
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
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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.

- \$1,000 Application Fee **(MANDATORY)**
- Electronic Copy of the Microsoft Excel Based Application **(MANDATORY)**
- Scanned Copy of the **Signed** Tax Credit Application with Attachments (excluding market study and plans & specifications) **(MANDATORY)**
- Electronic Copy of the Market Study **(MANDATORY - Application will be disqualified if study is not submitted with application)**
- Electronic Copy of the Plans and Unit by Unit writeup **(MANDATORY)**
- Electronic Copy of the Specifications **(MANDATORY)**
- Electronic Copy of the Existing Condition questionnaire **(MANDATORY if Rehab)**
- Electronic Copy of the Physical Needs Assessment **(MANDATORY at reservation for a 4% rehab request)**
- Electronic Copy of Appraisal **(MANDATORY if acquisition credits requested)**
- Electronic Copy of Environmental Site Assessment (Phase I) **(MANDATORY if 4% credits requested)**
- Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement **(MANDATORY)**
- Tab B: Virginia State Corporation Commission Certification **(MANDATORY)**
- Tab C: Principal's Previous Participation Certification **(MANDATORY)**
- Tab D: List of LIHTC Developments (Schedule A) **(MANDATORY)**
- Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment **(MANDATORY)**
- Tab F: RESNET Rater Certification **(MANDATORY)**
- Tab G: Zoning Certification Letter **(MANDATORY)**
- Tab H: Attorney's Opinion **(MANDATORY)**
- 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)
- Tab J: Relocation Plan and Unit Delivery Schedule **(MANDATORY)**
- Tab K: Documentation of Development Location:
- K.1 Revitalization Area Certification
- K.2 Location Map
- K.3 Surveyor's Certification of Proximity To Public Transportation
- Tab L: PHA / Section 8 Notification Letter
- Tab M: Locality CEO Response Letter
- Tab N: Homeownership Plan
- Tab O: Plan of Development Certification Letter
- Tab P: Developer Experience documentation and Partnership agreements
- Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property
- Tab R: Documentation of Operating Budget and Utility Allowances
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- Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal
- Tab W: Internet Safety Plan and Resident Information Form (if internet amenities selected)
- Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504
- Tab Y: Inducement Resolution for Tax Exempt Bonds

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/17/2021

1. Development Name: Horner

2. Address (line 1): 3901 Stigall Drive
 Address (line 2): 11041 Stigall Way
 City: Chesterfield State: VA Zip: 23112

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 Chesterfield 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: 1009.34

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** TRUE

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

12. Development is located in a census tract with a poverty rate of.....

	3%	10%	12%
	TRUE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 7
 Planning District: 15
 State Senate District: 11
 State House District: 27

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

3 story family property building to an EarthCraft Gold standard. Building will have an elevator.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/17/2021

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: Joseph P. Casey
 Chief Executive Officer's Title: County Administrator Phone: (804) 748-1211
 Street Address: 9901 Lori Road
 City: Chesterfield State: VA Zip: 23832

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

- 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:

Accessible Supportive Housing Pool

or

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

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

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

2. Type(s) of Allocation/Allocation Year

Carryforward Allocation

Definitions of types:

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

New Construction

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

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

FALSE

5. Planned Combined 9% and 4% Developments

FALSE

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

Name of companion development: [Redacted]

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

FALSE

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

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt allocation Request? 0

Total Units: 0

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

6. Extended Use Restriction

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

Must Select One: 30

Definition of selection:

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

C. OWNERSHIP INFORMATION

NOTE: 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: Horner Apartments LLC

Developer Name: Better Housing Coalition

Contact: M/M ▶ Mr. First: Lee MI: S Last: Alford

Address: 23 W. Broad Street, Suite 100

City: Richmond St. ▶ VA Zip: 23220

Phone: (804) 644-0546 Ext. 108 Fax: (804) 644-1057

Email address: l.alford@betterhousingcoalition.org

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

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

Additional Contact: Please Provide Name, Email and Phone number.
John Bolton, j.bolton@betterhousingcoalition.org, (804)533-2933

- 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.

<u>Names **</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
<u>PAD XXIV LLC</u>	<u>(804) 644-0546</u>	<u>Managing Member</u>	<u>100.000%</u>
<u>Better Housing Coalition (Greta Harris is CEO)</u>	<u>(804) 644-0546</u>	<u>Sole Member, Mana</u>	<u>100.000%</u>
			<u>0.000%</u>
			<u>0.000%</u>
			<u>0.000%</u>
			<u>0.000%</u>
			<u>0.000%</u>

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 Virginia 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: Option

Expiration Date: 8/1/2021

In the Option or Purchase contract - Any contract for the acquisition of a site with an existing residential property may not require an empty building as a condition of such contract, unless relocation assistance is provided to displaced households, if any, at such level required by 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..... 4/28/2022 .

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: Maria Brown & Katherine Rhodes

Address: 4302 Monument Park

City: Richmond St.: VA Zip: 23230

Contact Person: Maria Brown Phone: (804) 301-0091

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:		This is a Related Entity.	FALSE
Firm Name:			
Address:			
Email:		Phone:	
2. Tax Accountant:		This is a Related Entity.	FALSE
Firm Name:			
Address:			
Email:		Phone:	
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:		Role:	
Address:			
Email:		Phone:	
4. Management Entity:	Matt Scaparro	This is a Related Entity.	TRUE
Firm Name:	BHC Management		
Address:	23 West Broad Street, Suite 100, Richmond, VA 23220		
Email:	m.scaparro@betterhousingcoalition.org	Phone:	(804) 644-0546
5. Contractor:		This is a Related Entity.	FALSE
Firm Name:			
Address:			
Email:		Phone:	
6. Architect:	Megan Shope	This is a Related Entity.	FALSE
Firm Name:	Winks-Snowa		
Address:	2119 East Franklin Street, Suite 200 Richmond, VA 23223		
Email:	mshope@ws-arch.com	Phone:	(804) 643-6196
7. Real Estate Attorney:	Erik Hoffman	This is a Related Entity.	FALSE
Firm Name:	Klein Hornig		
Address:	1325 G Street NW, Suite 77 Washington, DC 20005		
Email:	ehoffman@kleinhornig.com	Phone:	(202) 842-0125
8. Mortgage Banker:		This is a Related Entity.	FALSE
Firm Name:			
Address:			
Email:		Phone:	
9. Other:		This is a Related Entity.	FALSE
Firm Name:		Role:	
Address:			
Email:		Phone:	

F. REHAB INFORMATION

1. Acquisition Credit Information

- a. Credits are being requested for existing buildings being acquired for development..... **FALSE**
- b. This development has received a previous allocation of credits..... **FALSE**
 If so, in what year did this development receive credits?
- c. The development is listed on the RD 515 Rehabilitation Priority List?..... **FALSE**
- d. This development is an existing RD or HUD S8/236 development..... **FALSE**
Action: (If True, provide required form in **TAB Q**)

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

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

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

A. Nonprofit Involvement (All Applicants)

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: ▶ Applicant

Name: Better Housing Coalition (Please fit NP name within available space)

Contact Person: John Bolton

Street Address: 23 W. Broad Street, Suite 100

City: Richmond State: ▶ VA Zip: 23220-4495

Phone: (804) 533-2933 Extension: Contact Email: j.bolton@betterhousingcc

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

Name of qualified nonprofit: Better Housing Coalition

or indicate true if Local Housing Authority FALSE

Name of Local Housing Authority

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

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

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

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a.	Total number of all units in development	49	bedrooms	104
	Total number of rental units in development	49	bedrooms	104
	Number of low-income rental units	49	bedrooms	104
	Percentage of rental units designated low-income	100.00%		
b.	Number of new units:.....	49	bedrooms	104
	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.....			64,402.95 (Sq. ft.)
e.	Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			3,368.88 (Sq. ft.)
f.	Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g.	Total Usable Residential Heated Area.....			61,034.07 (Sq. ft.)
h.	Percentage of Net Rentable Square Feet Deemed To Be New Rental Space			100.00%
i.	Exact area of site in acres	3.570		
j.	Locality has approved a final site plan or plan of development..... If True , Provide required documentation (TAB O).			FALSE
k.	Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l.	Development is eligible for Historic Rehab credits.....			FALSE

Definition:

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

H. STRUCTURE AND UNITS INFORMATION

2. UNIT MIX

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	902.40	SF	6	6
2BR Garden	1188.10	SF	31	31
3BR Garden	1565.71	SF	12	12
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			49	49

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

3. Structures

- a. Number of Buildings (containing rental units)..... 1
- b. Age of Structure:..... 0 years
- c. Number of stories:..... 3
- d. The development is a scattered site development..... FALSE

e. Commercial Area Intended Use: N/A

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

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

H. STRUCTURE AND UNITS INFORMATION

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

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

h. Development contains an elevator(s). FALSE
 If true, # of Elevators. 1
 Elevator Type (if known) TBD

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: Community room, fitness center, walking trail

m. Number of Proposed Parking Spaces..... 86
 Parking is shared with another entity FALSE

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

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

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	6.40%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	6.40%
Project Wide Absorption Period (Months)	2

J. ENHANCEMENTS

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

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

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

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

ACTION: Provide RESNET rater certification (TAB F)

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

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

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided.
- 85.00% b. Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls. Community buildings are to be included in percentage calculations.
- 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
- TRUE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
- or
- FALSE j. Full bath fans are equipped with a humidistat.
- TRUE k. Cooking surfaces are equipped with fire prevention features
- or
- FALSE l. Cooking surfaces are equipped with fire suppression features.
- FALSE m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- TRUE n. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE o. All interior doors within units are solid core.
- TRUE p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- TRUE q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- TRUE 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:

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

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


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

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

41% 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>TRUE</u> |
| Cooking? | <u>FALSE</u> | Trash Removal? | <u>TRUE</u> |

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	14	17	18	0
Air Conditioning	0	8	11	15	0
Cooking	0	5	8	10	0
Lighting	0	28	36	44	0
Hot Water	0	13	17	21	0
Water	0	26	38	57	0
Sewer	0	0	0	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$94	\$127	\$165	\$0

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

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

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

K. SPECIAL HOUSING NEEDS

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

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

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

TRUE

- a. Any development in which (i) the greater of 5 units or 10% of units will be assisted by HUD project-based vouchers (as evidenced by the submission of a letter satisfactory to the Authority from an authorized public housing authority (PHA) that the development meets all prerequisites for such assistance), or another form of documented and binding federal project-based rent subsidies in order to ensure occupancy by extremely low-income persons. Locality project based rental subsidy meets the definition of state project based rental subsidy;
- (ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.
- (iii) above must include roll-in showers, roll under sinks and front control ranges, unless agreed to by the Authority prior to the applicant's submission of its application.

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

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

(60 points)


FALSE

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

FALSE

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

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


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

K. SPECIAL HOUSING NEEDS

2. Special Housing Needs/Leasing Preference:

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

- FALSE Elderly (as defined by the United States Fair Housing Act.)
- FALSE Persons with Disabilities (must meet the requirements of the Federal Americans with Disabilities Act) - Accessible Supportive Housing Pool only
- TRUE 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:

Contact person:

Title:

Phone Number:

Action: Provide required notification documentation (**TAB L**)

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

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

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: Matt
Last Name: Scaparro

Phone Number: (804) 644-0546 Email: m.scaparro@betterhousingcoalition.org

4. Rental Assistance

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

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

If True, select one or more types.	<u>FALSE</u>	Rental Assistance Demonstration (RAD) or other PHA conversion to based rental assistance.
	<u>FALSE</u>	Section 8 New Construction Substantial Rehabilitation
	<u>FALSE</u>	Section 8 Moderate Rehabilitation
	<u>FALSE</u>	Section 8 Certificates
	<u>FALSE</u>	Section 8 Project Based Assistance
	<u>FALSE</u>	RD 515 Rental Assistance
	<u>FALSE</u>	Section 8 Vouchers *Administering Organization: <u></u>
	<u>FALSE</u>	State Assistance *Administering Organization: <u></u>
	<u>TRUE</u>	Other: <u>Chesterfield Community Services Board</u>

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:

8

How many years in rental assistance contract?

15.00

Expiration date of contract:

9/4/2038

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	0.00%	30% Area Median
8	16.33%	40% Area Median
17	34.69%	50% Area Median
24	48.98%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
49	100.00%	Total

Rent Levels		Avg Inc.
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
8	16.33%	40% Area Median
17	34.69%	50% Area Median
24	48.98%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
49	100.00%	Total

- 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	40% AMI	6	1	571.92	\$400.00	\$2,400
Mix 2	1 BR - 1 Bath	50% AMI	0		571.92	\$700.00	\$0
Mix 3	1 BR - 1 Bath	60% AMI	0		571.92	\$825.00	\$0
Mix 4	2 BR - 2 Bath	40% AMI	2		842.06	\$500.00	\$1,000
Mix 5	2 BR - 2 Bath	50% AMI	11	2	846.69	\$770.00	\$8,470
Mix 6	2 BR - 2 Bath	60% AMI	18	3	846.69	\$950.00	\$17,100
Mix 7	3 BR - 2 Bath	40% AMI	0				\$0
Mix 8	3 BR - 2 Bath	50% AMI	5	2	1171.42	\$860.00	\$4,300
Mix 9	3 BR - 2 Bath	50% AMI	1		1322.46	\$860.00	\$860
Mix 10	3 BR - 2 Bath	60% AMI	4		1171.42	\$1,070.00	\$4,280
Mix 11	3 BR - 2 Bath	60% AMI	2		1322.46	\$1,070.00	\$2,140
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
Mix 29								\$0
Mix 30								\$0
Mix 31								\$0
Mix 32								\$0
Mix 33								\$0
Mix 34								\$0
Mix 35								\$0
Mix 36								\$0
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Mix 49								\$0
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Mix 65								\$0
Mix 66								\$0
Mix 67								\$0
Mix 68								\$0
Mix 69								\$0
Mix 70								\$0
Mix 71								\$0
Mix 72								\$0
Mix 73								\$0

L. UNIT DETAILS

Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0
Mix 78							\$0
Mix 79							\$0
Mix 80							\$0
Mix 81							\$0
Mix 82							\$0
Mix 83							\$0
Mix 84							\$0
Mix 85							\$0
Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 89							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 94							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 98							\$0
Mix 99							\$0
Mix 100							\$0
TOTALS			49	8			\$40,550

Total Units	49	Net Rentable SF:	TC Units	44,179.81
			MKT Units	0.00
			Total NR SF:	44,179.81

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$1,200
2. Office Salaries			\$0
3. Office Supplies			\$1,200
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$24,492
<u>5.32%</u> of EGI	<u>\$499.84</u>	Per Unit	
6. Manager Salaries			\$38,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$2,000
9. Auditing			\$4,800
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$3,500
12. Tax Credit Monitoring Fee			\$1,750
13. Miscellaneous Administrative			\$0
Total Administrative			\$76,942

Utilities

14. Fuel Oil			\$0
15. Electricity			\$17,000
16. Water			\$20,000
17. Gas			\$0
18. Sewer			\$0
Total Utility			\$37,000

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$300
21. Janitor/Cleaning Contract			\$5,500
22. Exterminating			\$2,800
23. Trash Removal			\$7,500
24. Security Payroll/Contract			\$4,500
25. Grounds Payroll			\$0
26. Grounds Supplies			\$250
27. Grounds Contract			\$4,200
28. Maintenance/Repairs Payroll			\$26,000
29. Repairs/Material			\$3,200
30. Repairs Contract			\$2,500
31. Elevator Maintenance/Contract			\$3,800
32. Heating/Cooling Repairs & Maintenance			\$2,000
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$300
35. Decorating/Payroll/Contract			\$2,800
36. Decorating Supplies			\$3,500
37. Miscellaneous			\$0
Totals Operating & Maintenance			\$69,150

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$73,316
39. Payroll Taxes	\$4,200
40. Miscellaneous Taxes/Licenses/Permits	\$400
41. Property & Liability Insurance	\$14,000
42. Fidelity Bond	\$0
43. Workman's Compensation	\$450
44. Health Insurance & Employee Benefits	\$3,500
45. Other Insurance	\$300
Total Taxes & Insurance	\$96,166

Total Operating Expense **\$279,258**

Total Operating Expenses Per Unit \$5,699 **C. Total Operating Expenses as % of EGI** 60.61%

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum) **\$14,700**

Total Expenses	\$293,958
-----------------------	------------------

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

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	3/10/2021	John Bolton
b. Site Acquisition	3/1/2022	Lee Alford
c. Zoning Approval	1/27/2021	John Bolton
d. Site Plan Approval	12/1/2021	Lee Alford
2. Financing		
a. Construction Loan		
i. Loan Application	11/1/2021	Lee Alford
ii. Conditional Commitment		
iii. Firm Commitment	2/1/2022	Lee Alford
b. Permanent Loan - First Lien		
i. Loan Application	11/1/2021	Lee Alford
ii. Conditional Commitment		
iii. Firm Commitment	2/1/2022	Lee Alford
c. Permanent Loan-Second Lien		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
d. Other Loans & Grants		
i. Type & Source, List		
ii. Application		
iii. Award/Commitment		
2. Formation of Owner	2/5/2021	Lee Alford
3. IRS Approval of Nonprofit Status	9/22/1988	N/A
4. Closing and Transfer of Property to Owner	2/1/2022	Lee Alford
5. Plans and Specifications, Working Drawings	3/1/2021	Lee Alford
6. Building Permit Issued by Local Government	2/1/2022	Lee Alford
7. Start Construction	3/1/2022	Lee Alford
8. Begin Lease-up	6/1/2023	Matt Scaparro
9. Complete Construction	6/1/2023	Lee Alford
10. Complete Lease-Up	11/1/2023	Matt Scaparro
11. Credit Placed in Service Date	12/1/2023	Lee Alford

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	6,769,737	0	0	6,092,763
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	6,769,737	0	0	6,092,763
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	0	0	0	0
p. Other Site work	0	0	0	0
Total Land Improvements	0	0	0	0
Total Structure and Land	6,769,737	0	0	6,092,763
q. General Requirements	406,184	0	0	365,566
r. Builder's Overhead (6.0% Contract)	406,184	0	0	365,566
s. Builder's Profit (2.0% Contract)	135,395	0	0	109,670
t. Bonds	0	0	0	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	\$7,717,500	\$0	\$0	\$6,933,565

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	75,000	0	0	75,000
b. Architecture/Engineering Design Fee \$5,714 /Unit)	280,000	0	0	280,000
c. Architecture Supervision Fee \$1,786 /Unit)	87,500	0	0	87,500
d. Tap Fees	463,344	0	0	463,344
e. Environmental	15,000	0	0	7,500
f. Soil Borings	10,000	0	0	10,000
g. Green Building (Earthcraft, LEED, etc.)	34,300	0	0	34,300
h. Appraisal	10,000	0	0	10,000
i. Market Study	10,000	0	0	10,000
j. Site Engineering / Survey	150,000	0	0	75,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	35,000	0	0	35,000
n. Construction Interest (0.0% for 0 months)	120,000	0	0	120,000
o. Taxes During Construction	20,000	0	0	15,000
p. Insurance During Construction	20,000	0	0	15,000
q. Permanent Loan Fee (0.0%)	40,000	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	40,000	0	0	40,000
t. Cost Certification Fee	20,000	0	0	20,000
u. Accounting	0	0	0	0
v. Title and Recording	100,000	0	0	50,000
w. Legal Fees for Closing	125,000	0	0	62,500
x. Mortgage Banker	35,000	0	0	0
y. Tax Credit Fee	58,920			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	75,000	0	0	75,000
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	216,518	0	0	0
ad. Contingency	385,875	0	0	385,875
ae. Security	0	0	0	0
af. Utilities	25,000	0	0	25,000

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify: Soft cost cont	50,000	0	0	25,000
(2) Other* specify:	0	0	0	0
(3) Other* specify: Proffers	276,360	0	0	276,360
(4) Other* specify:	0	0	0	0
(5) Other * specify:	0	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify:	0	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
(10) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$2,777,817	\$0	\$0	\$2,197,379
Subtotal 1 + 2 (Owner + Contractor Costs)	\$10,495,317	\$0	\$0	\$9,130,944
3. Developer's Fees Action: Provide Developer Fee Agreement (Tab A)	1,265,000	0	0	1,265,000
4. Owner's Acquisition Costs				
Land	0			
Existing Improvements	0	0		
Subtotal 4:	\$0	\$0		
5. Total Development Costs Subtotal 1+2+3+4:	\$11,760,317	\$0	\$0	\$10,395,944

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$1,269,625

Proposed Development's Cost per Sq Foot
Applicable Cost Limit by Square Foot:

\$183 **Meets Limits**
\$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	11,760,317	0	0	10,395,944

2. Reductions in Eligible Basis

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

3. Total Eligible Basis (1 - 2 above)

0	0	10,395,944
---	---	------------

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	3,118,783
c. For Green Certification (Eligible Basis x 10%)		0
Total Adjusted Eligible basis	0	13,514,727

5. Applicable Fraction

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

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

0	0	13,514,727
---	---	------------

7. Applicable Percentage

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

(Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)

8. Maximum Allowable Credit under IRC §42

(Qualified Basis x Applicable Percentage)	\$0	\$0	\$1,216,325
---	-----	-----	-------------

(Must be same as BIN total and equal to or less than credit amount allowed)	\$1,216,325 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.				
2.				
3.				
Total Construction Funding:			\$0	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. VH REACH			\$1,960,000	\$89,862	2.95%	35.00	35.00
2. VH Taxable			\$653,911	\$35,216	4.10%	35.00	35.00
3. DHCD			\$700,000	\$14,000	2.00%	1000.00	15.00
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$3,313,911	\$139,078			

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. misc (AHP,CDBG, etc.)			\$550,000	
2. Altria			\$100,000	
3.				
4.				
5.				
6.				
Total Permanent Grants:			\$650,000	

Q. SOURCES OF FUNDS

4. Subsidized Funding

	Source of Funds	Date of Commitment	Amount of Funds
1.	Land donation		\$725,700
2.	Altria		\$100,000
3.	Cash Proffer reduction		\$184,240
4.			
5.			
Total Subsidized Funding			\$1,009,940

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

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$1,960,000
g.	HOME Funds	\$0
h.	Other:	\$0
i.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$653,911
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS

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

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

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

[Empty yellow 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 yellow box for description]

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	\$515,000	(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	\$515,000		

2. Equity Gap Calculation

a. Total Development Cost	\$11,760,317
b. Total of Permanent Funding, Grants and Equity	- \$4,478,911
c. Equity Gap	\$7,281,406
d. Developer Equity	- \$4
e. Equity gap to be funded with low-income tax credit proceeds	\$7,281,402

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	TBD		
Contact Person:		Phone:	
Street Address:			
City:		State:	
		Zip:	
b. Syndication Equity			
i. Anticipated Annual Credits	\$827,433.00		
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.880		
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99990%		
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0		
v. Net credit amount anticipated by user of credits	\$827,432		
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$7,281,402		
c. Syndication:	Private		
d. Investors:	Corporate		

4. Net Syndication Amount	\$7,281,402
Which will be used to pay for Total Development Costs	

5. Net Equity Factor	87.9999864812%
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		\$11,760,317
2. Less Total of Permanent Funding, Grants and Equity	-	\$4,478,911
3. Equals Equity Gap		\$7,281,406
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		87.9999864812%
5. Equals Ten-Year Credit Amount Needed to Fund Gap		\$8,274,326
Divided by ten years		10
6. Equals Annual Tax Credit Required to Fund the Equity Gap		\$827,433
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		\$1,216,325
8. Requested Credit Amount		
	For 30% PV Credit:	\$0
	For 70% PV Credit:	\$827,433
Credit per LI Units	\$16,886.3878	
Credit per LI Bedroom	\$7,956.0865	
	Combined 30% & 70% PV Credit Requested	\$827,433

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		\$40,550
Plus Other Income Source (list):	<input type="text"/>	\$735
Equals Total Monthly Income:		\$41,285
Twelve Months		x12
Equals Annual Gross Potential Income		\$495,420
Less Vacancy Allowance	7.0%	\$34,679
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$460,741

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):	<input type="text"/>	\$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 (**IAB R**)

3. Cash Flow (First Year)

a. Annual EGI Low-Income Units	\$460,741
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$460,741
d. Total Expenses	\$293,958
e. Net Operating Income	\$166,783
f. Total Annual Debt Service	\$139,078
g. Cash Flow Available for Distribution	\$27,705

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	460,741	469,955	479,355	488,942	498,720
Less Oper. Expenses	293,958	302,777	311,860	321,216	330,852
Net Income	166,783	167,179	167,494	167,726	167,868
Less Debt Service	139,078	139,078	139,078	139,078	139,078
Cash Flow	27,705	28,101	28,416	28,648	28,790
Debt Coverage Ratio	1.20	1.20	1.20	1.21	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	508,695	518,869	529,246	539,831	550,628
Less Oper. Expenses	340,778	351,001	361,531	372,377	383,549
Net Income	167,917	167,868	167,715	167,454	167,079
Less Debt Service	139,078	139,078	139,078	139,078	139,078
Cash Flow	28,839	28,790	28,637	28,376	28,001
Debt Coverage Ratio	1.21	1.21	1.21	1.20	1.20

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	561,640	572,873	584,330	596,017	607,937
Less Oper. Expenses	395,055	406,907	419,114	431,687	444,638
Net Income	166,585	165,966	165,217	164,330	163,300
Less Debt Service	139,078	139,078	139,078	139,078	139,078
Cash Flow	27,507	26,888	26,139	25,252	24,222
Debt Coverage Ratio	1.20	1.19	1.19	1.18	1.17

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

U. Building-by-Building Information

Must Complete

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

Number of BINS: 1

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

Bldg #	BIN if known	NUMBER OF		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.		49		3901 Stigall Way		Chesterfield	VA	23112				\$0				\$0	\$13,514,727	06/01/23	9.00%	\$1,216,325	
2.												\$0				\$0				\$0	
3.												\$0				\$0				\$0	
4.												\$0				\$0				\$0	
5.												\$0				\$0				\$0	
6.												\$0				\$0				\$0	
7.												\$0				\$0				\$0	
8.												\$0				\$0				\$0	
9.												\$0				\$0				\$0	
10.												\$0				\$0				\$0	
11.												\$0				\$0				\$0	
12.												\$0				\$0				\$0	
13.												\$0				\$0				\$0	
14.												\$0				\$0				\$0	
15.												\$0				\$0				\$0	
16.												\$0				\$0				\$0	
17.												\$0				\$0				\$0	
18.												\$0				\$0				\$0	
19.												\$0				\$0				\$0	
20.												\$0				\$0				\$0	
21.												\$0				\$0				\$0	
22.												\$0				\$0				\$0	
23.												\$0				\$0				\$0	
24.												\$0				\$0				\$0	
25.												\$0				\$0				\$0	
26.												\$0				\$0				\$0	
27.												\$0				\$0				\$0	
28.												\$0				\$0				\$0	
29.												\$0				\$0				\$0	
30.												\$0				\$0				\$0	
31.												\$0				\$0				\$0	
32.												\$0				\$0				\$0	
33.												\$0				\$0				\$0	
34.												\$0				\$0				\$0	
35.												\$0				\$0				\$0	
		49	0																		
		Totals from all buildings							\$0				\$0				\$13,514,727				\$1,216,325

Number of BINS: 1

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

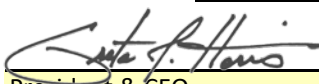
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia 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: Horner Apartments LLC
By: PAD XXIV LLC, its Sole Member
By: Better Housing Coalition, its Sole Member

By: 
 Its: President & CEO

(Title)

V. STATEMENT OF ARCHITECT

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

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

Legal Name of Architect:	<u>Megan M. Shope</u>
Virginia License#:	<u>04010012111</u>
Architecture Firm or Company:	<u>Edward H. Winks- James D. Snowa Architects, PC.</u>

By: 

Its: Principal
(Title)

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

W.

LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

1. READINESS:

a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 or 40	0.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
e. Location in a revitalization area with resolution	Y	0 or 15	15.00
f. Location in a Opportunity Zone	N	0 or 15	0.00
Total:			15.00

2. HOUSING NEEDS CHARACTERISTICS:

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	5.00
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	8.59%	Up to 40	17.18
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy (HUD or RD)	N	0 or 10	0.00
f. Census tract with <12% poverty rate	3%	0, 20, 25 or 30	30.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			72.18

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			72.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	N	0, 10 or 20	0.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet Virginia Housing's Universal Design standards	41%	Up to 15	6.12
h. Developments with less than 100 units	Y	up to 20	20.00
i. Historic Structure	N	0 or 5	0.00
Total:			<u>168.12</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$89,400	\$62,300

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	24.49%	Up to 15	15.00
c.	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	16.33%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	51.02%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	51.02%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	51.02%	Up to 50	0.00
Total:			<u>90.00</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	60.36
b. Cost per unit		Up to 100	17.84
Total:			<u>78.20</u>

7. BONUS POINTS:

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

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

TOTAL SCORE: **533.50**

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	25.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	8.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	2.00
s. New Construction: Balcony or patio	4	4.00
		<u>72.00</u>
 All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
		<u>0.00</u>
Total amenities:		<u><u>72.00</u></u>

X. Development Summary

Summary Information

2021 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Horner

Cycle Type: 9% Tax Credits **Requested Credit Amount:** \$827,433
Allocation Type: New Construction **Jurisdiction:** Chesterfield County
Total Units: 49 **Population Target:** General
Total LI Units: 49
Project Gross Sq Ft: 64,402.95 **Owner Contact:** Lee Alford
Green Certified? TRUE

Total Score
533.50

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$3,313,911	\$67,631	\$51	\$139,078

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$6,769,737	\$138,158	\$105	57.56%
General Req/Overhead/Profit	\$947,763	\$19,342	\$15	8.06%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$2,777,817	\$56,690	\$43	23.62%
Acquisition	\$0	\$0	\$0	0.00%
Developer Fee	\$1,265,000	\$25,816	\$20	10.76%
Total Uses	\$11,760,317	\$240,006		

Total Development Costs	
Total Improvements	\$10,495,317
Land Acquisition	\$0
Developer Fee	\$1,265,000
Total Development Costs	\$11,760,317

Income		
Gross Potential Income - LI Units		\$495,420
Gross Potential Income - Mkt Units		\$0
Subtotal		\$495,420
Less Vacancy %	7.00%	\$34,679
Effective Gross Income		\$460,741

Proposed Cost Limit/Sq Ft: \$183
Applicable Cost Limit/Sq Ft: \$390

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	6
# of 2BR	31
# of 3BR	12
# of 4+ BR	0
Total Units	49

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$76,942	\$1,570
Utilities	\$37,000	\$755
Operating & Maintenance	\$69,150	\$1,411
Taxes & Insurance	\$96,166	\$1,963
Total Operating Expenses	\$279,258	\$5,699
Replacement Reserves	\$14,700	\$300
Total Expenses	\$293,958	\$5,999

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	8	8
50% AMI	17	17
60% AMI	24	24
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$460,741
Total Expenses	\$293,958
Net Income	\$166,783
Debt Service	\$139,078
Debt Coverage Ratio (YR1):	1.20

Income Averaging? FALSE

Extended Use Restriction? 30

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)		60.36
Using proposed method:		
Combined Max	\$1,216,325	
Credit Requested	\$827,433	
% of Savings	31.97%	
Sliding Scale Points		106.57
	<i>Difference</i>	46.21

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)		17.84
Using proposed method:		
Total Costs Less Acquisition	\$11,760,317	
Total Square Feet	64,402.95	
Proposed Cost per SqFt	\$182.61	
Applicable Cost Limit per Sq Ft	\$390.00	
% of Savings	53.18%	
Sliding Scale Points		100.00
	<i>Difference</i>	82.16

\$/SF = **\$181.55** Credits/SF = **13.55691** Const \$/unit = **\$157,500.000**

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

11000
400
1

In
Nova
400
1

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

	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
AVG UNIT SIZE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	0	0	0	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	0	0	0	0	0
PROJECT COST PER UNIT	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	0	0	0	0	0
PROJECT CREDIT PER UNIT	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
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	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	902.40	1,188.10	1,565.71	0.00	0.00	0.00	0.00
NUMBER OF UNITS	0	6	31	12	0	0	0	0
PARAMETER-(COSTS>=35,000)	0	203,063	270,750	318,131	0	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	203,063	270,750	318,131	0	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0	0
COST PARAMETER	0	203,063	270,750	318,131	0	0	0	0
PROJECT COST PER UNIT	0	163,827	215,694	284,247	0	0	0	0
PARAMETER-(CREDITS>=35,000)	0	18,696	23,940	27,018	0	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	18,696	23,940	27,018	0	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0	0
CREDIT PARAMETER	0	18,696	23,940	27,018	0	0	0	0
PROJECT CREDIT PER UNIT	0	12,234	16,107	21,226	0	0	0	0
COST PER UNIT POINTS	0.00	2.37	12.86	2.61	0.00	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	8.46	41.40	10.50	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **17.84**

TOTAL CREDIT PER UNIT POINTS **60.36**

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	0	0	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	0	0	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	0	0	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	0	0	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	203,063	270,750	318,131	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	203,063	270,750	318,131	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	18,696	23,940	27,018	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	18,696	23,940	27,018	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	0	0	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	0	0	0	0	0

Credit Parameters - Elderly

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Standard Cost Parameter - low rise	0	0	0	0	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	0	0	0	0	0

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	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Adjusted Cost Parameter	0	203,063	270,750	318,131	0	0	0	0

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CREDIT PARAMETER	0	0	0	0	0	0	0
PROJECT CREDIT PER UNIT	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
CREDIT PER UNIT POINTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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CREDIT PER UNIT POINTS	0.00	8.46	41.40	10.50	0.00	0.00	0.00	0.00

TOTAL COST PER UNIT POINTS **17.84**

TOTAL CREDIT PER UNIT POINTS **60.36**

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	0	0	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	0	0	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	0	0	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	0	0	0	0	0

Cost Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Cost Parameter	0	203,063	270,750	318,131	0	0	0	0

Credit Parameters - General

	EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
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Parameter Adjustment - mid rise	0	0	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0	0	0
Adjusted Credit Parameter	0	18,696	23,940	27,018	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	0	0	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	0	0	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	0	0	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	0	0	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	203,063	270,750	318,131	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	203,063	270,750	318,131	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	18,696	23,940	27,018	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	18,696	23,940	27,018	0	0	0	0

A

Partnership or Operating Agreement

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

**OPERATING AGREEMENT
OF
HORNER APARTMENTS LLC
PURSUANT TO VIRGINIA CODE § 13.1-1023 (2)**

This Operating Agreement is made and entered into by PAD XXIV LLC, a Virginia limited liability company (the “Member”), the sole member of Horner Apartments LLC, a Virginia limited liability company (the “Company”), pursuant to Section 13.1-1023 of the Code of Virginia (1950), as amended.

1. Purpose of Company. The Company is formed for the purpose of acquiring certain real estate in Chesterfield County, Virginia, and developing and operating thereon affordable housing apartments and amenities, using a combination of debt and equity derived from federal low income housing tax credits (the “Project”), to do all acts necessary or incidental to the accomplishment of that purpose and to engage such engineers, architects, contractors and other persons to accomplish such purpose. In particular, the Company is authorized to prepare and file an application for reservation of low income housing tax credits with the Virginia Housing Development Authority and to enter into such other agreements as may be required for the purposes set forth above.

2. Management. The Company shall be member-managed by a Manager or Managers. Except as expressly provided otherwise in the Virginia Limited Liability Company Act, Sections 13.1-1000, et seq. of the Code of Virginia, as amended (hereinafter, the “Act”) the Articles or this Operating Agreement, the Manager or Managers shall (i) exercise complete and exclusive control of the management of the Company’s business and affairs and (ii) have the right, power, and authority on behalf of the Company, and in its name, to exercise all of the rights, powers, and authorities of the Company under the Act. The Manager shall discharge its duties in accordance with the standards of conduct set forth in section 13.1-1024.1 of the Act.

3. Initial Manager. The initial Manager of the Company shall be PAD XXIV LLC, which is also the sole member of the Company.

4. Indemnification. The Company shall indemnify any Manager against any and all claims or demands whatsoever. The foregoing rights of indemnification shall not be exclusive of any other rights to which the Manager may be entitled. The Manager may take such action as is necessary to carry out these indemnification provisions and may adopt, approve and amend from time to time such resolutions or contracts implementing such provisions or such further indemnification arrangements as may be permitted by law.

5. Liability of Manager. So long as the Manager acts in good faith and exercises good faith business judgment in determining the best interests of the Company, the Manager shall not be liable or accountable to the Company or to any of the Members, in damages or otherwise, for any error of judgment, for any mistake of fact or of law, or for any other act or thing that it may do or refrain from doing in connection with the business and affairs of the Company with respect to the conduct of

the business and affairs of the Company.

6. **Admission of Members.** The Company may admit new Members upon such terms and conditions as may be agreeable to the Member/Manager.

7. **Purchase Option and Right of First Refusal.** The Company is expressly authorized to enter into a nonprofit purchase option and right of first refusal with Better Housing Coalition or other qualified nonprofit organization, which purchase option shall satisfy the requirements of Section 42 of the Internal Revenue Code of 1986, as amended.


8. **Compliance with VHDA Rules and Regulations.** Notwithstanding any other provisions of this Agreement, this Company and its Members shall be subject to regulation and supervision by the Virginia Housing Development Authority (the "Authority") in accordance with the Virginia Housing Development Authority Act, the Rules and Regulations of the Authority and any Deed of Trust assumed or to be assumed or executed or to be executed by this Company for the benefit of the Authority and shall be further subject to the exercise by the Authority of the rights and powers conferred on the Authority thereby. Notwithstanding any other provision of this Agreement, the Authority may rely upon the continuing effect of this provision that shall not be amended, altered, waived, supplemented or otherwise changed without the prior written consent of the Authority.

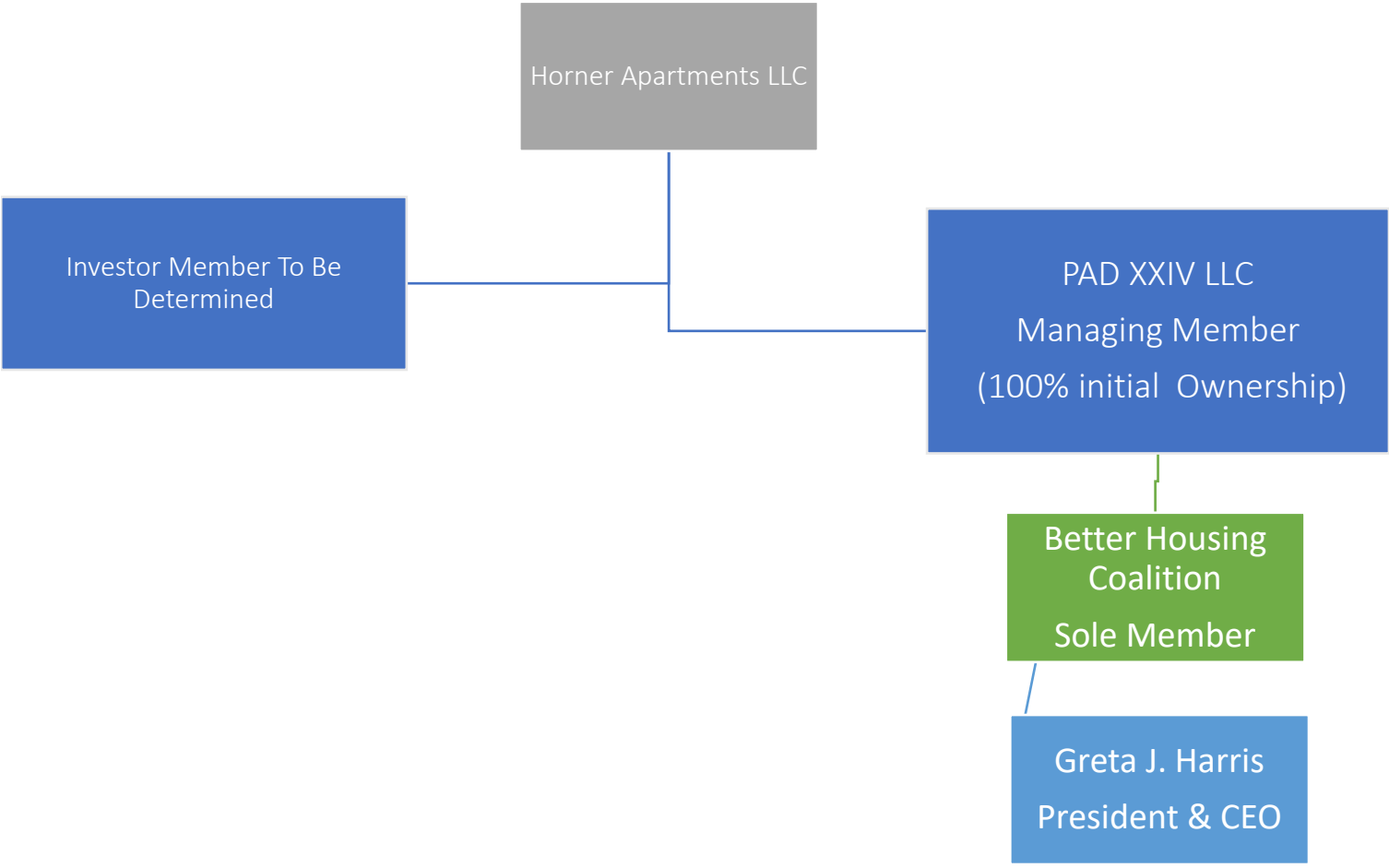
Witness the following signatures as of the 17th day of February 2021:

Sole Member:

PAD XXIV LLC,
a Virginia limited liability company

By: Better Housing Coalition,
a Virginia nonstock corporation,
its Sole Member

By: 
Name: Greta J. Harris
Title: President and CEO



DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") made as of March 15, 2021 by and between Horner Apartments LLC, a Virginia limited liability company (the "Company") and Better Housing Coalition, a Virginia nonprofit nonstock corporation (the "Developer").

Recitals

WHEREAS, the Company was formed to acquire, construct, develop, improve, maintain, own, operate, lease, dispose of and otherwise deal with an apartment project located in Chesterfield County, Virginia, known as Horner (the "Project").

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

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

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

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

Section 1. Development Services.

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

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

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

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

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

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

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

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

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

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

(F) the submission of any suggestions or requests for changes which could in any reasonable manner improve the design, efficiency or cost of the Project (including energy efficiency and green sustainability building practices);

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

use, site plan, or zoning approvals applicable to building construction);

(H) compliance with all terms and conditions applicable to the Company or the Project contained in any governmental permit or approval required or obtained for the lawful construction of the Project, or in any insurance policy affecting or covering the Project, or in any surety bond obtained in connection with the Project;

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

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

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

(L) at the Company's expense, filing on behalf of and as the attorney-in-fact for the Company any notices of completion required or permitted to be filed upon the completion of any improvement(s) and taking such actions as may be required to obtain any certificates of occupancy or equivalent documents required to permit the occupancy of the Project.

(iv) Inspect the progress of the course of construction of the Project, including attendance at regular construction progress meetings, and including verification of the materials and labor being furnished to and on such construction so as to be fully competent to approve or disapprove requests for payment made by the Project architect and the general contractor, or by any other parties with respect to the design or construction of the Project, and including review and approval of change orders that extend the construction schedule by more than three weeks and/or exceed \$25,000 individually, and/or which when added to approved and contemplated change orders exceed 75% of the construction contingency, and in addition to verify that the construction is being carried out substantially in accordance with the plans and specifications approved by the Company or, in the event construction is not being so carried out, to promptly notify the Company;

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

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

(vii) At the Company's expense, obtain and maintain insurance coverage for the Project, the Company, the Management Agent, and the Developer and its employees, at all times until final completion of construction of the Project, in accordance with an insurance schedule approved by the Company, which insurance shall include general public liability insurance covering claims for personal injury, including but not limited to bodily injury, or property damage, occurring in or upon the Property or the streets, passageways, curbs and vaults adjoining the Property. Such insurance shall be in a liability amount approved by the Company;

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

(ix) Assemble and retain all contracts, agreements and other records and data as may be necessary to carry out the Developer's functions hereunder. Without limiting the foregoing, the Developer will prepare, accumulate and furnish to the

Company and the appropriate governmental authorities, as necessary, data and information sufficient to identify the market value of improvements in place as of each real property tax lien date, and will take application for appropriate exclusions from the capital costs of the Project for purposes of real property ad valorem taxes;

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

(xi) Use its best efforts to accomplish the timely completion of the Project in accordance with the approved plans and specifications and the time schedules for such completion approved by the Company, including the securing of all close-out materials from the general contractor;

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

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

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

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

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

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

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

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

Section 3. Accounts and Records.

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

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

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

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

The Developer shall complete the construction of the Project or cause the same to be completed in a good and workmanlike manner, free and clear of all mechanics', materialmen's or similar liens, and shall equip the Project or cause the same to be equipped with all necessary and appropriate fixtures, equipment and articles of personal property, including refrigerators and ranges, provided for in the Project Documents and the Plans and Specifications. The Developer also shall cause the achievement of Final Closing in accordance with the terms of the Operating Agreement. If the Specified Proceeds as available from time to time are insufficient to cover all

Development Costs and achieve Final Closing, the Developer shall advance or cause to be advanced to the Company from time to time as needed all such funds as are required to pay such deficiencies. Any such advances ("Development Advances") shall, to the extent permitted under the Project Documents and any applicable regulations or requirements of any Project Lender or Agency, be reimbursed at or prior to Final Closing only out of Specified Proceeds available from time to time after payment of all Development Costs. Any balance of the amount of each Development Advance not reimbursed through Final Closing shall not be reimbursable to the Developer and shall not be credited to the Capital Account of any Member, or otherwise change the interest of any Person in the Company, but shall be borne by the Developer under the terms of this Agreement, provided, however, if the Managing Member makes a Development Advance, such Development Advance shall be repaid as a Completion Loan under the Operating Agreement.

Section 5. Development Amount.

Any Development Advances made by the Developer shall be reimbursed from Specified Proceeds as set forth in Section 4. As reimbursement for any additional Development Advances and as a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project, the Developer shall be paid an amount (the "Development Amount") equal to the lesser of (a) One Million Two Hundred Sixty-five Thousand and No/100 Dollars (\$1,265,000); or (b) the maximum amount which conforms to the developer fee standards imposed by the Virginia Housing Development Authority.

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

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

Section 8. Headings.

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

Section 9. Terminology.

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

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

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

"Specified Proceeds" means (i) the proceeds of all Project Loans, (ii) the net rental income, if any, generated by the Project prior to Final Closing which is permitted by the Project Lenders to be applied to the payment of Development Costs, (iii) the Capital Contributions of any investor or special member, (iv) the Capital Contributions of the Managing Member in the amounts set forth in the Operating Agreement as of the Initial Closing, and (v) any insurance proceeds arising out of casualties occurring prior to Final Closing.

Section 10. Benefit of Agreement.

The obligations and undertakings of the Developer set forth in this Agreement are made for the benefit of the Company and its Members and shall not inure to the benefit of any creditor of the Company other than the Managing Member or any investor or special member, notwithstanding any pledge or assignment by the Company of this Agreement of any rights hereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[Signature Page to Development Agreement]

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

COMPANY:

HORNER APARTMENTS LLC,
a Virginia limited liability company

By: PAD XXIV LLC,
a Virginia limited liability company,
its managing member

By: Better Housing Coalition,
a Virginia nonstock corporation,
its sole member

By: _____
Name: John Bolton
Title: Vice President of Real Estate Development

DEVELOPER:

BETTER HOUSING COALITION,
a Virginia nonstock corporation

By: _____
Name: John Bolton
Title: Vice President of Real Estate Development

B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, February 5, 2021

This is to certify that the certificate of organization of

Horner Apartments LLC

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

Effective date: February 5, 2021



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

AT RICHMOND, FEBRUARY 5, 2021

The State Corporation Commission has found the accompanying articles of organization submitted on behalf of

Horner Apartments LLC

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

CERTIFICATE OF ORGANIZATION

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective February 5, 2021.

The limited liability company is granted the authority conferred on it by law in accordance with the articles of organization, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink, appearing to read "Jehmal T. Hudson", with a long horizontal flourish extending to the right.

Jehmal T. Hudson
Commissioner

Limited Liability Company - Articles of Organization

Entity Information

Entity Name: Horner Apartments LLC Entity Type: Limited Liability Company

Business Type

Industry Code: 0 - General

Duration

Perpetual(forever)

Registered Agent Information

RA Type: An Individual who is a resident of Virginia

Locality: RICHMOND CITY

RA Qualification: Officer or Director of a Corporation that is a Member or Manager of the Limited Liability Company

Name: John Bolton

Email Address: j.bolton@betterhousingcoalition.org

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

Registered Office Address: 23 W Broad St Ste 100,
Richmond, VA, 23220 -
4295, USA

Contact Number: N/A

Principal Office Address

Address: 23 W Broad St Ste 100, Richmond, VA, 23220, USA

Principal Information

Management Structure: Member-Managed

Signature Information

Date Signed: 02/05/2021

Executed in the name of the limited liability company by:

Printed Name	Signature	Title
John Bolton	John Bolton	Organizer

C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: _____

Name of Applicant (entity): _____

I hereby certify that:

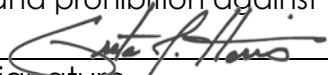
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily 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

Printed Name

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: Horner
 Name of Applicant: Horner Apartments LLC

INSTRUCTIONS:

- 1 **A Schedule A is required for every individual that makes up the GP or Managing Member** - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2005 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Better Housing Coalition/ Greta J. Harris/ CEO **Controlling GP (CGP) or 'Named' Managing** Y or N
Principal's Name: **Member of Proposed property?*** Y or N

Development #	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	Carter Woods; 301 Dabbs House Road, Henrico County	PAD Henrico c/o BHC (804) 644-0546	Y	80	80	12/16/2004	7/6/2005	N
2	Market Square III; 7101 Bensley Commons Lane, Chesterfield County	PAD Chesterfield III c/o BHC (804) 644-0546	Y	69	69	4/4/2006	7/21/2006	N
3	Carter Woods Phase II; 301 Dabbs House Road, Henrico County	PAD Henrico II c/o BHC (804) 644-0546	Y	72	72	10/20/2006	5/17/2007	N
4	Randolph Place; 300 South Randolph St. Richmond	PAD Randolph Inc. c/o BHC (804) 644-0546	Y	50	50	10/30/2007	3/2/2008	N
5	Lincoln Mews; 4101 North Ave. Richmond	PAD VII, Inc. c/o BHC (804) 644-0546	Y	115	115	1/1/2009	5/26/2010	N
6	Lincoln Mews II; 4101 North Ave. Richmond	PAD VIII, Inc. c/o BHC (804) 644-0546	Y	130	130	8/26/2010	6/20/2011	N
7	Claiborne Square; 518 Halifax St. Petersburg	PAD Claiborne LLC c/o BHC (804) 644-0546	Y	47	47	7/1/2011	4/9/2012	N
8	North Oak; 617 North Laburnum Ave. Richmond	PAD XII, Inc. c/o BHC (804) 644-0546	Y	143	115	3/2/2012	10/8/2013	N
9	Jefferson Mews; City Scattered Sites East, Richmond	PAD XIII, Inc. c/o BHC (804) 644-0546	Y	47	47	5/22/2013	12/3/2014	N
10	Somanath Seniors (formerly 28th St Seniors); 1208 N 28th St. Richmond	PAD IX, Inc. c/o BHC (804) 644-0546	Y	39	39	7/17/2013	5/28/2014	N
11	Goodwyn at Union Hill; 2230, 2236, 2238.5 Venable St, Richmond	PAD XVI, Inc. c/o BHC (804) 644-0546	Y	52	52	4/23/2019	10/15/2019	N
12	Market Square IV; 2501 New Park Road, Chesterfield County	PAD Chesterfield IV c/o BHC (804) 644-0546	Y	60	60	7/30/2020	Pending	N
13	Market Square V; 7300 & 7310 Taw Street Chesterfield County	PAD XVIII, Inc c/o BHC (804) 644-0546	Y	105	105	1/16/2019	4/9/2020	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.

E

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

**ASSIGNMENT OF
OPTION TO RECEIVE DONATION**

THIS ASSIGNMENT OF OPTION TO RECEIVE DONATION (this “*Assignment*”) is made as of March 10, 2021, by and between Better Housing Coalition, a Virginia nonstock corporation (“*Donee*”), and Horner Apartments LLC, a Virginia limited liability company (“*Assignee*”), and consented to by Maria R. Brown, an individual, and Katherine Horner Rhodes, an individual (collectively, “*Donor*,” and together with Buyer and Assignee, the “*Parties*”).

RECITALS

WHEREAS, Donee and Donor have entered into that certain Option to Receive Donation with an Effective Date of February 19, 2021 (the “*Option*”), wherein Donor granted to Donee the exclusive right to receive a donation of certain property located in Chesterfield County, Virginia, and all as more particularly described in the Option attached hereto as Exhibit A;

WHEREAS, Donee has a controlling interest in Assignee, because Donee is the sole member of PAD XXIV LLC, a Virginia limited liability company, which is the sole member of Assignee; and

WHEREAS, Assignee was formed for the purpose of purchasing, owning, and developing the Property; and

WHEREAS, Donee desires to assign its right, title and interests in, to and under the Option to receive the donation of the Property, and Assignee desires to assume the same.

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

1. Donee does hereby assign, transfer and convey all of its right, title and interests in, to and under the Option to receive the donation of the Property to Assignee and Assignee hereby assumes all of Donee’s rights, duties and obligations in, to and under the Option. Capitalized terms, not otherwise defined herein, shall have the definitions ascribed to them in the Option.
2. This Assignment shall be binding upon Donee and shall inure to the benefit of Assignee and its successors, heirs and assigns.
3. The terms of this Assignment shall be interpreted, construed and enforced pursuant to the laws of the Commonwealth of Virginia.
4. This Assignment may be executed in counterparts and the facsimile or electronic transmittal of a copy hereof bearing any person’s signature shall have the same force and effect as the physical delivery to the same recipient of a copy hereof bearing such person’s original signature.

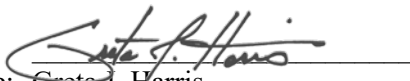
[Signatures appear on the following page]

[Counterpart Signature Page of Assignment of Option to Receive Donation]

IN WITNESS WHEREOF, this Assignment has been executed by authorized representatives of the undersigned as of the date first written above.

DONEE:

BETTER HOUSING COALITION,
a Virginia nonstock corporation

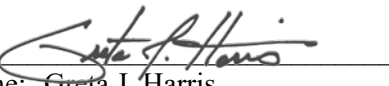
By: 
Name: Greta J. Harris
Title: President and CEO

ASSIGNEE:

HORNER APARTMENTS LLC,
a Virginia limited liability company

By: PAD XXIV LLC,
a Virginia limited liability company,
its Sole Member

By: Better Housing Coalition,
a Virginia nonstock corporation,
its Sole Member

By: 
Name: Greta J. Harris
Title: President and CEO

[Counterpart Signature Page of Assignment of Option to Receive Donation]

IN WITNESS WHEREOF, this Assignment has been consented to and executed by the undersigned.

DONOR:

By: *Maria Brown*
Name: Maria R. Brown

By: _____
Name: Katherine Horner Rhodes

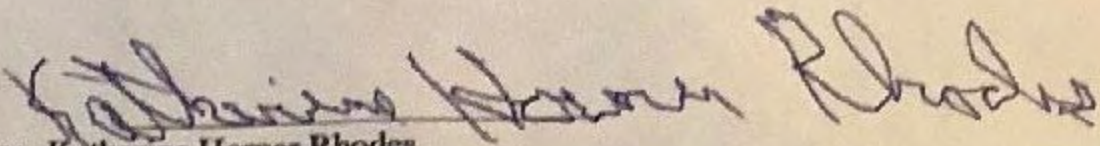
By: 
Name: Katherine Horner Rhodes

Exhibit A
Option to Receive Donation
[See attached]

Exhibit A

Option to Receive Donation

[See attached]

OPTION TO RECEIVE DONATION

This Option to Receive Donation (this “*Agreement*”), effective as of February 19, 2021 (“*Effective Date*”), is made by and between Maria R. Brown, an individual residing in the Commonwealth of Virginia, having an address of 4302 Monument Park, Richmond, VA 23230 and Katherine Horner Rhodes, an individual residing in the State of North Carolina, having an address of 4910 Womack Drive, Durham, NC 27712 (collectively, “*Donor*”), and Better Housing Coalition, a Virginia non-stock corporation, having an address of 23 West Broad Street, Suite 100, Richmond, VA 23220 (including any subsidiary, “*Donee*”).

RECITALS

- A. Donor is the owner of certain real property located in Chesterfield County, Virginia and described on the attached Exhibit A together with the improvements, fixtures and related personal property, and wishes to grant Donee an option to receive a donation of the property shown on the attached Exhibit B (“*Property*”) on the terms and conditions stated below.
- B. Donee wishes to accept the option to receive a donation of the Property on the terms and conditions stated below.

Therefore, the parties agree as follows:

AGREEMENT

1. **Grant of Option.** In consideration of Donor’s receipt of \$10.00 from Donee (which is hereby acknowledged), Donor hereby grants to Donee (i) the exclusive right and option (the “*Option*”) to receive a donation of the Property, together with all appurtenances pertaining thereto, including, but not limited to, any right, title and interest of Donor in and to any streets, alleys or rights-of-way adjoining the Property, (ii) any density rights that may be transferred or received and (iii) all development rights and entitlements related to the Property at any time after the Effective Date, and continuing until 5:00 p.m. on August 1, 2021 (the “*Expiration Date*”).
2. **Extension of Expiration Date.** In the event that the requisite zoning approval is obtained by August 1, 2021, but low income housing tax credits have not yet been awarded by Virginia Housing, then the Expiration Date shall automatically be extended until August 1, 2022.
3. **Donation Value of Property.** The total donation value of the Property will be equal to \$725,700.00 (the “*Donation Value*”), which amount is consistent with a recent assessment of the Property.
4. **No Application of Option Consideration to Donation Value.** If Donee elects to receive the Property under the terms and conditions of this Agreement, the consideration paid for the Option will not be applied against the Donation Value.
5. **Exercise of Option.** Donee may exercise the Option by giving Donor written notice, signed by an authorized representative of the Donee, on or before the Expiration Date.
6. **Failure to Exercise Option.** If Donee does not exercise the Option in accordance with its terms before the Expiration Date, the Option and the rights of Donee under this Agreement will automatically and immediately terminate without notice.
7. **Closing.** Closing on the Donor’s donation of the Property to Donee pursuant to this Agreement (the “*Closing*”) will occur within 270 days after Donee has given Donor written notice that it is exercising

the Option. Closing will be accomplished through the escrowed delivery of all documents and funds required by this Agreement to Donee's selected title company (the "***Title Company***").

8. **Conditions to Closing.** The obligations of Donee hereunder are subject to and contingent upon Donee's ability to obtain a policy of title insurance, written by a title insurer acceptable to Donee, insuring the title to the Property on terms acceptable to Donee.
9. **Items to be Delivered by Donor at Closing.** At Closing, Donor will execute, deliver and/or provide to the Title Company, or will cause to be executed, delivered and/or provided to Title Company, the following ("***Closing Documents***"):
 - 9.1. a Special Warranty Deed (the "***Deed***") conveying to Donee fee simple title to the Property, free and clear of any liens or encumbrances other than encumbrances permitted by Donee, in its as-is, where-is condition, and without representation or warranty;
 - 9.2. evidence reasonably satisfactory to the Title Company authorizing the consummation by Donor of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith;
 - 9.3. all such other documents and instruments customarily executed and delivered by a donor of property similar to the Property in question in the jurisdiction in which such Property is located, consistent with the terms and provisions of this Agreement; and
 - 9.4. the customary form of affidavit certifying to the Title Company, among other things: (i) the absence of claims which would give rise to mechanic's and materialmen's liens, (ii) that Donor is the only party in possession of the Property, and (iii) that there are no pending suits or outstanding judgments against either Donor or the Property.
10. **Items to be Delivered by Donee at Closing.** At Closing, Donee will execute, deliver and/or provide to the Title Company or cause to be executed, delivered and/or provided to Title Company, the following:
 - 10.1. evidence reasonably satisfactory to the Title Company authorizing the consummation by Donee of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith; and
 - 10.2. all such other documents and instruments customarily executed and delivered by recipients of donations of property similar to the Property in question in the jurisdiction in which such Property is located, consistent with the terms and provisions of this Agreement.
11. **Closing Costs and Prorations.** All closing costs will be paid by Donee, including transfer and recordation taxes on the Deed, provided, however, each party will pay its own attorneys' fees. Real property taxes for the Property will be prorated as of the day preceding the Closing, and Donor will pay Donor's pro rata portion thereof at Closing. In the event that the amount of real property taxes for the current year is unknown at Closing, the taxes will be prorated based on taxes assessed for the immediately preceding year, and Donee will notify Donor of any necessary adjustment to such proration within thirty (30) days after correct tax figures are known, and thereafter any necessary adjustments will be made.

12. **Tax Benefits.** Donor is responsible for independently seeking the advice of tax counsel regarding the tax deductible status of the donation.
13. **Notices.** All notices provided for in this Agreement will be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the party for whom intended at the party's address listed above, or when delivered personally to such party.
14. **Binding Effect.** This Agreement will be binding upon and inure to the benefit of the parties, their successors and assigns.

[signature page follows]

The parties have executed this Option as of the Effective Date.

DONOR

By: Maria R Brown
Name: Maria R. Brown

By: _____
Name: Katherine Horner Rhodes

DONEE

BETTER HOUSING COALITION,
a Virginia nonstock corporation

By: _____
Name: Great J. Harris
Title: President and CEO

By: Katherine Horner Rhodes
Name: Katherine Horner Rhodes

DONEE

BETTER HOUSING COALITION,
a Virginia nonstock corporation

By:
Name: Great J. Harris
Title: President and CEO

Exhibit A

Property Description

3901 Stigall Drive (Parcel ID: 744683494900000)
11041 Stigall Way (Parcel ID: 74568302400000)

ALL that certain lot, piece or parcel of real property being in the County of Chesterfield, Virginia shown as Parcel B, containing 4.374 on a certain plat of survey entitled "Plat Showing Two Parcels of Land South of Genito Road" dated March 18, 1988 prepared by Balzer & Associates, Inc., Planners, Architects, Engineers & Surveyors, recorded in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Plat Book 83, Page 1.

LESS AND EXCEPT therefrom all that certain parcel of land as was conveyed to the Commonwealth of Virginia by deed dated March 18, 2014, recorded April 10, 2014, in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 10513, Page 458.

LESS AND EXCEPT therefrom all that piece or parcel of the above land as is embraced within the bounds of Stigall Way.

BEING a portion of the same real estate conveyed to James B. Horner and Mary Katherine Horner Richards, as tenants in common, by deed from James B. Horner and Mary B. Horner, husband and wife, dated December 28, 1983, recorded December 30, 1993 in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 2439, Page 126, as corrected by Deed of Correction by and between James H. Horner and Mary B. Horner, husband and wife, and James B. Horner and Mary Katherine Horner Richards dated February 16, 1994, recorded September 14, 1994 in the Clerk's Office aforesaid in Deed Book 2593, Page 279, James Byrd Horner died intestate on November 18, 2014 and according to a List of Heirs filed in the Clerk's Office aforesaid in Will Book 451, Page 212 survived by his widow, Maria Randolph Brown.

The parties have executed this Option as of the Effective Date.

DONOR

By: _____
Name: Maria R. Brown

By: _____
Name: Katherine Horner Rhodes

DONEE

BETTER HOUSING COALITION,
a Virginia nonstock corporation

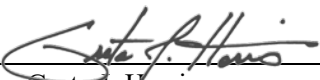
By:  _____
Name: Greta J. Harris
Title: President and CEO

Exhibit A

Property Description

3901 Stigall Drive (Parcel ID: 744683494900000)

11041 Stigall Way (Parcel ID: 745683024200000)

ALL that certain lot, piece or parcel of real property being in the County of Chesterfield, Virginia shown as Parcel B, containing 4.374 on a certain plat of survey entitled "Plat Showing Two Parcels of Land South of Genito Road" dated March 18, 1988 prepared by Balzer & Associates, Inc., Planners, Architects, Engineers & Surveyors, recorded in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Plat Book 83, Page 1.

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Exhibit B

Survey

(see attached)

SITE NOTES:

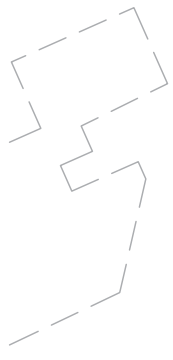
1. DRIVE: STIGALL WAY, MIDLOTHIAN, VA 23112
2. DRIVE: STATE ROUTE 604, MIDLOTHIAN, VA 23112
3. DRIVE: STIGALL WAY, MIDLOTHIAN, VA 23112
4. DRIVE: STATE ROUTE 604, MIDLOTHIAN, VA 23112

1. PARKING SPACES: 86 SPACES (INCLUDING 3 ADA, INCLUDING 1 VAN ACCESSIBLE)

2. PARKING SPACES: 86 SPACES (INCLUDING 3 ADA, INCLUDING 1 VAN ACCESSIBLE)

3.1. 1.75' / UNIT (49 UNITS) = 86 SPACES

4. PARKING PROVIDED: 86 SPACES (INCLUDING 3 ADA, INCLUDING 1 VAN ACCESSIBLE)



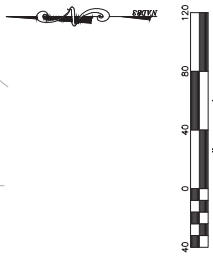
GENITO ROAD
 STATE ROUTE 604
 (ADAPTABLE WIDTH PUBLIC R/W)

STIGALL WAY
 (ADAPTABLE WIDTH PUBLIC R/W)

STIGALL DRIVE
 STATE ROUTE 259
 (ADAPTABLE WIDTH PUBLIC R/W)

MARIA R. BROWN & M.K. ARCHONOS
 M.B. 451, P.C. 212
 11907 STIGALL WAY
 JENNINGS, VA 23112
 125,891 SQ. FT.
 2.51 ACRES

MARIA R. BROWN & M.K. ARCHONOS
 M.B. 451, P.C. 212
 11907 STIGALL WAY
 JENNINGS, VA 23112



Horner Apartments Assessments 2021

3901 Stigall Dr	\$647,300.00	
11041 Stigall Way	\$78,400.00	
		\$725,700.00



3901 STIGALL DR

Parcel ID: 744683494900000

Real Estate Account: 159945003

Tax Account: 51951


Overview

2021 Assessment	Last Sale (12/09/2014)
\$647,300.00	\$0.00
Property Info	Owner
Parcel ID: 744683494900000	BROWN MARIA R & RICHARDS M K
Real Estate Account: 159945003	4302 MONUMENT PARK
Property Class: COMMERCIAL	RICHMOND, VA 23230
Magisterial District: CLOVERHILL	COMMERCIAL
Deeded Acreage: 2.836 acre(s)	
Legal Description	
S OF GENITO & HULL ST RD PAR 4	


Ownership

Owner Name	Sale Price	Sale Date	# Lots	Deed		Will		Plat	
				Book	Page	Book	Page	Book	Page
BROWN MARIA R & RICHARDS M K	\$0.00	12/09/2014	0	0	0	451	212	0	0

Residential Buildings

 No residential buildings available
--

Commercial Buildings

 No commercial buildings available

Improvements

Type	Construction	Exterior Finish	Width	Depth	Total Area
No improvements available					

Land

Details	Water	Utilities	Streets
	County Water: Not Available	Gas: Not Connected	Paved Streets: Available

Deeded Acreage: 2.836
acre(s)
Flood Plain: 0%
Easement: 0%

County Sewer: Not Available
Well: Not Available
Septic: Not Available

Electricity: Not Connected
Storm Drains: Available
Curbing: Available

Always contact the Chesterfield County Utilities Department (call 804-748-1271, email:

- utilities@chesterfield.gov, or write Chesterfield County Utilities Department; P.O. Box 608; Chesterfield, VA 23832) to verify county water and sewer availability or connections

Zoning

C2-NEIGHBORHOOD BUS. DIST

Always contact the Chesterfield County Planning Department (call 804-748-1050, email

- planning@chesterfield.gov, or write Planning Dept.; P.O. Box 40; Chesterfield, VA 23832) to verify zoning for any parcel of land.

Under Virginia State Law, these real estate assessment records are public information. Display of this property information on the Internet is specifically authorized by the Code of Virginia 58.1-3122.2 (as amended).

Please note that these assessment records are not the official assessment records of Chesterfield County. Official records are located in the Office of the Real Estate Assessor. While the Office of the Real Estate Assessor has attempted to ensure that the assessment data contained herein is accurate and reflects the property's characteristics, Chesterfield County makes no warranties, expressed or implied, concerning the accuracy, completeness, reliability, or suitability of this data. Also, the subdivision plat information available on this website is not the official subdivision plat. The official subdivision plats are located in the Clerk of Circuit Courts office. Chesterfield County does not assume any liability associated with the use or misuse of this real estate assessment data or subdivision plat information.



11041 STIGALL WAY

Parcel ID: 745683024200000

Real Estate Account: 159945003

Tax Account: 53663


Overview

2021 Assessment	Last Sale (12/09/2014)
\$78,400.00	\$0.00
Property Info	Owner
Parcel ID: 745683024200000	BROWN MARIA R & RICHARDS M K
Real Estate Account: 159945003	4302 MONUMENT PARK
Property Class: COMMERCIAL	RICHMOND, VA 23230
Magisterial District: CLOVERHILL	COMMERCIAL
Deeded Acreage: 0.687 acre(s)	
Legal Description	
S OF GENITO & HULL ST RD PAR 5	


Ownership

Owner Name	Sale Price	Sale Date	# Lots	Deed		Will		Plat	
				Book	Page	Book	Page	Book	Page
BROWN MARIA R & RICHARDS M K	\$0.00	12/09/2014	0	0	0	451	212	0	0

Residential Buildings

 No residential buildings available
--

Commercial Buildings

 No commercial buildings available

Improvements

Type	Construction	Exterior Finish	Width	Depth	Total Area
No improvements available					

Land

Details	Water	Utilities	Streets
	County Water: Not Available	Gas: Not Connected	Paved Streets: Available

Deeded Acreage: 0.687

acre(s)

Flood Plain: 0%**Easement:** 0%**County Sewer:** Not Available**Well:** Not Available**Septic:** Not Available**Electricity:** Not Connected**Storm Drains:** Available**Curbing:** Available

Always contact the Chesterfield County Utilities Department (call 804-748-1271, email:

- utilities@chesterfield.gov, or write Chesterfield County Utilities Department; P.O. Box 608; Chesterfield, VA 23832) to verify county water and sewer availability or connections

Zoning

O1-NEIGHBORHOOD OFF. DIST

Always contact the Chesterfield County Planning Department (call 804-748-1050, email

- planning@chesterfield.gov, or write Planning Dept.; P.O. Box 40; Chesterfield, VA 23832) to verify zoning for any parcel of land.

Under Virginia State Law, these real estate assessment records are public information. Display of this property information on the Internet is specifically authorized by the Code of Virginia 58.1-3122.2 (as amended).

Please note that these assessment records are not the official assessment records of Chesterfield County. Official records are located in the Office of the Real Estate Assessor. While the Office of the Real Estate Assessor has attempted to ensure that the assessment data contained herein is accurate and reflects the property's characteristics, Chesterfield County makes no warranties, expressed or implied, concerning the accuracy, completeness, reliability, or suitability of this data. Also, the subdivision plat information available on this website is not the official subdivision plat. The official subdivision plats are located in the Clerk of Circuit Courts office. Chesterfield County does not assume any liability associated with the use or misuse of this real estate assessment data or subdivision plat information.

F

Third-Party RESNET
Rater Certification
(MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

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

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

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

In addition provide HERS rating documentation as specified in the manual

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

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

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

Additional Optional Certifications

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

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

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

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

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

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

Signed: [Signature]

Date: 3/10/21

Printed Name: Stacey Smith

RESNET Rater

Resnet Provider Agency
Viridian

Signature [Signature]

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

Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: kLZMYP02

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

\$847

*Relative to an average U.S. home

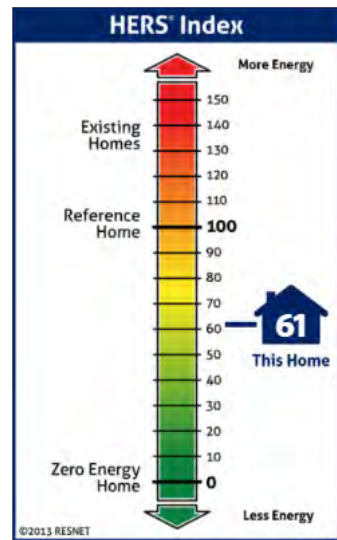
Home:
3901 Stigall Drive
Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	4.1
Cooling	1.4
Hot Water	6.9
Lights/Appliances	14.6
Service Charges	
Generation (e.g. Solar)	0.0
Total:	27.1

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Horner Apartments - 3 BR 1st Floor End
Community:	N/A
Conditioned Floor Area:	1,246 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	75 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater
Digitally signed: 3/10/21 at 12:58 PM



Home Energy Rating Certificate

Projected Report

Rating Date:
 Registry ID:
 Ekotrope ID: M28DExz2

HERS® Index Score:

63

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

\$864

*Relative to an average U.S. home

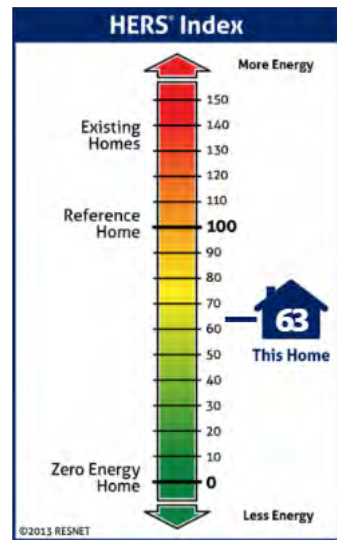
Home:
 3901 Stigall Drive
 Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	4.6
Cooling	1.6
Hot Water	7.0
Lights/Appliances	15.2
Service Charges	
Generation (e.g. Solar)	0.0
Total:	28.4

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	Horner Apartments - 3 BR 2 1st Floor
Community:	N/A
Conditioned Floor Area:	1,405 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	75 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
 RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater
 Digitally signed: 3/10/21 at 12:58 PM



Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: zvwD49j2

HERS® Index Score:

66

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

\$871

*Relative to an average U.S. home

Home:
3901 Stigall Drive
Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.9	\$161
Cooling	2.1	\$69
Hot Water	7.0	\$231
Lights/Appliances	15.2	\$504
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	29.2	\$1,045

This home meets or exceeds the criteria of the following:

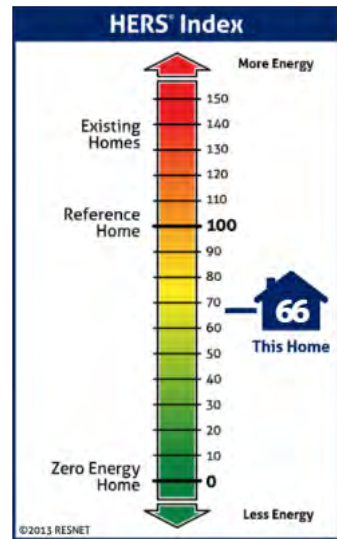
Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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


Stacey Smith, Certified Energy Rater
Digitally signed: 3/10/21 at 12:58 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	Horner Apartments - 3 BR 2 3rd Floor
Community:	N/A
Conditioned Floor Area:	1,405 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	75 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A

Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: kvvVgn42

HERS® Index Score:

67

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

\$869

*Relative to an average U.S. home

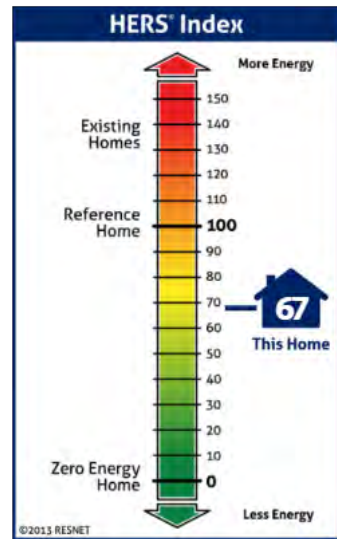
Home:
3901 Stigall Drive
Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	8.0
Cooling	1.8
Hot Water	7.0
Lights/Appliances	14.6
Service Charges	
Generation (e.g. Solar)	0.0
Total:	31.4

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Horner Apartments - 3 BR 3rd Floor End
Community:	N/A
Conditioned Floor Area:	1,246 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	75 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater
Digitally signed: 3/10/21 at 12:58 PM



Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: P2IVkXxd

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

\$517

*Relative to an average U.S. home

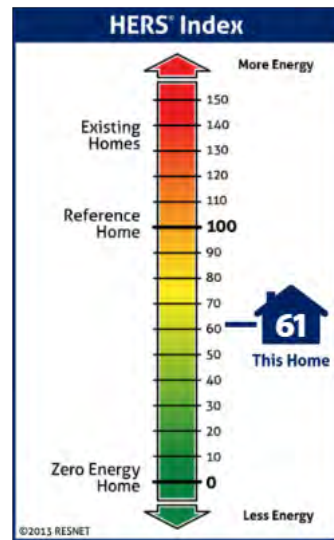
Home:
3901 Stigall Drive
Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	1.7
Cooling	0.8
Hot Water	3.9
Lights/Appliances	10.4
Service Charges	
Generation (e.g. Solar)	0.0
Total:	16.7

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	Horner Apartments - 1 BR 1st Floor
Community:	N/A
Conditioned Floor Area:	622 ft ²
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:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	65 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.32, SHGC: 0.3
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater
Digitally signed: 3/10/21 at 12:58 PM



Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: 123Y8wPd

HERS® Index Score:

62

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

Annual Savings

\$529

*Relative to an average U.S. home

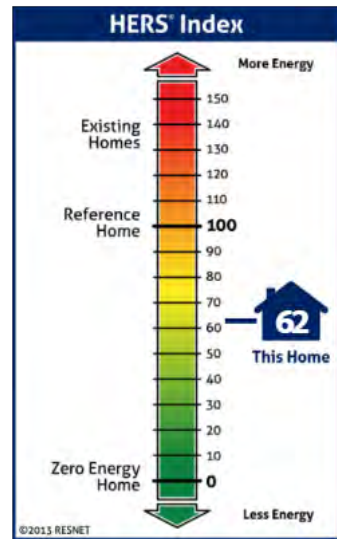
Home:
3901 Stigall Drive
Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	1.9
Cooling	0.9
Hot Water	3.9
Lights/Appliances	10.4
Service Charges	
Generation (e.g. Solar)	0.0
Total:	17.1

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	Horner Apartments - 1 BR 3rd Floor
Community:	N/A
Conditioned Floor Area:	622 ft ²
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:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	65 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.32, SHGC: 0.3
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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


Stacey Smith, Certified Energy Rater
Digitally signed: 3/10/21 at 12:58 PM



Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: M28DEAR2

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

\$707

*Relative to an average U.S. home

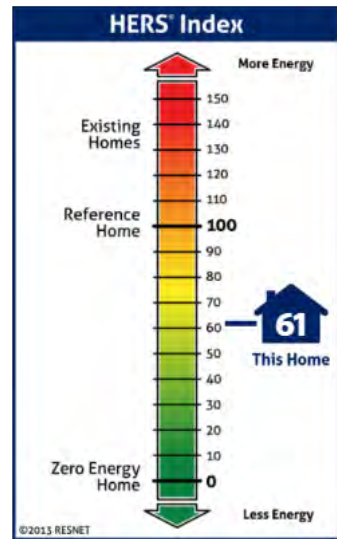
Home:
3901 Stigall Drive
Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	3.4
Cooling	1.1
Hot Water	5.3
Lights/Appliances	12.4
Service Charges	
Generation (e.g. Solar)	0.0
Total:	22.2

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Horner Apartments - 2 BR 1st Floor End
Community:	N/A
Conditioned Floor Area:	908 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	65 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater
Digitally signed: 3/10/21 at 12:58 PM



Home Energy Rating Certificate

Projected Report

Rating Date:
 Registry ID:
 Ekotrope ID: wdkAxWE2

HERS® Index Score:

62

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

Annual Savings

\$667

*Relative to an average U.S. home

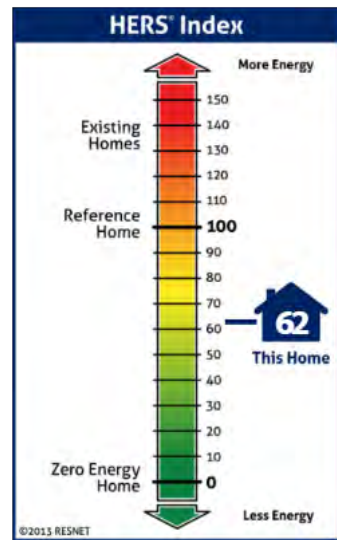
Home:
 3901 Stigall Drive
 Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	2.2
Cooling	1.1
Hot Water	5.3
Lights/Appliances	21.4
Service Charges	
Generation (e.g. Solar)	0.0
Total:	21.0

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	Horner Apartments - 2 BR 1st Floor Int
Community:	N/A
Conditioned Floor Area:	908 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	65 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
 RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater
 Digitally signed: 3/10/21 at 12:58 PM



Home Energy Rating Certificate

Projected Report

Rating Date:
Registry ID:
Ekotrope ID: 5dYPVJnL

HERS® Index Score:

62

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

Annual Savings

\$717

*Relative to an average U.S. home

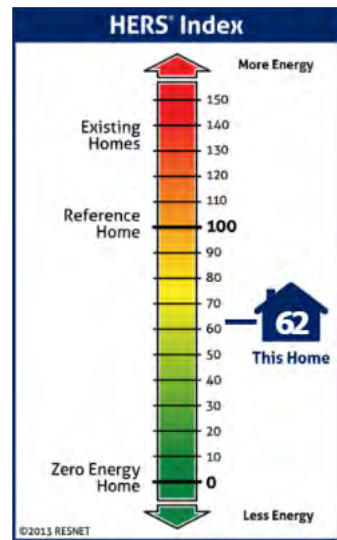
Home:
3901 Stigall Drive
Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	3.2
Cooling	1.4
Hot Water	5.3
Lights/Appliances	2.4
Service Charges	
Generation (e.g. Solar)	0.0
Total:	22.3

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Horner Apartments - 2 BR 3rd Floor End
Community:	N/A
Conditioned Floor Area:	908 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	65 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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


Stacey Smith, Certified Energy Rater
Digitally signed: 3/10/21 at 12:58 PM



Home Energy Rating Certificate

Projected Report

Rating Date:
 Registry ID:
 Ekotrope ID: YLeVeYBd

HERS® Index Score:

63

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

\$682

*Relative to an average U.S. home

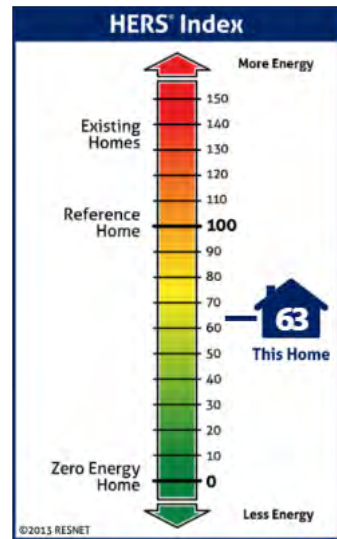
Home:
 3901 Stigall Drive
 Chesterfield, VA 23112

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]
Heating	2.6
Cooling	1.4
Hot Water	5.3
Lights/Appliances	12.4
Service Charges	
Generation (e.g. Solar)	0.0
Total:	21.7

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	Horner Apartments - 2 BR 3rd Floor Int
Community:	N/A
Conditioned Floor Area:	908 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	65 CFM • 50 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
 RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater
 Digitally signed: 3/10/21 at 12:58 PM





viridiant

Project Name: Horner Apartments
Construction Type: New Construction
Energy Efficiency Path: Energy Star

Unit Type	Quantity	HERS
1bd 1st and 2nd floor	4	61
1bd 3rd floor	2	62
2bd 1st and 2nd floor	19	62
2bd 3rd floor	10	63
2bd2 1st and 2nd floor	1	61
2bd2 3rd floor	1	62
3bd 1st and 2nd floor	6	61
3bd 3rd floor	3	67
3bd2 1st and 2nd floor	2	63
3bd2 3rd floor	1	66
Projected Project HERS - Weighted Average		62

Horner Apartments 2021 LIHTC Pre-Review Comments

Project Address

3901 Stigall Drive
Chesterfield, VA 23112

Project Summary

Horner Apartments is a new construction low-rise multifamily development, comprised of 49 units located in Chesterfield, VA. Better Housing Coalition plans to construct the project utilizing 9% LIHTC. As part of their funding application the project is seeking certification under the ENERGY STAR Multifamily New Construction Program V1 (ESMFNC). This level of certification requires the project to have a maximum HERS index in compliance with the ESMFNC floating target HERS score and completion of all ENERGY STAR required checklists. Susan Lacy of Winks-Snow Architects is the primary architect contact for the project.

Unit-Level Energy Modeling

Unit-level models were generated using Ekotrope v3.2.4 based on the proposed scope and plans provided by the project team dated February 25, 2021. The following outlines the scope as it is currently modeled.

Enclosure:

- R-10 Grade I slab insulation
- R-21 Grade I cavity insulation in exterior above grade walls and rim & band
- R-19 Grade II cavity insulation in party walls and adiabatic ceilings/floors
- R-38 Grade I attic insulation
- 0.21 U-Value for opaque doors
- 0.30 U-Value/0.27 SHGC windows &
- 0.32 U-Value, 0.40 SHGC glass doors

Mechanicals:

- SEER 15, HSPF 8.5, 18k air source heat pump, programmable thermostat
- 0.93 UEF storage electric water heaters, 30 gallon
- 5 ACH₅₀ for infiltration threshold/blower door test
- 4% duct leakage to the outside, 8% total duct leakage
- Ducts within conditioned space and insulated to R-6, Ducts on top floor in attic insulated to R-8
- AirCycler G2K mechanical ventilation, 50 watts, 12 hours a day

Lights & Appliances:

- ES rated kitchen appliances
 - 616 kWh/yr refrigerator



- 270 kWh/yr dishwasher
- ENERGY STAR washer
- Advanced lighting 100% CFL or LED

Unit Type	Quantity	HERS	Required HERS
1bd 1st and 2nd floor	4	61	64
1bd 3rd floor	2	62	65
2bd 1st and 2nd floor	19	62	66
2bd 3rd floor	10	63	67
2bd2 1st and 2nd floor	1	61	65
2bd2 3rd floor	1	62	67
3bd 1st and 2nd floor	6	61	66
3bd 3rd floor	3	67	67
3bd2 1st and 2nd floor	2	63	67
3bd2 3rd floor	1	66	70

Please let me know if you have any questions or if the above information does not accurately capture your current scope.

Sincerely,

A handwritten signature in black ink, appearing to be "Stacey Smith".

Stacey Smith
Project Manager, Viridiant

G

Zoning Certification Letter
(MANDATORY)



BALZER
 & ASSOCIATES
 PLANNERS / ARCHITECTS
 ENGINEERS / SURVEYORS

15871 City View Drive
 Suite 200
 Midlothian, VA 23113
 804.794.0571
 www.balzer.cc

Roanoke
 Richmond
 New River Valley
 Staunton
 Harrisonburg
 Lynchburg

Zoning Certification

DATE: 03/08/2021

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

RE: ZONING CERTIFICATION

Name of Development: Horner
 Name of Owner/Applicant: Horner Apartments LLC
 Name of Seller/Current Owner: Maria Brown and Katherine Rhodes

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:
3901 Stigall Drive Chesterfield, VA 23112
11041 Sitgall Way, Chesterfield, VA 23112

Legal Description:
See Exhibit "A" attached for legal description of property issued by the Stewart Title Guaranty Company, dated September 11, 2020.

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>49</u> # Units	<u>1</u> # Buildings	<u>64,403</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.



Envisioning Tomorrow, Designing Today

Zoning Certification, cont'd

Current Zoning: R-MF with CUPD (Zoning Case No. 21SN0518) allowing a density of 14 units per acre, and the following other applicable conditions: See Exhibit "B" for proffered conditions and textual statement with Chesterfield County Zoning Ordinance Exceptions.

Other Descriptive Information:
3 story multifamily property building to an EarthCraft Gold standard. Building will have an elevator.

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.

Christopher M. Shust, PE
Signature

CHRISTOPHER M. SHUST
Printed Name

Professional Engineer, Senior Vice President
Title of Local Official or Civil Engineer

804-794-0571
Phone:

03/08/2021
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.



BALZER
 & ASSOCIATES
 PLANNERS / ARCHITECTS
 ENGINEERS / SURVEYORS

EXHIBIT A

**ALTA COMMITMENT FOR TITLE INSURANCE
 SCHEDULE A**

ISSUED BY
 STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Virginia Affordable Housing
 Issuing Office: 1802 Bayberry Court, Suite 305A, Richmond, VA 23226
 Issuing Office's ALTA® Registry ID:
 Loan ID Number:
 Commitment Number: 00109-10003
 Issuing Office File Number: 00109-10003
 Property Address: 3901 Stigall Drive, Chesterfield County, VA
 11041 Stigall Way, Chesterfield County, VA
 Revision Number:

1. **Commitment Date:** September 11, 2020 at 8:00 A.M.

2. Policy to be issued:	Proposed Policy Amount
(a) 2006 ALTA Owner's Policy Standard	To Be Determined

Proposed Insured: Better Housing Coalition, a Virginia non-stock corporation and Chesterfield Alternatives, Inc., a Virginia non-stock corporation

(b) 2006 ALTA Loan Policy Standard	To Be Determined
------------------------------------	------------------

Proposed Insured: To Be Determined

3. **The estate or interest in the Land described or referred to in this Commitment is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

Maria Randolph Brown and Mary Katherine Homer Richards

5. **The Land is described as follows:**

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

STEWART TITLE GUARANTY COMPANY

Marilyn Broughton

Authorized Countersignature

Envisioning Tomorrow, Designing Today

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice, the Commitment to Issue Policy, the Commitment Conditions, Schedule A, Schedule B, Part I - Requirements, and Schedule B, Part II - Exceptions, and a countersignature by the Company or its issuing agent that may be in electronic form.

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 File No. 00109-10003
 ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)
 Page 1 of 2





**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"
LEGAL DESCRIPTION**

ALL that certain lot, piece or parcel of real property being in the County of Chesterfield, Virginia shown as Parcel B, containing 4.374 on a certain plat of survey entitled "Plat Showing Two Parcels of Land South of Genito Road" dated March 18, 1988 prepared by Balzer & Associates, Inc., Planners, Architects, Engineers & Surveyors, recorded in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Plat Book 83, Page 1.

LESS AND EXCEPT therefrom all that certain parcel of land as was conveyed to the Commonwealth of Virginia by deed dated March 18, 2014, recorded April 10, 2014, in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 10513, Page 458.

LESS AND EXCEPT therefrom all that piece or parcel of the above land as is embraced within the bounds of Stigall Way.

BEING a portion of the same real estate conveyed to James B. Horner and Mary Katherine Horner Richards, as tenants in common, by deed from James B. Horner and Mary B. Horner, husband and wife, dated December 28, 1983, recorded December 30, 1993 in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 2439, Page 126, as corrected by Deed of Correction by and between James H. Horner and Mary B. Horner, husband and wife, and James B. Horner and Mary Katherine Horner Richards dated February 16, 1994, recorded September 14, 1994 in the Clerk's Office aforesaid in Deed Book 2593, Page 279, James Byrd Horner died intestate on November 18, 2014 and according to a List of Heirs filed in the Clerk's Office aforesaid in Will Book 451, Page 212 survived by his widow, Maria Randolph Brown.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance. This Commitment is not valid without the Notice, the Commitment to Issue Policy, the Commitment Conditions, Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a countersignature by the Company or its issuing agent that may be in electronic form.

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File No. 00109-10003
ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-16)
Page 2 of 2



EXHIBIT B

Proffered Conditions (January 20, 2021)

Staff Note: Both the Planning Commission and Staff recommend acceptance of Proffered Conditions 1-13 offered by the applicant. After the advertisement of this request, Proffered Condition 14 was submitted by the applicant and is included below. Staff recommends approval of Proffered Condition 14.

1. Master Plan. The Master Plan for the Property shall consist of the following:
 - a. The Textual Statement last revised December 11, 2020.
 - b. The Conceptual Plan, Exhibit A, last revised October 30, 2020 and prepared by Balzer and Associates, Inc. Development of the Property shall generally conform to the Conceptual Plan, with respect to the general layout of roads and buildings, and the general location of parking, sidewalks, and open space. Adjustments to the Conceptual Plan may be approved at the time of site plan review, provided such adjustments substantially retain the relationship between buildings, parking, roads and open space. If adjustments are deemed to be significant, the Conceptual Plan shall be presented to the Planning Commission for final approval.
 - c. Conceptual Elevations, Exhibit B, last revised September 10, 2020 and prepared by Winks, Snowa.
 - d. Rendering of Conceptual Plan, Exhibit C, last revised October 16, 2020 and prepared by Balzer and Associates Inc. (P)
2. Utilities. Public water and wastewater systems shall be used. (U)
3. Road Cash Proffer.
 - a. The applicant, sub-divider, or assignee(s) shall pay \$5,640 for each residential dwelling unit to the County of Chesterfield for road improvements within the service district for the property.
 - b. Each payment shall be made prior to the issuance of a certificate of occupancy for a dwelling unit. Should Chesterfield County impose impact fees at any time during the life of the development that are applicable to the property, the amount paid in cash proffers shall be in lieu of or credited toward, but not in addition to, any impact fees, in a manner determined by the County.
 - c. At the option of the Transportation Department, cash proffer payments may be reduced for the cost of transportation improvements provided by the applicant, sub-divider, or assignee(s), as determined by the Transportation Department. (BM)
4. Access. There shall be no direct vehicular access to Genito Road. (T)
5. Architecture and Building Materials.
 - a. Unless significant deviations are approved by the Planning Commission during site plan review, the architectural treatment of the buildings shall generally be compatible in quality to the architectural standards of the elevations as shown in Exhibit B.
 - b. Buildings shall be constructed with brick or stone veneer, hardiplank, or a combination thereof. Exterior façade shall contain at least eighty-five (85) percent brick or stone veneer. The remaining exterior siding will be cementitious material. Dutch lap, plywood and metal siding are not permitted. Different façade materials shall be used for building façades to add depth and interest to the structure. Roofing material shall be standing seam metal, dimensional architectural shingles, or better with a minimum of 30-year warranty. Thermoplastic polyolefin (TPO) roofing shall be permitted as a flat roof material. (P)
6. Landscaping. Landscaping, including foundation plantings, shall be provided and maintained around the perimeter of all buildings, between buildings and driveways, within medians, and common areas. Landscaping

shall be designed to minimize the predominance of building mass and paved areas; define private spaces; and enhance the residential character of the development. Large mature trees shall be provided throughout the parking lot, adjacent to the building and along the perimeter of the property as shown in Exhibit A. The landscaping plan shall be approved at the time of plans review with respect to the exact numbers, spacing, arrangement and species of plantings. (P)

7. Mechanical Unit Screening. Any mechanical units shall be ground mounted or roof mounted. Any mechanical units that are ground mounted shall be screened with landscaping, a masonry wall to match the masonry on the buildings, or an opaque fence. Any mechanical units that are roof mounted shall be screened by architectural features and materials which are compatible with the building façade architecture. Screening shall be designed to block such mechanical units from view by person on any public streets. The specific method of screening shall be approved at the time of plan review. (P)
8. Recreational Area and Amenities.
 - a. A minimum 750 square foot community/amenity area, which shall include interior gathering spaces, a leasing office, and other uses to primarily serve the residents, shall be provided and generally located within the residential building as depicted on Exhibit A.
 - b. Recreational and pedestrian scale amenities, such as walking paths, benches, gathering areas, and community spaces shall be provided. A minimum of 0.80 acre of open space shall be provided. (P)
9. Sidewalks and Pathways.
 - a. Sidewalks and walkways shall be provided along internal driveways that provide general circulation and among parking areas.
 - b. A five (5) foot walking trail shall be provided within the landscape setback along Stigall Way and a 5-foot sidewalk shall be provided within the right-of-way of Stigall Drive. Both shall connect to the existing sidewalk along Genito Road. (P)
10. Unit Types. No more than 25% of the dwelling units constructed shall have three (3) bedrooms. No dwelling units shall have more than three (3) bedrooms. (P and BI)
11. Lighting.
 - a. Light poles shall not exceed twenty (20) feet in height.
 - b. Pedestrian lighting for the sidewalks along Genito Road and Stigall Drive shall be provided per a lighting plan to be approved by the Chesterfield County Planning Department at time of site plan review. (P)
12. Building Height. The maximum building height shall be three (3) stories or 44 feet. (P)
13. Undeveloped Property. Tax ID 745-683-0242 shall remain undeveloped and recorded as open space. (P)
14. CSB Units. A minimum of eight (8) units, six (6) one-bedroom units and two (2) two-bedroom units, shall be available at all times for the Chesterfield Community Services Board ("CSB") to lease for the use of CSB and its clients. If the CSB fails to lease one or more of the units available to the CSB for a period exceeding sixty (60) days, the vacant unit(s) shall be made available to other lessees. However, at the beginning of each calendar year, at least eight (8) units shall be offered to CSB on a first right of refusal as long as the CSB has not leased a total of eight units. (P)

Textual Statement - Ordinance Exceptions (December 11, 2020)

1. Project Standards.

- a. **Project Size.** The project size shall be 3.54 acres.
- b. **Density.** The maximum density shall not exceed 14 units to the acre.
- c. **Recreational Area.** No active recreational facilities or areas shall be required; however, recreational, and pedestrian scale amenities shall be provided as set forth in Proffered Condition 8.
- d. **Access Drives.** The minimum width of drives, both access and other, shall be twenty-four (24) feet.
- e. **Private Pavement.** Private pavement along Genito Road shall be set back a minimum of twenty-five (25) feet.

2. Building Standards.

- a. **Individual Building Setbacks.**
 - i. **Roads.** All buildings shall be located a minimum twenty-five (25) feet from any adjacent roads.
 - ii. **Interior Private Pavement.** All buildings shall be located a minimum of fifteen (15) feet from interior private pavement, excluding parking spaces.
 - iii. **Parking Spaces.** All buildings shall be located a minimum of five (5) feet from any parking space.
- b. **Dwelling Units per Floor.** The maximum number of dwelling units shall be fifteen (15) units on the first floor and seventeen (17) units on the second and third floors.

3. Other Required Standards.

- a. **Parking.** On-site parking shall be provided at a minimum of 1.75 spaces per dwelling unit.

H

Attorney's Opinion
(MANDATORY)

March 17, 2021

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

RE: 2021 Tax Credit Reservation Request

Name of Development: Horner
Name of Owner: Horner Apartments LLC

Ladies and 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 (of which this opinion is a part) dated March 17, 2021 (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

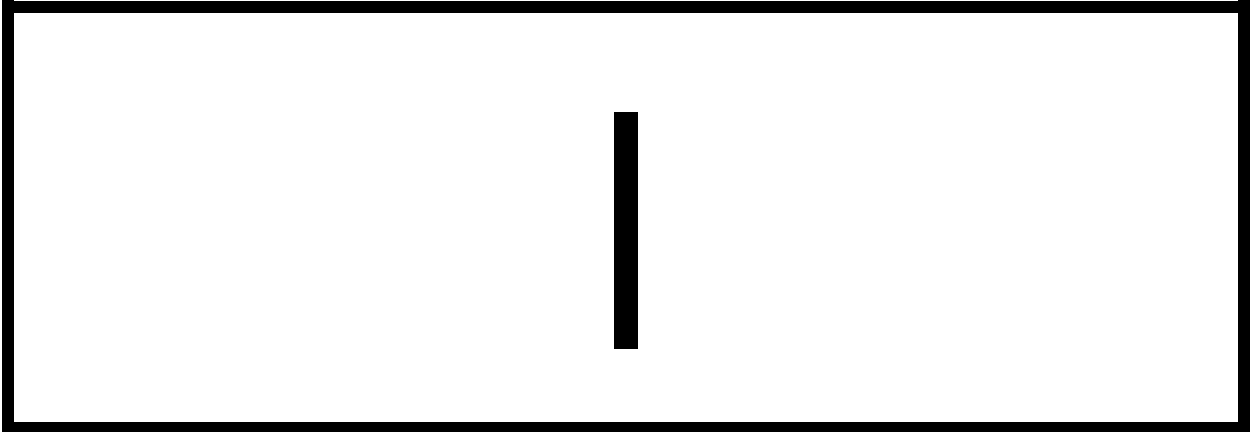
This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.

KLEIN HORNIG LLP

By:



Erik T. Hoffman, Partner



Nonprofit Questionnaire

(MANDATORY for points or pool)



Non-profit Questionnaire

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

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

1. General Information

- Name of development: _____
 - Name of owner/applicant: _____
 - Name of non-profit entity: _____
 - Address of principal place of business of non-profit entity:

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

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

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

 - How many full time, paid staff members does the non-profit and, if applicable, any other non-profit organization(s) ("related non-profit(s)") of which the non-profit is a subsidiary or to which the non-profit is otherwise related have (i.e. by shared directors, staff, etc.)?
_____ How many part time, paid staff members? _____
- Describe the duties of all staff members:

Non-profit Questionnaire, cont'd

- Does the non-profit share staff with any other entity besides a related non-profit described above?

Yes No If yes, explain in detail: _____

- What are the sources and manner of funding of the non-profit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development

- List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:

2. Non-profit Formation

- If this is your first Non-profit Questionnaire in Virginia please explain in detail the genesis of the formation of the non-profit; otherwise please skip this question:

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

Yes No If yes, explain in detail:

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

Yes No If yes, explain:

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

Yes No If yes, explain:

Non-profit Questionnaire, cont'd

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

Yes No, If yes, explain: _____

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

Yes No

- Explain any experience you are seeking to claim as a related or subsidiary non-profit.

3. Non-profit Involvement

- Is the non-profit assured of owning an interest in the Development (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in

§42(i)(1) of the Code)?

Yes No

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

Yes No

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

Yes No

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

- (i) Will the non-profit be the managing member or managing general partner?

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

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

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

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

Non-profit Questionnaire, cont'd

Recordable agreement attached to the Tax Credit Application as TAB V

If no at the end of the compliance period explain how the disposition of the assets will be structured:

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

Yes No If yes,

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

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

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

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

- Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development?

Yes No If yes,

- (i) explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.

- Will the non-profit or the Owner (as identified in the application) pay a joint venture partner or consultant fee for providing development services? Yes No If yes, explain the amount and source of the funds for such payments.

Non-profit Questionnaire, cont'd

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

- Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?
 Yes No If yes, explain:

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

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

Non-profit Questionnaire, cont'd

4. Virginia and Community Activity

- Has the Virginia State Corporation Commission authorized the non-profit to do business in Virginia? Yes No

- Define the non-profit's geographic target area or population to be served:

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

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

- Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the non-profit to solicit contributions/donations in the target community?
 Yes No

- Does the non-profit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?
 Yes No If yes, explain:

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

- Are at least 33% of the members of the board of directors representatives of the community being served? Yes No If yes,
 - (i) low-income residents of the community? Yes No
 - (ii) elected representatives of low-income neighborhood organizations? Yes No

Non-profit Questionnaire, cont'd

- Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)? Yes No
- Does the board of directors hold regular meetings which are well attended and accessible to the target community? Yes No If yes, explain the meeting schedule:

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

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

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

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

- To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before? Yes No

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

Non-profit Questionnaire, cont'd

5. Attachments

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

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

Date

Owner/Applicant

By:  _____

Its: _____

Title

Date

Non-profit

By:  _____
Board Chairman

By:  _____
Executive Director

General Organization Background

2.1 BHC MISSION AND VALUES

At BHC, all staff are expected to know and to keep BHC's mission and values at the forefront of their work activities. It is crucial that each staff understand how their role and tasks at BHC contribute to the mission and how other staff make equally valuable contributions through their roles. It is equally important that staff support each other and reinforce each other by providing feedback to others on performance and actively acknowledging the attempts, successes and challenges in carrying out their duties for the benefits of those we serve. CSW staff are responsible for engaging in exploration of the mission and values throughout their tenure at BHC during supervision and at staff meetings.

BHC MISSION

Better Housing Coalition changes lives and transforms communities through high quality affordable housing.

BHC VALUES

WE BUILD OPPORTUNITIES FOR PEOPLE AND COMMUNITIES.

While our primary lines of business involve bricks, mortar and building, our ultimate goal is to help people and the places they call home realize their fullest potential.

WE CARE, WE LEARN, WE SHARE.

We are passionate about our work and each other. As we move towards our mission, we are open to taking calculated risks as long as we learn and grow from these experiences. We want to share our knowledge with one another and our industry to improve community impacts.

WE DO WHAT'S RIGHT AND NOT WHAT'S EASY.

We stand for integrity. In everything we do, we want to be held accountable for quality, meaningful and respectful service to our residents, partners and colleagues.

WE EMBRACE CHANGE FOR GOOD.

We seek innovative thinking and action to result in greater efficiencies and effectiveness to advance our mission, improve our company and realize positive community change.

WE STRIVE TO BE THE BEST WHILE HAVING FUN.

We want to be the best employer, partner and industry leader in making good things happen for the families and communities we serve. We want to utilize the highest standards of excellence in all aspects of our business. As we go about doing our work, we want to have joy in our hearts and smiles on our faces.

2.2 HISTORY OF BETTER HOUSING

Better Housing Coalition (BHC), established in 1988, is a private, non-profit community development organization. Our mission: Better Housing Coalition changes lives and transforms communities through high quality affordable housing.

Mary Tyler Cheek McClenahan and Carter McDowell initially began Better Housing as a coalition of individuals and organizations interested in improving the quality and quantity of affordable housing choices in the Richmond area. To actualize this concept, T.K. Somanath was hired as BHC's first executive director. With the help of public, private and non-profit partners and grassroots neighborhood leadership, BHC began to make its impact on the Richmond region.

From the beginning of our community revitalization efforts at BHC, we have strategically targeted areas of Richmond and the surrounding counties that would change the face of a community and serve as a catalyst for both physical and social neighborhood change. By building communities and providing services that promote human dignity for all ages and people, by promoting a balance of economic prosperity and environmental responsibility, we seek to make a positive difference in the lives of Virginia residents through community development initiatives that provide citizens the opportunity to enjoy the highest quality of life.

For BHC, revitalization means approaching each neighborhood and community that we are invited to work in with a holistic framework for stability and sustainability. A core value of Better Housing recognizes that the rebuilding of neglected communities requires more than bricks and mortar. Once BHC commits to a community, we remain invested over time; we provide dedicated, highly experienced staffs that are devoted to the communities they serve and work in conjunction with residents to address issues of public safety and crime, improve schools and provide real economic development opportunities.

Better Housing Coalition recognizes that the success of our housing is measured by the success of our residents. In 1997, BHC began its own property management company to ensure that all residents were treated with respect and to ensure that community assets were maintained for the benefit of all. In 1998, we incorporated community social work services into our neighborhoods and based social work staff on-site. Through the community social work department, we work with residents to improve their social, psychological and economic well-being. The program provides enrichment and intervention services for all age groups and assists residents in building strong communities.

As part of our overall mission of rebuilding communities, Better Housing Coalition develops properties that are strategically targeted to increase the supply of affordable housing and to stimulate neighborhood residential and commercial development. BHC's investment has been a catalyst for other public and private investment. Blight has been replaced with renovated homes and new homes blend seamlessly into the historical fabric of the neighborhoods.

Since the founding of BHC, nearly 1500 affordable rental apartments and 200 homes for first time homebuyers have been built representing an investment of over \$100 million. BHC's programs have served over 3000 families.

2.3 OVERVIEW OF ORGANIZATION OF BETTER HOUSING

Better Housing is comprised of a number of different departments and areas that work together to accomplish our mission. The areas below provide a general description of the main components of BHC and an organizational chart has been included in the appendix. In 2020, there are over 65 employees of BHC.

Development

This area consists of the planning, acquisition, financing and building of both our multi-family properties as well as our single family homes. This department works closely with accounting, asset management and property management. Community social work intersects with development during the planning phase of a community and sometimes when relocation is involved in a multi-family revitalization effort. CSW staff also work with the single family component of this area to help residents learn about the possibilities of home ownership. This department is located at the main office and is often at sites during construction.

Property Management (BHCM)

The main responsibility of the property management company is to ensure that BHC assets are maintained and viable for the good of the entire community. Their principal tasks consist of leasing, collecting rent and other fees as appropriate, ensuring compliance with the lease and all local, state and federal requirements, ensuring compliance with financing entity's requirements and ensuring that physical buildings and land of the communities are safe and appropriately maintained. Maintenance staff ensure that the systems in resident units are working properly and common spaces and external areas are clean, safe and attractive. In addition, property management staff work to create a welcoming and vibrant community through celebrations and events, often in conjunction with resident services staff. Staff in this area is located at the main office and at the individual BHC communities.

Administration & Accounting and External Affairs

Staff in this area provide services for BHC as a whole organization through governance and leadership, managing finances, asset management, human resources, fund raising and promoting the organization to others. CSW works closely with external affairs for fund raising purposes and for marketing purposes. There are many different staff that contribute to these functions and most are located at the main office.

Community Social Work/Resident Services

Community social work staff is charged with assisting BHC residents to reach their individual and household goals. Staff also works with BHC communities as a whole to build and enhance both formal and informal networks and support resident leadership and special initiatives. CSW works closely with property management staff to prevent evictions and maintain stability in our communities. Staff in this department often rotate to various sites and work directly in our larger family communities.

Please see the following sections for more detailed information about CSW

3.1 BHC COMMUNITY SOCIAL WORK HISTORY

As mentioned previously, the community social work department began in 1998. At that time, the sole social worker provided outreach into the Cary 2000 community, then a newly revitalized neighborhood of apartment homes and renovated single family dwellings. She also worked with the elders at Columns on Grove, an age-restricted community in the fan. The social worker's role at Cary 2000 at that time was to provide assistance to families and other BHC residents and also to support the general community building in the larger neighborhood. A small after-school program existed on Rowland Street where property management and social work staff were located. Community organizing was an integral strategy with a focus on crime reduction. Work at Columns focused on individual case management and service referrals.

When Better Housing Coalition began revitalization plans began at Winchester Greens, then Park Lee Apartments, in Chesterfield, social work staff worked with existing residents, BHC administration and staff, Chesterfield County staff, architects, the newly created property management department and other interested stakeholders such as the area school principle, sports coaches, leaders of faith communities and others to help residents determine what they desired and what was needed in their new community. This bottom-up approach formed the blueprint for the new community, Winchester Greens. Through participatory research conducted by the residents themselves with guidance from VCU School of Social Work, neighbors were very clear that they wanted a diverse community: they wanted to live with people of different incomes, races, ages, family make-up. They stated that they needed affordable child care and access to employment assistance. It was important that children were safe after school while parents worked. Transportation was a significant challenge. Through the efforts of the residents, the development, property management and the social work teams and with extraordinary assistance from Chesterfield County departments, the poverty stricken and crime ridden Park Lee was transformed over several years into a beautiful, safe, economically diverse community that anyone would be proud to call home.

Social work services began to change at this time from a 'doing for' model to a 'doing with', teaching/coaching model. Externally, welfare reform pushed consumers to change behavior as did the enforcement of the lease by property management. Slowly, through intensive family and community work, on-site after school program and a caring community, the culture of Winchester Greens began to change in a positive manner and residents began to hold each other accountable for the consequences of their actions. Crime was reduced, school truancy became unacceptable, fewer children dropped out of school and graduation rates increased. The first college bound graduates were celebrated far and wide. Today, Market Square Senior Apartments exist on the Winchester Greens campus as do commercial neighbors and a child care center. The blueprint created by the residents was completed.

During this time, many of our smaller communities, Rockwood Village, St Andrews, Randolph Place, Market Square and Monarch Woods, came into being and the number of our independent senior living communities increased. In each community BHC learned many lessons in development, property management and social work. Social work staff increased and became more specialized. CSW staff had backgrounds in nursing, vocational work, adolescent trauma and elder services. Our practice with elders expanded and became focused on assisting seniors to age in place. Health and wellness activities proved very successful and resident's quality of life was significantly affected in a positive manner and there was a shift in the culture in our oldest senior communities

By the time that Carter Woods in Henrico County began to be considered, our model of combining engagement, assessment and both long and short term case management was well-established.

Partnerships were created with public, non-profit organizations and the business community. When BHC moved to Petersburg with an entirely new social services environment, CSW met the challenge well and assisted our newest residents at that time to make Claiborne Square home.

Because Winchester Greens was viewed as such a success, there was an expectation and hope that the work done in Chesterfield would transfer to Lincoln Mews on Northside in Richmond. Social work staff was on-site before BHC actually owned this property and was instrumental in assessing the strengths and challenges of this community. Staff also worked closely with the development staff to survey each household about their existing apartment and provided information about what BHC hoped to physically accomplish on North Avenue. Property management staff worked extraordinarily hard together with social work to assist families to vacate their old apartment and move into their new homes. This revitalization used the Winchester Greens model which prevented displacement of community members. A new community center was created; residents could meet and use the services and the after school program had a permanent location. Green space was created, playgrounds were built, new neighbors, some of whom served our country in war, moved in. All staff engaged the community over the past nine years with diligence and patience. It seems that although it has taken a long time, there is a positive and hopeful spirit of engagement at Lincoln Mews these days. All of us together with the residents will further this growth.

STAFF EXPERIENCE AND QUALIFICATIONS

Better Housing Coalition and its affiliate corporations share 66 full-time associates. BHC staff members are experienced providers of affordable housing to low-income families, providing permanent benefits to low-income residents of the communities we have targeted. Solving complex housing problems requires a pooling of talent, creativity and energy. BHC's dedicated staff has proven its ability to provide the leadership and follow-through necessary to network resources and revitalize deteriorated properties and produce long-term solutions. Together, we have eliminated some of the most serious sub-standard housing in Richmond. Staff members who will have involvement in this development are listed as follows:

Greta J. Harris, M.S., President and Chief Executive Officer, provides leadership for all BHC programs and all aspects of operations. She networks with housing organizations (non-profit, public and private) that are concerned with housing low-to-middle income families in the Richmond metro area. She develops good collaborative relationships and an effective communication network with neighborhood organizations, civic leaders, members of City Council, the City Planning Commission, the City Administration, HUD, VHDA, local financial institutions, and community and professional consultants. She works with BHC's broad-based Board of Directors, volunteers, consultants and associates to expand housing production efforts. She oversees the writing and submission of grant proposals, while developing innovative programs to increase funding to solve the area's housing problems. Prior to her current position with BHC, Ms. Harris served as vice president for the Local Initiatives Support Corporation (LISC). In this role, she provided strategic and managerial support to 10 of LISC's local offices in southern and mid-western regions. Prior to that, she was the senior program director for Virginia LISC. Ms. Harris serves on the City of Richmond's Economic Development Authority and has been a member of the Federal Reserve Bank's Board of Governors' Consumer Advisory Council, the Virginia Housing Coalition, the Richmond Community Development Alliance and Seven Hills Boys Middle School. Among other community leadership roles she has held within the region, she is also a member of LMR's Class of 1995. Greta earned her bachelor degree in architecture from V.P.I.S.U., and holds a master of science in architecture and urban design from Columbia University.

Julie Hovermale, CPA, Vice President and Chief Financial Officer, directs the organization's financial activities, planning and accounting practices as well as its relationship with lending institutions, shareholders, and the financial community. Overseeing an array of financing including bank loans, Federal Low Income Housing Tax Credits, HUD 202 grants, and publicly traded bonds, she ensures that all entities are in compliance with GAAP and current tax codes. Mrs. Hovermale previously served as the Director of Finance for Virginia Supportive Housing (VSH). VSH is a not-for-profit with a mission of providing permanent supportive housing to homeless single adults. Earlier in her career Julie worked for several years at Keiter, an accounting firm based in central Virginia. Her specialty was in the real estate and construction industries. She also is past board member for Big Brothers Big Sisters serving for five years two of which as their Treasurer. Julie earned her bachelor degree in Accounting from Virginia Commonwealth University and is a Certified Public Accountant.

Joyce Jackson, M.S.W., Vice President of Community Social Work, provides oversight for all aspects of the Community Social Work (CSW) department, including program development and evaluation, community resource development, advocacy and fund raising. As a member of the senior management team, Ms. Jackson develops goals and objective for the community social work component of services offered by BHC properties. She supervises the Program Director of Senior Services, Senior Specialist II, Site Director, Program Director and Community Social Worker. Upon her arrival at BHC in 1999, Ms. Jackson developed the CSW department, which includes a case management component, as well as the creation and implementation of a self-sufficiency service delivery system. Her past work has included implementing innovative permanent and transitional housing programs for the homeless and other special needs populations. She is a graduate of Columbia University Graduate School of Social Work. She has also served as adjunct faculty of the School of Social Work at V.C.U.

Marilynn McAteer, M.U.R.P., M.P.A., Vice President of Planning and Evaluation, is a member of the senior leadership team and coordinates pre-development research on prospective real estate development as well as securing grant funding for capital needs. She leads the Strategic Planning process for the organization. She often represents the organization on housing and community development issues in the community. Ms. McAteer serves on the Richmond Planning Commission, Richmond Chapter of the Urban Land Institute's Program Committee and the Partnership for Smarter Growth Advisory Committee. She holds Masters degrees in Public Administration and in Urban and Regional Planning, both from V.C.U.

Matthew Scaparro, Vice President of Property Management, joined BHC in 2019 and is in charge of managing approximately 1500 apartment units. He served as the Director of Property Management for Community Housing Initiatives for 7 years. Additional experience includes serving as Vice President and Chief Operating Officer for Wilmington Housing Authority and Director of Operations for Durham Housing Authority. Matthew has a Bachelor of Science Degree from Upper Iowa University and holds the following certifications and Designations: CPM, PHM, COS, CAM, LIHTC

John Bolton, Vice President of Real Estate Development, As Vice President of Real Estate Development, John Bolton is charged with strategic and operational leadership of multi-family, single family and construction management division efforts. Major goals include portfolio diversification and substantial growth over the next 3-5 years. He joined BHC in 2015 as Director of Real Estate – Multi-Family. John has more than 17 years of experience in local government planning and real estate development. Prior to joining BHC, he served as Program Officer for the Virginia office of Local Initiatives Support Corporation (LISC) where he managed local deployment of LISC's lending resources and special programs including predevelopment through construction for housing and commercial projects; capacity building grants for area non-profits; small business finance; health centers; healthy foods initiatives, and collaborations with LISC's affiliates National Equity Fund and New Markets Support Company to offer a variety of tax credit equity. John worked in a variety of for- and non-profit community development corporations as well as in the public sector, including Community Housing Partners and the James Doran Company in Charleston, SC, where he oversaw mixed-use development activities throughout the Southeast. John's public sector career included local government planning, development review, building code administration and code enforcement activities. He earned two degrees from Clemson University: a Bachelor of Science in Aquaculture, Fisheries, and Wildlife Biology; and a Professional Masters in City and Regional Planning.

Lee Alford, Director of Real Estate – Multi-Family, re-joined BHC in 2019 as Director of Real Estate, Multi-Family. In this role, he oversees the development of BHC’s multi-family rental communities. Lee previously worked for BHC for 5 years as a Senior Project Manager where he was responsible for \$25 million of multifamily development throughout Central Virginia, ranging in size from 20 to 75 homes. Lee has also worked as a Senior Development Officer with Community Preservation & Development Corporation. He holds a Bachelor of Business Administration and a Master of Business Administration.

Maria Tabacchi, Development Associate, supports the VP and Director of Real Estate Development, as well as the VP of Planning and Evaluation. She is responsible for completing applications for funding from state and local government, overseeing projects through various phases of the development process, and provides analytic research regarding the identification and feasibility of potential projects. Prior to joining BHC, Ms. Tabacchi was a development intern at World Pediatric Projects. Ms. Tabacchi received her Bachelor of Science in Urban and Regional Studies from Virginia Commonwealth University.

LaTonya Fowlkes, Executive Assistant to the CEO, supports the President/CEO, the BHC Board of Directors, and the Senior Project Manager. She is responsible for gathering information for parts of the tax credit applications, processing various state/federal forms, maintaining recorded documents in BHC’s electronic and paper filing systems, and various functions supporting projects and tasks of the senior management team. She has owned and operated her own consultant business, The Admin Professional, for six years and served as an Office Manager for Networking Technologies & Support, Inc. for five years.

With an excellent record of staff retention, our team is stable in its role as a coordinating entity providing project management, physical development, coordination with other services related to development and counseling. The expertise offered by our team encompasses all tasks as assigned to staff in our work plan.

BHC Board of Directors

Ms. Patricia Bradby - Leadership Metro
Richmond
9211 Forest Hill Avenue, Suite 200-A
Richmond, VA 23235
Years completed as of 12/2020: 0

Mrs. Lissy Bryan – Community Volunteer
4608 Sulgrave Road
Richmond, VA 23221
Years completed as of 12/2020: 25

Mr. Andrew Clark – Vice President of
Government Affairs, Home Builders
Association of Virginia
513 N. Boulevard, Apt. 5
Richmond, VA 23220
Years completed as of 12/2020: 3

Mr. J. David Conmy – Local Government
Poly Administrator for VA Department of
Housing and Community Development
800 N. 25th Street
Richmond, VA 23223
Years completed as of 12/2020: 2

Mr. Richard D. Dickinson – Executive
VP/Senior Credit Officer, TowneBank
6318 Ridgeway Road
Richmond, VA 23226
Years completed as of 12/2020: 4

Rev. Dr. Bob Diggs - Pastor of Tabernacle
Baptist Church and Founder of the
Restoration of Petersburg CDC
1970 N. Westchester Drive
Petersburg, VA 23805
Years completed as of 12/2020: 1

Ms. Veronica Fleming – Executive Director,
Partnership for Families, Inc. 4721
Louisiana Street
Richmond, VA 23231
Years Completed as of 12/2020: 5

Mr. Randy B. Gonzalez – Senior VP, Chief
Commercial Credit Officer, Virginia Credit
Union 2516 East Grace Street
Richmond, VA 23223
Years completed as of 12/2020: 4

Mrs. Cheryl Groce-Wright - Founder and
CEO of Kaleidoscope Collaborative RVA
2201 Lamb Avenue
Richmond, VA 23222
Years completed as of 12/2020: 0

Ms. Greta Harris – CEO of Better Housing
Coalition
3605 Noble Avenue
Richmond, VA 23241
Years completed as of 12/2020: 8

Mr. Atma Iyer – Managing VP, Financial
Services Division, Capital One Services,
LLC
6357 Haley Way
Frisco, TX 75034
Years completed as of 12/2020: 7

Mr. R. Wheatley McDowell – Managing
Director and Portfolio Manager, Richmond
Capital Management
2 River Road Richmond, VA 23226
Years completed as of 12/2020: 9

Ms. Rachel Meyer – Director of Arthur J.
Gallagher & Co.
3712 Cary Street Road
Richmond, VA 23221
Years completed as of 12/2020: 2

Ms. Carolyn Rewane – Senior Vice
President, Wells Fargo
12429 Donahue Road
Glen Allen, VA 23059
Years completed as of 12/2020: 2

Mr. Paul H. Sheehy – President, Grayco Inc
8916 Norwick Road
Richmond, VA 23229
Years completed as of 12/2020: 3

Ms. Maria Tedesco – President of Atlantic
Union Bank
3225 Monument Avenue
Richmond, VA 23221
Years completed as 12/2020: 2

Mr. R. Scott Ukrop – Director, Business
Development, New Richmond Ventures
6024 St. Andrews Lane
Richmond, VA 23226
Years completed as of 12/2020: 8

Mr. Todd Waldo – Founder and Consultant
of Hugh Helen, LLC
1224 North 29th Street
Richmond, VA 23223
Years competed as of 12/2020: 6

Horner 2021 Nonprofit Questionnaire – Additional Sheet

2. Non-profit Formation

- Explain any experience you are seeking to claim as a related or subsidiary non-profit.

BHC invited Local Initiatives Support Corporation (LISC) to Richmond and raised \$500,000 from the corporate community in matching funds to start-up the Richmond LISC program. The two organizations opened joint offices in 1990 at the Virginia Housing Center. Initially, BHC served as an advocate for affordable housing and a supporter of emerging CDC's. As the CDC's became more proficient and began construction projects with funding and technical assistance from LISC, BHC began to focus on housing production, forming partnerships with neighborhood groups to revitalize their communities. To date, BHC has produced over 1,500 for-sale and rental housing units in the West Cary Street area, Chesterfield County and Henrico County. See Organizational Profile in Tab E. Affiliate nonprofit organizations include Richmond Affordable Housing (RAH), Affordable Residences in Chesterfield (ARC), Affordable Residences in Chesterfield II (ARC II), BHC Management Company (formerly Integrated Property Management Systems (IPMS)) and Richmond Urban Senior Housing, Inc. (RUSHI). See attached Affiliate Nonprofit Entities Chart.

3. Non-profit Involvement

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

In 1998, BHC created an affiliate non-stock corporation to manage all of its rental property – BHC Management Company (BHCM) (formerly Integrated Property Management Systems, Inc.). BHCM will be responsible for all phases of management of this property throughout the compliance period including marketing, leasing, maintenance, financial reporting and tax credit compliance. BHC's Vice President of Property Management oversees all property management operations and reports to the COO.

See attached Estimate of Time Allocation and Organizational Charts.

- Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the non-profit have, either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit basis including, but not limited to the Owner of the Development, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner.
- W. Barry Hofheimer is a board director of the BHC Management Company, a separate corporation from BHC. As a commercial real estate broker, from time-to-time his firm represents BHC properties and the firm earns commissions based on this representation. In

Horner 2021 Nonprofit Questionnaire – Additional Sheet

addition, his firm presents properties listed for others to BHC as opportunities, which they may find of interest.

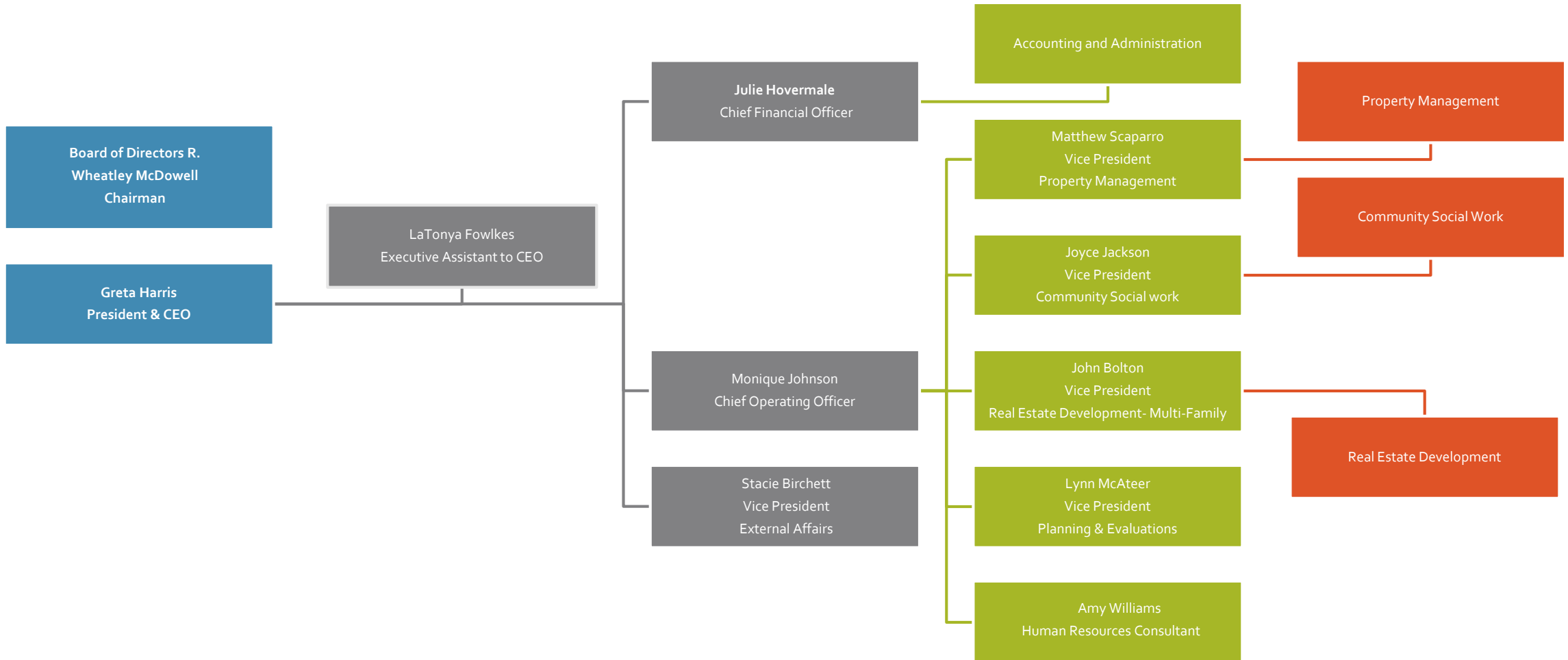
- Richard Dickinson is a board director and BHC Board Treasurer. He works for TowneBank, which is a potential lender.

**Horner
2022-ASH-07**

Estimate of Time Allocation of BHC Staff

	<u>During Pre-Development/ Development</u>	<u>Annually During Operations</u>
President/ CEO	40 Hours : Oversight, Planning, Financing	26 Hours : Oversight
VP of Real Estate Development	300 Hours : Oversight, Planning, Financing	80 Hours : General Direction/ Asset Management
Director of Asset Mgt	70 Hours : Input on Design and Budgeting	80 Hours : Auditing, Reporting and Asset Management
Vice President of Property Management	50 Hours : Planning, Budgeting	200 Hours : Oversight of On-Site Management Staff
Director-Multifamily Development	740 Hours : Development Details, Const. Mgmt.	10 Hours : Miscellaneous
VP Planning & Evaluation	740 Hours : Planning, Analysis, Applications	10 Hours : Miscellaneous
Vice President/ CFO	60 Hours : Accounting/ Analysis	75 Hours : Accounting
Executive Assistant	50 Hours : Applications, File Maintenance	40 Hours : Miscellaneous
On-Site Management Staff	400 Hours : Pre-Leasing, Eligibility	1,200 Hours : Daily Management/ LIHTC Compliance, etc.
Community Social Work Staff	50 Hours : Development of Senior Programs	1,000 Hours : Coordination and Delivery of Services
On-Site Maintenance Staff	0 Hours : N/A	800 Hours : Maintenance/Custodial-2 days/week
	2,500 Hours	3,521 Hours

Better Housing Coalition



**Better Housing Coalition
AFFILIATE NONPROFIT ENTITIES
(Non-Tax Credit)**

NAME OF OWNER	NAME OF SPONSOR	NUMBER OF UNITS	NAME OF PROJECT	LOCATION	STATUS	PROGRAM	COMMUNITY PARTNERS
Affordable Residences in Chesterfield ARC Non-Profit 501c3	BHC Sponsor	82 Units Senior	Rockwood Village Age 62+	Price Club Blvd. Chesterfield	Occupied	HUD Section 202	Rockwood Resident Advisory Council
Affordable Residences in Chesterfield, II ARC II Non-Profit 501c3	BHC Sponsor	240 Townhouses 13,000 s.f. Childcare Center	Winchester Greens	off Jeff. Davis Highway Chesterfield	Occupied	HUD Grant 501(c)(3) Bonds CDBG	Winchester Greens Resident Council Jeff. Davis Hwy. Business Council Bensley Civic Assoc.
Richmond Urban Senior Housing, Inc. RUSHI Non-Profit 501c3	BHC Sponsor	71 Units Senior	Monarch Woods Age 62+	Jahnke & German School Roads Chesterfield	Occupied	HUD Section 202	Jahnke Road Community Development Assoc.
Richmond Affordable Housing RAH Non-Profit 501c3							
	na	na	Winchester Greens Single Family	off Jeff. Davis Highway Chesterfield	na	na	na
	PAD South, Managing Member	Bank Offices Retail	Winchester Greens Commercial	off Jeff. Davis Highway Chesterfield	na	na	na
	RAH, owner of 100% of PAD South stock						
	Winchester Commons, LLC Winchester Commons, LLC II						
na	21	1617-1621 Grove Avenue, LP	23 W. Broad Street Richmond	Occupied	na	na	
BHC Management Company BHCM Non-Profit 501c4	Management Corporation	All BHC sponsored rental developments (see attached multifamily chart)	BHC Management Company	23 W. Broad Street Richmond	na	na	na

**Better Housing Coalition
List of LIHTC Projects**

NAME OF PROJECT	LOCATION	Status	Funding Cycle
Cary 2000 Townhouses	2200 Block of W. Cary Street	Occupied/Sold	1994
Columns on Grove Age 55 +	1617-1621 Grove Avenue	Occupied	1996
Market Square Age 55 +	7300 Taw Street Chesterfield	Occupied	1994
Market Square Phase II Age 55 +	7310 Taw Street Chesterfield County	Occupied	2001
Market Square Phase III Age 55 +	7101 Bensley Commons Lane Chesterfield	Occupied	2004
Carter Woods Age 62+	301 Dabbs House Road Henrico County	Occupied	2003
Carter Woods Phase II Age 62+	301 Dabbs House Road Henrico County	Occupied	2005
St. Andrew's Affordable Historic Housing (AHH)	Scattered Sites Near West End	Occupied	1999
Randolph Place	300 South Randolph Street Richmond	Occupied	2007
Lincoln Mews	4101 North Avenue	Occupied	2008
Lincoln Mews II	4101 North Avenue	Occupied	2009
Claiborne Square	518 Halifax Street Petersburg	Occupied	2009
Somanath (formerly 28th Street) Seniors	1208 North 28th Street	Occupied	2011
North Oak I	617 West Laburnum Avenue	Occupied	2011
City Scattered Sites East	Jefferson Mews + Spring Hill sites	Occupied	1994, 2013
City Scattered Sites West	Old Cary I & II	Occupied/Sold	1992-1993
The Goodwyn at Union Hill	2230, 2236, 2238.5 Venable Street	Occupied	2016
Market Square IV	7400 Taw Street Chesterfield	Occupied	2018
Market Square V Age 55+	7300 Taw Street Chesterfield	Occupied	2018
Winchester Forest 9%	2701 Drewry Bluff Road	Pre-development	(pending)
Cameo Street	14 W Jackson Street	Pre-development	(pending)
Honer Apartments	3901 Stigall Drive Midlothian	Pre-development	(pending)
Colbrook	13920 Jefferson Davis Highway Chesterfield	Pre-development	(pending)

INTERNAL REVENUE SERVICE

FAX TRANSMISSION
Cover SheetDate: January 27, 2016**To:** GRETA J HARRISAddress/Organization: BETTER HOUSING COALITIONFax Number: (804) 644-1057

Office Number: _____

From: Diehl Rhonda M

Address/Organization: _____

Fax Number: _____

Office Number: _____

Number of pages:

*Including cover page***Subject:**

This communication is intended for the sole use of the individual to whom it is addressed and may contain confidential information that is privileged, confidential and exempt from disclosure under applicable law. If you are not the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited by the provisions of the Internal Revenue code. If you have received this communication in error, please contact the sender immediately by telephone. Thank you.



**Department of the Treasury
Internal Revenue Service
Cincinnati, OH 45999**

In reply refer to: 0231574829
Jan 27, 2016 LTR 147C
54-1479059

**BETTER HOUSING COALITION
23 W BROAD ST STE 100
RICHMOND VA 23220-4295 254**

Taxpayer Identification Number: 54-1479059

Form(s):

Dear Taxpayer:

Thank you for your telephone inquiry of January 20th, 2016.

Your Employer Identification Number (EIN) is 54-1479059. Please keep this letter in your permanent records. Enter your name and your EIN on all business federal tax forms and on related correspondence.

If you have any questions regarding this letter, please call our Customer Service Department at 1-800-829-0115 between the hours of 7:00 AM and 10:00 PM. If you prefer, you may write to us at the address shown at the top of the first page of this letter. When you write, please include a telephone number where you may be reached and the best time to call.

Sincerely,

Mrs. Diehl
1001808884
Customer Service Representative

7/1/88
FINAL
FILED WITH
STATE CORP.
COM. BY
RICHARD STACY

ARTICLES OF RESTATEMENT
RESTATING
THE ARTICLES OF INCORPORATION OF
RICHMOND BETTER HOUSING COALITION

1. The name of the nonstock corporation is:
Richmond Better Housing Coalition

2. The text of the Restated Articles of Incorporation is the text attached hereto and incorporated herein as Exhibit 1.

3. The Restated Articles of Incorporation were adopted as of August 24, 1988, by action of the Board of Directors at a duly called meeting of the Board of Directors. The restatement does not contain an amendment requiring members' approval.

IN WITNESS WHEREOF, the undersigned corporation has caused these Articles to be executed in its name by the Chairman of the Board of Directors.

RICHMOND BETTER HOUSING COALITION

By: Mary Tyler Cheek
Name: Mary Tyler Cheek
Title: Chairman of the Board of Directors

Filed with State Corporation Commission
September 22, 1988

EXHIBIT 1

AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

RICHMOND BETTER HOUSING COALITION

A Virginia Non-Stock Corporation

I

The name of the Corporation is Richmond Better Housing Coalition.

II

The Corporation is organized entirely for the charitable purposes of ensuring that every resident of the City of Richmond, Virginia, metropolitan area shall have a decent, safe and affordable place to live, and shall undertake any and all lawful activities which may be necessary, useful or desirable for the furtherance, accomplishment, fostering or attainment of the foregoing purposes, either directly or indirectly, and either alone or in conjunction or cooperation with others, whether such others be persons or organizations of any kind or nature, such as corporations, firms, associations, trusts, institutions, foundations, or governmental bureaus, departments or agencies. The Corporation shall at all times act as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

III

Membership in the Corporation shall be open, without regard to race, age, creed, sex or national origin, to any entity operating, and any individual residing, in the City of Richmond, Virginia, metropolitan area, provided that the prospective member supports the purposes of the Corporation.

IV

(1) The entire voting power of the Corporation shall be vested in the Board of Directors of the Corporation. Except for the initial Board of Directors of the Corporation, the Board of Directors shall be comprised of twenty-five (25) Directors, of whom not less than four nor more than eight shall be representatives of each of the following classes: (a) non-profit organizations based in lower income communities; (b) non-profit organizations serving lower income communities; (c) religious and other non-profit organizations, local governments, public agencies and businesses; and (d) individuals. No distinction shall be made among Directors for voting privileges and all Directors shall have an equal vote on all matters before the Board of Directors.

(2) The Directors constituting the initial Board of Directors shall hold office until the first annual meeting of the members. At that meeting, not more than twenty-five (25) Directors shall be elected, one-third of whom, as near as may be, shall serve one year terms, one-third of whom, as near as may be, shall serve two year terms, and one-third of whom, as near as may be, shall serve three year terms. At each subsequent annual meeting of members, Directors shall be chosen to succeed those whose terms expire, and shall themselves serve terms of three years.

(3) Any Director who has completed two full three year terms shall be ineligible for reelection until one year has elapsed.

V

(A) In furtherance, but not in limitation, of its charitable and educational purposes, the Corporation shall have the following powers:

(1) To solicit, collect and receive money and other assets, and to administer funds and contributions received by grant, gift, deed, bequest or devise, and otherwise to acquire money, securities, property, rights and services of every kind and description, and to hold, invest, expend, contribute, use, sell or otherwise dispose

of any money, securities, property, rights or services so acquired for the purposes above mentioned;

(2) To borrow money and to make, accept, endorse, execute and issue bonds, debentures, promissory notes, and other corporate obligations, for moneys borrowed, or in payment for property acquired or for any of the purposes of the corporation, and to secure payment of any such obligation by mortgage, pledge, deed, indenture, agreement or other instrument of trust, or by other lien upon, assignment of or agreement in regard to all or any part of the property, rights or privileges of the Corporation;

(3) To invest and reinvest its funds in such mortgages, bonds, notes, debentures, shares of preferred and common stock, and any other securities of any kind whatsoever, and property, real, personal or mixed, tangible or intangible, all as the Corporation's Board of Directors shall deem advisable and as may be permitted by law;

(4) To engage in housing production and related activities in order to improve the living conditions of the residents of the Richmond metropolitan area;

(5) To engage in any and all other activities which will directly or indirectly improve the welfare and economic conditions of said residents; and

(6) To exercise all other rights and powers conferred upon corporations formed under the Virginia Nonstock Corporation Act, provided, however, that the Corporation shall not engage in any activities or exercise any powers, including those specifically mentioned herein, that are not in furtherance of the specific and primary charitable and educational purposes of the Corporation.

(B) All of the foregoing purposes and powers shall be exercised exclusively for charitable and educational purposes in such manner that the Corporation shall qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, as they are currently and shall hereinafter be in force and effect.

VI

(1) No part of the net earnings of the Corporation shall inure to the benefit of any Director, officer or employee of the Corporation, or any other person (except that reasonable compensation may be paid for services rendered to or for the Corporation as to its purposes). Except in accordance with Section 13.1-871 of the Code of Virginia of 1950, as amended, and as permitted under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, the Corporation shall not enter into any transaction in which a Director of the Corporation has a direct or indirect personal interest.

(2) Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, disburse all assets of the Corporation to one or more organizations organized and operated exclusively for charitable, educational, or civic purposes which at that time qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Any such assets not so disbursed shall be disbursed by the appropriate court of the City of Richmond, Virginia, exclusively for such purposes or to such organizations, all as determined by such Court.

(3) The Corporation shall not participate or intervene as to any political campaign on behalf of (or in opposition to) any candidate for public office, nor shall any substantial part of its activities consist of attempts to influence legislation, except as otherwise allowed by Subsection 501(h) of the Internal Revenue Code of 1986, as amended.

VII

(1) The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (including an action or suit by or in the right of the Corporation to procure a judgment in its favor) by reason of the fact that he or she is or

was a Director or officer of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against judgments, fines, amounts paid in settlement, and expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with such action, suit or proceeding; provided that the Corporation shall not indemnify any such person against (a) his or her willful misconduct; (b) a knowing violation of the criminal law; or (c) any conduct for which indemnification is now or hereafter prohibited by any applicable law or regulation. A Director or officer of the Corporation is considered to be serving an employee benefit plan at the Corporation's request if his or her duties to the Corporation also impose duties on him or her or otherwise involve services by him or her to the plan or to participants in or beneficiaries of the plan.

(2) To the extent that any such person entirely prevails in the defense of any action, suit or proceeding referred to in section (1) of this Article VII or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him or her in connection therewith.

(3) Any indemnification under section (1) of this Article VII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of any such person is proper in the circumstances because he or she has met the applicable standard of conduct. Such determination shall be made (a) by the Corporation's Board of Directors by a majority vote of a quorum consisting of Directors who were not at the time parties to such action, suit or proceeding; or (b) by special legal counsel, (i) selected by the Board of Directors in the manner prescribed in subsection (a) of this section (3) of this Article VII, or (ii) if a quorum of the Board of Directors cannot be obtained under such subsection (a), selected by majority vote of the full Board of Directors, in which selection directors who are at the time parties to the proceeding may participate. If the determination is to be made by the Directors, they may rely, as to all questions of law, on

the advice of independent counsel. The termination of a proceeding by judgment, order, settlement or conviction is not, of itself, determinative that a person is not entitled to indemnification under this Article VII.

(4) Expenses (including attorneys' fees) incurred in defending an action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, may be paid (but shall not hereby be required to be paid) by the Corporation in advance of the final disposition of such action, suit or proceeding if (a) such person furnished the Corporation a written statement of his or her good faith belief that he or she is entitled to indemnification pursuant to this Article VII; (b) such person furnishes the Corporation a written undertaking, executed personally or on his or her behalf, to repay the advance if it is ultimately determined that he or she did not meet the standard for indemnification under this Article VII; and (c) a determination is made in the manner provided in section (3) of this Article VII that the facts then known to those making the determination would not preclude indemnification under this Article VII. The undertaking required by this section (4) shall be an unlimited general obligation of the person being indemnified but need not be secured and may be accepted without reference to his or her financial ability to make repayment.

(5) The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested Directors, to cause the Corporation to indemnify, or contract in advance to indemnify, any person not specified in section (1) who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative, by reason of the fact that he or she is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust or another enterprise, to the same extent as if such person were specified as one to whom indemnification is granted in section (1). The provisions of sections (2) through (4) of this Article VII shall be applicable to any indemnification provided hereafter pursuant to this section (5).

(6) The Corporation may purchase and maintain insurance to indemnify it against the whole or any portion of the liability assumed by it in accordance with this Article VII and may also procure insurance, in such amounts as the Board of Directors may determine, on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article VII.

(7) Every reference herein to Director, officer, employee or agent shall include former Directors, officers, employees and agents and their respective heirs, executors and administrators. The indemnification hereby provided and provided hereafter pursuant to the power hereby conferred on the Board of Directors shall not be exclusive of any other rights to which any person may be entitled, including any right under policies of insurance that may be purchased and maintained by the Corporation or others, with respect to claims, issues or matters in relation to which the Corporation would not have the power to indemnify such person under the provisions of this Article VII.

Mary Tyler Cheek
Mary Tyler Cheek, Chairman
of the Board of Directors

Dated: September 22, 1988

INTERNAL REVENUE SERVICE
DISTRICT DIRECTOR
31 HOPKINS PLAZA
BALTIMORE, MD 21201

DEPARTMENT OF THE TREASURY

OCT 26 REC'D

Date: OCT 21 1992

Employer Identification Number:

54-1479059

Contact Person:

M MCCARTHY

Contact Telephone Number:

(410) 962-7756

RICHMOND BETTER HOUSING COALITION
601 S BELVEDERE ST
RICHMOND, VA 23220-6504

Our Letter Dated:

January 3, 1989

Addendum Applies:

Yes.

Dear Applicant:

This modifies our letter of the above date in which we stated that you would be treated as an organization that is not a private foundation until the expiration of your advance ruling period.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in section 509(a)(1) and 170(b)(1)(A)(vi).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

Letter 1050(DO/CG)

RICHMOND BETTER HOUSING COALITION

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

A. J. Lightower
District Director

Enclosure:
Addendum

RICHMOND BETTER HOUSING COALITION

Guidelines under which private foundations may rely on this determination, for gifts, grants, and contributions made after March 13, 1989, were liberalized and published in Rev. Proc. 89-23, Cumulative Bulletin 1989-1, page 844.

You are required to make available for public inspection a copy of your exemption application, and supporting documents, and this exemption letter. If you are required to file an annual information return, you are also required to make a copy of the return available for public inspection for three years after the return is due. Failure to make these documents available for public inspection may subject you to a penalty of \$10 per day for each day there is a failure to comply (up maximum of \$5,000 in the case of an annual return). See Internal Revenue Service Notice 88-120, 1988-2 C.B. 454 for additional information.

J

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

N/A

K

Documentation of
Development Location

K.1

Revitalization Area
Certification



Revitalization Area

General Instructions

Revitalization areas are defined in Virginia Code §36-55.30:2.A.

Designation

To qualify for revitalization area points, select one of the following (and provide adequate documentation):

1. The development is located in a Qualified Census Tract, as defined by HUD. (10 points)
2. The development is located in a census tract wherein 70% or more of the families have incomes which are \leq 80% statewide median income. **NOTE:** These census tracts are included in the definition of target area for single-family purposes, but do not include ACEDS. (10 points)
3. The development is located in an already established redevelopment area, conservation area or rehabilitation district created by a city or county, pursuant to §36-1 et seq. Documentation must show area boundaries and support that the development lies within those boundaries. (10 points)
4. The development is located in a Housing Rehabilitation Zone established through an ordinance created by a city, county or town pursuant to §36-55.64. Documentation must include a copy of the ordinance with support that the development lies within the Rehabilitation Zone. (15 points)
5. The development is located in a defined revitalization area. Documentation must include a resolution from the locality supporting the development's location within the revitalization area. See language below. (15 points)

*The above-referenced development is located in a Revitalization Area in the Town/City/County of _____, Virginia. The revitalization area is (i) **either** (1) blighted, deteriorated, deteriorating or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements or other facilities in such area are subject to one or more of the following conditions- dilapidation, obsolescence, overcrowding, inadequate ventilation, light or sanitation, excessive land coverage, deleterious land use, or faulty or otherwise inadequate design, quality or condition, **or** (2) the industrial, commercial or other economic development of such area will benefit the city or county but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; **and** (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.*

Delete the language that does not apply, (i)(1) or (i)(2) above.

6. The development is located in a Qualified Opportunity Zone and has a binding commitment of funding. Documentation must include a firm commitment of funding from a Qualified Opportunity Fund (QOF). Evidence of the self-certification to become a QOF must be provided with the commitment for funding. (15 points)



**CHESTERFIELD COUNTY
BOARD OF SUPERVISORS
AGENDA**

Meeting Date: February 24, 2021

Item Number: 13.B.1.c.

Subject:

Resolution Supporting Construction of the Horner Apartments at 3901 Stigall Drive, Using Low Income Housing Tax Credits Issued by Virginia Housing Under Their Revitalization Area Designation

Board Action Requested:

Adoption of the attached resolution that will allow financing through the Virginia Housing revitalization area designation.

Summary of Information:

Horner Apartments is a proposed multifamily apartment complex located at 3901 Stigall Drive, west of Genito Road. The developer for the apartments, Better Housing Coalition, has applied for low-income housing tax credit financing through Virginia Housing. To qualify for revitalization area application points, state law requires that the Board of Supervisors pass a resolution supporting the site for the apartments as a revitalization area.

The benefit of this program to Chesterfield County is to provide high quality affordable housing at locations that need such housing to support economic development. The addition of these apartments will make a more sustainable and attractive mixed-use area by adding a mix of households. The high-quality apartments also provide a more stable (i.e., not cost-burdened) and desirable economic mix of residents in the area.

For the developer to have the opportunity to compete favorably for this type of financing, the Chesterfield County Board of Supervisors shall by resolution make a determination that providing residential housing serving low to moderate income households supports the revitalization and economic development of this area.

Staff recommends that the Board adopt the attached resolution.

Attachments:

1. Horner Apartments Project Map
2. Horner Resolution

Preparer: Daniel Cohen, Director

Approved By:



CHESTERFIELD COUNTY: At a regular meeting of the Board of Supervisors, held in the Public Meeting Room at the Chesterfield Administration Building on February 24, 2021 at 6 p.m.

*13.B.1.c. RESOLUTION SUPPORTING CONSTRUCTION OF THE HORNER APARTMENTS AT 3901 STIGALL DRIVE, USING LOW INCOME HOUSING TAX CREDITS ISSUED BY VIRGINIA HOUSING UNDER THEIR REVITALIZATION AREA DESIGNATION

On motion of Mr. Winslow, seconded by Ms. Haley, the Board adopted the following resolution:

WHEREAS, PURSUANT TO Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of the County of Chesterfield, Virginia, desires to designate the area described on Exhibit A attached hereto as a revitalization area:

NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

The above-referenced development is located in a Revitalization Area in the County of Chesterfield, Virginia. The industrial, commercial or other economic development of such area will benefit the county but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; and private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

NOW, THEREFORE, BE IT HEREBY RESOLVED that pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the area is hereby designated as a revitalization area.

Adopted by the Board of Supervisors of the County of Chesterfield, Virginia, on the 24th day of February 2021.

(It is noted a copy of Exhibit A is filed with the papers of this Board.)

Ayes: Holland, Winslow, Ingle, Carroll and Haley.

Nays: None.

Certified By:

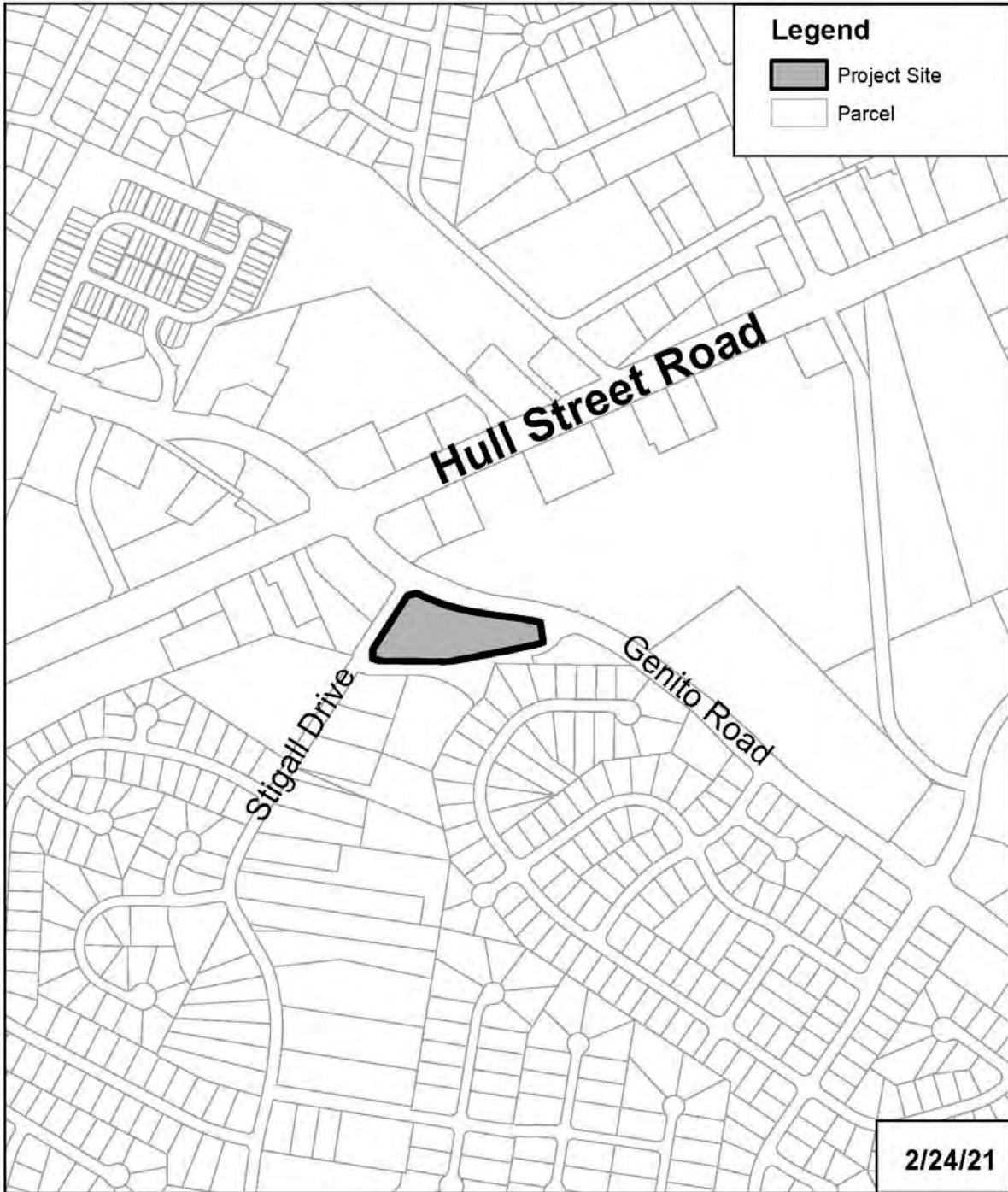
Susan M. Wilson

Susan M. Wilson
Deputy Clerk to the Board of
Supervisors

***DRAFT MINUTES TO BE APPROVED AT THE REGULARLY SCHEDULED MEETING
ON MARCH 24, 2021.**

EXHIBIT A

Horner Apartments



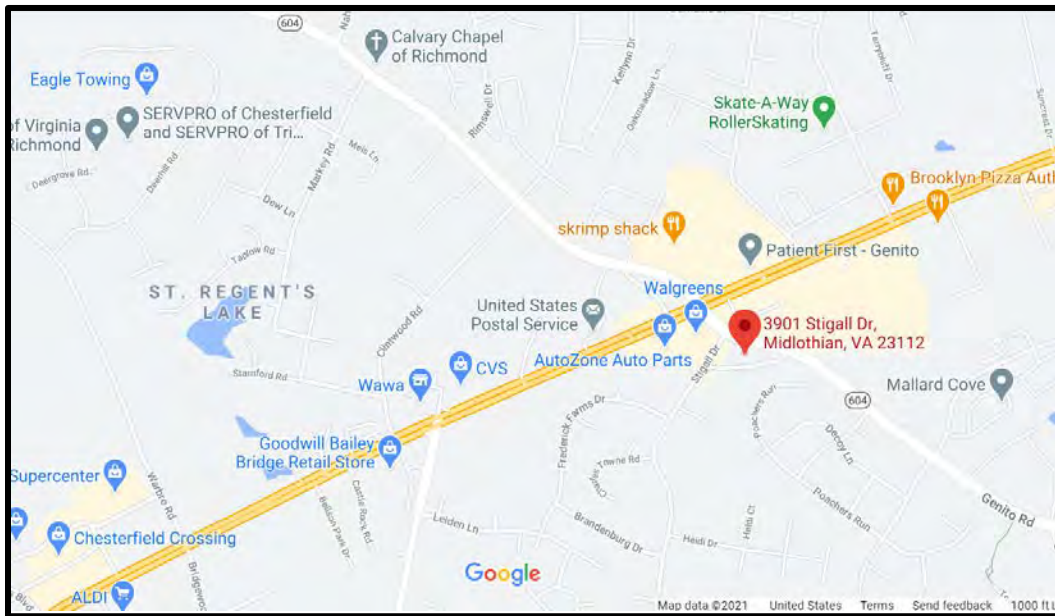
This is an ArcGIS map prepared by Chesterfield County Department of Community Enhancement. This information is only for representation purpose.

K.2

Location Map

Location Map:

Horner Apartments
3901 Stigall Drive
11041 Stigall Way
Chesterfield, VA 23112



K.3

Surveyor's Certification of
Proximity to Public
Transportation

N/A



L

PHA/Section 8 Notification
Letter



PHA or Section 8 Notification Letter

Development Name: Horner

Tracking #: 2022-ASH-07

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: 3/5/2021

TO: Tammy L. Grubb
Interim Director of HCVP & TSO
Via email: tammy.grubb@rrha.com

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Horner
Name of Owner: Horner Apartments LLC

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

The following is a brief description of the proposed development:

Development Address:
3901 Stigall Drive, Chesterfield, VA 23112
11041 Stigall Way, Chesterfield, VA 23112

Proposed Improvements:

New Constr.: 49 # units 1 # Bldgs
 Adaptive Reuse: _____ # units _____ # Bldgs
 Rehabilitation: _____ # units _____ # Bldgs

Proposed Rents:

Efficiencies: \$ _____ / month
 1 Bedroom Units: \$ 400-825 / month
 2 Bedroom Units: \$ 500-950 / month
 3 Bedroom Units: \$ 860-1070 / month
 4 Bedroom Units: \$ _____ / month

Other Descriptive Information:

3 story family property built to EarthCraft Gold standard. Building will have an elevator.

PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at ~~(804)644~~ 0546.

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

Sincerely yours,

Lee Alford

Name

Director of Multifamily Real Estate

Title

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

Seen and Acknowledged By: Tammy Grubb

Printed Name: Tammy Grubb

Title: Interim Director of HCVP & TSO

Phone: 804-780-3453

Date: 03/16/2021

M

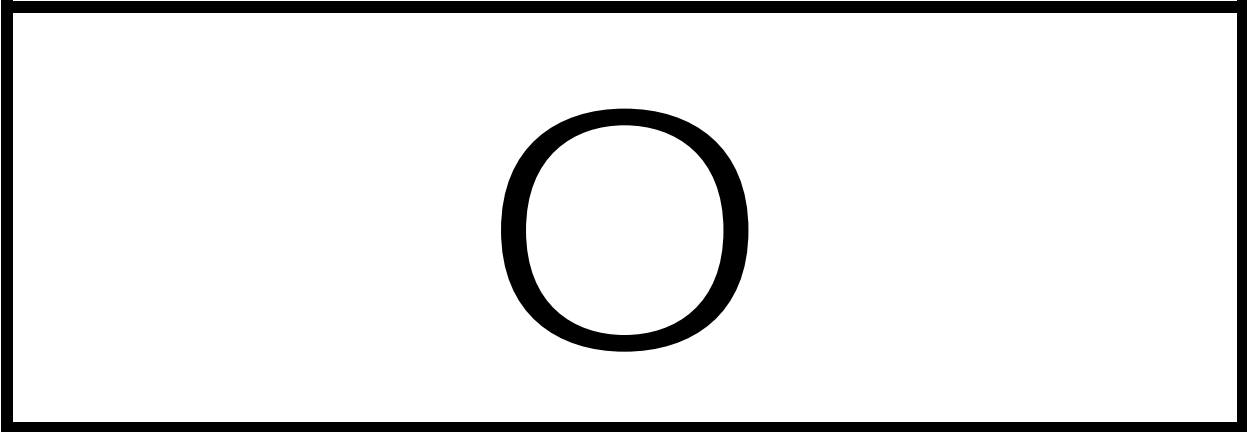
Locality CEO Response
Letter

N/A

N

Homeownership Plan

N/A



O

Plan of Development
Certification Letter

N/A

P

Copies of 8609s to
Certify Developer
Experience and
Partnership agreements

VHDA Experienced LIHTC Developers

Notes:

Updated:

1/20/2021

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



Chesterfield County, Virginia
Community Services Board

Department of Mental Health Support Services
6801 Lucy Corr Blvd – P.O. Box 92– Chesterfield, VA 23832
Phone: (804) 748-1227 – Fax: (804) 768-9205 – TDD: (804) 768-7200



KELLY FRIED
Executive Director

March, 2021

Ms. Lynn McAteer
Better Housing Coalition
12 W. Broad Street
P.O. Box 12117
Richmond, VA 23241

Dear Ms. McAteer:

Thank you for your proposal to the Chesterfield Community Services Board for Project Based Rental Assistance (PBRA). In response to your proposal, I am pleased to inform you that you have been awarded the following:

- 8 units to receive PBRA for the Horner Project located at 3901 Stigall Drive and 11041 Stigall Way, Midlothian, VA 23112

The term of the PBRA will be for 15 years subject to the execution of a contract. This commitment is in effect from March 5, 2021 – September 4, 2023 (30 months).

In addition, you indicated that your project was applying for Low Income Housing Tax Credits (LIHTCs) through VHDA, so this commitment is contingent upon receiving an allocation of Low Income Housing Tax Credits no later than December 31, 2021.

Congratulations on receiving this commitment. We look forward to working with you.

Sincerely,

A handwritten signature in cursive script that reads "Kelly Fried".

Kelly Fried
Executive Director

R

Documentation of
Operating Budget
and Utility Allowance

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$1,200
2. Office Salaries			\$0
3. Office Supplies			\$1,200
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$24,492
	<u>4.94%</u> of EGI	<u>\$499.84</u>	Per Unit
6. Manager Salaries			\$38,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$2,000
9. Auditing			\$4,800
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$3,500
12. Tax Credit Monitoring Fee			\$1,750
13. Miscellaneous Administrative			\$0
Total Administrative			\$76,942

Utilities

14. Fuel Oil			\$0
15. Electricity			\$17,000
16. Water			\$20,000
17. Gas			\$0
18. Sewer			\$0
Total Utility			\$37,000

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$300
21. Janitor/Cleaning Contract			\$5,500
22. Exterminating			\$2,800
23. Trash Removal			\$7,500
24. Security Payroll/Contract			\$4,500
25. Grounds Payroll			\$0
26. Grounds Supplies			\$250
27. Grounds Contract			\$4,200
28. Maintenance/Repairs Payroll			\$26,000
29. Repairs/Material			\$3,200
30. Repairs Contract			\$2,500
31. Elevator Maintenance/Contract			\$3,800
32. Heating/Cooling Repairs & Maintenance			\$2,000
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$300
35. Decorating/Payroll/Contract			\$2,800
36. Decorating Supplies			\$3,500
37. Miscellaneous			\$0
Totals Operating & Maintenance			\$69,150

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$73,316
39. Payroll Taxes	\$4,200
40. Miscellaneous Taxes/Licenses/Permits	\$400
41. Property & Liability Insurance	\$14,000
42. Fidelity Bond	\$0
43. Workman's Compensation	\$450
44. Health Insurance & Employee Benefits	\$3,500
45. Other Insurance	\$300
Total Taxes & Insurance	\$96,166

Total Operating Expense	\$279,258
--------------------------------	------------------

Total Operating Expenses Per Unit	\$5,699	C. Total Operating Expenses as % of EGI	56.37%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$14,700
---	-----------------

Total Expenses	\$293,958
-----------------------	------------------

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

Allowances for Tenant-Furnished Utilities and Other Services

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



Locality		Green Discount	Unit Type				Weather Code	Date
Richmond Area 2020		None	Large Apartment (5+ units)				VA007	2020-08-20
Utility/Service		Monthly Dollar Allowances						
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	
Space Heating	Natural Gas	\$18	\$21	\$23	\$26	\$29	\$32	
	Bottle Gas	\$52	\$61	\$70	\$79	\$87	\$96	
	Electric Resistance	\$14	\$16	\$21	\$25	\$28	\$31	
	Electric Heat Pump	\$12	\$14	\$17	\$18	\$19	\$20	
	Fuel Oil	\$43	\$51	\$58	\$65	\$73	\$80	
Cooking	Natural Gas	\$3	\$3	\$5	\$6	\$8	\$10	
	Bottle Gas	\$8	\$9	\$14	\$18	\$22	\$26	
	Electric	\$5	\$5	\$8	\$10	\$13	\$15	
	Other							
Other Electric	\$17	\$21	\$29	\$37	\$45	\$53		
Air Conditioning	\$7	\$8	\$11	\$15	\$18	\$22		
Water Heating	Natural Gas	\$7	\$8	\$11	\$15	\$18	\$21	
	Bottle Gas	\$18	\$21	\$31	\$41	\$50	\$60	
	Electric	\$11	\$13	\$17	\$21	\$24	\$27	
	Fuel Oil	\$15	\$18	\$26	\$34	\$42	\$50	
Water	\$25	\$26	\$38	\$57	\$75	\$94		
Sewer	\$34	\$36	\$51	\$73	\$94	\$116		
Electric Fee	\$7	\$7	\$7	\$7	\$7	\$7		
Natural Gas Fee	\$16	\$16	\$16	\$16	\$16	\$16		
Fuel Oil Fee								
Bottled Gas Fee								
Trash Collection	\$20	\$20	\$20	\$20	\$20	\$20		
Range/Microwave	\$18	\$18	\$18	\$18	\$18	\$18		
Refrigerator	\$19	\$19	\$19	\$19	\$19	\$19		
Other – specify								

S

Supportive Housing
Certification

Virginia Housing Permanent Supportive Housing Services Certification

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

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

For consideration, provide **all** of the following:

1. Attach a list of developments for which you've provided permanent supportive housing services. Describe the types of services that were provided.
2. A signed copy of an MOU with a local service provider agency(ies). If no MOU exists, the service provider must sign this certification. If neither is available, provide an explanation for the lack of demonstrated partnership and describe how the property will receive referrals and from whom the residents will receive services.

3. Describe your target population(s).

Adults with behavioral health diagnoses	or disabling conditions
Low-income individuals	

4. List the types of supportive services to be offered.

Case management & service referrals	Housing case management
Individual and group therapy	Psychiatric services
Assertive Community Treatment (ACT)	Psychosocial rehabilitation services

5. Who will be providing supportive services?

Chesterfield Community Services Board	

6. What percentage of the total number of units will be marketed to and held available for tenants in need of supportive services?

15 %

In addition, I/we certify the following:

Services

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

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

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

Recovery supports. Services will include at least one of the following:

- Mainstream supports, e.g., income supports from public benefits programs, healthcare from hospitals and clinics and employment help from vocational agencies
- Specialized supports, e.g., life skills training, budgeting, medication management and behavioral health treatment
- Natural supports, e.g., connections with peers, family, community and faith communities

Housing

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

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

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

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

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

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

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

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

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

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

3/12/2021
Date

Horner Apartments LLC
Owner/Applicant

By: [Signature]

Its: President & CEO of PAD XXIV LLC, Its Managing Member
Title

Chesterfield Community Services Board
Service Provider

By: [Signature]

Its: Executive Director
Title

Chesterfield Community Services Board
Services/Supports Available to Individuals Who Reside in CSB Supported Housing

Services provided by Chesterfield CSB:

Case Management - this program provides continuity of care when the person served moves in and out of various service programs. Face-to-face contacts occur at a minimum every 90 days with ongoing monthly phone contacts. Examples of services provided are assessment and planning services, linking the individual to services and supports specified in the individualized service plan; assisting the individual directly for the purpose of locating, developing or obtaining needed services and resources; coordinating services and service planning with other agencies and providers involved with the individual; enhancing community integration by contacting other entities to arrange community access and involvement, including opportunities to learn community living skills, and use vocational, civic, and recreational services; making collateral contacts with the individuals' significant others to promote implementation of the service plan and community adjustment; follow-up and monitoring to assess ongoing progress and to ensure services are delivered; and education and counseling which guides the client and develops a supportive relationship that promotes the service plan.

Housing Case Manager - this is a specific position within the Chesterfield CSB team that provides all of the services listed above as a "case manager" but also has a specialized caseload made up of individuals who are using (or will be using) our housing partnership arrangements. This case manager will focus on assessing housing needs, matching individuals to specific vacancies, growing and developing daily living skills for residents to be as successful as possible in their homes, and tracking data and trends related to housing needs and opportunities. The housing case manager provides direct supports to individuals and links them to additional services to help meet their various needs. This position also has enhanced on-call responsibilities for reducing response times to residents needs as much as possible.

Psychiatric Services - this program provides psychiatric care for individuals served in our CSB programs. Psychiatric assessment, ongoing medication management, and nursing services are the primary components of this service. Any individual receiving CSB services may be referred to psychiatric services if called for in his or her treatment plan. Individuals involved in our Intensive Community Treatment program (see below) receive psychiatric care as a part of that integrated care model.

Chester House - is a psychosocial rehabilitation program that uses the clubhouse model as a guide for programming. Members and staff work together to operate the program Monday through Friday from 8:00 a.m. to 4:00 p.m., two Saturdays a month and most Holidays from 8:30 a.m. to 1:00 p.m. Members and staff work together on a variety of tasks varying from simple to complex, but all necessary to the functioning of the program. The emphasis of the day program is on learning independent living, interpersonal, problem solving, and social skills, and providing opportunities to practice skills and enhance social and interpersonal skills within a consistent and safe environment.

Intensive Community Treatment - is a self-contained clinical team providing community based psychiatric treatment, rehabilitation, and support services for persons with severe and persistent mental illness. Individuals receiving this highly intensive support must meet specific criteria involving high level needs as well as diagnostic criteria. The comprehensive supports help the person served manage symptoms of mental illness, promote community integration, and improve overall quality of life. Examples of services provided are case management, wraparound services (help with housing and other basic needs), mental health supports to include symptoms management and coping skills, medication management, crisis

intervention and jail Diversion (services for individuals with serious mental illness whose behavior has involved the police).

Services that may be provided by other community providers:

Mental Health Skill Building - involves goal-directed training to enable individuals to achieve and maintain community stability and independence in the most appropriate, least restrictive environment. This service provides comprehensive assessments as well as short-term and solution-focused strategies. Examples of services provided are maintaining stable housing, housekeeping, personal hygiene, interpersonal skills, maintaining successful employment, developing or increasing the ability to handle finances, understanding medications and taking responsibility for personal medication management, learning to access appropriate transportation and other community resources, internalizing coping mechanisms that demonstrate an understanding of diagnoses, independently managing medical and mental health needs.

Crisis Stabilization - involves trained professionals responding to mental health crises 24 hours a day in the community. These counselors provide immediate stabilization and thoroughly assess the client so that a service plan, to include a person-centered safety plan, may be developed within 24 hours. Teams consist of qualified counselors, licensed professionals, and psychiatrists who consult on each case and make suitable client-centered recommendations for treatment. This short-term service can be authorized for up to 14 days and is provided in the consumer's residence.

Psychosocial Rehabilitation Programs – Similar to the model described above for the Chesterfield CSB's Chester House program, there are private providers of services in our community that offer this service, as well.

Peer Support – Organizations such as Friends for Recovery and Robin's Hope provide a peer-run wellness and education center for all struggling in the process of recovery. The focus is on cultivating strengths and supporting the individual in their personal whole health recovery goals. They often provide peer-led classes that benefit the individual's recovery journey. Some have available one-on-one peer support with a Certified Peer Support Specialist (through the Virginia Certification Board) that will support an individual in person-centered goals and connect them with other resources in the Chesterfield County community.



11/27/2019

Dear Better Housing Coalition,

Congratulations on becoming a CORES certified organization!

The Certified Organization for Resident Engagement & Services (CORES) Certification recognizes owners that have developed a robust commitment, capacity, and competency in providing resident services coordination in affordable rental homes. The CORES Certification is applicable across the entire portfolio and is inclusive of family, senior and supportive housing communities (www.coresonline.org).

The CORES Certification recognizes Better Housing Coalition's investment in and development of the tools necessary to implement a robust system of resident services coordination under the Direct Model.

We have provided a version of the CORES logo which recognizes your organization as CORES certified. Please feel free to use this logo on your website or any other promotional materials.

The CORES certification lasts **five years** and will expire on November 27, 2024. We recommend starting the renewal process three months in advance of the certification expiration date.

If you have any further questions, please contact us at cores@sahfnet.org.

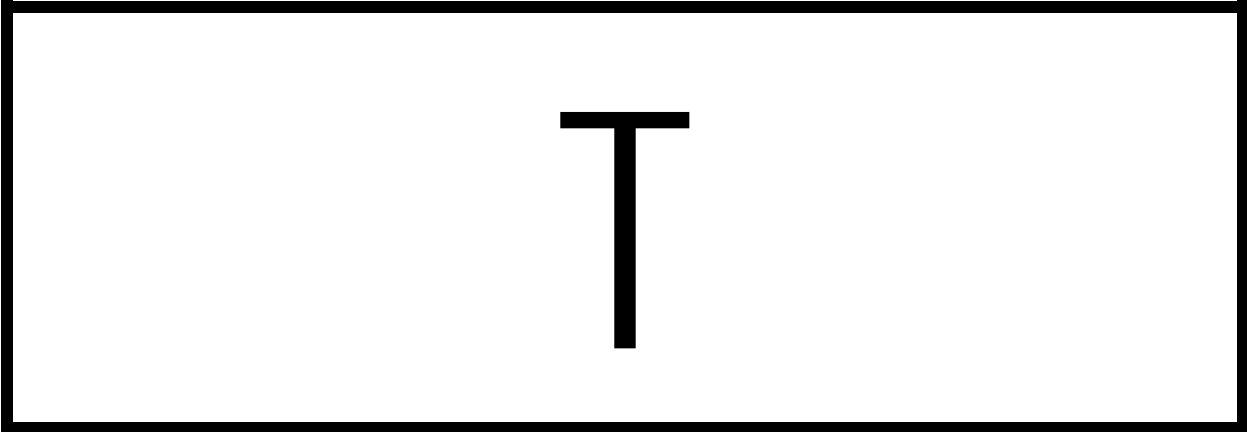
Sincerely,

Andrea Ponsor
Interim President and CEO
Stewards of Affordable Housing for the Future

www.coresonline.org

Better Housing Coalition - Property List of Permanent Supportive Housing Services

	Outreach	Referral	Case Mngmt	Entitlement Support	Housing Stability Services	Social & Recreational Opportunities	Health Services Coordination	Placement to Higher Level of	Individual Counseling	Family Supports	Workforce Development
Carter Woods	X	X	X	X	X	X	X	X	X	X	
Cary 2000	X	X		X	X						X
Claiborne Square	X	X	X	X	X	X		X	X		
Columns on Grove	X	X	X	X	X	X	X	X	X		
Goodwyn	X	X		X	X						X
Lincoln Mews	X	X	X	X	X	X	X	X	X	X	X
Market Square All Phases	X	X	X	X	X	X	X	X	X	X	X
Monarch Woods	X	X	X	X	X	X	X	X	X	X	
NewJM	X	X		X	X						X
North Oak	X	X	X	X	X	X	X	X	X	X	X
Randolph Place	X	X	X	X	X	X	X	X	X	X	
Rockwood Village	X	X	X	X	X	X	X	X	X	X	
Somanath Seniors	X	X	X	X	X	X	X	X	X	X	X
Winchester Greens	X	X			X						X



T

Funding Documentation



Better Housing
COALITION

Better Homes. Better Communities. Better Lives.

March 15, 2021

Greta J. Harris, President & CEO
Better Housing Coalition, Managing Member of Colbrook LLC

Name of Development: Horner
Name of Owner: Horner Apartments LLC
VHDA Application #: 2022-ASH-07
Address(es): 3901 Stigall Drive & 11041 Stigall Way
Chesterfield, VA 23112

Dear Ms. Harris,

Better Housing Coalition is in receipt of \$1,750,000 in grant funds from Altria. A copy of the award letter dated December 16, 2020 is attached. As the letter details, 60% of the funds or \$1,050,000, is restricted directly for gap financing for real estate developments. By this letter, Better Housing Coalition confirms it is specifically restricting **\$100,000.00** towards the subject development.

Sincerely,
BETTER HOUSING COALITION

A handwritten signature in black ink that reads "Julie Hovermale".

Julie Hovermale
Chief Financial Officer





Immanuel Sutherland
Sr. Manager
Community Impact

P.O. Box 85088, Richmond VA 23285

804 484-8468
919 697-4801 fax

December 16, 2020

Greta Harris
President & CEO
Better Housing Coalition
23 West Broad Street
Suite 100
Richmond, VA 23220

Dear Greta:

On behalf of Altria Group, I am pleased to inform you that we have approved a contribution of \$1,750,000 to Better Housing Coalition to support the “Bridging Racial Equity to Metro Richmond through Increased Service-Enriched Housing Choice” initiative. You should receive these funds no later than December 31, 2020.

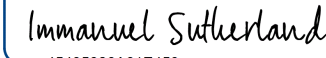
Per the approved grant application, uses of funds are to support affordable housing opportunities as follows: 60% for gap financing for BHC’s real estate developments, 30% to provide resident support services, and 10% for strengthening BHC’s internal capacity.

Our team at Altria is proud to be able to provide this support and look forward to forging a strong partnership over the grant period and beyond. Additionally, because the outcomes of your proposed project are very important to us, we will request periodic progress updates and a final grant report.

Finally, please give all written and verbal credit for this gift to Altria Group. We are equally delighted to list Better Housing Coalition as a recipient of Altria’s support on our website at www.altria.com.

If you have any questions about this award or need more information, please call me at 804-484-8468 or contact me via email. We look forward to working with you in 2021 and beyond.

Sincerely,

DocuSigned by:

45495826A61E459...
Immanuel Sutherland

Land Donation Documentation

Horner
Land Donation

Maria Brown and Katherine Rhodes agreed to donate the land to Horner Apartments LLC for the value of the 2021 tax assessment, which is **\$725,700**. A copy of the donation agreement is enclosed herewith.

Horner Apartments Assessments 2021

3901 Stigall Dr	\$647,300.00	
11041 Stigall Way	\$78,400.00	
		\$725,700.00



11041 STIGALL WAY

Parcel ID: 745683024200000

Real Estate Account: 159945003

Tax Account: 53663


Overview

2021 Assessment	Last Sale (12/09/2014)
\$78,400.00	\$0.00
Property Info	Owner
Parcel ID: 745683024200000	BROWN MARIA R & RICHARDS M K
Real Estate Account: 159945003	4302 MONUMENT PARK
Property Class: COMMERCIAL	RICHMOND, VA 23230
Magisterial District: CLOVERHILL	COMMERCIAL
Deeded Acreage: 0.687 acre(s)	
Legal Description	
S OF GENITO & HULL ST RD PAR 5	


Ownership

Owner Name	Sale Price	Sale Date	# Lots	Deed		Will		Plat	
				Book	Page	Book	Page	Book	Page
BROWN MARIA R & RICHARDS M K	\$0.00	12/09/2014	0	0	0	451	212	0	0

Residential Buildings

 No residential buildings available
--

Commercial Buildings

 No commercial buildings available

Improvements

Type	Construction	Exterior Finish	Width	Depth	Total Area
No improvements available					

Land

Details	Water	Utilities	Streets
	County Water: Not Available	Gas: Not Connected	Paved Streets: Available

Deeded Acreage: 0.687

acre(s)

Flood Plain: 0%**Easement:** 0%**County Sewer:** Not Available**Well:** Not Available**Septic:** Not Available**Electricity:** Not Connected**Storm Drains:** Available**Curbing:** Available

Always contact the Chesterfield County Utilities Department (call 804-748-1271, email:

- utilities@chesterfield.gov, or write Chesterfield County Utilities Department; P.O. Box 608; Chesterfield, VA 23832) to verify county water and sewer availability or connections

Zoning

O1-NEIGHBORHOOD OFF. DIST

Always contact the Chesterfield County Planning Department (call 804-748-1050, email

- planning@chesterfield.gov, or write Planning Dept.; P.O. Box 40; Chesterfield, VA 23832) to verify zoning for any parcel of land.

Under Virginia State Law, these real estate assessment records are public information. Display of this property information on the Internet is specifically authorized by the Code of Virginia 58.1-3122.2 (as amended).

Please note that these assessment records are not the official assessment records of Chesterfield County. Official records are located in the Office of the Real Estate Assessor. While the Office of the Real Estate Assessor has attempted to ensure that the assessment data contained herein is accurate and reflects the property's characteristics, Chesterfield County makes no warranties, expressed or implied, concerning the accuracy, completeness, reliability, or suitability of this data. Also, the subdivision plat information available on this website is not the official subdivision plat. The official subdivision plats are located in the Clerk of Circuit Courts office. Chesterfield County does not assume any liability associated with the use or misuse of this real estate assessment data or subdivision plat information.



3901 STIGALL DR

Parcel ID: 744683494900000

Real Estate Account: 159945003

Tax Account: 51951


Overview

2021 Assessment	Last Sale (12/09/2014)
\$647,300.00	\$0.00
Property Info	Owner
Parcel ID: 744683494900000	BROWN MARIA R & RICHARDS M K
Real Estate Account: 159945003	4302 MONUMENT PARK
Property Class: COMMERCIAL	RICHMOND, VA 23230
Magisterial District: CLOVERHILL	COMMERCIAL
Deeded Acreage: 2.836 acre(s)	
Legal Description	
S OF GENITO & HULL ST RD PAR 4	


Ownership

Owner Name	Sale Price	Sale Date	# Lots	Deed		Will		Plat	
				Book	Page	Book	Page	Book	Page
BROWN MARIA R & RICHARDS M K	\$0.00	12/09/2014	0	0	0	451	212	0	0

Residential Buildings

 No residential buildings available
--

Commercial Buildings

 No commercial buildings available

Improvements

Type	Construction	Exterior Finish	Width	Depth	Total Area
No improvements available					

Land

Details	Water	Utilities	Streets
	County Water: Not Available	Gas: Not Connected	Paved Streets: Available

Deeded Acreage: 2.836
acre(s)
Flood Plain: 0%
Easement: 0%

County Sewer: Not Available
Well: Not Available
Septic: Not Available

Electricity: Not Connected
Storm Drains: Available
Curbing: Available

Always contact the Chesterfield County Utilities Department (call 804-748-1271, email:

- utilities@chesterfield.gov, or write Chesterfield County Utilities Department; P.O. Box 608; Chesterfield, VA 23832) to verify county water and sewer availability or connections

Zoning

C2-NEIGHBORHOOD BUS. DIST

Always contact the Chesterfield County Planning Department (call 804-748-1050, email

- planning@chesterfield.gov, or write Planning Dept.; P.O. Box 40; Chesterfield, VA 23832) to verify zoning for any parcel of land.

Under Virginia State Law, these real estate assessment records are public information. Display of this property information on the Internet is specifically authorized by the Code of Virginia 58.1-3122.2 (as amended).

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**ASSIGNMENT OF
OPTION TO RECEIVE DONATION**

THIS ASSIGNMENT OF OPTION TO RECEIVE DONATION (this “*Assignment*”) is made as of March 10, 2021, by and between Better Housing Coalition, a Virginia nonstock corporation (“*Donee*”), and Horner Apartments LLC, a Virginia limited liability company (“*Assignee*”), and consented to by Maria R. Brown, an individual, and Katherine Horner Rhodes, an individual (collectively, “*Donor*,” and together with Buyer and Assignee, the “*Parties*”).

RECITALS

WHEREAS, Donee and Donor have entered into that certain Option to Receive Donation with an Effective Date of February 19, 2021 (the “*Option*”), wherein Donor granted to Donee the exclusive right to receive a donation of certain property located in Chesterfield County, Virginia, and all as more particularly described in the Option attached hereto as Exhibit A;

WHEREAS, Donee has a controlling interest in Assignee, because Donee is the sole member of PAD XXIV LLC, a Virginia limited liability company, which is the sole member of Assignee; and

WHEREAS, Assignee was formed for the purpose of purchasing, owning, and developing the Property; and

WHEREAS, Donee desires to assign its right, title and interests in, to and under the Option to receive the donation of the Property, and Assignee desires to assume the same.

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

1. Donee does hereby assign, transfer and convey all of its right, title and interests in, to and under the Option to receive the donation of the Property to Assignee and Assignee hereby assumes all of Donee’s rights, duties and obligations in, to and under the Option. Capitalized terms, not otherwise defined herein, shall have the definitions ascribed to them in the Option.
2. This Assignment shall be binding upon Donee and shall inure to the benefit of Assignee and its successors, heirs and assigns.
3. The terms of this Assignment shall be interpreted, construed and enforced pursuant to the laws of the Commonwealth of Virginia.
4. This Assignment may be executed in counterparts and the facsimile or electronic transmittal of a copy hereof bearing any person’s signature shall have the same force and effect as the physical delivery to the same recipient of a copy hereof bearing such person’s original signature.


[Signatures appear on the following page]

[Counterpart Signature Page of Assignment of Option to Receive Donation]

IN WITNESS WHEREOF, this Assignment has been executed by authorized representatives of the undersigned as of the date first written above.

DONEE:

BETTER HOUSING COALITION,
a Virginia nonstock corporation

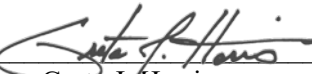
By: 
Name: Greta J. Harris
Title: President and CEO

ASSIGNEE:

HORNER APARTMENTS LLC,
a Virginia limited liability company

By: PAD XXIV LLC,
a Virginia limited liability company,
its Sole Member

By: Better Housing Coalition,
a Virginia nonstock corporation,
its Sole Member

By: 
Name: Greta J. Harris
Title: President and CEO

[Counterpart Signature Page of Assignment of Option to Receive Donation]

IN WITNESS WHEREOF, this Assignment has been consented to and executed by the undersigned.

DONOR:

By: *Maria Brown*
Name: Maria R. Brown

By: _____
Name: Katherine Horner Rhodes

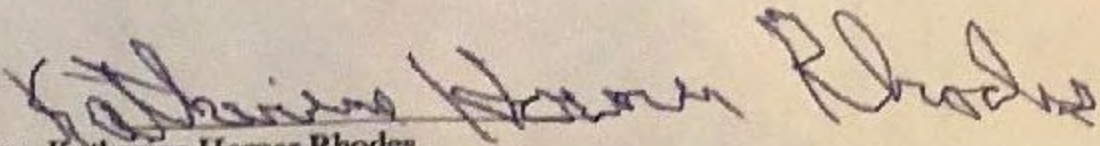
By: 
Name: Katherine Horner Rhodes

Exhibit A
Option to Receive Donation
[See attached]

Exhibit A

Option to Receive Donation

[See attached]

OPTION TO RECEIVE DONATION

This Option to Receive Donation (this “*Agreement*”), effective as of February 19, 2021 (“*Effective Date*”), is made by and between Maria R. Brown, an individual residing in the Commonwealth of Virginia, having an address of 4302 Monument Park, Richmond, VA 23230 and Katherine Horner Rhodes, an individual residing in the State of North Carolina, having an address of 4910 Womack Drive, Durham, NC 27712 (collectively, “*Donor*”), and Better Housing Coalition, a Virginia non-stock corporation, having an address of 23 West Broad Street, Suite 100, Richmond, VA 23220 (including any subsidiary, “*Donee*”).

RECITALS

- A. Donor is the owner of certain real property located in Chesterfield County, Virginia and described on the attached Exhibit A together with the improvements, fixtures and related personal property, and wishes to grant Donee an option to receive a donation of the property shown on the attached Exhibit B (“*Property*”) on the terms and conditions stated below.
- B. Donee wishes to accept the option to receive a donation of the Property on the terms and conditions stated below.

Therefore, the parties agree as follows:

AGREEMENT

1. **Grant of Option.** In consideration of Donor’s receipt of \$10.00 from Donee (which is hereby acknowledged), Donor hereby grants to Donee (i) the exclusive right and option (the “*Option*”) to receive a donation of the Property, together with all appurtenances pertaining thereto, including, but not limited to, any right, title and interest of Donor in and to any streets, alleys or rights-of-way adjoining the Property, (ii) any density rights that may be transferred or received and (iii) all development rights and entitlements related to the Property at any time after the Effective Date, and continuing until 5:00 p.m. on August 1, 2021 (the “*Expiration Date*”).
2. **Extension of Expiration Date.** In the event that the requisite zoning approval is obtained by August 1, 2021, but low income housing tax credits have not yet been awarded by Virginia Housing, then the Expiration Date shall automatically be extended until August 1, 2022.
3. **Donation Value of Property.** The total donation value of the Property will be equal to \$725,700.00 (the “*Donation Value*”), which amount is consistent with a recent assessment of the Property.
4. **No Application of Option Consideration to Donation Value.** If Donee elects to receive the Property under the terms and conditions of this Agreement, the consideration paid for the Option will not be applied against the Donation Value.
5. **Exercise of Option.** Donee may exercise the Option by giving Donor written notice, signed by an authorized representative of the Donee, on or before the Expiration Date.
6. **Failure to Exercise Option.** If Donee does not exercise the Option in accordance with its terms before the Expiration Date, the Option and the rights of Donee under this Agreement will automatically and immediately terminate without notice.
7. **Closing.** Closing on the Donor’s donation of the Property to Donee pursuant to this Agreement (the “*Closing*”) will occur within 270 days after Donee has given Donor written notice that it is exercising

the Option. Closing will be accomplished through the escrowed delivery of all documents and funds required by this Agreement to Donee's selected title company (the "**Title Company**").

8. **Conditions to Closing.** The obligations of Donee hereunder are subject to and contingent upon Donee's ability to obtain a policy of title insurance, written by a title insurer acceptable to Donee, insuring the title to the Property on terms acceptable to Donee.
9. **Items to be Delivered by Donor at Closing.** At Closing, Donor will execute, deliver and/or provide to the Title Company, or will cause to be executed, delivered and/or provided to Title Company, the following ("**Closing Documents**"):
 - 9.1. a Special Warranty Deed (the "**Deed**") conveying to Donee fee simple title to the Property, free and clear of any liens or encumbrances other than encumbrances permitted by Donee, in its as-is, where-is condition, and without representation or warranty;
 - 9.2. evidence reasonably satisfactory to the Title Company authorizing the consummation by Donor of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith;
 - 9.3. all such other documents and instruments customarily executed and delivered by a donor of property similar to the Property in question in the jurisdiction in which such Property is located, consistent with the terms and provisions of this Agreement; and
 - 9.4. the customary form of affidavit certifying to the Title Company, among other things: (i) the absence of claims which would give rise to mechanic's and materialmen's liens, (ii) that Donor is the only party in possession of the Property, and (iii) that there are no pending suits or outstanding judgments against either Donor or the Property.
10. **Items to be Delivered by Donee at Closing.** At Closing, Donee will execute, deliver and/or provide to the Title Company or cause to be executed, delivered and/or provided to Title Company, the following:
 - 10.1. evidence reasonably satisfactory to the Title Company authorizing the consummation by Donee of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith; and
 - 10.2. all such other documents and instruments customarily executed and delivered by recipients of donations of property similar to the Property in question in the jurisdiction in which such Property is located, consistent with the terms and provisions of this Agreement.
11. **Closing Costs and Prorations.** All closing costs will be paid by Donee, including transfer and recordation taxes on the Deed, provided, however, each party will pay its own attorneys' fees. Real property taxes for the Property will be prorated as of the day preceding the Closing, and Donor will pay Donor's pro rata portion thereof at Closing. In the event that the amount of real property taxes for the current year is unknown at Closing, the taxes will be prorated based on taxes assessed for the immediately preceding year, and Donee will notify Donor of any necessary adjustment to such proration within thirty (30) days after correct tax figures are known, and thereafter any necessary adjustments will be made.

12. **Tax Benefits.** Donor is responsible for independently seeking the advice of tax counsel regarding the tax deductible status of the donation.
13. **Notices.** All notices provided for in this Agreement will be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the party for whom intended at the party's address listed above, or when delivered personally to such party.
14. **Binding Effect.** This Agreement will be binding upon and inure to the benefit of the parties, their successors and assigns.

[signature page follows]

The parties have executed this Option as of the Effective Date.

DONOR

By: Maria R Brown
Name: Maria R. Brown

By: _____
Name: Katherine Horner Rhodes

DONEE

BETTER HOUSING COALITION,
a Virginia nonstock corporation

By: _____
Name: Great J. Harris
Title: President and CEO

By: Katherine Horner Rhodes
Name: Katherine Horner Rhodes

DONEE

BETTER HOUSING COALITION,
a Virginia nonstock corporation

By:
Name: Great J. Harris
Title: President and CEO

Exhibit A

Property Description

3901 Stigall Drive (Parcel ID: 744683494900000)
11041 Stigall Way (Parcel ID: 74568302400000)

ALL that certain lot, piece or parcel of real property being in the County of Chesterfield, Virginia shown as Parcel B, containing 4.374 on a certain plat of survey entitled "Plat Showing Two Parcels of Land South of Genito Road" dated March 18, 1988 prepared by Balzer & Associates, Inc., Planners, Architects, Engineers & Surveyors, recorded in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Plat Book 83, Page 1.

LESS AND EXCEPT therefrom all that certain parcel of land as was conveyed to the Commonwealth of Virginia by deed dated March 18, 2014, recorded April 10, 2014, in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 10513, Page 458.

LESS AND EXCEPT therefrom all that piece or parcel of the above land as is embraced within the bounds of Stigall Way.

BEING a portion of the same real estate conveyed to James B. Horner and Mary Katherine Horner Richards, as tenants in common, by deed from James B. Horner and Mary B. Horner, husband and wife, dated December 28, 1983, recorded December 30, 1993 in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 2439, Page 126, as corrected by Deed of Correction by and between James H. Horner and Mary B. Horner, husband and wife, and James B. Horner and Mary Katherine Horner Richards dated February 16, 1994, recorded September 14, 1994 in the Clerk's Office aforesaid in Deed Book 2593, Page 279, James Byrd Horner died intestate on November 18, 2014 and according to a List of Heirs filed in the Clerk's Office aforesaid in Will Book 451, Page 212 survived by his widow, Maria Randolph Brown.

The parties have executed this Option as of the Effective Date.

DONOR

By: _____
Name: Maria R. Brown

By: _____
Name: Katherine Horner Rhodes

DONEE

BETTER HOUSING COALITION,
a Virginia nonstock corporation

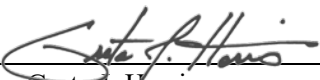
By:  _____
Name: Greta J. Harris
Title: President and CEO

Exhibit A

Property Description

3901 Stigall Drive (Parcel ID: 744683494900000)

11041 Stigall Way (Parcel ID: 745683024200000)

ALL that certain lot, piece or parcel of real property being in the County of Chesterfield, Virginia shown as Parcel B, containing 4.374 on a certain plat of survey entitled "Plat Showing Two Parcels of Land South of Genito Road" dated March 18, 1988 prepared by Balzer & Associates, Inc., Planners, Architects, Engineers & Surveyors, recorded in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Plat Book 83, Page 1.

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Exhibit B

Survey

(see attached)

SITE NOTES:

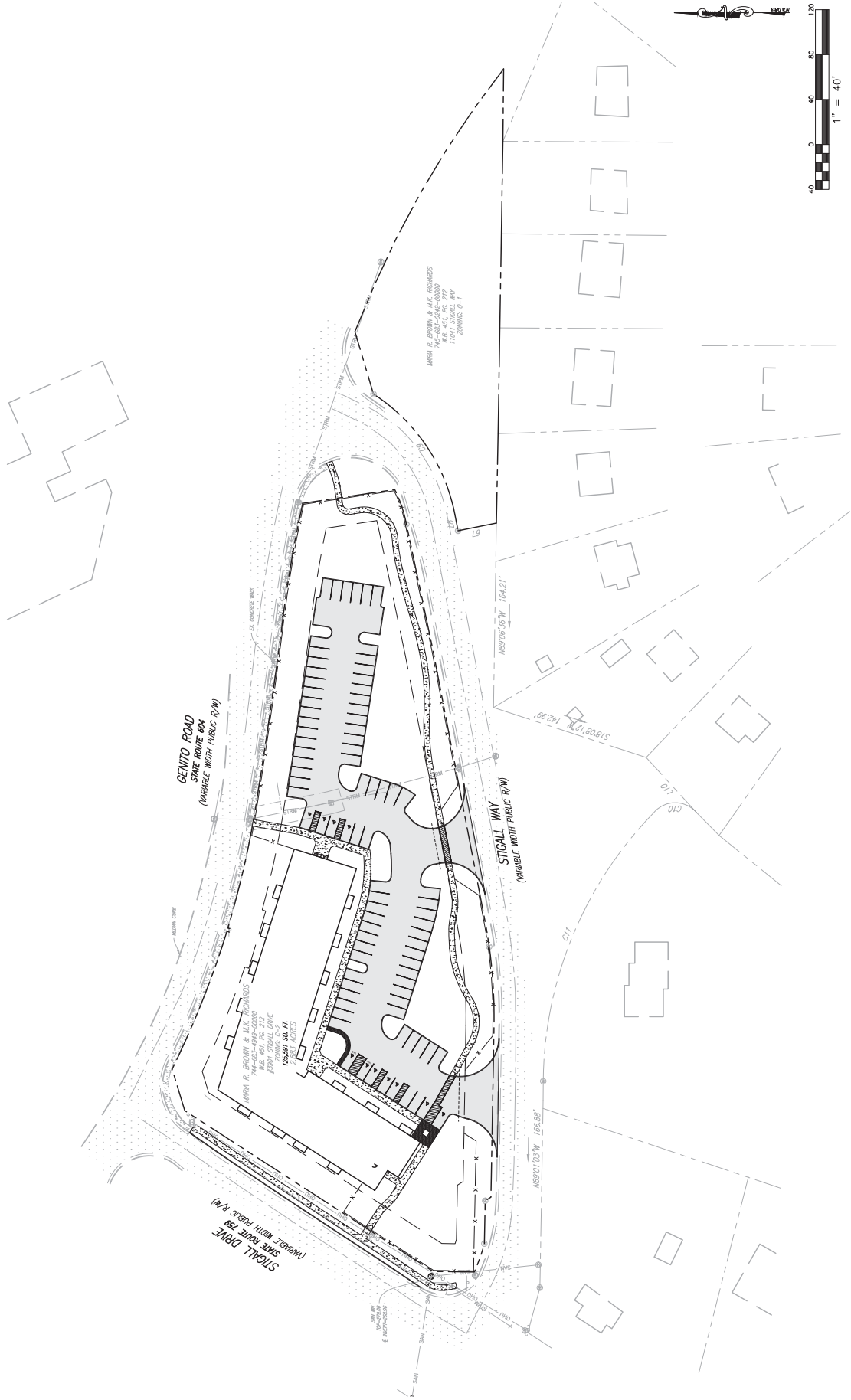
1. DRIVE: STIGALL WAY, MIDLOTHIAN, VA 23112
2. DRIVE: STATE ROUTE 604, MIDLOTHIAN, VA 23112
3. DRIVE: STIGALL WAY, MIDLOTHIAN, VA 23112
4. DRIVE: STATE ROUTE 604, MIDLOTHIAN, VA 23112

1. PARKING SPACES: 86 SPACES (INCLUDING 3 ADA, INCLUDING 1 VAN ACCESSIBLE)

2. PARKING SPACES: 86 SPACES (INCLUDING 3 ADA, INCLUDING 1 VAN ACCESSIBLE)

3.1. 1.75' / UNIT (49 UNITS) = 86 SPACES

4. PARKING PROVIDED: 86 SPACES (INCLUDING 3 ADA, INCLUDING 1 VAN ACCESSIBLE)



Proffer Reduction Explanation

Per the attached letter from Chesterfield County (attachment A), their Road Proffer Policy is a maximum of \$9,400 per unit. For Horner, that cost would be \$460,600. The letter goes on to state that Horner qualifies for road proffer relief. The County agreed to a reduction in Road Proffers of \$5,640 or \$276,360 as part of the Rezoning Case for this development (attachment B).

The difference between the maximum and the reduced proffers - **\$184,240** – represents a subsidized funding source.



Department of Community Enhancement Chesterfield County, Virginia

9800 Government Center Pkwy – P.O. Box 40 – Chesterfield, VA 23832
Phone (804) 717-6001 – chesterfield.gov/enhancement

Attachment A

Daniel Cohen
Director

March 16, 2021

To Whom it May Concern:

I am writing on behalf of the project known as Horner Apartments. On the issue of proffers, the County adopted a proffer policy that is quite specific with respect to a development's mitigation of its impact on County transportation facilities. As described in the [Road Cash Proffer Policy \(PDF\)](#), the development's impact can be satisfied through cash proffers, in-kind improvements or property dedications but, in any event, the County's maximum road proffer that it will accept is \$9,400 per unit (section B.3). However, the County will also consider as mitigation unique circumstances of areas surrounding a proposed development that will benefit adjacent areas in need of revitalization, based upon revitalization criteria tracked annually by the County. For development proposals considered under these circumstances the County will consider the impact to be mitigated in whole or part and a road cash proffer will not be accepted. This project demonstrated these unique circumstances and, therefore, under the Road Cash Proffer Policy, the County Board of Supervisors considered the development's impact to be fully mitigated and will not accept cash proffers for the project.

If you have any questions, I can be contacted by phone or email below.

Sincerely,

Daniel Cohen

Daniel Cohen, Director

Department of Community Enhancement

804.748.1049 (office)

804.796.9695 (fax)

cohend@chesterfield.gov



21SN0518 – Better Housing Coalition

Magisterial District - Clover Hill

Agent – **Andrew M. Scherzer** (804-794-0571)

BOS Public Hearing - **January 27, 2021**

Time Remaining

365 Days

Case Manager

Harold Ellis

(804-768-7592)

Request

Rezoning & Conditional Use Planned Development

A three (3) story, forty-nine (49) unit multifamily development is planned.

Planning Commission Recommendation

Approval

Staff Recommendation

Approval

Property Location

3901 Stigall Drive

Site Size

3.5 Acres

Comprehensive Plan – Land Use Designation

Corporate Office

Plan Area

County Wide Plan

Figure 1: Aerial of Request Area (VGIN 2016) – Click Image for Link to GIS

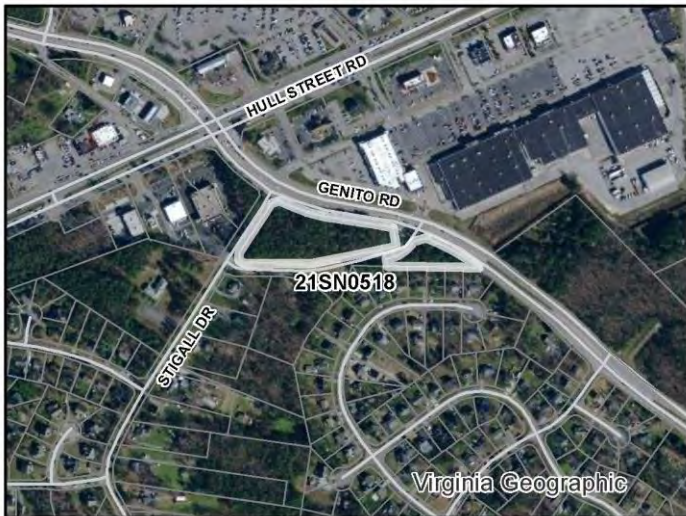
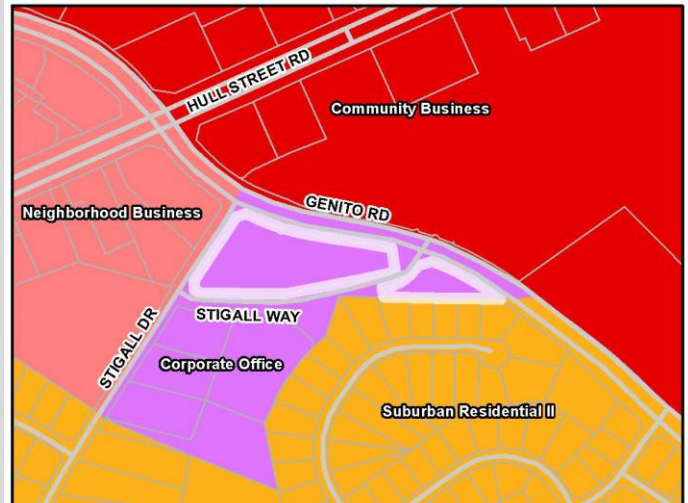


Figure 2: Area Map of Request & Land Use Plan Map



Summary of Proposal

Rezoning from Neighborhood Business (C-2) and Neighborhood Office (O-1) Districts to Multifamily Residential (R-MF) District with Conditional Use Planned Development (CUPD) to permit multifamily uses plus exceptions to ordinance requirements. Specifically, these exceptions pertain to (1) project size, (2) density, (3) width of access drives, (4) recreational areas, (5) number of dwelling units per floor, (6) parking and (7) building setbacks.

- A multifamily residential development is proposed on property fronting Genito Road, Stigall Drive, and Stigall Way. Density will be limited to fourteen (14) dwelling units per acre, yielding a maximum of forty-nine (49) dwelling units.

Subsequent to the Commission’s consideration of this request, Staff received Proffered Condition 14 on January 20, 2021. The proffer provides for a minimum of eight (8) of the proposed units, (six (6) one-bedroom units and two (2) two-bedroom units), to be available at all times for the Chesterfield Community Services Board (CSB) to lease for the use of CSB and its clients.

Recommendations

PLANNING COMMISSION - APPROVAL

STAFF - APPROVAL

PLANNING

- The Comprehensive Plan recommends Corporate Office uses, however a multi-family product could be acceptable in this location as long as adequate open spaces/amenities are provided, connections to surrounding streets & properties including pedestrian connection(s) across Genito Road are provided, and the building is designed to reduce impacts on the nearby single-family uses.
- Quality design and architecture offered by the applicant provide for a convenient, attractive and harmonious community that will complement the surrounding development.
- Exceptions to ordinance requirements detailed above are requested to provide flexibility in overall development design, and supported by staff.

TRANSPORTATION

- The development's traffic impact will be addressed by providing cash payments.

NOTES FOR THE BOARD OF SUPERVISORS

1. Conditions may be imposed or the property owner may proffer conditions.
2. Proffered conditions, Textual Statement, and a conceptual plan have been submitted by the applicant.

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Zoning History

93SN0180: Approved (6/1993)

Rezoning from Agricultural (A) to Neighborhood Office (O-1) of 0.8 acre, Neighborhood Business (C-2) of 7.2 acres and Community Business (C-3) of 9.5 acres, with Conditional Use Planned Development (CUPD) to permit use and bulk exceptions. A mix of office, general commercial, and community commercial uses were planned. The subject property was included as part of this larger zoning request.

Comprehensive Plan – Land Use Plan Designation

The Comprehensive Plan designates the Property for **Corporate Office**, which suggests the Property is appropriate for uses such as professional and administrative offices, or similar. Under certain circumstances, within larger tracts developed for office use, integrated supporting retail and services uses may be appropriate.

Proposal

A multifamily residential development with a maximum of forty-nine (49) dwelling units is proposed. The concept for the proposed multifamily development consists of a single three-story building, with surface parking and open space with pedestrian connectivity, as detailed in [Exhibit C, Rendering of Conceptual Plan](#). Two (2) points of access to the property are planned, both from Stigall Way. While the overall site consists of 3.5 acres, development of the multifamily facility is planned for the 2.8 acres on Stigall Drive, with the adjacent 0.7 acre site remaining undeveloped, as detailed in [Exhibit A, Conceptual Plan](#).

Subsequent to the Commission's consideration of this request, Staff received Proffered Condition 14 on January 20, 2021. The proffer provides for a minimum of eight (8) of the proposed units, (six (6) one-bedroom units and two (2) two-bedroom units), to be available at all times for the Chesterfield Community Services Board (CSB) to lease for the use of CSB and its clients.

Ordinance Exceptions

Conditional use planned development is requested to permit exceptions to ordinance requirements. Exceptions are requested for development standards in the Multifamily Residential (R-MF) District, including:

- Project Size:
 - 3.54 acres proposed, minimum of 20 acres is required per zoning ordinance
- Density:
 - 14 units per acre proposed, 10 units per acre is the maximum per zoning ordinance
- Pavement Width of Access Drives:
 - 24 feet proposed, minimum of 30 feet is required per zoning ordinance
- Recreational Area:
 - 0.80 acre proposed, minimum of 10% of project acreage, but not less than 1.5 acres required per zoning ordinance. 750 square feet of interior community/amenity area to be provided.
- Dwelling Units per Floor:
 - The maximum number of dwelling units shall be fifteen (15) on the first floor, and seventeen (17) on the second and third floors, maximum of ten (10) per floor is allowed per zoning ordinance
- Parking:
 - 1.75 per dwelling unit proposed, minimum of 2 per dwelling unit required per zoning ordinance
- Building Setbacks:
 - 25' setback from roadways is requested, 50' is required per zoning ordinance
 - 15' setback from interior pavement is requested, 25' is required per zoning ordinance
 - 5' setback from parking is requested, 15' is required per zoning ordinance

Design

The following provides an overview of design requirements offered as part of this request:

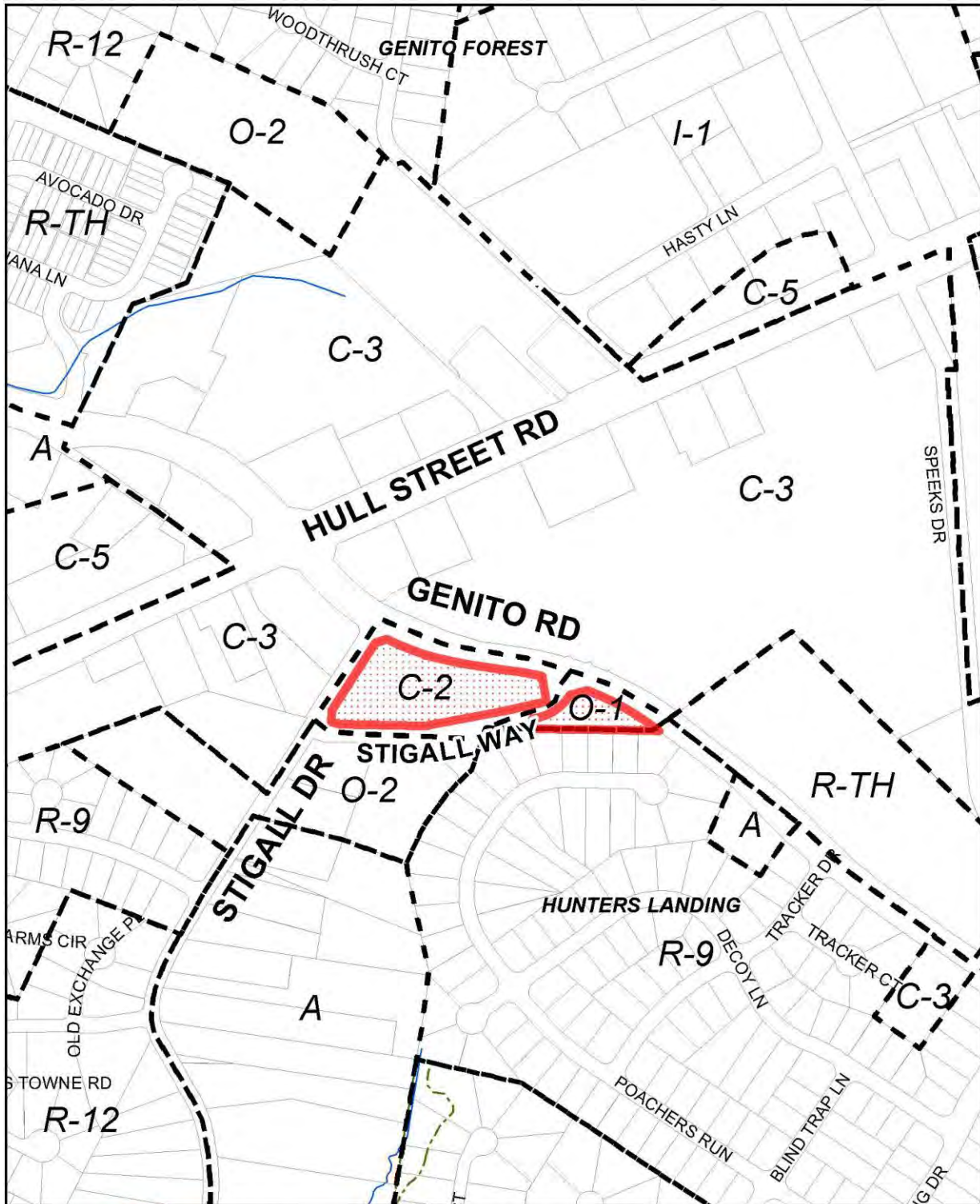
Community Design

- Concept Plan ([Exhibit A](#)), Rendering of Concept Plan ([Exhibit C](#))
- 0.80 acre of recreational and pedestrian scale amenities, such as walking paths, benches, gathering areas, and community spaces shall be provided
- Indoor recreational provisions
 - 750 square feet of community amenity area, to include gathering space and leasing office, and other uses to serve residents to be provided

Building Design

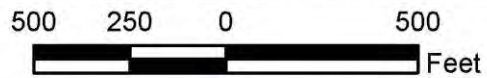
- Building elevations ([Exhibit B](#))
- Variety of building materials including 85% brick or stone veneer, with hardiplank, and varying façade materials to add depth to the structure
- Screening of ground-mounted mechanical units; HVAC units located on the roof shall be screened from view from the adjacent public right-of-way. HVAC units located on the ground shall be screened from view by landscaping or low maintenance material.



As suggested by the **Comprehensive Plan** goals and the Zoning Ordinance, the proffered conditions of this request include design and architectural elements that will complement the overall development.



Map 1:  Subject Property

Case #: 21SN0518
 Acreage: 3.5
 Address: 3901 STIGALL DR & 11041 STIGALL WAY
 GPIN's: 744-683-4949 & 745-683-0242



-  Resource Protection Area
-  Streams

Supplemental Analysis

Budget and Management

1. The current cash proffer amount is \$5,640 per dwelling unit. There are forty-nine (49) units included with this request. The current total potential value of the approved cash proffer equates to \$276,360.

Environmental Engineering

1. Both properties are located within the Lower Swift Creek Watershed
2. Resource Protection Area (RPA) Designation must be submitted to the Department of Environmental Engineering prior to the submittal of any site plans.
3. Any areas of wetlands shall not be impacted without prior approval from the U.S. Army Corps of Engineers and/or the Virginia Department of Environmental Quality.
4. Properties drain into an existing storm sewer system in the Hunters Landing subdivision.
 - a. Existing downstream culverts and stormwater conveyance systems in the Hunters Landing subdivision shall be evaluated to verify that existing private properties will not be negatively impacted with increased stormwater runoff created by the development.
 - b. The maximum post-development discharge rate for the 100-year storm shall be limited to the maximum capacity of the existing facilities downstream, and the recorded 100-year backwater and/or floodplain shall not be increased.
5. Development is subject to the Part IIB technical criteria of the Virginia Stormwater Management Program Regulations for water quality and water quantity.

Fire & Emergency Medical Services

Community Fire Protection Capabilities Assessment

Insurance Service Office (ISO) Public Protection Classification (PPC)	Class 2
---	---------

Anticipated Impacts On Fire & EMS

Call Load in Immediate Service Area During Previous Fiscal Year	2192
Projected Calls Generated Yearly by Proposed Development	13
Projected Call Load Increase in Immediate Service Area by Proposed Development	< 1%

Drive And Response Times – STATION 24 (Manchester)

Response Zone & Time	Urban
	7 Minutes
Road Miles from Closest Fire Station	.22
Estimated Drive Time from Closest Fire Station ¹	3:05 minutes
Estimated Response Time for First Unit on Scene ²	6:05 minutes

¹ Drive-time estimates are exclusive of potential delays due to weather, traffic, or blockage of response routes.

² Estimates assume response units and personnel are in the station and available to respond at the time of an incident and include 1 min 30 sec for 911 call processing and dispatch, and up to 1 min 30 sec for firefighter turnout.

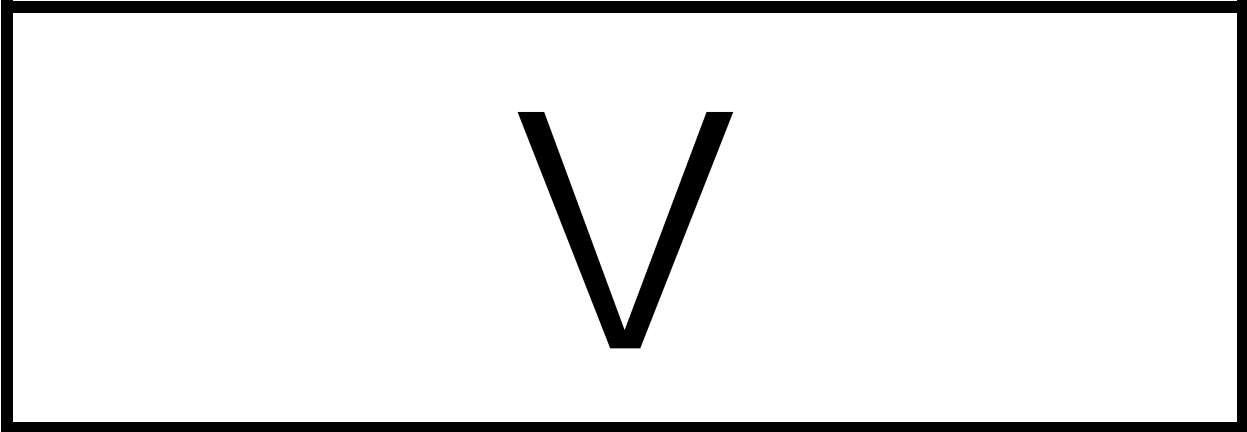
Planned Capital Facility Improvements

No capital facility improvements are currently planned in the immediate vicinity.

U

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

N/A



V

Nonprofit or LHA Purchase
Option or Right of First
Refusal

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

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

RIGHT OF FIRST REFUSAL AND PURCHASE OPTION AGREEMENT

This Agreement (this “**Agreement**”) is made as of March 12, 2021, by and between Horner Apartments LLC, a Virginia limited liability company (the “**Company**”), and Better Housing Coalition, a Virginia nonstock corporation (“**Grantee**”).

RECITALS

- A. PAD XXIV LLC, a Virginia limited liability company, as the managing member of the Company (“**Managing Member**”), and together with any investor members or other special members related to or controlled by the non-managing member (“**Non-Managing Member**”), are entering into that Operating Agreement dated on or about the date hereof (the “**Operating Agreement**”) which governs the operations of the Company; and
- B. The Company was formed for the purpose of acquiring, owning or leasing, developing, constructing and/or rehabilitating, leasing, managing, operating, and, if appropriate or desirable, selling or otherwise disposing of a residential project, including all improvements, rights, fixtures, personalty, reserves established therefor, located in Chesterfield County, Virginia (the “**Project**”) on parcels of land described on the attached Exhibit A; and
- C. The Company desires to give, grant, bargain, sell and convey (i) the Refusal Right (defined below) to Grantee or such other governmental or qualified Section 501(c)(3) organization as may be designated by the Grantee, and (ii) the Purchase Option (defined below) to Grantee, on the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

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

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

2. Refusal Right Purchase Price. The purchase price for the Project (the “**Refusal Purchase Price**”) pursuant to the Refusal Right will be the lesser of:
 - 2.1. If Grantee elects to pursue this price, the price in the Disposition Notice, provided such price is not less than the fair market value of the Project subject to all restrictive covenants or other agreements regarding use of the Project as affordable housing, any such appraisal to be made by an MAI appraiser with at least five years’ experience appraising affordable multifamily rental properties who is selected by Grantee (“**Qualified Appraiser**”), or
 - 2.2. the greater of (A) the sum of the principal amount of outstanding indebtedness secured by the Project (other than indebtedness incurred within the 5-year period ending on the closing on the sale of the Project) and all Federal, state and local taxes attributable to such sale; or (B) the outstanding indebtedness of the Company in connection with the Project, including principal, interest, trade payables and all other amounts due under all outstanding loans on the date of sale plus \$1.00, less the amount of the Company’s cash accounts (operating accounts, escrows, reserves, and deposits) and receivables. Clause (A) is intended to comply with and be interpreted and calculated consistently with the provisions of Section 42(i)(7)(B) of the Code. In the absence of formal IRS guidance or legal precedents to the contrary, the phrase “principal amount of outstanding indebtedness” will exclude any accrued interest owed. In the event that accrued interest is determined to be included in the phrase “principal amount of outstanding indebtedness,” then, in the absence of formal IRS guidance or legal precedent to the contrary, the phrase “other than indebtedness incurred with the 5-year period ending on the Closing Date” will include any accrued interest incurred in the 5-year period ending on the Closing Date that remains unpaid as of that date. The Company agrees to accept Grantee’s computation of the amount described in this Paragraph 2.2 if the method of computation is supported by an opinion of a national or regional law firm with recognized expertise in matters relating to Section 42 of the Code.
3. Exercise of Refusal Right. In the event that Grantee elects to exercise the Refusal Right, it will give the Company written notice of its intent to exercise the Refusal Right (the “**Refusal Notice**”) and will specify a date for delivery of the deed that is not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee’s delivery of the Refusal Notice. Subject to the

prior consent of all lenders necessary so that such assumption does not violate any of the Project loan documents (“**Required Consent**”), Grantee may pay all or a portion of the Refusal Purchase Price by assuming all or any portion of the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the Required Consent.

4. Grant of Option to Purchase. The Company hereby grants to Grantee an option (the “**Purchase Option**”) to purchase the Project for a period of sixty (60) months following the expiration of the Compliance Period, on the terms and conditions and subject to the conditions precedent specified in this Agreement.
5. Purchase Option Purchase Price. The purchase price for the Project (the “**Purchase Option Price**”) pursuant to the Purchase Option will be the fair market value of the Project, as determined by an appraisal conducted by a Qualified Appraiser, using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the Compliance Period will remain in effect in perpetuity. Any such valuation shall be discounted by 5% for brokerage and similar sales costs that would be payable in connection with a sale to a third party, less any such brokerage fees actually paid to the Managing Member.
6. Exercise of Option. In the event that Grantee elects to exercise the Purchase Option, it will give the Company written notice thereof (the “**Option Notice**”) and will specify a date for delivery of the deed not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee’s delivery of the Option Notice. Subject to obtaining the Required Consent, Grantee may pay all or a portion of the Purchase Option Price by assuming all or any portion of the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the Required Consent.
7. Assignment. Grantee may assign all or any of (1) its Refusal Rights under this Agreement to (a) a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the code, (b) a government agency, or (c) a tenant organization (in cooperative form or otherwise) or resident management corporation of the Project (each of the foregoing, a “**Permitted Assignee**”) or (2) its Purchase Option rights under this Agreement to a Permitted Assignee or another assignee that agrees to maintain the Project as low-and moderate-income housing. Prior to any assignment or proposed assignment of its rights hereunder, Grantee will give written notice thereof to the Company and the Managing Member. Upon any permitted assignment hereunder, references in this Agreement to Grantee will mean the Permitted Assignee where the context so requires, subject to all applicable conditions to the effectiveness of the rights granted under this Agreement and so assigned. No assignment of Grantee’s rights hereunder will be effective unless and until the Permitted Assignee enters into a written agreement accepting the assignment and assuming all of Grantee’s obligations under this Agreement and copies of such written agreement are delivered to the Company and the Managing Member. Except as specifically permitted in this Agreement, Grantee’s rights hereunder will not be assignable.
8. Contract and Closing. If necessary, the Company and Grantee will enter into a written contract for the purchase and sale of the Project in accordance with this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Project is located. Such contract will permit sufficient time to apply for the so-called nine per cent (9%) tax credits, and if unsuccessful, determine if tax exempt bond financing with four per cent (4%) tax credits is feasible during the financial feasibility period and sufficient time to close on such financing or alternative financing in the sole discretion of the Grantee. The following provisions will apply to any sale of the Project pursuant to the Refusal Right or Purchase Option granted hereunder:

- 8.1. the place for the delivery of the deed or other recorded transfer documents will be the land records of the proper local jurisdiction of the Commonwealth of Virginia or such other location as is mutually acceptable to the Grantee and the Company.
 - 8.2. in any sale pursuant to this Agreement, the Project will be conveyed in “as is” condition, with all defects, and the Company will have no obligation to make any repairs or improvements in connection with such sale.
 - 8.3. Upon receipt of an Option Notice or Refusal Notice from the Grantee exercising the Purchase Option or Refusal Right, the Company will promptly provide to the Grantee an abstract of title or registered property abstract to the Project, certified to a current date to include, without limitation, proper searches covering bankruptcies, judgments, and state and federal liens. At the closing, the Company will deliver to the Grantee a good and sufficient Special Warranty Deed conveying good and clear record and marketable title to the Project, subject only to those liens and encumbrances set forth on the abstract of title, subject to liens in favor of such lenders whose debt is to be assumed and to such other encumbrances which do not materially interfere with the use of the Project as affordable residential housing. At the closing, the parties will make equitable adjustments for items as are typically adjusted in connection with the transfer of multifamily housing such as the Project.
 - 8.4. Exercise of the Purchase Option or Refusal Right by the Grantee will operate to terminate and extinguish any purchase agreement between the Company and any other party or parties thereto, and such other party or parties will thereupon have no right or interest whatsoever in the Project or any part thereof or in the agreement between the Company and the Grantee formed by the exercise of the Purchase Option or Refusal Right.
 - 8.5. In the event Grantee does not exercise its Refusal Right and the Project is disposed of to a different party or for different consideration or on any different terms from those stated in the Disposition Notice or Offer, then any such disposition by the Company will be null and void and the Project will continue to be subject to the Refusal Right and Purchase Option.
 - 8.6. In the event that the Company fails to offer the Project to the Grantee as set forth above, whoever may then hold title will convey the Project forthwith to the Grantee, upon demand, for the same consideration that the Grantee would have had to pay had the offer been properly made. Such demand of the Grantee upon the then title holder will be made within sixty (60) days after receipt by the Grantee of actual notice that a transfer of the Project has been completed. Constructive notice by recording or otherwise will not constitute such actual notice.
9. Alternative Purchases. In addition to the foregoing and notwithstanding the foregoing:
- 9.1. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Refusal Right, acquire the interests (but not less than all of such interests) of the Non-Managing Member for a purchase price equal to the Refusal Purchase Price as calculated under Paragraph 2, or such lesser price permitted by the Code, less any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project; or

- 9.2. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a (i) “purchase option to purchase the Project” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, purchase the Project for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code, or (ii) a “purchase option to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, acquire the interests (but not less than all of such interests) of the Non-Managing Member for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code; or
- 9.3. Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Purchase Option, acquire the interests (but not less than all of such interests) of the Non-Managing Member in the Company (the “*Company Interests*”). Grantee and the Non-Managing Member will exercise their best efforts in good faith to agree on the purchase price for the Company Interests. If the parties fail to agree, with respect to the Purchase Option, the fair market value of Company Interests will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing to the extent continuation of such use is required under the Project documents and any discounts customarily applied to similar types of company interests, including any applicable restrictions on transfer or marketability of such interests, any such appraisal to be made by a Qualified Appraiser, and shall be reduced by any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project. The acquisition of the Company Interests shall not be deemed a liquidation of the Company or based on a presumed sale of the Project. In no event shall the Grantee have any obligation to pay the Non-Managing Member’s exit taxes resulting from the exercise of the Option. Any determination of the Purchase Option Price due and payable to the Non-Managing Member for the Company Interests performed by the tax accountants for the Company that uses the value determined by a Qualified Appraiser shall be presumed valid.

10. Miscellaneous.

- 10.1. The Company agrees to insert reference to this Agreement in any deed, ground lease, or other instrument for conveyance or transfer of the Project, provided, however, that the enforceability of this Agreement will not be affected by a failure to insert a reference to this Agreement in any such deed, ground lease or other instrument.
- 10.2. In no event will the Refusal Right or Purchase Option or a sale after a purchase pursuant to such Purchase Option or Refusal Right be exercised so as to restrict ownership, use or occupancy of the Project because of race, creed, color, sex, religion, or national origin or any other basis prohibited by law.
- 10.3. This Agreement will be governed by, construed, and enforced in accordance with the laws of the Commonwealth of Virginia and may not be amended other than by an agreement in writing signed by an authorized representative of the party to be charged therewith and recorded with the land records.
- 10.4. If any of the provisions of this Agreement, or the application thereof to any person or circumstance will, to any extent, be invalid or unenforceable, the remainder of this

Agreement and its application to other persons or circumstances will not be affected thereby and each of the other provisions of this Agreement will be valid and enforceable to the fullest extent permitted by law.

- 10.5. The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating the Rule Against Perpetuities as statutorily enacted in the Commonwealth of Virginia, such provision will be deemed to remain in effect only until the death of the last survivor of the now living descendants of any member of the 116th Congress of the United States, plus twenty one (21) years thereafter. This Agreement and the Refusal Right and Purchase Option herein granted are covenants running with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.
- 10.6. Notwithstanding anything in this Agreement to the contrary, the value of any cash reserves of the Project will not be included in determining the purchase price of the Project or the Company Interest.
- 10.7. If the Grantee elects to acquire the Company Interest of the Non-Managing Member, then where the context so requires, references to a “sale” of the Project and delivery of a “deed” will mean a sale of the Company Interest and delivery of any necessary company interest conveyance documents.
11. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.
12. Defined Terms. The capitalized terms used in this Agreement will have the definitions provided for in the Operating Agreement unless otherwise specified in this Agreement.
13. Headings. This Agreement’s headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants in this Agreement.
14. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

WITNESS:

Latonya Fowlkes

COMPANY:

HORNER APARTMENTS LLC,
a Virginia limited liability company

By: **PAD XXIV LLC,**
a Virginia limited liability company
its Sole Member

By: **Better Housing Coalition,**
a Virginia nonstock corporation,
its Sole Member

By: *Greta J. Harris*
Name: **Greta J. Harris**
Title: **President and CEO**

COMMONWEALTH OF VIRGINIA)
City)
COUNTY OF Richmond)

I, the undersigned, a Notary Public in and for said County in said Commonwealth, hereby certify that Greta J. Harris, whose name as President and CEO of Better Housing Coalition, a Virginia nonstock corporation, the Sole Member of PAD XXIV LLC, a Virginia limited liability company, the Sole Member of Horner Apartments LLC, a Virginia limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, she as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this 12th day of March, 2021.

Latonya Bettina Fowlkes
Notary Public

[NOTARIAL SEAL]

LATONYA BETTINA FOWLKES
NOTARY PUBLIC
REGISTRATION # 7631763
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES
AUGUST 31, 2023

My Commission Expires: 8/31/2023

WITNESS:

Latonya Bettina Fowlkes

GRANTEE:

BETTER HOUSING COALITION
a Virginia nonstock corporation

By: *Greta J. Harris*
Name: Greta J. Harris
Title: President and CEO

COMMONWEALTH OF VIRGINIA)
City of Richmond)
COUNTY OF Richmond)

I, the undersigned, a Notary Public in and for said County in said Commonwealth, hereby certify that Greta J. Harris, whose name as President and CEO of Better Housing Coalition, a Virginia nonstock corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, she as such officer, and with full authority, executed the same voluntarily for and as the act of said nonstock corporation.

Given under my hand and seal of office this 12th day of March, 2021.

Latonya Bettina Fowlkes
Notary Public

[NOTARIAL SEAL]

LATONYA BETTINA FOWLKES
NOTARY PUBLIC
REGISTRATION # 7631763
COMMONWEALTH OF VIRGINIA
MY COMMISSION EXPIRES
AUGUST 31, 2021

My Commission Expires: 8/31/2023

Exhibit A

**LEGAL DESCRIPTION
OF
PROJECT REAL ESTATE**

(see attached)

Exhibit A

3901 Stigall Drive (Parcel ID: 744683494900000)
11041 Stigall Way (Parcel ID: 745683024200000)

ALL that certain lot, piece or parcel of real property being in the County of Chesterfield, Virginia shown as Parcel B, containing 4.374 on a certain plat of survey entitled "Plat Showing Two Parcels of Land South of Genito Road" dated March 18, 1988 prepared by Balzer & Associates, Inc., Planners, Architects, Engineers & Surveyors, recorded in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Plat Book 83, Page 1.

LESS AND EXCEPT therefrom all that certain parcel of land as was conveyed to the Commonwealth of Virginia by deed dated March 18, 2014, recorded April 10, 2014, in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 10513, Page 458.

LESS AND EXCEPT therefrom all that piece or parcel of the above land as is embraced within the bounds of Stigall Way.

BEING a portion of the same real estate conveyed to James B. Horner and Mary Katherine Horner Richards, as tenants in common, by deed from James B. Horner and Mary B. Horner, husband and wife, dated December 28, 1983, recorded December 30, 1993 in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 2439, Page 126, as corrected by Deed of Correction by and between James H. Horner and Mary B. Horner, husband and wife, and James B. Horner and Mary Katherine Horner Richards dated February 16, 1994, recorded September 14, 1994 in the Clerk's Office aforesaid in Deed Book 2593, Page 279, James Byrd Horner died intestate on November 18, 2014 and according to a List of Heirs filed in the Clerk's Office aforesaid in Will Book 451, Page 212 survived by his widow, Maria Randolph Brown.

W

Internet Safety Plan and
Resident Information
Form

Resident Wi-Fi Information

Internet Education Information, Acknowledgement Form, and
Internet Security Plan

Horner
3901 Stigall Dr.
11041 Stigall Way
Chesterfield, VA 23112

RE: Resident Internet Information

Dear Resident,

As a resident of Horner you will be provided with free individual Wi-Fi access within your unit. Please know that while the Wi-Fi provided by Horner will be closely monitored and secured by critical IT solutions there is still a level of risk associated with using Wi-Fi. These risks include, but are not limited to, personal information and data theft, monetary scams, and system security breaches.

Again, while we will work to minimize these risks to the greatest extent feasible there is always a risk to utilizing the internet and we ask residents to exercise caution when visiting websites, downloading materials, or providing their personal information.

Sincerely,

Horner Apartments LLC

Horner: Internet Acknowledgement Form

I, _____, hereby acknowledge that I have received a copy of the Horner “Resident Internet Information” letter and have been informed of any/all internet security policies. I further attest to comply with the internet policies and will follow up with staff if I have any questions regarding the provided materials.

_____ Resident Signature

_____ Unit Number

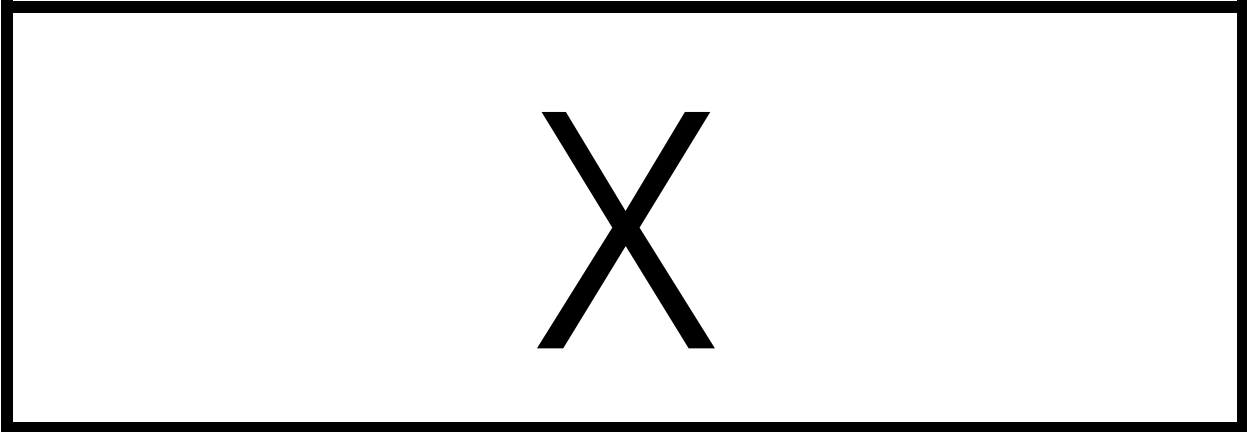
_____ Date

Horner: Internet Security Plan

In order to provide a secure IT environment for residents and staff, Horner will be outfitted with several key IT solutions. These solutions will be continuously monitored and updated by a computer networking company.

The solutions that will be implemented at Horner include:

- Patch Management automation for operating systems and software applications;
- Endpoint Security to identify and prevent known viruses from infecting systems;
- Advanced Email Security beyond spam filtering that specifically targets spear phishing and spoofing;
- DNS Based Secure Internet Gateway for web content analysis, protection, and malware security;
- Cloud Managed Wireless Access Points to allow for identity-based group security policies and network-wide visibility and control; and
- Next Generation Firewalls to provide intrusion prevention and application layer content filtering services that allows traffic shaping and web access to specific devices between employee and resident wireless networks.



X

Marketing Plan

For units meeting accessibility requirements of HUD section

504

Horner Apartments

Marketing Plan for Units Meeting Accessibility Requirements of HUD Section 504

Project Background

Horner LLC plans to construct Horner, a 49-unit affordable multi-family housing development on vacant land in Chesterfield, Virginia. BHC is proposing a mixed income development serving residents at 40%, 50%, and 60% of the area median income.

HUD Section 504

8 units at Horner will meet HUD Section 504 accessibility specifications. The property will be managed by BHC Management, a VHDA certified property management company. BHC Management will incorporate a marketing plan for the Section 504 units that include the following elements:

Leasing Policy & Procedure:

- The law has certain requirements about filling a unit that is accessible.
 - The unit must first be offered to current residents who have a verified need for the accessible unit.
 - Then the unit may be offered to applicants who have a verified need for the unit for accessibility.
 - If the unit cannot be filled with a person who needs the accessible features, then the unit may be rented to an applicant on the waitlist following normal tenant selection procedures and in compliance with VHDA LIHTC program requirements
 - VHDA Requirements:
 - **Units must be held vacant for 60 days during which ongoing marketing must be documented.**
 - If a qualified household including a person with a disability is not located in that timeframe, submit the evidence of marketing to VHDA's Program Compliance Officer and request approval to rent the unit to any income-qualified household. If the request is approved, the lease must contain a provision that the household must move to a vacant unit if a household including a person with a disability applies for the unit. The move will be paid for by the owner

Marketing Strategies

- Property Manager will coordinate with BHC Community Social Work department to identify residents at other BHC properties that have requested an accessible unit.
- BHC will communicate with the Richmond Redevelopment and Housing Authority about the acceptance of Housing Choice Voucher Units, including accessible units.

- BHC will communicate the availability of affordable accessible units to the Chesterfield Community Services Board.
- Flyers will be mailed or distributed to additional organizations such as Veterans Administration, Area Agencies on Aging, Virginia Department of Rehabilitative Services (DRS), Virginia Department of Social Services, Housing Opportunities Made Equal (H.O.M.E.), Resources for Independent Living, Goodwill Industries, Sheltering Arms and Richmond Redevelopment and Housing Authority (RRHA).
- BHC Management will develop relationships with these programs and other medical and health service providers and develop memorandums of understanding that encourage referrals to the Horner development.
- BHC Management will maintain a waiting list for all accessible units.
- **The Horner development will be registered and listed on www.virginiahousingsearch.com**

In addition to the resources noted above, the marketing plan may include a combination of paid print and Internet Listing Service (ILS) advertising, social media and targeted outreach marketing to area merchants, health-care providers and social services organizations. In addition, BHC will make presentations to community groups and civic organizations to market the entire project.

AFFIRMATIVE FAIR HOUSING

- A. Affirmative Fair Housing Marketing Plan: This project will be marketing without regard to race, color, creed, religion, sex, national origin, handicap, familial status or sexual orientation. All print and online advertisements shall utilize the required statements and symbols of Equal Housing Opportunity and accessibility as required by local, state and Federal regulations. Additionally, all on-site signs for the purposes of directing prospective tenants to the project shall include the Equal Housing Opportunity Logo.
- B. Management shall strive to make the availability of the units known to all demographic groups within the area. Marketing activities will be in accordance with the Affirmative Fair Housing Marketing Plan and Fair Housing Law.
- C. All employees will receive training regarding Federal Fair Housing and Section 504 Laws. Failure of employees to follow Federal Fair Housing or Section 504 shall result in disciplinary action up to and including termination.
- D. All employees will receive training in the proper procedure for accepting and processing all requests for Reasonable Accommodations.
- E. All employees will be required to take a minimum of 3 hours of Fair Housing Training

Y

Inducement Resolution
for Tax Exempt Bonds

N/A