
2021 Federal Low Income Housing Tax Credit Program

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications Must Be Received At VHDA No Later Than **12:00 PM**
Richmond, VA Time On **March 18, 2021**

Tax Exempt Bonds

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



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

INSTRUCTIONS FOR THE VIRGINIA 2021 LIHTC APPLICATION FOR RESERVATION

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

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

Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **12:00 PM** Richmond Virginia time on **March 18, 2021**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

Please Note:

Applicants should submit all application materials in electronic format only.

There should be distinct files which should include the following:

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

IMPORTANT:

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

Disclaimer:

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

Entering Data:

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

Please Note:

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

Assistance:

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

Virginia Housing LIHTC Allocation Staff Contact Information

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

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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.

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

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/18/2021

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: W. Patrick Pate
 Chief Executive Officer's Title: City Manager Phone: 703-257-8212
 Street Address: 9027 Center St
 City: Manassas State: VA Zip: 20110

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

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

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

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

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

B. RESERVATION REQUEST INFORMATION

1. Requesting Credits From:

a. If requesting 9% Credits, select credit pool:

Non Profit Pool

or

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

For Tax Exempt Bonds, where are bonds being issued?

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

2. Type(s) of Allocation/Allocation Year

Carryforward Allocation

Definitions of types:

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

Rehabilitation

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:

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: Wesley Quarry Station LLC

Developer Name: Wesley Housing Development Corporation of Northern Virginia

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

Address: 5515 Cherokee Avenue, Suite 200

City: Alexandria St. VA Zip: 22312

Phone: (703) 642-3830 Ext. 212 Fax: (703) 941-1742

Email address: smurphy@whdc.org

Federal I.D. No. 83-3395060 (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.
Alex Pereira, apereira@whdc.org, 312-451-7308

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

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

Names **	Phone	Type Ownership	% Ownership	
Shelley S. Murphy	703-642-3830	Chief Exec. Officer	0.000%	needs
Wesley Quarry Station Managing Member LLC	703-642-3830	Managing Member	100.000%	
Wesley Housing Development Corporation of Northern Virginia	703-642-3830	Sole member of MM	0.000%	needs
			0.000%	needs
			0.000%	
			0.000%	
			0.000%	

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

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

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 Vriginia 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: 4/30/2022

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

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

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

- a. FALSE Owner already controls site by either deed or long-term lease.
- b. TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 4/30/2022 .
- 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: Wesley Quarry LLC

Address: 5515 Cherokee Ave., Suite 200

City: Alexandria St.: VA Zip: 22312

Contact Person: Shelley S. Murphy Phone: (703) 642-3830

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
<u>Perry S. Hall, Inc.</u>	<u>703-642-3830</u>	<u>Sole Owner of Seller</u>	<u>100.00%</u>
		<u>entity</u>	<u>0.00%</u>
<u>Shelly S. Murphy</u>	<u>703-642-3830</u>	<u>Secretary of Perry S.</u>	<u>0.00%</u>
		<u>Hall, Inc.'s Board</u>	<u>0.00%</u>
			<u>0.00%</u>
			<u>0.00%</u>
			<u>0.00%</u>

needs ownership %

E. DEVELOPMENT TEAM INFORMATION

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

1. Tax Attorney: Steven Paul This is a Related Entity. FALSE
 Firm Name: Klein Hornig LLP
 Address: 101 Arch Street, Boston, MA 02110
 Email: spaul@kleinhornig.com Phone: 617-224-0610

2. Tax Accountant: Peter Hodgson This is a Related Entity. FALSE
 Firm Name: Cohn Reznick
 Address: 7501 Wisconsin Avenue, Suite 400, Bethesda, MD 20814
 Email: peter.hodgson@cohnreznick.com Phone: 301-280-2998

3. Consultant: This is a Related Entity. FALSE
 Firm Name: Role:
 Address:
 Email: Phone:

4. Management Entity: Frank Mooney This is a Related Entity. TRUE
 Firm Name: Wesley Property Management Company
 Address: 5515 Cherokee Avenue, Suite 200, Alexandria, VA 22312
 Email: fmooney@whdc.org Phone: 703-642-3830

5. Contractor: Todd Souder This is a Related Entity. FALSE
 Firm Name: Harkins Builders, Inc.
 Address: 10490 Little Patuxent Parkway Suite 400, Columbia, Maryland 21044
 Email: tsouder@harkinsbuilders.com Phone: 410-480-4039

6. Architect: Chuck Hawley This is a Related Entity. FALSE
 Firm Name: Studio 343
 Address: 1912 D Lincoln Drive, Annapolis, MD 21401
 Email: chuck@studio343.com Phone: 410-267-6889

7. Real Estate Attorney: Erik Hoffman This is a Related Entity. FALSE
 Firm Name: Klein Hornig LLP
 Address: 1325 G Street NW, Suite 770, 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..... **TRUE**
 If so, in what year did this development receive credits? **2000**
- 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..... **TRUE**
- 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..... **TRUE**
- 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)..... **TRUE**
 - 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: ▶ Owner

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

Contact Person: Shelley S. Murphy

Street Address: 5515 Cherokee Avenue, Suite 200

City: Alexandria State: ▶ VA Zip: 22312-0000

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

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: Wesley Housing Development Corporation of North. Va

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	<u>80</u>	bedrooms	<u>119</u>
Total number of rental units in development	<u>80</u>	bedrooms	<u>119</u>
Number of low-income rental units	<u>80</u>	bedrooms	<u>119</u>
Percentage of rental units designated low-income	<u>100.00%</u>		
b. Number of new units:.....	<u>0</u>	bedrooms	<u>0</u>
Number of adaptive reuse units:	<u>0</u>	bedrooms	<u>0</u>
Number of rehab units:.....	<u>80</u>	bedrooms	<u>119</u>
c. If any, indicate number of planned exempt units (included in total of all units in development).....	<u>0</u>		
d. Total Floor Area For The Entire Development.....	<u>81,218.00</u> (Sq. ft.)		
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....	<u>0.00</u> (Sq. ft.)		
f. Nonresidential Commercial Floor Area (Not eligible for funding).....	<u>148.69</u>		
g. Total Usable Residential Heated Area.....	<u>81,069.31</u> (Sq. ft.)		
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space	<u>1.02%</u>		
i. Exact area of site in acres	<u>3.829</u>		
j. Locality has approved a final site plan or plan of development.....	<u>FALSE</u>		
If True , Provide required documentation (TAB O).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....	<u>FALSE</u>		

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	824.27	SF	41	41
2BR Elderly	1212.16	SF	39	39
Eff - Garden	0.00	SF	0	0
1BR Garden	0.00	SF	0	0
2BR Garden	0.00	SF	0	0
3BR Garden	0.00	SF	0	0
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			80	80

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:..... 19 years
- c. Number of stories:..... 3
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: Commercial residential services
- f. Development consists primarily of : **(Only One Option Below Can Be True)**
 - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
 - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
 - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

H. STRUCTURE AND UNITS INFORMATION

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

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

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

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: Community Room

m. Number of Proposed Parking Spaces..... 60
 Parking is shared with another entity FALSE

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

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

H. STRUCTURE AND UNITS INFORMATION

5. Plans and Specifications

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

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

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

6. Market Study Data:

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

Project Wide Capture Rate - LIHTC Units	5.20%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	5.20%
Project Wide Absorption Period (Months)	5-6 months

J. ENHANCEMENTS

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

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

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

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

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

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

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

- | | |
|--------|--|
| TRUE | a. A community/meeting room with a minimum of 749 square feet is provided. |
| 30.00% | b. Percentage of brick or other similar low-maintenance material approved by the Authority covering the exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE | c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill). |
| FALSE | 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. |
| TRUE | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system. |
| or | |
| FALSE | n. All Construction types: each unit is equipped with a permanent dehumidification system. |
| TRUE | o. All interior doors within units are solid core. |
| TRUE | p. 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. |
| FALSE | s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet. |

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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


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

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

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

- 4. TRUE 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 Gas Forced Air
- b. Cooking Type Electric
- c. AC Type Through Wall
- 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	19	24	0	0
Air Conditioning	0	16	18	0	0
Cooking	0	3	3	0	0
Lighting	0	16	20	0	0
Hot Water	0	20	23	0	0
Water	0	24	31	0	0
Sewer	0	0	0	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$98	\$119	\$0	\$0

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

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

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

K. SPECIAL HOUSING NEEDS

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

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

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

FALSE

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

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

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

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

Note: Subsidies may apply to any units, not only those built to satisfy Section 504. (60 points)


TRUE

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

FALSE

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

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

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

K. SPECIAL HOUSING NEEDS

2. Special Housing Needs/Leasing Preference:

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

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

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

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

(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:

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..... **FALSE**
(Less than or equal to 20% of the units must have of 1 or less bedrooms).

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms:
% 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: Tomica
 Last Name: Timmons
 Phone Number: (703) 670-4800 Email: info@arcgpw.org

4. Rental Assistance

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

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

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

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:

0

How many years in rental assistance contract?

Expiration date of contract:

There is an Option to Renew.....

FALSE

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

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%
8	10.00%	30% Area Median	24.0%
8	10.00%	40% Area Median	32.0%
39	48.75%	50% Area Median	195.0%
25	31.25%	60% Area Median	150.0%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
80	100.00%	Total	50.13%


Rent Levels			Avg Inc.
# of Units	% of Units		
0	0.00%	20% Area Median	0%
8	10.00%	30% Area Median	24.0%
8	10.00%	40% Area Median	32.0%
39	48.75%	50% Area Median	195.0%
25	31.25%	60% Area Median	150.0%
0	0.00%	70% Area Median	0%
0	0.00%	80% Area Median	0%
0	0.00%	Market Units	
80	100.00%	Total	50.13%

- 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 40% Levels 50% levels

2. Unit Detail

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	60% AMI	12	0	600.35	\$1,053.00	\$12,636
Mix 2	1 BR - 1 Bath	60% AMI	1	0	595.59	\$1,053.00	\$1,053
Mix 3	2 BR - 1.5 Bath	60% AMI	12	0	882.73	\$1,229.00	\$14,748
Mix 4	1 BR - 1 Bath	50% AMI	20	0	600.35	\$970.00	\$19,400
Mix 5	2 BR - 1.5 Bath	50% AMI	19	0	882.73	\$1,205.00	\$22,895
Mix 6	1 BR - 1 Bath	40% AMI	4	0	600.35	\$844.00	\$3,376
Mix 7	2 BR - 1.5 Bath	40% AMI	4	0	882.73	\$1,015.00	\$4,060
Mix 8	1 BR - 1 Bath	30% AMI	4	4	600.35	\$610.00	\$2,440
Mix 9	2 BR - 1.5 Bath	30% AMI	4	4	882.73	\$731.00	\$2,924
Mix 10							\$0
Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0

L. UNIT DETAILS

Mix 17								\$0
Mix 18								\$0
Mix 19								\$0
Mix 20								\$0
Mix 21								\$0
Mix 22								\$0
Mix 23								\$0
Mix 24								\$0
Mix 25								\$0
Mix 26								\$0
Mix 27								\$0
Mix 28								\$0
Mix 29								\$0
Mix 30								\$0
Mix 31								\$0
Mix 32								\$0
Mix 33								\$0
Mix 34								\$0
Mix 35								\$0
Mix 36								\$0
Mix 37								\$0
Mix 38								\$0
Mix 39								\$0
Mix 40								\$0
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Mix 63								\$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
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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			80	8				\$83,532

Total Units	80	Net Rentable SF:	TC Units	59,036.06
			MKT Units	0.00
			Total NR SF:	59,036.06

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$3,371
2. Office Salaries			\$0
3. Office Supplies			\$4,885
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$47,993
<u>5.00%</u> of EGI	<u>\$599.91</u>	Per Unit	
6. Manager Salaries			\$66,500
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$2,035
9. Auditing			\$5,000
10. Bookkeeping/Accounting Fees			\$5,176
11. Telephone & Answering Service			\$12,868
12. Tax Credit Monitoring Fee			\$2,800
13. Miscellaneous Administrative			\$2,474
Total Administrative			\$153,102

Utilities

14. Fuel Oil			\$0
15. Electricity			\$15,379
16. Water			\$2,505
17. Gas			\$1,272
18. Sewer			\$35,018
Total Utility			\$54,174

Operating:

19. Janitor/Cleaning Payroll			\$45,000
20. Janitor/Cleaning Supplies			\$3,498
21. Janitor/Cleaning Contract			\$27,348
22. Exterminating			\$8,639
23. Trash Removal			\$36,385
24. Security Payroll/Contract			\$4,208
25. Grounds Payroll			\$0
26. Grounds Supplies			\$265
27. Grounds Contract			\$6,169
28. Maintenance/Repairs Payroll			\$45,000
29. Repairs/Material			\$8,158
30. Repairs Contract			\$33,326
31. Elevator Maintenance/Contract			\$5,512
32. Heating/Cooling Repairs & Maintenance			\$3,880
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$3,180
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$0
37. Miscellaneous			\$57,780
Totals Operating & Maintenance			\$288,348

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$91,685
39. Payroll Taxes	\$0
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$21,433
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$0
45. Other Insurance	\$286
Total Taxes & Insurance	\$113,404

Total Operating Expense	\$609,028
--------------------------------	------------------

Total Operating Expenses Per Unit	\$7,613	C. Total Operating Expenses as % of EGI	63.45%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum)	\$24,000
---	-----------------

Total Expenses	\$633,028
-----------------------	------------------

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	3/16/2021	Alex Pereira
b. Site Acquisition	4/30/2022	Alex Pereira
c. Zoning Approval	N/A	N/A
d. Site Plan Approval	N/A	N/A
2. Financing		
a. Construction Loan		
i. Loan Application	9/1/2021	Alex Pereira
ii. Conditional Commitment	11/1/2021	Alex Pereira
iii. Firm Commitment	12/1/2021	Alex Pereira
b. Permanent Loan - First Lien		
i. Loan Application	9/1/2021	Alex Pereira
ii. Conditional Commitment	11/1/2021	Alex Pereira
iii. Firm Commitment	12/1/2021	Alex Pereira
c. Permanent Loan-Second Lien		
i. Loan Application	N/A	
ii. Conditional Commitment	N/A	
iii. Firm Commitment	N/A	
d. Other Loans & Grants		
i. Type & Source, List	VHTF	Alex Pereira
ii. Application	3/31/2021	Alex Pereira
iii. Award/Commitment	8/14/2021	Alex Pereira
2. Formation of Owner	1/22/2021	Erik Hoffman
3. IRS Approval of Nonprofit Status	9/12/1975	
4. Closing and Transfer of Property to Owner	4/30/2022	Alex Pereira
5. Plans and Specifications, Working Drawings	6/1/2021	Chuck Hawley
6. Building Permit Issued by Local Government	2/15/2022	Alex Pereira
7. Start Construction	4/30/2022	Alex Pereira
8. Begin Lease-up	9/1/2022	Stacy Stephens
9. Complete Construction	12/30/2022	Alex Pereira
10. Complete Lease-Up	2/28/2023	Stacy Stephens
11. Credit Placed in Service Date	12/30/2022	Elayne Williams

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)	0	0	0	0
b. Unit Structures (Rehab)	4,907,642	0	0	4,907,642
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	4,907,642	0	0	4,907,642
f. Earthwork	15,500	0	0	15,500
g. Site Utilities	12,500	0	0	12,500
h. Roads & Walks	127,198	0	0	127,198
i. Site Improvements	21,475	0	0	21,475
j. Lawns & Planting	45,000	0	0	30,000
k. Engineering	5,250	0	0	5,250
l. Off-Site Improvements	0	0	0	0
m. Site Environmental Mitigation	72,000	0	0	10,000
n. Demolition	4,950	0	0	4,950
o. Site Work	5,000	0	0	0
p. Other Site work	15,000	0	0	15,000
Total Land Improvements	323,873	0	0	241,873
Total Structure and Land	5,231,515	0	0	5,149,515
q. General Requirements	313,891	0	0	313,891
r. Builder's Overhead	104,630	0	0	104,630
(2.0% Contract)				
s. Builder's Profit	313,891	0	0	313,891
(6.0% Contract)				
t. Bonds	108,555	0	0	108,555
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	\$6,072,482	\$0	\$0	\$5,990,482

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	85,000	0	0	85,000
b. Architecture/Engineering Design Fee \$2,388 /Unit)	191,000	0	0	191,000
c. Architecture Supervision Fee \$1,000 /Unit)	80,000	0	0	80,000
d. Tap Fees	0	0	0	0
e. Environmental	5,000	0	0	0
f. Soil Borings	0	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	50,000	0	0	50,000
h. Appraisal	8,000	0	0	0
i. Market Study	6,000	0	0	6,000
j. Site Engineering / Survey	19,000	0	0	10,000
k. Construction/Development Mgt	90,000	0	0	90,000
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	113,550	0	0	113,550
n. Construction Interest (4.3% for 15 months)	375,000	0	0	203,566
o. Taxes During Construction	113,888	0	0	113,888
p. Insurance During Construction	155,000	0	0	155,000
q. Permanent Loan Fee (1.1%)	59,950	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	35,000	0	0	35,000
u. Accounting	5,000	0	0	5,000
v. Title and Recording	130,163	0	0	45,000
w. Legal Fees for Closing	269,500	0	0	140,000
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	61,980			
z. Tenant Relocation	100,000	0	0	0
aa. Fixtures, Furnitures and Equipment	50,000	0	0	50,000
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	327,900	0	0	0
ad. Contingency	681,224	0	0	0
ae. Security	80,000	0	0	80,000
af. Utilities	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify: Construction Vacancy and	105,376	0	0	0
(2) Other* specify: Lease-up Reserves		0	0	0
(3) Other* specify: Submetering	12,000	0	0	12,000
(4) Other* specify: Marketing	20,000	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))	\$3,229,531	\$0	\$0	\$1,465,004
Subtotal 1 + 2 (Owner + Contractor Costs)	\$9,302,013	\$0	\$0	\$7,455,486
3. Developer's Fees Action: Provide Developer Fee Agreement (Tab A)	1,000,000	0	0	1,000,000
4. Owner's Acquisition Costs				
Land	1,700,000			
Existing Improvements	2,800,000	0		
Subtotal 4:	\$4,500,000	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$14,802,013	\$0	\$0	\$8,455,486

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:

\$1,534,161

Proposed Development's Cost per Sq Foot

\$127 **Meets Limits**

Applicable Cost Limit by Square Foot:

\$312

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	14,802,013	0	0	8,455,486

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	8,455,486
---	---	-----------

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

a. For QCT or DDA (Eligible Basis x 30%)		0	0
<i>State Designated Basis Boosts:</i>			
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)		0	2,536,646
c. For Green Certification (Eligible Basis x 10%)			0
Total Adjusted Eligible basis		0	10,992,132

5. Applicable Fraction

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

6. Total Qualified Basis

(Eligible Basis x Applicable Fraction)

0	0	10,992,132
---	---	------------

7. Applicable Percentage

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

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

8. Maximum Allowable Credit under IRC §42

(Qualified Basis x Applicable Percentage)

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

\$0	\$0	\$989,292
-----	-----	-----------

\$989,292		
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.	TBD	09/01/21	11/01/21	\$11,345,000	TBD
2.					
3.					
Total Construction Funding:				\$11,345,000	

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds <i>(Whole Numbers only)</i>	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	Tranche A - Reach			\$2,880,000	\$132,042	2.95%	35.00	35.00
2.	N/A							
3.	Tranch C - Taxable			\$2,570,000	\$141,215	4.25%	35.00	35.00
4.	VHTF/Sponsor Loan			\$700,000	\$0	0.50%	35.00	35.00
5.								
6.								
7.								
8.								
9.								
10.								
Total Permanent Funding:				\$6,150,000	\$273,257			

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

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

Q. SOURCES OF FUNDS

4. Subsidized Funding

	Source of Funds	Date of Commitment	Amount of Funds
1.			
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$0

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	VHDA SPARC/REACH	\$2,880,000
g.	HOME Funds	\$0
h.	Other:	\$700,000
i.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$2,570,000
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS

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

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

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

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

[Empty text box for listing financing and credit enhancements]

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

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

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

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

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

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= \$0
b. Equity that Sponsor will Fund:				
i. Cash Investment	\$0			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$376,174			(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0			
ACTION: If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at TAB A.				
Equity Total	<u>\$376,174</u>			

2. Equity Gap Calculation

a. Total Development Cost	\$14,802,013		
b. Total of Permanent Funding, Grants and Equity	-	<u>\$6,526,174</u>	
c. Equity Gap		\$8,275,839	
d. Developer Equity	-	<u>\$826</u>	
e. Equity gap to be funded with low-income tax credit proceeds		\$8,275,013	

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		\$871,141.00	
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)		<u>\$0.950</u>	
iii. Percent of ownership entity (e.g., 99% or 99.9%)		<u>99.99000%</u>	
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)		<u>\$0</u>	
v. Net credit amount anticipated by user of credits		\$871,054	
vi. Total to be paid by anticipated users of credit (e.g., limited partners)		<u>\$8,275,013</u>	
c. Syndication:	Private		
d. Investors:	<u>Corporate</u>		

4. Net Syndication Amount

Which will be used to pay for Total Development Costs	<u>\$8,275,013</u>
---	--------------------

5. Net Equity Factor

Must be equal to or greater than 85%	<u>95.0000124441%</u>
--------------------------------------	-----------------------

S. DETERMINATION OF RESERVATION AMOUNT NEEDED

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

1. Total Development Costs		<u>\$14,802,013</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$6,526,174</u>
3. Equals Equity Gap		<u>\$8,275,839</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>95.0000124441%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$8,711,408</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$871,141</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$989,292</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$871,141</u>
Credit per LI Units	<u>\$10,889.2625</u>	Combined 30% & 70% PV Credit Requested
Credit per LI Bedroom	<u>\$7,320.5126</u>	

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

T. CASH FLOW

1. Revenue

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

Total Monthly Rental Income for LIHTC Units	\$83,532
Plus Other Income Source (list): <u>Laundry</u>	<u>\$667</u>
Equals Total Monthly Income:	<u>\$84,199</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$1,010,384</u>
Less Vacancy Allowance <u>5.0%</u>	<u>\$50,519</u>
Equals Annual Effective Gross Income (EGI) - Low Income Units	<u><u>\$959,865</u></u>

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

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

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

3. Cash Flow (First Year)

a. Annual EGI Low-Income Units	\$959,865
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$959,865
d. Total Expenses	\$633,028
e. Net Operating Income	\$326,837
f. Total Annual Debt Service	\$273,257
g. Cash Flow Available for Distribution	\$53,580

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	959,865	979,062	998,643	1,018,616	1,038,989
Less Oper. Expenses	633,028	652,019	671,579	691,727	712,479
Net Income	326,837	327,043	327,064	326,889	326,510
Less Debt Service	273,257	273,257	273,257	273,257	273,257
Cash Flow	53,580	53,786	53,807	53,632	53,253
Debt Coverage Ratio	1.20	1.20	1.20	1.20	1.19

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	1,059,768	1,080,964	1,102,583	1,124,635	1,147,127
Less Oper. Expenses	733,853	755,869	778,545	801,901	825,958
Net Income	325,915	325,095	324,038	322,734	321,169
Less Debt Service	273,257	273,257	273,257	273,257	273,257
Cash Flow	52,658	51,838	50,781	49,477	47,912
Debt Coverage Ratio	1.19	1.19	1.19	1.18	1.18

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,170,070	1,193,471	1,217,341	1,241,687	1,266,521
Less Oper. Expenses	850,737	876,259	902,547	929,623	957,512
Net Income	319,333	317,212	314,794	312,065	309,010
Less Debt Service	273,257	273,257	273,257	273,257	273,257
Cash Flow	46,076	43,955	41,537	38,808	35,753
Debt Coverage Ratio	1.17	1.16	1.15	1.14	1.13

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

U. Building-by-Building Information

Must Complete

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

Number of BINS: 1

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

DO NOT use the CUT feature

Bldg #	NUMBER OF		Street Address						30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
	TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	
	BIN if known																			
1.	80		8750 Quarry Road		Manassas	VA	20110				\$0				\$0	\$10,992,132	12/30/22	100.00%	\$10,992,132	
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	

80 0

Totals from all buildings

\$0

\$0

\$10,992,132

\$0

\$0

\$10,992,132

Number of BINS: 1

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

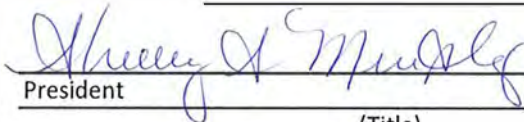
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia 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: Wesley Quarry Station LLC


By: 
Its: President (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>Charles R Hawley</u>
Virginia License#:	<u>0401017672</u>
Architecture Firm or Company:	<u>Studio 343, LTD.</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:

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

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

1. READINESS:

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

Y	0 or -50	0.00
N	0 or -25	0.00
N	0 or 40	0.00
N	0 or 10	0.00
Y	0 or 15	15.00
N	0 or 15	0.00
Total:		15.00

2. HOUSING NEEDS CHARACTERISTICS:

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

Y	0 or up to 5	5.00
N	0 or 20	0.00
0.00%	Up to 40	0.00
N	0 or 5	0.00
N	0 or 10	0.00
10%	0, 20, 25 or 30	25.00
N	0 or 15	0.00
N	Up to -20	0.00
Y	Up to 20	0.20
Total:		30.20

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			54.25
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 60	0.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	Y	0 or 30	30.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
f. Development will be Green Certified	Y	0 or 10	10.00
g. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
h. Developments with less than 100 units	Y	up to 20	8.00
i. Historic Structure	N	0 or 5	0.00
Total:			<u>112.25</u>

4. TENANT POPULATION CHARACTERISTICS:

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

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 15	0.00
c.	10.00%	Up to 10	10.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	20.00%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	68.75%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	68.75%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	68.75%	Up to 50	0.00
Total:			<u>70.00</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	95.43
b. Cost per unit		Up to 100	30.79
Total:			<u>126.22</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: 463.67

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	11.25
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	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	2.00
n. Provides Permanently installed dehumidification system	5	0.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. Shelf or Ledge at entrance within interior hallway	2	2.00
s. New Construction: Balcony or patio	4	0.00
		<u>51.25</u>
All elderly units have:		
t. Front-control ranges	1	1.00
u. Independent/suppl. heat source	1	1.00
v. Two eye viewers	1	1.00
		<u>3.00</u>
Total amenities:		<u>54.25</u>

X.

Development Summary

Summary Information

2021 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Quarry Station

Cycle Type: 9% Tax Credits **Requested Credit Amount:** \$871,141
Allocation Type: Rehabilitation **Jurisdiction:** Prince William County
Total Units: 80 **Population Target:** Elderly
Total LI Units: 80
Project Gross Sq Ft: 81,218.00 **Owner Contact:** Shelley Murphy
Green Certified? TRUE

Total Score
463.67

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$6,150,000	\$76,875	\$76	\$273,257

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$5,231,515	\$65,394	\$64	35.34%
General Req/Overhead/Profit	\$732,412	\$9,155	\$9	4.95%
Other Contract Costs	\$108,555	\$1,357	\$1	0.73%
Owner Costs	\$3,229,531	\$40,369	\$40	21.82%
Acquisition	\$4,500,000	\$56,250	\$55	30.40%
Developer Fee	\$1,000,000	\$12,500	\$12	6.76%
Total Uses	\$14,802,013	\$185,025		

Total Development Costs	
Total Improvements	\$9,302,013
Land Acquisition	\$4,500,000
Developer Fee	\$1,000,000
Total Development Costs	\$14,802,013

Income	
Gross Potential Income - LI Units	\$1,010,384
Gross Potential Income - Mkt Units	\$0
Subtotal	\$1,010,384
Less Vacancy %	5.00%
Effective Gross Income	\$959,865

Proposed Cost Limit/Sq Ft: \$127
Applicable Cost Limit/Sq Ft: \$312

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	41
# of 2BR	39
# of 3BR	0
# of 4+ BR	0
Total Units	80

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$153,102	\$1,914
Utilities	\$54,174	\$677
Operating & Maintenance	\$288,348	\$3,604
Taxes & Insurance	\$113,404	\$1,418
Total Operating Expenses	\$609,028	\$7,613
Replacement Reserves	\$24,000	\$300
Total Expenses	\$633,028	\$7,913

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	8	8
40% AMI	8	8
50% AMI	39	39
60% AMI	25	25
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$959,865
Total Expenses	\$633,028
Net Income	\$326,837
Debt Service	\$273,257
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)		95.43
Using proposed method:		
Combined Max	\$989,292	
Credit Requested	\$871,141	
% of Savings	11.94%	
Sliding Scale Points		39.8
<i>Difference</i>		-55.63

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)		30.79
Using proposed method:		
Total Costs Less Acquisition	\$10,302,013	
Total Square Feet	81,218.00	
Proposed Cost per SqFt	\$126.84	
Applicable Cost Limit per Sq Ft	\$312.00	
% of Savings	59.34%	
Sliding Scale Points		100.00
<i>Difference</i>		69.21

\$/SF = **\$157.57** Credits/SF = **10.74563** Const \$/unit = **\$75,906.0250**

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

12000
200
3

In
 Nova
200
3

*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	824.27	1,212.16	0.00	0.00	0.00
NUMBER OF UNITS	0	0	41	39	0	0	0
PARAMETER-(COSTS>=35,000)	0	0	195,300	265,050	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS>=50,000)	0	0	195,300	265,050	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	195,300	265,050	0	0	0
PROJECT COST PER UNIT	0	0	129,880	191,000	0	0	0
PARAMETER-(CREDITS>=35,000)	0	0	18,338	23,063	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS>=50,000)	0	0	18,338	23,063	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	18,338	23,063	0	0	0
PROJECT CREDIT PER UNIT	0	0	8,857	13,025	0	0	0
COST PER UNIT POINTS	0.00	0.00	17.17	13.62	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	52.99	42.43	0.00	0.00	0.00

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

TOTAL COST PER UNIT POINTS **30.79**

TOTAL CREDIT PER UNIT POINTS **95.43**

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	195,300	265,050	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0
Adjusted Cost Parameter	0	195,300	265,050	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	18,338	23,063	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0
Adjusted Credit Parameter	0	18,338	23,063	0	0	0

Cost Parameters - General

EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Parameter - low rise	0	0	0	0	0	0	0
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 - General

EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Credit Parameter - low rise	0	0	0	0	0	0	0
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

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	195,300	265,050	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0
Adjusted Cost Parameter	0	195,300	265,050	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	18,338	23,063	0	0	0
Parameter Adjustment - mid rise	0	0	0	0	0	0
Parameter Adjustment - high rise	0	0	0	0	0	0
Adjusted Cost Parameter	0	18,338	23,063	0	0	0

Cost Parameters - General

EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
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 - General

EFF-G	1 BR-G	2 BR-G	3 BR-G	4 BR-G	2 BR-TH	3 BR-TH	4 BR-TH
Standard Cost Parameter - low rise	0	0	0	0	0	0	0
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

\$/SF = **\$157.57** Credits/SF = **10.74563** Const \$/unit = **\$75,906.03**

TYPE OF PROJECT
LOCATION
TYPE OF CONSTRUCTION

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

12000
200
3

200
3

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

	GENERAL		Elderly				
	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
AVG UNIT SIZE	0.00	0.00	824.27	1,212.16	0.00	0.00	0.00
NUMBER OF UNITS	0	0	41	39	0	0	0
PARAMETER-(COSTS=>35,000)	0	0	195,300	265,050	0	0	0
PARAMETER-(COSTS<35,000)	0	0	0	0	0	0	0
PARAMETER-(COSTS=>50,000)	0	0	195,300	265,050	0	0	0
PARAMETER-(COSTS<50,000)	0	0	0	0	0	0	0
COST PARAMETER	0	0	195,300	265,050	0	0	0
PROJECT COST PER UNIT	0	0	129,880	191,000	0	0	0
PARAMETER-(CREDITS=>35,000)	0	0	18,338	23,063	0	0	0
PARAMETER-(CREDITS<35,000)	0	0	0	0	0	0	0
PARAMETER-(CREDITS=>50,000)	0	0	18,338	23,063	0	0	0
PARAMETER-(CREDITS<50,000)	0	0	0	0	0	0	0
CREDIT PARAMETER	0	0	18,338	23,063	0	0	0
PROJECT CREDIT PER UNIT	0	0	8,857	13,025	0	0	0
COST PER UNIT POINTS	0.00	0.00	17.17	13.62	0.00	0.00	0.00
CREDIT PER UNIT POINTS	0.00	0.00	52.99	42.43	0.00	0.00	0.00

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

TOTAL COST PER UNIT POINTS **30.79**

TOTAL CREDIT PER UNIT POINTS **95.43**

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	195,300	265,050	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	195,300	265,050	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	18,338	23,063	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	18,338	23,063	0	0	0

Cost Parameters - General

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

Credit Parameters - General

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

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

Cost Parameters - Elderly

	Supportive Hsg	EFF-E	1 BR-E	2 BR-E	EFF-E-1 ST	1 BR-E-1 ST	2 BR-E-1 ST
Standard Cost Parameter - low rise	0	0	195,300	265,050	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	195,300	265,050	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	18,338	23,063	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	18,338	23,063	0	0	0

Cost Parameters - General

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

Credit Parameters - General

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

A

Partnership or Operating Agreement

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

ORGANIZATIONAL CHART

of

Wesley Quarry Station LLC

Wesley Quarry Station LLC,
a Virginia limited liability company

**Wesley Quarry Station Managing
Member LLC**
a Virginia limited liability company
its Sole Member and Sole Managing Member – 100%

Wesley Housing Development Corporation of Northern Virginia
a Virginia non-stock nonprofit corporation
its Sole Member and Sole Managing Member – 100%

Shelley S. Murphy, President

**OPERATING AGREEMENT
OF
WESLEY QUARRY STATION LLC**

This Operating Agreement (the “*Agreement*”) of Wesley Quarry Station LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is adopted by Wesley Quarry Station Managing Member LLC, the sole member of the Company (the “*Member*”), to form a limited liability company pursuant to and in accordance with the Act and to govern certain aspects of the operations of the Company and to set forth certain rights and obligations of the Member of the Company.

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

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

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

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

5. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Managing Member.

6. **Capital Contribution.** The capital contribution of the Managing Member to the Company is \$100.00.

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

8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.

9. **No Liability of Member and Others.** The Managing Member and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Managing Member or any officer.

10. **Indemnification.** The Company will indemnify and defend the Managing Member and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and

damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.

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

12. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

The undersigned has executed this Agreement effective as of March 10, 2021.

[signature page follows]

[signature page to Operating Agreement of Wesley Quarry Station LLC]

MANAGING MEMBER AND SOLE MEMBER:

WESLEY QUARRY STATION MANAGING MEMBER LLC

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

By: 
Name: Shelley S. Murphy
Title: President

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this “**Agreement**”) made as of March __, 2021 by and between Wesley Quarry Station LLC, a Virginia limited liability company (the “**Company**”) and Wesley Housing Development Corporation of Northern Virginia, a Virginia non-stock corporation (the “**Developer**”).

Recitals

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

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

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

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

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

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

Section 1. Development Services.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Section 3. Accounts and Records.

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

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

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

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

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

Section 5. Development Amount.

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

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

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

Section 8. Headings.

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

Section 9. Terminology.

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

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

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

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

Section 10. Benefit of Agreement.

The obligations and undertakings of the Developer set forth in this Agreement are made for the benefit of the Company and its Partners and shall not inure to the benefit of any creditor of the Company other than a Partner, notwithstanding any pledge or assignment by the Company of this Agreement of any rights hereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

COMPANY: **Wesley Quarry Station LLC**

By: Wesley Quarry Station Managing Member LLC,
its sole member and managing member

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

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

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

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

B

Virginia State Corporation
Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, January 22, 2021

This is to certify that the certificate of organization of

Wesley Quarry Station LLC

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

Effective date: January 22, 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, JANUARY 22, 2021

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

Wesley Quarry Station 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 January 22, 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: Wesley Quarry Station LLC Entity Type: Limited Liability Company

Business Type

Industry Code: 0 - General

Duration

Perpetual(forever)

Registered Agent Information

RA Type: Entity

Locality: HANOVER COUNTY

RA Qualification: N/A

Name: Registered Agent Solutions,
Inc.

Email Address: rorozco@rasi.com

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: 7288 Hanover Green Dr,
Mechanicsville, VA, 23111 -
0000, USA

Contact Number: N/A

Principal Office Address

Address: 5515 Cherokee Ave Ste 200, Alexandria, VA, 22312, USA

Principal Information

Management Structure: Member-Managed

Signature Information

Date Signed: 01/22/2021

Executed in the name of the limited liability company by:

Printed Name	Signature	Title
Shelley S. Murphy	Shelley S. Murphy	Organizer

C

Principal's Previous
Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: _____

Name of Applicant (entity): _____

I hereby certify that:

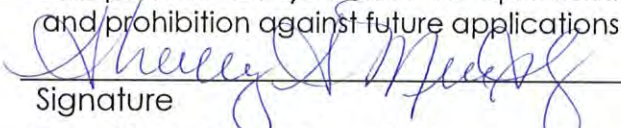
1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily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

Shelley S. Murphy

Printed Name

3/10/2021
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: Quarry Station

Name of Applicant: Wesley Quarry Station 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.

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

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

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Quarry Station Seniors Apartments Manassas, Virginia	Quarry Station Seniors Apartments, L.P. c/o WHDC (703) 642-3830	Yes	79	79	7/3/2002	2/10/2003	No
2	Knightsbridge Apartments Arlington, Virginia	Wesley Knightsbridge, L.P. c/o WHDC (703) 642-3830	Yes	37	37	8/1/2004	6/28/2005	No
3	Whitefield Commons Apartments Arlington, Virginia	Wesley Whitefield, L.P. c/o WHDC (703) 642-3830	Yes	63	63	12/1/2005	4/6/2006	No
4	Wesley Housing @ Coppermine Place Herndon, Virginia	Wesley Coppermine, L.P. c/o WHDC (703) 642-3830	Yes	66	66	5/26/2005	5/23/2006	No
5	ParcView Apartments Alexandria, Virginia	Wesley ParcView, L.P. c/o WHDC (703) 642-3830	Yes	149	120	12/1/2007	7/22/2008	No
6	Beverly Park Apartments Alexandria, Virginia	Wesley Notabene, L.P. c/o WHDC (703) 642-3830	Yes	33	33	8/5/2009	5/7/2010	No
7	Strawbridge Square Apartments Alexandria, Virginia	Wesley Strawbridge, L.P. c/o WHDC (703) 642-3830	Yes	128	127	3/25/2010	1/19/2011	No
8	Colonial Village Apartments Arlington, Virginia	Wesley Colonial Village II, L.P. c/o WHDC (703) 642-3830	Yes	162	129	11/30/2012	11/14/2013	No
9	Pierce Queen Apartments	PQ Apartments, LLC c/o Bozzuto (866) 698-7513	No	193	78	12/23/2016	6/14/2017	No
10	Lynhaven and William Watters Apartments Alexandria and Arlington, Virginia (respectively)	Wesley Lynwatters LLC c/o WHDC 703-642-3830	Yes	37	37	5/15/2015	10/19/2016	No

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

11	The Fallstead at Lewinsville Center McLean, Virginia	Wesley Lewinsville, L.P. c/o WHDC 703-642-3830	Yes	82	82	10/15/2018	3/19/2020	No
12	Wexford Manor A Falls Church, VA	New Wexford LLC c/o WHDC 703-642-3830	Yes	38	38	3/30/2017	12/8/2017	No
13	Wexford Manor B Falls Church, VA	New Wexford Bond LLC c/o WHDC 703-642-3830	Yes	36	36	5/1/2017	7/11/2018	No
14	Culpepper Garden I Apartments Arlington, VA	CGT Restoration Limited Partnership c/o WHDC 703-642-3830	Yes	210	210	10/23/2020	TBD	No
15	Brookland Place Apts. Washington, DC	Wesley Brookland LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	80	80	12/31/19	9/11/20	No
16	The Arden Building A Alexandria, VA	Wesley Huntington A, LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	79	79	TBD	TBD	No
17	The Arden Building B Alexandria, VA	Wesley Huntington B, LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	47	46	TBD	TBD	No
18	Cedar Street Apartments Washington, DC	Wesley Cedar LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	30	26	TBD	TBD	No
19	Senseny Place Winchester, VA	Senseny Place LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	63	63	TBD	TBD	No
20	The Waypoint at Fairlington Alexandria, VA	Wesley Fairlington LLC c/o Wesley Housing Dev. Corp. 703-642-3831	Yes	81	81	TBD	TBD	No
21	Knightsbridge Apartments Arlington, VA	New Wesley Knightsbridge LLC c/o Wesley Housing Dev. Corp. 703-642-3832	Yes	37	37	TBD	TBD	No
22	The Cadence Arlington, VA	Wesley New Trenton LLC c/o WHDC 703-642-3830	Yes	97	97	TBD	TBD	No

List of LIHTC Developments (Schedule A)



Development Name: Quarry Station

Name of Applicant: Wesley Quarry Station 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.

Principal's Name: Shelley S. Murphy Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 ParcView Apartments Alexandria, Virginia	Wesley ParcView, L.P. c/o WHDC 703-642-3830	Yes	149	120	12/1/2007	7/22/2008	No
2 Beverly Park Apartments Alexandria, Virginia	Wesley Notabene, L.P. c/o WHDC (703) 642-3830	Yes	33	33	8/5/2009	5/7/2010	No
3 Strawbridge Square Apartments Alexandria, Virginia	Wesley Strawbridge, L.P. c/o WHDC (703) 642-3830	Yes	128	127	3/25/2010	1/19/2011	No
4 Colonial Village Apartments Arlington, Virginia	Wesley Colonial Village II, L.P. c/o WHDC (703) 642-3830	Yes	162	129	11/30/2012	11/14/2013	No
5 Pierce Queen Apartments	PQ Apartments, LLC c/o Bozzuto (866) 698-7513	No	193	78	12/23/2016	6/14/2017	No
6 Lynhaven and William Watters Apartments Alexandria and Arlington, Virginia (respectively)	Wesley Lynwatters LLC c/o WHDC 703-642-3830	Yes	37	37	5/15/2015	10/19/2016	No
7 The Fallstead at Lewinsville Center McLean, Virginia	Wesley Lewinsville, L.P. c/o WHDC 703-642-3830	Yes	82	82	10/15/2018	3/19/2020	No
8 Wexford Manor A Falls Church, VA	New Wexford LLC c/o WHDC 703-642-3830	Yes	38	38	3/30/2017	12/8/2017	No
9 Wexford Manor B Falls Church, VA	New Wexford Bond LLC c/o WHDC 703-642-3830	Yes	36	36	5/1/2017	7/11/2018	No
10 Culpepper Garden I Apartments Arlington, VA	CG Restoration Limited Partnership c/o WHDC 703-642-3830	Yes	210	210	10/23/2020	TBD	No
11 Brookland Place Apts. Washington, DC	Wesley Brookland LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	80	80	12/31/19	9/11/20	No
12 The Arden Building A Alexandria, VA	Wesley Huntington A, LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	79	79	TBD	TBD	No
13 The Arden Building B Alexandria, VA	Wesley Huntington A, LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	47	46	TBD	TBD	No
14 Cedar Street Apartments Washington, DC	Wesley Cedar LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	30	26	TBD	TBD	No
15 Senseny Place Winchester, VA	Senseny Place LLC c/o Wesley Housing Dev. Corp. 703-642-3830	Yes	63	63	TBD	TBD	No
16 The Waypoint at Fairlington Alexandria, VA	Wesley Fairlington LLC c/o Wesley Housing Dev. Corp. 703-642-3831	Yes	81	81	TBD	TBD	No
17 Knightsbridge Apartments Arlington, VA	New Wesley Knightsbridge LLC c/o Wesley Housing Dev. Corp. 703-642-3832	Yes	37	37	TBD	TBD	No
18 The Cadence Arlington, VA	Wesley New Trenton LLC c/o WHDC 703-642-3830	Yes	97	97	TBD	TBD	No

E

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

8750 QUARRY RD

Location 8750 QUARRY RD

TAX MAP 100/01 00/ C2B1B/ /

Acct# 18237

Owner WESLEY QUARRY LLC

Assessment \$6,000,400

Building Count 1

Model SENIOR CITIZEN

Legal Description LOT C2B1B

Legal Description APARTMENTS

Legal Description

Current Value

Assessment			
Valuation Year	Improvements	Land	Total
2020	\$2,840,400	\$3,160,000	\$6,000,400

Owner of Record

Owner WESLEY QUARRY LLC

Sale Price \$0

Co-Owner

Book & Page 201707180054255/

Address 5515 CHEROKEE AVE 200
ALEXANDRIA, VA 22312-2309

Sale Date 07/18/2017

Ownership History

Ownership History			
Owner	Sale Price	Book & Page	Sale Date
WESLEY HOUSING DEVELOPMENT CORPORATION	\$1,955,559	201704200029966/	04/20/2017
QUARRY STATION SENIORS APARTMENTS LP	\$355,000	2959/247	10/04/2000
DOMINION DEVELOPMENT AND	\$174,300	2959/245	10/04/2000
BUILDERS MART OF AMERICA INC	\$0	2950/396	09/18/2000

Building Information

Building 1 : Section 1

Year Built: 2002

Living Area: 85,281

Building Percent Good: 81

Building Attributes	
Field	Description

STYLE	Apartments - Seniors
MODEL	Commercial
Grade	Average
Stories:	3
Occupancy	
Exterior Wall 1	Vinyl Siding
Exterior Wall 2	Brick
Roof Structure	Gable
Roof Cover	Asphalt
Interior Wall 1	Sheet Rock
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	Vinyl
Heating Fuel	Gas
Heating Type	FA/HW/ST
AC Type	Central
Struct Class	
Bldg Use	APARTMENTS MDL-94
Total Rooms	
Total Bedrms	118
Total Baths	98.5
I and E Filed?	
Location	NORTH
1st Floor Use:	
Heat/AC	HEAT/AC SPLIT
Frame Type	WOOD FRAME
Baths/Plumbing	AVERAGE
Ceiling/Wall	CEIL & WALLS
Rooms/Prtns	AVERAGE
Wall Height	10.00
% Comn Wall	

Building Photo



(<http://images.vgsi.com/photos/ManassasVAPhotos/000152135.jpg>)

Building Layout



Extra Features

Extra Features		<u>Legend</u>
Code	Description	Size
ELV2	PASS ELEV HYDR	2.00 UNITS
ELVS	ELEV PER STOP	4.00 STOPS

Land

Land Use

Land Line Valuation

Use Code 200C
Description APARTMENTS MDL-94
Zone R6
Neighborhood ACRE/SQFT
Alt Land Appr No
Category

Size (Sqr Feet) 166866
Frontage
Depth
Assessed Value \$3,160,000

Outbuildings

Outbuildings				<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size
LT5	MERC VAP/FLU			12.00 UNITS
PARK	PARKING SPACE			59.00 UNITS
PRKH	HANDICAP SPACE			4.00 UNITS

Valuation History

Assessment			
Valuation Year	Improvements	Land	Total
2019	\$2,727,800	\$2,962,500	\$5,690,300
2018	\$2,712,200	\$2,962,500	\$5,674,700
2017	\$2,636,600	\$3,000,000	\$5,636,600

OPTION TO PURCHASE

This Option to Purchase (this "*Agreement*"), effective as of March 16, 2021 ("*Effective Date*"), is made by and between Wesley Quarry LLC, a Virginia limited liability company (the "*Optionor*"), and Wesley Quarry Station LLC, a Virginia limited liability company ("*Optionee*").

RECITALS

- A. Optioner is the owner of certain real property located in the City of Manassas, Virginia and described on the attached Exhibit A ("*Property*"), and wishes to grant Optionee an option to purchase the Property.
- B. Optionee wishes to accept the option to purchase the Property on the terms and conditions stated below.

Therefore, the parties agree as follows:

AGREEMENT

1. **Grant of Option to Purchase.** In consideration of Optioner's receipt of \$10.00 from Optionee (which is hereby acknowledged), Optioner hereby grants to Optionee the exclusive right and option to purchase the Property (the "*Option*") at any time after the Effective Date, and continuing until 5:00 p.m. on April 30, 2022 (the "*Option Expiration Date*").
2. **Purchase Price.** This Option shall not be recorded; however, a further agreement to be entered into between the Optioner and the Optionee, or a memorandum thereof, is expected to be recorded or memorialized in the appropriate office of public records, in accordance with the laws of the Commonwealth of Virginia. All costs of transfer and such recordation will be borne by Optionee. The amount of the Purchase Price (as defined in the further agreement) will be equal to FOUR MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,500,000.00) payable upon execution of such agreement in cash or by promissory note bearing interest at the applicable federal rate.
3. **Application of Consideration to Purchase Price.** If Optionee elects to purchase the Property under the terms and conditions of this Agreement, the consideration paid for the Option will not be applied to the purchase price.
4. **Exercise of Option.** Optionee may exercise the Option by giving Optioner written notice, signed by Optionee, on or before the Option Expiration Date.
5. **Proof of Title.** Optioner will, at Optionee's expense, furnish Optionee a policy of title insurance, written by a title insurer acceptable to Optionee, insuring the title to the Property on terms acceptable to Optionee.
6. **Failure to Exercise Option.** If Optionee does not exercise the Option in accordance with its terms and before the Option Expiration Date, the Option and the rights of Optionee will automatically and immediately terminate without notice. In the event Optionee fails to exercise the Option, the Optioner will retain the sum paid as consideration for the Option.
7. **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.

8. **Binding Effect.** This Agreement will be binding upon and inure only to the benefit of the parties to it.
9. **Marketing.** Optioner shall not market the Property or enter into any contract or option to sell the Property prior to the Option Expiration Date.
10. **Contingencies.** Optionee's exercise of the Option is contingent upon the following, without limitation: (a) the Optionee determining the feasibility of the Property and the Improvements for development, (b) the Optionee obtaining financing for the development of the Property and the Improvements, including an allocation of tax credits from the Virginia Housing Development Authority, and (c) determinations satisfactory to the Optionee that the Property and Optionee's development plan meet all applicable governmental requirements, including without limitation any review and approvals that may be required pursuant to the National Environmental Policy Act ("*NEPA*") and related requirements under 24 CFR Parts 50 or 58, if applicable.

[signature pages follow]

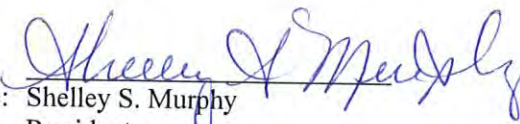
[signature page to Option to Purchase]

OPTIONEE:

WESLEY QUARRY STATION LLC,
a Virginia limited liability company

By: Wesley Quarry Station Managing Member LLC,
its managing member

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

By: 
Name: Shelley S. Murphy
Title: President

[signature pages continue on next page]

[signature page to Option to Purchase]

OPTIONER:

WESLEY QUARRY LLC
a Virginia limited liability company

By: Perry S. Hall, Inc.,
a Virginia non-stock, nonprofit corporation,
its sole member

By: 
Name: Shelley S. Murphy
Title: Secretary

Exhibit A to Option to Purchase

Parcel "C-2-B-1-B", containing 3.8289 acres, more or less, as shown on plat attached to Deed of Dedication, Subdivision and Easement recorded in Deed Book 2950 at Page 396, among the land records of Prince William County, Virginia.

TOGETHER WITH the benefits of Pedestrian Access Easement for ingress and egress shown on plat attached to and established by Deed of Dedication, Subdivision and Easement recorded in Deed Book 2950 at Page 396.

AND BEING the same property conveyed to the Grantor by deed recorded among the land records of Prince William County, Virginia as Instrument #201704200029966.

Property Address: 8750 Quarry Road, Manassas, Virginia 20110

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

N/A **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.

True **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.

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

Additional Optional Certifications

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

FALSE **Earthcraft Certification** - The development's design meets the criteria to obtain 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.

TRUE **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: Zach Smith

Date: 3/1/2021

Printed Name: Zachary Smith

RESNET Rater

Resnet Provider Agency
Pando Alliance

Signature

Thiel Butner

Provider Contact and Phone/Email

Thiel Butner, 703-5174345, thiel@pandoalliance.com



Type Description	Addresses of all Dwelling Units in Project designed and built for each Unit Type	Existing Conditions	Proposed Design	
		At as-built stage, HERS Index of worst-case configuration of Unit Type	At design stage, HERS Index of worst-case configuration of Unit Type	Percent improvement from as-built to design stage
1 Bedroom - Slab		100	69	31%
1 Bedroom - Mid		99	67	32%
1 Bedroom - Top		96	65	32%
2 Bedroom Interior - Slab		110	70	36%
2 Bedroom Interior - Mid		109	69	37%
2 Bedroom Interior - Top		105	64	39%
2 Bedroom Exterior - Slab		109	70	36%
2 Bedroom Exterior - Mid		107	69	36%
2 Bedroom Exterior - Top		102	61	40%

I confirm that this information is complete and accurate, and that all project units meet or exceed the assumptions of the dwelling units representing the worst-case configuration of each unique unit type.

Signature	<i>Zach Smith</i>
Name	Zachary Smith
Date	2/24/2021

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18
 Registry ID:
 Ekotrope ID: kLZMMWy2



HERS® Index Score:

99

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

\$289

*Relative to an average U.S. home

Home:
 8750 Quarry RD
 Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	16.2	\$190
Cooling	1.1	\$26
Hot Water	5.8	\$142
Lights/Appliances	13.5	\$328
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	36.6	\$1,078

This home meets or exceeds the criteria of the following:

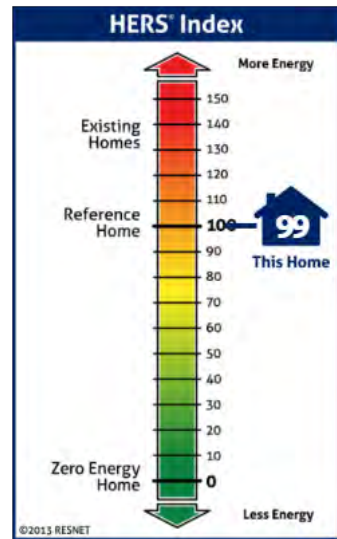
Rating Completed by:

Energy Rater: Zach Smith
 RESNET ID: 6640996

Rating Company: Pando Alliance
 3525-K Ellicott Mills Drive, Ellicott City, MD 21043
 703-517-4345

Rating Provider: Pando Alliance
 3525-K Ellicott Mills Drive, Ellicott City, MD 21043
 703-517-4345

Zach Smith, Certified Energy Rater
 Date: 2/24/21 at 10:10 PM



Home Feature Summary:

Home Type: Apartment, inside unit
 Model: 1BR
 Community: Quarry Station
 Conditioned Floor Area: 675 ft²
 Number of Bedrooms: 1
 Primary Heating System: Furnace • Natural Gas • 80 AFUE
 Primary Cooling System: Air Conditioner • Electric • 8.7 EER
 Primary Water Heating: Water Heater • Electric • 0.93 Energy Factor
 House Tightness: 20 ACH50
 Ventilation: None
 Duct Leakage to Outside: 270 CFM @ 25Pa (40 / 100 s.f.)
 Above Grade Walls: R-19
 Ceiling: Adiabatic, R-1
 Window Type: U-Value: 0.35, SHGC: 0.4
 Foundation Walls: N/A



Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18
 Registry ID:
 Ekotrope ID: kLZMMWy2



HERS® Index Score:

100

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

\$288

*Relative to an average U.S. home

Home:
 8750 Quarry RD
 Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	19.1	\$225
Cooling	1.0	\$25
Hot Water	5.8	\$142
Lights/Appliances	13.5	\$328
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	39.5	\$1,112

This home meets or exceeds the criteria of the following:

Rating Completed by:

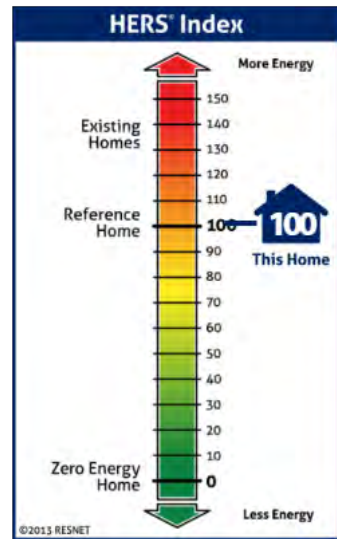
Energy Rater: Zach Smith
 RESNET ID: 6640996

Rating Company: Pando Alliance
 3525-K Ellicott Mills Drive, Ellicott City, MD 21043
 703-517-4345

Rating Provider: Pando Alliance
 3525-K Ellicott Mills Drive, Ellicott City, MD 21043
 703-517-4345



Zach Smith, Certified Energy Rater
 Date: 2/24/21 at 10:04 PM



Home Feature Summary:

Home Type: Apartment, inside unit
 Model: 1BR
 Community: Quarry Station
 Conditioned Floor Area: 675 ft²
 Number of Bedrooms: 1
 Primary Heating System: Furnace • Natural Gas • 80 AFUE
 Primary Cooling System: Air Conditioner • Electric • 8.7 EER
 Primary Water Heating: Water Heater • Electric • 0.93 Energy Factor
 House Tightness: 20 ACH50
 Ventilation: None
 Duct Leakage to Outside: 270 CFM @ 25Pa (40 / 100 s.f.)
 Above Grade Walls: R-19
 Ceiling: Adiabatic, R-1
 Window Type: U-Value: 0.35, SHGC: 0.4
 Foundation Walls: N/A



Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18
 Registry ID:
 Ekotrope ID: kLZMMWy2



HERS® Index Score:

96

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

\$325

*Relative to an average U.S. home

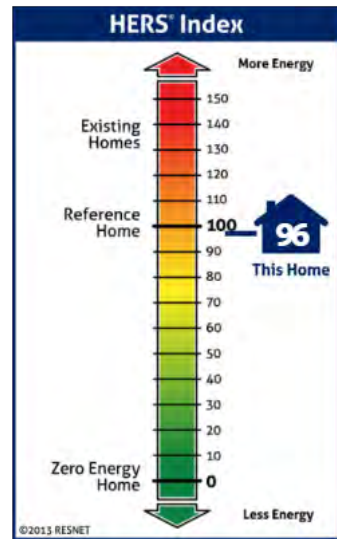
Home:
 8750 Quarry RD
 Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	16.4	\$193
Cooling	1.2	\$30
Hot Water	5.8	\$142
Lights/Appliances	13.5	\$328
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	37.0	\$1,085

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1BR
Community:	Quarry Station
Conditioned Floor Area:	675 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.93 Energy Factor
House Tightness:	20 ACH50
Ventilation:	None
Duct Leakage to Outside:	270 CFM @ 25Pa (40 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-30
Window Type:	U-Value: 0.35, SHGC: 0.4
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Zach Smith
 RESNET ID: 6640996

Rating Company: Pando Alliance
 3525-K Ellicott Mills Drive, Ellicott City, MD 21043
 703-517-4345

Rating Provider: Pando Alliance
 3525-K Ellicott Mills Drive, Ellicott City, MD 21043
 703-517-4345



Zach Smith, Certified Energy Rater
 Date: 2/24/21 at 10:14 PM



Ekotrope RATER - Version:3.2.4.2616
 The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
 This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: ILKqgPEv



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

\$492

*Relative to an average U.S. home

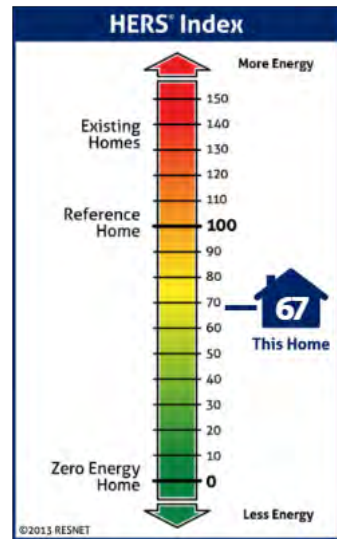
Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	10.9	\$128
Cooling	0.5	\$12
Hot Water	4.9	\$118
Lights/Appliances	9.1	\$221
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	25.3	\$872

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1BR
Community:	Quarry Station
Conditioned Floor Area:	675 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 12 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	202.5 CFM @ 25Pa (30 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345



Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:10 PM



Ekotrope RATER - Version:3.2.4.2616

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: ILKqgPEv



HERS® Index Score:

69

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

\$490

*Relative to an average U.S. home

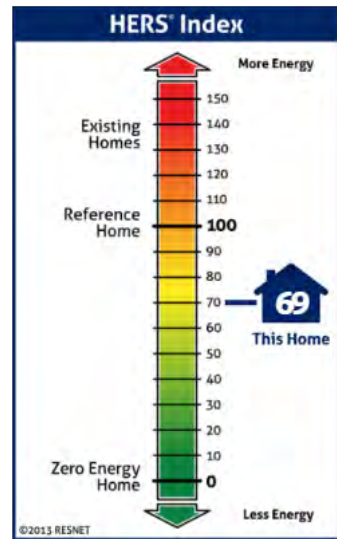
Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	14.0	\$164
Cooling	0.5	\$12
Hot Water	4.9	\$118
Lights/Appliances	9.1	\$221
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	28.4	\$908

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1BR
Community:	Quarry Station
Conditioned Floor Area:	675 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 12 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	202.5 CFM @ 25Pa (30 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345



Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:04 PM



Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: ILKqgPEv



HERS® Index Score:

65

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

\$536

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	10.6	\$124
Cooling	0.8	\$19
Hot Water	4.9	\$118
Lights/Appliances	9.1	\$221
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	25.3	\$875

This home meets or exceeds the criteria of the following:

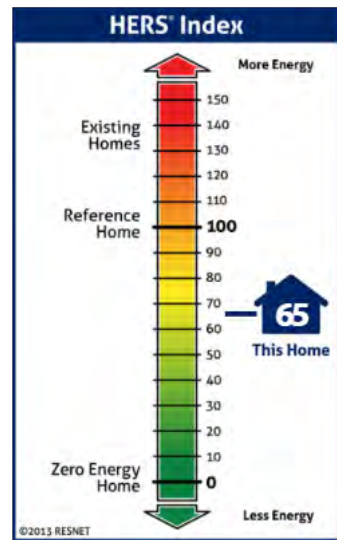
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:14 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1BR
Community:	Quarry Station
Conditioned Floor Area:	675 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	202.5 CFM @ 25Pa (30 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: AvjVVA7v



HERS® Index Score:

107

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

\$276

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	31.5	\$370
Cooling	1.2	\$29
Hot Water	5.6	\$137
Lights/Appliances	15.4	\$374
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	53.7	\$1,302

This home meets or exceeds the criteria of the following:

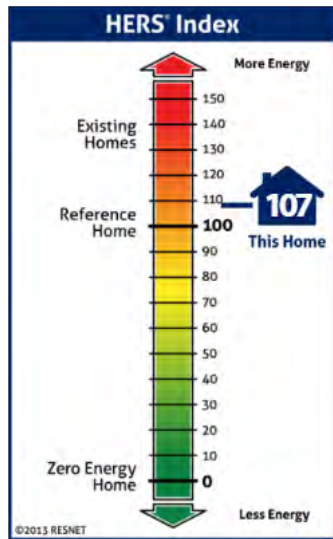
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:10 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.93 Energy Factor
House Tightness:	20 ACH50
Ventilation:	None
Duct Leakage to Outside:	391 CFM @ 25Pa (39.98 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.35, SHGC: 0.4
Foundation Walls:	N/A



Ekotrope RATER - Version:3.2.4.2616

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: AvjVVA7v



HERS® Index Score:

109

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

\$269

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	39.6	\$465
Cooling	1.1	\$27
Hot Water	5.6	\$137
Lights/Appliances	15.4	\$374
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	61.7	\$1,396

This home meets or exceeds the criteria of the following:

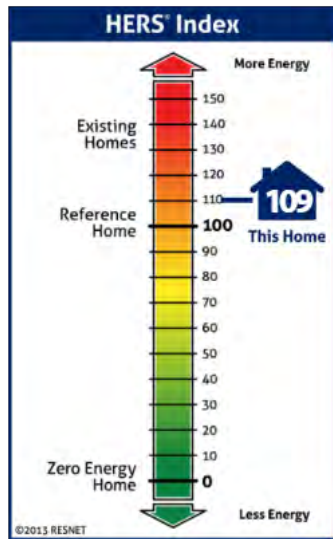
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:04 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.93 Energy Factor
House Tightness:	20 ACH50
Ventilation:	None
Duct Leakage to Outside:	391.2 CFM @ 25Pa (40 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.35, SHGC: 0.4
Foundation Walls:	N/A



Ekotrope RATER - Version:3.2.4.2616

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: AvjVVA7v



HERS® Index Score:

102

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

\$339

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	30.2	\$355
Cooling	1.6	\$38
Hot Water	5.6	\$137
Lights/Appliances	15.4	\$374
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	52.8	\$1,297

This home meets or exceeds the criteria of the following:

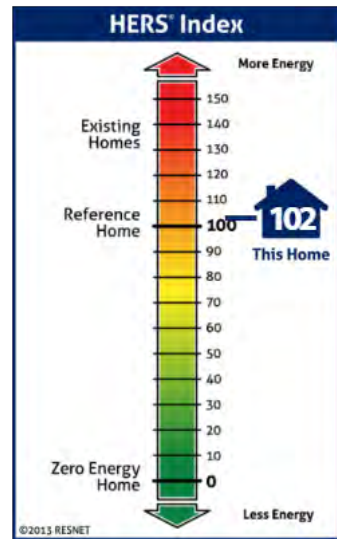
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:14 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.93 Energy Factor
House Tightness:	20 ACH50
Ventilation:	None
Duct Leakage to Outside:	391 CFM @ 25Pa (39.98 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-30
Window Type:	U-Value: 0.35, SHGC: 0.4
Foundation Walls:	N/A

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: yL0By0pv



HERS® Index Score:

69

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

\$580

*Relative to an average U.S. home

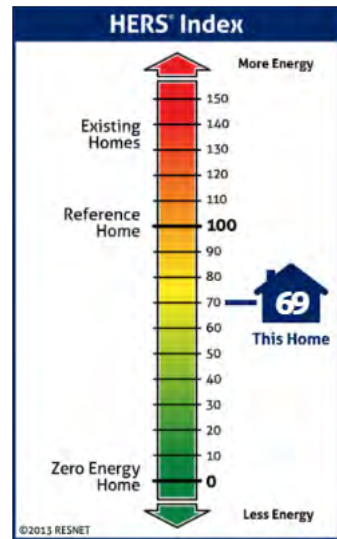
Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	19.1	\$222
Cooling	0.8	\$19
Hot Water	4.7	\$114
Lights/Appliances	10.3	\$250
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	34.9	\$998

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 93 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	293 CFM @ 25Pa (29.96 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345



Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:10 PM



Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: yL0By0pv



HERS® Index Score:

70

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

\$595

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	25.4	\$296
Cooling	0.7	\$17
Hot Water	4.7	\$114
Lights/Appliances	10.3	\$250
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	41.1	\$1,069

This home meets or exceeds the criteria of the following:

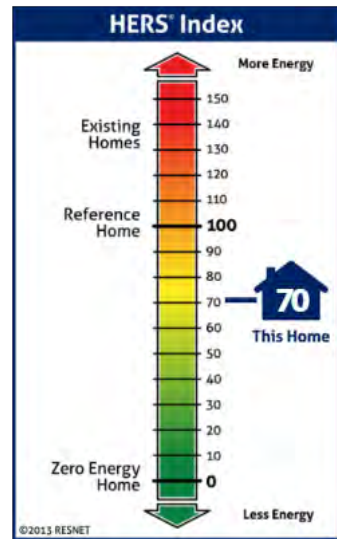
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:04 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 93 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	293 CFM @ 25Pa (29.96 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A



Ekotrope RATER - Version:3.2.4.2616

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: yL0By0pv



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

\$656

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	17.3	\$201
Cooling	0.7	\$17
Hot Water	4.7	\$114
Lights/Appliances	10.3	\$250
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	32.9	\$974

This home meets or exceeds the criteria of the following:

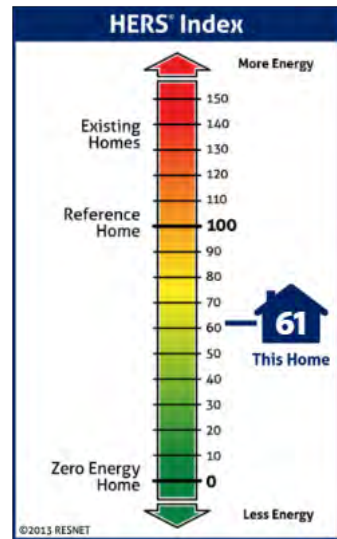
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:14 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 93 AFUE
Primary Cooling System:	Air Conditioner • Electric • 12 SEER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	293 CFM @ 25Pa (29.96 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: gdEDD8IL



HERS® Index Score:

109

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

\$259

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	27.3	\$321
Cooling	1.3	\$32
Hot Water	5.6	\$137
Lights/Appliances	15.4	\$374
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	49.7	\$1,256

This home meets or exceeds the criteria of the following:

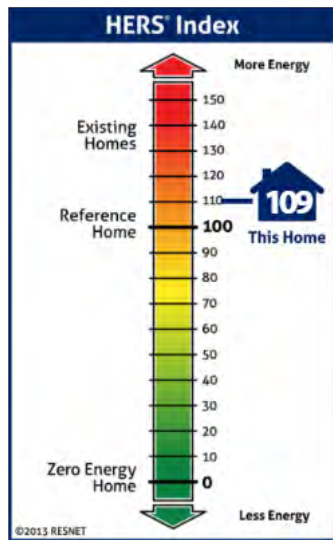
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:10 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.93 Energy Factor
House Tightness:	20 ACH50
Ventilation:	None
Duct Leakage to Outside:	391.2 CFM @ 25Pa (40 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.35, SHGC: 0.4
Foundation Walls:	N/A

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: gdEDD8IL



HERS® Index Score:

110

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

\$256

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	32.3	\$380
Cooling	1.2	\$30
Hot Water	5.6	\$137
Lights/Appliances	15.4	\$374
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	54.6	\$1,313

This home meets or exceeds the criteria of the following:

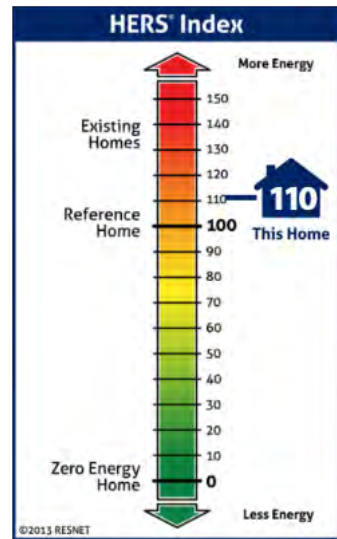
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:04 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.93 Energy Factor
House Tightness:	20 ACH50
Ventilation:	None
Duct Leakage to Outside:	391.2 CFM @ 25Pa (40 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.35, SHGC: 0.4
Foundation Walls:	N/A



Ekotrope RATER - Version:3.2.4.2616

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: gdEDD8IL



HERS® Index Score:

105

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

\$312

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	27.7	\$326
Cooling	1.6	\$38
Hot Water	5.6	\$137
Lights/Appliances	15.4	\$374
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	50.3	\$1,267

This home meets or exceeds the criteria of the following:

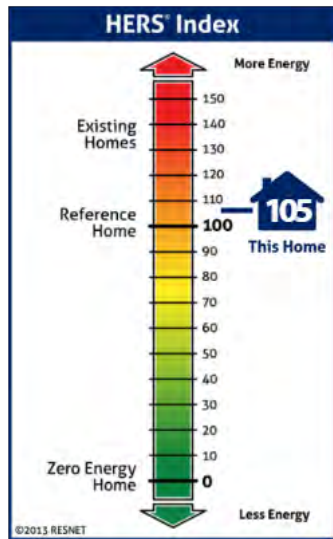
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:14 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 80 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.93 Energy Factor
House Tightness:	20 ACH50
Ventilation:	None
Duct Leakage to Outside:	391.2 CFM @ 25Pa (40 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-30
Window Type:	U-Value: 0.35, SHGC: 0.4
Foundation Walls:	N/A

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: zvwDxKa2



HERS® Index Score:

69

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

\$557

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	15.6	\$182
Cooling	0.8	\$20
Hot Water	4.7	\$114
Lights/Appliances	10.3	\$250
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	31.4	\$958

This home meets or exceeds the criteria of the following:

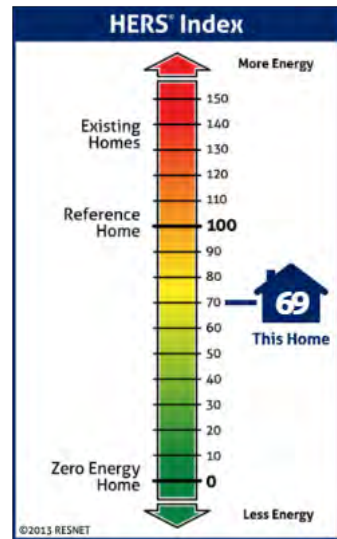
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:10 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 93 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	293.4 CFM @ 25Pa (30 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: zvwDxKa2



HERS® Index Score:

70

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

\$571

*Relative to an average U.S. home

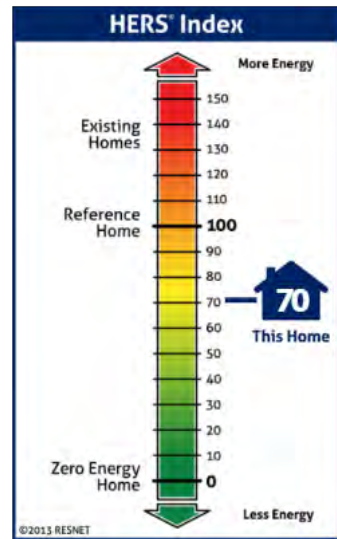
Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	20.1	\$233
Cooling	0.8	\$19
Hot Water	4.7	\$114
Lights/Appliances	9.9	\$240
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	35.4	\$998

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 93 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	293.4 CFM @ 25Pa (30 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A

Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345



Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:04 PM



Ekotrope RATER - Version:3.2.4.2616

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Rating Date: 2021-02-18

Registry ID:

Ekotrope ID: zvwDxKa2



HERS® Index Score:

64

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

\$621

*Relative to an average U.S. home

Home:
8750 Quarry RD
Manassas, VA 20110

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	15.3	\$178
Cooling	1.0	\$23
Hot Water	4.7	\$114
Lights/Appliances	10.3	\$250
Service Charges		\$392
Generation (e.g. Solar)	0.0	\$0
Total:	31.3	\$958

This home meets or exceeds the criteria of the following:

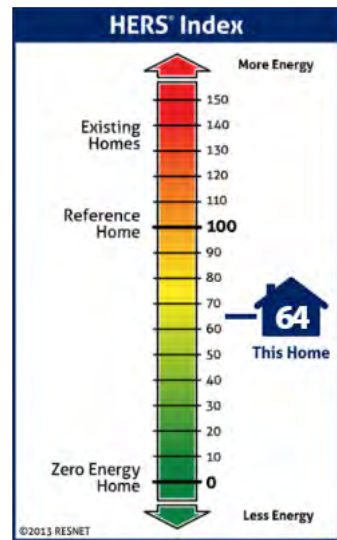
Rating Completed by:

Energy Rater: Zach Smith
RESNET ID: 6640996

Rating Company: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Rating Provider: Pando Alliance
3525-K Ellicott Mills Drive, Ellicott City, MD 21043
703-517-4345

Zach Smith, Certified Energy Rater
Date: 2/24/21 at 10:14 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR
Community:	Quarry Station
Conditioned Floor Area:	978 ft ²
Number of Bedrooms:	1
Primary Heating System:	Furnace • Natural Gas • 93 AFUE
Primary Cooling System:	Air Conditioner • Electric • 8.7 EER
Primary Water Heating:	Water Heater • Electric • 0.95 UEF
House Tightness:	13 ACH50
Ventilation:	None
Duct Leakage to Outside:	297 CFM @ 25Pa (30.37 / 100 s.f.)
Above Grade Walls:	R-19
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.3, SHGC: 0.25
Foundation Walls:	N/A

G

Zoning Certification Letter
(MANDATORY)

Zoning Certification

DATE: 2/25/2021

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

RE: ZONING CERTIFICATION ZA01-2021-0010

Name of Development: Quarry Station

Name of Owner/Applicant: Wesley Housing Development Corporation

Name of Seller/Current Owner: Wesley Quarry LLC

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

DEVELOPMENT DESCRIPTION:

Development Address:

8750 Quarry Rd, Manassas, VA 20110

Legal Description:

Parcel C-2-B-1-B, containing 3.8289 acres, more or less, as shown on plat attached to Deed of Dedication, Subdivision and Easement recorded in Deed Book 2950 at Page 396, among the land records of Prince William County, Virginia.

Proposed Improvements:

<input type="checkbox"/> New Construction:	<u> </u> # Units	<u> </u> # Buildings	<u> </u> Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	<u> </u> # Units	<u> </u> # Buildings	<u> </u> Approx. Total Floor Area Sq. Ft.
<input checked="" type="checkbox"/> Rehabilitation:	<u>80</u> # Units	<u>1</u> # Buildings	<u>81,218</u> Approx. Total Floor Area Sq. Ft.

Zoning Certification, cont'd

Current Zoning: R-6 (Age Restricted) allowing a density of 25 units per acre, and the following other applicable conditions: The property is subject to proffers approved with case REZ #2000-01 limiting the property to a max. of 80 units


Other Descriptive Information:

LOCAL CERTIFICATION:

Check one of the following as appropriate:

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

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



Signature

Gregory J. Bokan

Printed Name

Zoning Administrator

Title of Local Official or Civil Engineer

703-257-8204

Phone:

2/25/2021

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.



Zoning Certification

NOTE TO DEVELOPER: You are strongly encouraged to submit this certification to the appropriate local official **at least three weeks in advance of the application deadline** to ensure adequate time for review and approval.

General Instructions:

1. The Zoning Certification **must** be submitted on locality's letterhead or professional civil engineer's letterhead.
2. The Local Certification section **must** be completed by the appropriate local official or Civil Engineer.
3. The Engineer **must** be registered in the Commonwealth of Virginia.
4. 'Development Description' should be provided by the Owner.
5. 'Development Address' should correspond to the application.
6. 'Legal Description' should correspond to the site control document in the application.
7. 'Proposed Improvements' should correspond with the application.
8. 'Other Descriptive Information' should correspond with information in the application.
9. Any change in this Certification may result in disqualification of the application.

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

H

Attorney's Opinion
(MANDATORY)



101 Arch Street Suite 1101 Boston, MA 02110 T 617.224.0600 F 617.224.0601	1325 G Street, NW Suite 770 Washington, DC 20005 T 202.842.9006 F 202.842.3936
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March 18, 2021

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

RE: 2021 Tax Credit Reservation Request

Name of Development: Quarry Station
Name of Owner: Wesley Quarry Station LLC

Ladies & 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 18, 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.
8. It is more likely than not that the representations made under the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.

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.

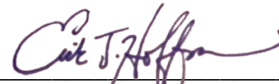
This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.

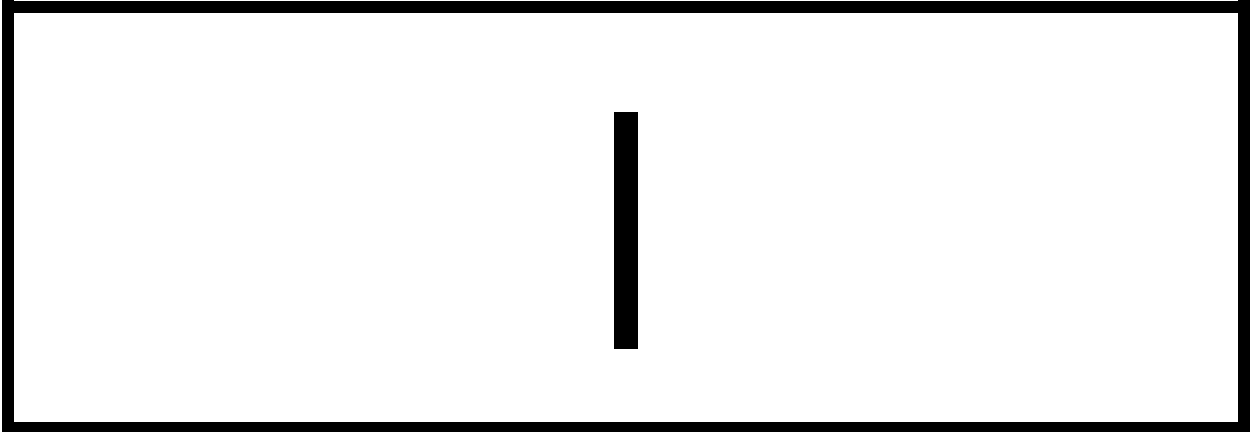
Firm Name: Klein Hornig LLP

By:

Name: Erik T. Hoffman

Its: Partner





Nonprofit Questionnaire

(MANDATORY for points or pool)



Non-profit Questionnaire

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

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

1. General Information

- Name of development: Quarry Station
- Name of owner/applicant: Wesley Quarry Station LLC
- Name of non-profit entity: Wesley Housing Development Corporation of Northern Virginia
- Address of principal place of business of non-profit entity: 5515 Cherokee Avenue, Suite 200, Alexandria, VA 22312
- Tax exempt status: 501(c)(3) 501(c)(4) 501(a)
- Date of legal formation of non-profit (must be prior to application deadline); 12/10/1974
evidenced by the following documentation: SCC Certificate and Articles of Incorporation
- Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached): September 12, 1975
- Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):

To provide, on a nonprofit basis, housing for low- and moderate income individuals and families (i) pursuant to applicable laws, including without limitation relevant sections of the National Housing Act, or the Virginia Housing Development Authority Act, in either case as amended from time to time, or any successor statute or other applicable financing program which may, from time to time, be enacted or implemented or (ii) in such other manner as the Board may direct.

- 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.)?
83 How many part time, paid staff members? 1

Describe the duties of all staff members:

Staff members are responsible for the acquisition and development of housing as well as associated functions of financial management, fundraising, administration, asset management, volunteer recruitment and coordination, and resident services management for the organization

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
The organization receives fees for real estate development and property management activities, as well as support from local governments in form of contracts for services and donations from corporations, banks, foundations, religious organizations and individuals. In addition, there are special events that generate contributions towards the organization's activities.
- List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:

See attached board roster.

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:

N/A

- 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.

N/A

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?

Section 3 of the Operating Agreement

(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? The Right of First Refusal is a separate document. See recordable form included with this application.

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:
N/A

- 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:

WHDC will oversee the acquisition of the property, as well as the financing and construction processes for the project.

- (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):

WHDC intends to maintain a controlling interest and role in the property throughout the Extended Use Period

- (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:

During the development period, staff will invest approximately 1,350 hours per year in the development: 750 by the Project Manager, 200 by the Vice President, 100 by the President, and 300 by the Finance team. During the compliance period, staff will spend approximately 1,000 hours per year: 700 hours from the Director of Prop. Mgmt. and staff, and 150 hours each from the asset management and residential services teams.

- 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.

N/A

- 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.

N/A

- 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.

N/A

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:

N/A

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:
Arlington, Fairfax, Prince William, Loudon and Frederick Counties, and the Cities of Falls Church, Alexandria and Manassas.

- 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:
WHDC was responsible for the development and management of the existing Quarry Station project in Manassas, completed in 2002.

- 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:
Wesley Housing receives support from numerous individuals, commercial institutions, and faith communities in Northern Virginia

- 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:
WHDC board meetings are held monthly at WHDC offices (or virtually given the current pandemic)
- 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:
Fairfax County has provided funds for organizational administration
- 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).
1) The Fields of Falls Church, VA. Application - 1996, WHDC Role - 51% co-GP, JV Partners - KSI Services, Inc., Robert C. Kettler, Richard W. Hausler and Richard J. Knapp. General Contractor - the Korth Companies, Inc., Management Entity - KSI Services, Inc. Result of Application - Approved, Current Status - operating. 2) Union on Queen (fka Pierce Queen), Arlington, VA. Application - 2013, WHDC Role - 50% of GP, JV partners - BA Pierce Queen LLC. General Contractor - Bozzuto Construction, Management Entity - Bozzuto Management, Result - Approved, Status - operating.
- 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).
Schedule A, which is included with this application, identifies WHDC's LIHTC experience in the past 15 years. Further information is available, upon request.
- To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before? Yes No
Quarry Station received a 2000 LIHTC allocation from VHDA
- 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.

3/10/2021
Date

2/28/2021
Date

Wesley Quarry Station LLC
Owner/Applicant
By: 
Its: President of the Managing Member
Title

Wesley Housing Development Corporation
Non-profit
DocuSigned by:
By: 
A4148FDAB05843B...
Board Chairman

By: 
Executive Director

**Wesley Housing Development Corporation
2021 Board of Directors**

NAME & ADDRESS	EMPLOYMENT	POSITION/COMMITTEE	CHURCH/ TERM
The Rev. Jeffrey Mickle Alexandria, VA 22203	Alexandria District UMC District Superintendent 3600 Chain Bridge Road, Suite 1 Fairfax, VA 22030 (Office) 793.820.7200 (Fax) 703.845.8147 alexandriads@vacumc.org		1/21 - 1/22
Justine Fitzgerald	Hirschler Law 8270 Greensboro Drive Suite 700 Tysons, VA 22102 703.584.8373 jfitzgerald@hirschlerlaw.com	Legal Committee Real Estate Development Committee	1/21 - 1/24
Mr. John W. Gibb 6209 Halley Commons Court Fairfax Station, VA 22039 (Home) 703.250.6783 (Cell) 703.472.3850	Managing Director Jones Lang LaSalle Securities, LLC 2020 K Street, NW, Suite 1100 Washington, DC 20006 (Office) 202.719.5884 (Fax) 312.470.8220 john.gibb@am.jll.com	Chairman Executive Committee Governance Committee Real Estate Development Committee President, Affiliate Boards President, Wesley ASI Board President, Agape Board Ex Officio, all committees	1/21 - 1/24
Ms. Nancy Minter 3137 Eakin Park Ct. Fairfax, VA 22031 (Home) 703.280.4996 nancy.minter@ymail.com	Urban Institute Library (Retired)	Past Chairman Executive Committee Resource Development Committee Governance Committee	1/20 - 1/23 *
Ms. Shelley S. Murphy 613 E. Nelson Avenue Alexandria, VA 22301 (Cell) 703.887.3216	WHDC President/CEO 5515 Cherokee Ave Suite 200 Alexandria, VA 22312 (Office) 703.642.3830 x 212 (Fax) 703.642.1079 smurphy@whdc.org	President/CEO Executive Committee Secretary., Affiliate Board Secretary, Corporate Affiliate Board	N/A
Mr. Michael T. Cranna 6326 Lakeview Drive Falls Church, VA 22041 (Cell) 703.937.7707 michael.cranna@gmail.com		Treasurer Vice Chair Executive Committee Chair, Finance Committee Governance Committee Audit Committee	1/19 - 1/22 *

**Wesley Housing Development Corporation
2021 Board of Directors**

NAME & ADDRESS	EMPLOYMENT	POSITION/COMMITTEE	CHURCH/ TERM
Mr. David Roodberg	CEO/President Horning Brothers 3333 14th Street, Suite 300 Washington, DC 20010 (Office) 202.659.0700 david@horningbrothers.com	Real Estate Dev. Committee	1/20 - 1/23
Stephanie Marshall 420 7th Street, NW Apartment 304 Washington, DC 20004 (c) 202.423.7645 samarshall125@gmail.com	Director, Patient Advocacy The Assistance Fund 655 15th Street, NW Washington, DC 20005 (Office) 202.660.4557 stephanie.marshall@tafcares.org	Executive Committee Chair, Governance Committee Resident Services Committee	1/20 - 1/23
Mr. Kenneth C. Wu, Esq 9518 Beck Court Bethesda, MD 20817 kenwuesq@yahoo.com (Cell) 202.258.1021	Lopez & Wu, PLLC 1818 Library St., #500 Reston VA 20190 (Office) 703.835.6145	Secretary Executive Committee Chair, Legal Committee	1/21 - 1/23
Marcia Bradford 13550 Northbourne Dr. Centreville, VA 20120 (Cell) 703.402.1671	Executive Vice President ChainBridge Bank, NA 1445-A Laughlin Avenue McLean, VA 22101 mbradford@chainbridgebank.com (Office) 703.748.3427	Executive Committee Chair, Audit Committee Chair, Real Estate Committee Finance Committee	1/19 - 1/22
Cassia Sookhoo (Cell) 813.748.1563 cassia_sookhoo@yahoo.com	Jones Lang LaSalle Securities, LLC 2020 K Street, NW, Suite 1100 Washington, DC 20006 (Office) 202.719.5719	Executive Committee Resident Service Committee	1/21 - 1/23
June Stowe 5007 Richenbacher Avenue Alexandria, VA 22304 estowe@comcast.net (Home) 703.751.0458 (Cell) 571.236.8636	Retired	Executive Committee Chair, Resident Services Committee Finance Committee	1/19 - 1/22

Wesley Housing Development Corporation
2021 Board of Directors

NAME & ADDRESS	EMPLOYMENT	POSITION/COMMITTEE	CHURCH/ TERM
Suzanne Moran 2836 Arizona Terrace, NW Washington, DC 20016 mckennamoran@aim.com (Home) 202.244.1958 (Cell) 202.768.5560	TD Private Client Group, LLC 607 14th Street, NW Washington, DC 20005 suzanne.moran@td.com (Office) 202.971.3019	Executive Committee Chair, Resource Development Committee	1/19 - 1/22

J

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

Quarry Station Senior Apartments Relocation Plan

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I. Contact Persons

Relocation Management:

Wesley Housing Development Corporation
Contact: Gaby Montufar
Relocation and Leasing Manager
5515 Cherokee Avenue, Suite 200
Alexandria, VA 22312
703-642-3830 ext. 229
703-304-5390 Cell Phone
gmontufar@whdc.org

Project Management:

Wesley Housing Development Corporation
Contact: Alex Pereira
Project Manager
703-642-3830 x 215; APereira@whdc.org

Property Management:

Wesley Housing Property Management .
Contact: Stacy Stephens
Property Manager
703.393.7788; sstephens@whdc.org

Developer:

Wesley Housing Development Corporation
Contact: Rosa Estrada
Director of Real Estate Development
571.908.2102; restrada@whdc.org

II. Project Summary and Overview

A. Renovation Overview

The Quarry Station Senior Apartments (QSSA) resident relocation plan will be implemented by the dedicated English-Spanish Bilingual Relocation & Leasing Manager, Gaby Montufar. Gaby will work very closely with the Wesley Housing Development Corporation (WHDC) Project Manager, and Wesley Housing Property Management (WHPM) staff. To ensure resident needs are put first and that the plans are designed and implemented in a way that work best to interact effectively with the lives and needs of all the QSSA residents.

The Quarry Station Senior Apartments Relocation Plan (the "Plan") is designed to retain all current QSSA residents who wish to remain. **There will be no displacement of any residents because of the upcoming renovations.** All households that wish to stay, and remain in good standing, will be able to remain post-renovation. All households will have to temporarily relocate to a temporary unit on-site in order to allow the renovation of their vacant units. No residents will have to relocate off-site. After the renovation, in most cases, residents will move back into their renovated units.

The Quarry Station Relocation Plan is subject to Virginia Housing's (VHDA) Relocation Guidelines.

The Relocation Manager will work directly with all QSSA residents and their family members throughout the relocation and renovation process. The Relocation Manager, WHPM staff and the General Contractor will coordinate the renovation and relocation schedule in order to provide all residents sufficient information throughout the process. Such information will be shared through written notices, translated as necessary, as well as through community meetings with all QSSA residents and one-on-one meetings, as appropriate.

All residents will be treated with the utmost level of respect and concern for their personal lives and constraints. The Relocation Manager is committed to working with each Quarry Station Senior Apartment resident household to ensure understanding and comfort throughout each stage of the renovation and relocation. The goal is to minimize resident inconvenience and confusion during the redevelopment period.

B. Projected Post-Construction Rents and Utilities

The renovation will enable the property to be maintained as long-term affordable housing for seniors due to the addition of Low-Income Housing Tax Credits (LIHTCs). The post-renovation rents will be structured so that they remain affordable. After renovation the unit breakdown will be as follows:

Beds	Baths	Model	Average SF	60% AMI	50% AMI	40% AMI	30% AMI
1	1	1 Bed	600.35	12	18	4	3
1	1	1 Bed UFAS	882.73	1	2	0	1
2	1.5	2 Bed	600.35	11	17	4	3
2	1.5	2 Bed UFAS	882.73	1	2	0	1

In connection with the proposed rehabilitation program, units will be assisted under the Federal Low Income Housing Tax Credit Program which requires that (i) tax credit eligible units be occupied by households with incomes which, adjusted for family size, do not exceed 60% of the area median income and (ii) rents for such units do not exceed 30% of 60% of the area

median income, adjusted for family size. If there are any over-income households that would not qualify for a tax credit unit, the property will not take tax credits on those units to avoid displacement of any current occupants of QSSA due to the renovation.

Households that will occupy LIHTC units will be subject to an income certification requirement for all the LIHTC units in conjunction with Section 42 of the Federal requirements, Virginia Housing Development Authority (VHDA) and Wesley Housing Development Corporation policies.

C. Scope of Project

Wesley Housing intends to renovate the 79 apartments at Quarry Station Senior Apartments, while also adding an additional one-bedroom units, bringing the total up to 80 units. It is currently anticipated that the renovations will begin no sooner than April, 2022. The exact timing is being determined and is subject to financing timelines.

A major goal of the renovations is to improve accessibility and improve energy efficiency. Currently proposed in-unit renovations include new flooring, kitchen cabinets and countertops, bathroom vanities, sinks, toilets, and upgraded heating and cooling systems. Proposed property improvements include upgrading the existing roof, common area improvements, building façade improvements, new windows, and upgrading the insulation. The exact scope of work will be determined during the coming months and will be communicated with residents once more information is known.

D. Estimated Timeline

The developer plans to apply for 9% Low Income Housing Tax Credits in Spring 2021. The timeline is partially dependent on whether the property receives additional funding as well as the requested LIHTC allocation.

March 18, 2021	VHDA 9% LIHTC Application submission
July 1, 2021	Resident meeting
October/November 2021	Relocation Surveys begin
December, 2021	120-Day Notice to Vacate
March, 2022	30-Day Notice to Vacate
April, 2022	Construction start date
January, 2023	Phase I completion date

III. Relocation Plan Implementation

A. General Information

The renovations will occur in vacant units, ideally in vertical stacks, if considered optimal by the construction contractor. It is anticipated that the renovations will occur in two vertical stacks at a time. This means that 4 units will be vacant at a time. The vacancies will be created through natural attrition. At an appropriately identified time, WHPM will cease leasing vacant units. This is currently projected to be October, 2021, but may change due to the financing and construction schedule.

As the rehabilitation work will take place in vacant units, no households will have to relocate off-site. Instead, residents will be relocated to temporary units on site for the duration of the work taking place in their units. That duration is currently estimated at two weeks, but may be revised as necessary. The temporary units will be properly cleaned and treated in between

residents that temporarily reside in the units. After the renovation, in most cases, residents will move back into their renovated units. There may be a few instances in which this is not possible or a household may request a different renovated unit. This will all be discussed one-on-one with the Relocation Manager. Should it become necessary, Priority Ranking Chart will be utilized when determining priority for placing residents in renovated units.

The Relocation Plan is being designed so that residents will not have to spend money out of pocket related to the on-site temporary relocation that will be required for all households. All Quarry Station Senior Apartment households will be provided the following advisory services and notices related to the relocation process:

- A *120-Day Notice to Vacate* with a minimum of 120 days notice prior to the date in which the household will have to temporarily relocate into a temporary unit on-site in Quarry Station Senior Apartments.
- A *30 Day Notice* will be provided specifying the date the household will be packed and temporarily moved on-site.
- A *10 Day Notice* will be sent as a reminder prior to the date the resident household is scheduled to be packed and moved into the new temporary unit on-site. A *10 Day Notice* will also be sent to all households in advance of return moves into completely renovated units.
- A one-on-one personal interview survey that will help gather information the Relocation Manager needs to plan the relocation as well as communicate to all residents what to expect during the process of the upcoming temporary on-site relocation.
- A written explanation and frequently asked questions sheet explaining the temporary on-site relocation process.
- Many other written notices will be provided with important updates and information about the relocation process.
- Meetings with all QSSA residents, family members and caregivers will be held throughout the process.
- All moving supplies will be purchased on behalf of, and provided, to the residents.
- Professional movers will be paid to pack and move all belongings on behalf of residents, unless a resident prefers otherwise. These professional movers will be hired and paid for on behalf of the residents. No residents will have to pay out of pocket for these expenses.
- If any residents have resident-paid utilities such as telephone, cable or internet that require disconnection or connection fees, these will be paid for on behalf of the residents. Note: All other utilities are included in the rent and therefore automatically will not result in any out of pocket costs for residents.
- A written sheet that includes the names and telephone numbers of all contact persons who can answer questions or provide other needed help.
- The Relocation Manager will set meeting times in order to accommodate the schedule of residents as well as their families and caregivers.
- Special attention to individual challenges or needs of residents.
- All written communications will be provided in both English and can be translated as needed by request. All meetings will be presented in English, if any other language
- Additional advisory services such as counseling for residents who are unable to read and understand notices, will be provided as necessary or appropriate depending on the individual situation and circumstances.

B. Resident Notices

The Developer will send all required notices as required and appropriate, including the *120-Day Notice*, *30-Day Notice* and the *10-Day Notice*. All notices will be personally served to

each resident's door or sent by certified or registered first-class mail with return receipt requested and documented in the resident files. Each notice will be written in plain, understandable English and translated, if necessary. For any persons that are unable to read and understand the notice, appropriate counseling and/or translation will be provided in order to explain each notice, answer questions and provide necessary assistance.

C. Resident Communication and Relocation Survey

Effective resident communication is paramount to a high level of resident retention and a successful renovation and relocation process. Community-wide meetings with all Quarry Station Senior Apartments residents will be held in order to discuss the relocation and renovation process. Additionally, one-on-one meetings are a key component of this communication process. As such, a detailed survey will be created to use for one-on-one interviews with all households throughout the QSSA community. This survey will enable gathering necessary information before the renovation and relocation phases are planned. The survey will be mandatory for all households.

During these meetings all pertinent information regarding the construction and relocation process will be discussed one-on-one, questions answered and concerns eased. A detailed frequently asked questions sheet will be used to ensure accurate resident understanding. A copy of the full Relocation Plan will be provided to residents.

D. Eligibility Requirements

In order to be eligible for any of the above-mentioned benefits, a household must be in good standing. This means that all rental payments must be up-to-date and that there are no other lease violations.

E. Moving Cost Reimbursement

Moving costs associated with the renovation of the project will be fully covered by the Owner, at an estimated rate of approximately \$1,000 per unit, on average.

F. Compliance with Applicable Codes

Throughout the process of redevelopment and relocation, occupied structures and the property will be maintained in accordance with Virginia Uniform Statewide Building Code and the Noise and Zoning ordinances.

G. Record Keeping

The Developer will update the Plan as changes are made and will make copies available to all households. The Developer will maintain adequate records in sufficient detail to demonstrate compliance with all applicable relocation requirements for a minimum of one year, including notices and canceled checks. These files will be for monitoring purposes and to ensure Plan compliance. All information pertaining to each household will be kept in this file. Relocation referrals will be kept in this file and should contain information as to rejection of the referral by the resident whenever possible (this will provide documentation by the Developer of efforts to assist in the relocation). Each resident has the right to see his/her relocation records.

H. Unit Delivery Schedule

Per the construction schedule and an assumed closing date of April 30, 2022, the following represents the estimated schedule for unit delivery:

April 30, 2022:	Construction Begins
May 22:	4 new units delivered
May 29:	4 new units delivered (total 8)
June 07:	4 new units delivered (total 12)
June 20:	4 new units delivered (total 16)
June 27:	4 new units delivered (total 20)
July 4:	4 new units delivered (total 24)
July 11:	4 new units delivered (total 28)
July 18:	4 new units delivered (total 32)
July 25:	4 new units delivered (total 36)
August 1:	4 new units delivered (total 40)
August 8:	4 new units delivered (total 44)
August 15:	4 new units delivered (total 48)
August 22:	4 new units delivered (total 52)
August 26:	4 new units delivered (total 56)
September 2:	4 new units delivered (total 60)
September 9:	4 new units delivered (total 64)
September 16:	4 new units delivered (total 68)
September 23:	4 new units delivered (total 72)
October 10:	2 new units delivered (total 74)
October 30:	2 new units delivered (total 76)
November 21:	2 new units delivered (total 78)
December 11:	2 new units delivered (total 80)

V. Definitions

10-Day Notice means the notice that will be provided ten days in advance of the temporary move and ten days in advance of returning to the resident's renovated unit.

30-Day Notice means the notice that identifies the exact date to move out of an existing residential unit provided no less than 30 days from the date of the letter.

120-Day Notice to Vacate means the notice that identifies the earliest date of vacating an existing unit that will be provided to all households.

Low Income Housing Tax Credits (LIHTC) means the federal program under which QSSA is anticipated to be financed with 9% LIHTCs that will allow the owner to renovate the property yet keep the rent affordable for low-income residents over age 55.

Property Manager means Wesley Property Management Company.

Relocation Manager means the staff person who is dedicated to working directly with each resident household to coordinate all aspects of the Relocation Plan.

Developer means Wesley Housing, as the selected developer for the substantial rehabilitation of the Quarry Station Senior Apartments building pursuant to the Memorandum of Understanding between Wesley Housing Management.

VI. Construction Impact Minimization

Rehabilitation of an occupied housing development is inherently disruptive. To minimize such disruption, the WHDC will implement this Plan in cooperation with the community. All residents will be kept informed of scheduling for construction through notices delivered to their doors by Property Management and ongoing residents meetings as necessary after the commencement of rehabilitation. As described above, prior to starting work in units, Property Management, the General Contractor, Developer and the Relocation Manager will meet with residents to explain the rehabilitation process.

DRAFT

K

Documentation of
Development Location

K.1

Revitalization Area
Certification

MOTION: FARAJOLLAHI

**March 8, 2021
Regular Meeting
Res. No. R-2021-41**

SECOND: SMITH

RE: REVITALIZATION AREA – DOWNTOWN CHARACTER AREA

WHEREAS, the City of Manassas 2040 Comprehensive Plan, adopted February 24, 2020, designates the Downtown Character Area as a revitalization area; and

WHEREAS, pursuant to Section 36-55.30:2.A of the Code of the Virginia, the City of Manassas desires to designate the Downtown Character Area as a Revitalization Area, consistent with the Comprehensive Plan; and

WHEREAS, the industrial, commercial, or other economic development of the proposed Revitalization Area will benefit the City, but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare, or nonprofit enterprises or undertaking to locate or remain in such area; and


WHEREAS, private enterprise and investment are not reasonably expected, without assistance, to produce 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 thereby create a desirable economic mix of residents in such area; and

WHEREAS, Wesley Housing, which owns and operates the existing age-restricted affordable housing complex at 8750 Quarry Road known as Quarry Station has applied for Low Income Housing Tax Credits in support of a number of major capital improvements at the property to prolong its life and efficiency; and

WHEREAS, Quarry Station is located in the Downtown Character Area and the proposed reinvestment will support the City's goal of preserving existing high-quality options for affordable housing;

March 8, 2021
Regular Meeting
Res. No. R-2021-41
Page Two

NOW, THEREFORE, BE IT RESOLVED that the City Council of Manassas hereby designates Downtown Character Area, as shown on 2040 Comprehensive Plan adopted land use map, as a Revitalization Area pursuant to Section 36- 55.30:2.A of the Code of Virginia.


Michelle Davis-Younger Mayor
On behalf of the City Council
of Manassas, Virginia

ATTEST:


Lee Ann Henderson City Clerk

Votes:
Ayes: Ellis, Farajollahi, Osina, Sebesky, Smith, Wolfe
Nays: None
Absent from Vote: None
Absent from Meeting: None

Quarry Station Renovation

Quarry Station, located at 8750 Quarry Road, is a senior affordable housing community, developed in 2002 by Wesley Housing Development Corporation ('Wesley'). The building is in overall moderate-to-good physical condition, but in need of certain updates to make it more efficient, safe, and enjoyable for the residents. Wesley intends to apply for 9% Low Income Housing Tax Credit financing in March of 2021 in order to fund this renovation work.

Generally speaking, the scope of the renovation will entail efficiency improvements to HVAC systems; installation of new water-saving fixtures; improvements to the accessibility and durability of common area spaces; the addition of a new one-bedroom unit; improvements to the building envelope; upgrades to the parking lot and outdoor areas to increase safety, accessibility, beauty, and usability; and selected replacements and repairs as needed. Please see below for an itemized (but not exhaustive) list of improvements sorted by project area:

Site Work

- Repaving the parking lot and providing new accessible parking spaces
- Improving site signage, traffic flow, and commercial vehicle access
- Improving accessibility to mobility-impaired residents
- Removing and replanting trees that threaten the building's structure
- Improve overall landscaping, lighting, and outdoor community spaces
- Repair existing retaining wall and improve drainage system

Building Exterior

- Replace siding, roof, sheathing and trims
- Improve insulation in attic
- Replace damaged bricks and clean all exterior brick
- Replace windows and exterior doors

Interior Common Areas

- Repaint currently painted surfaces
- Replace flooring in 1st floor
- Replace/update ventilation system in common areas and hallways
- Selectively replace light fixtures, furniture, cabinets, countertops and appliances
- Improve accessibility standards for all common area spaces
- Reconfigure amenity spaces to allow for the addition of one (1) one-bedroom unit on first floor
- Replace all HVAC and water heater units

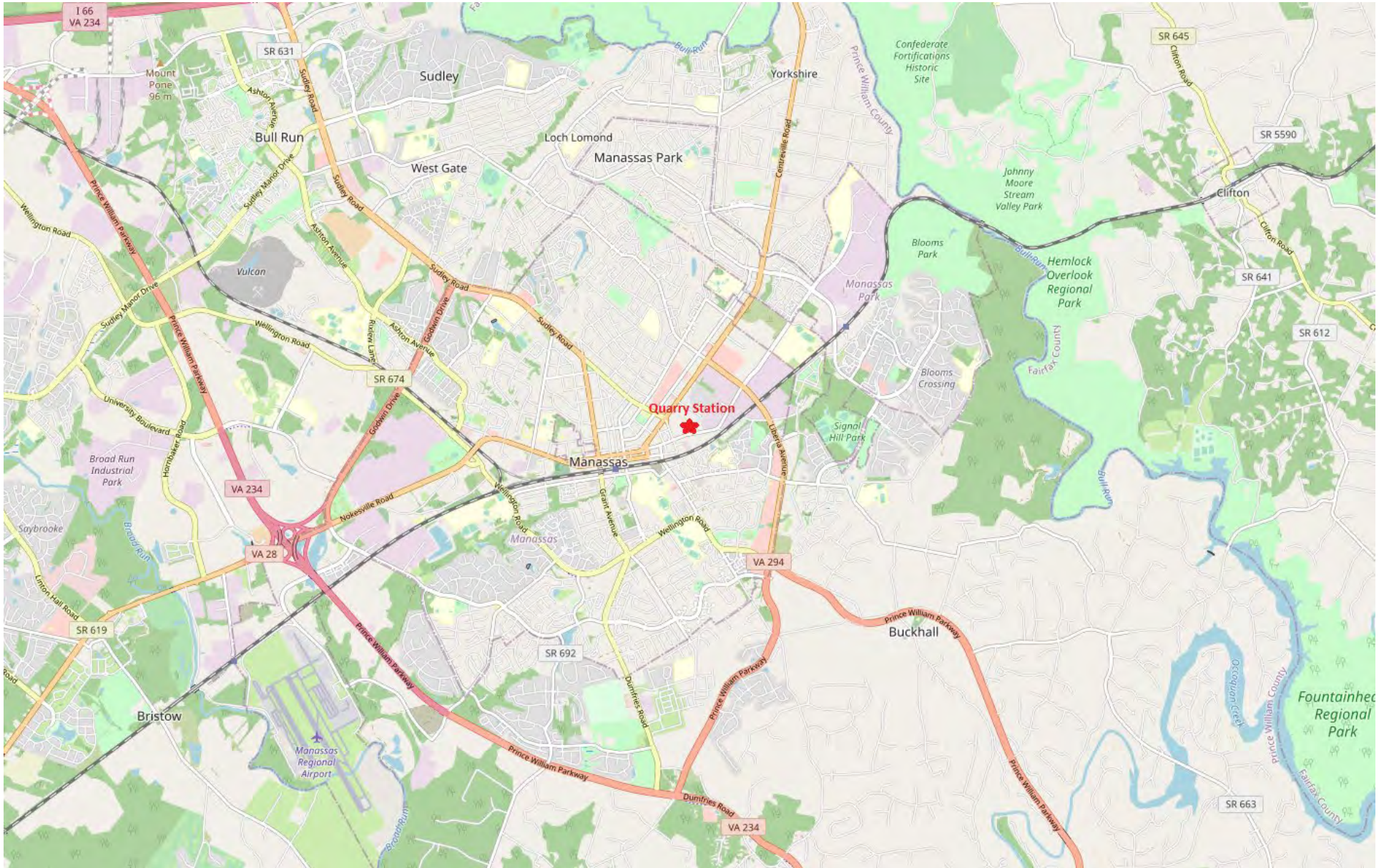
Residential units

- Selectively replace light fixtures, doors and appliances
- Replace cabinetries, sinks, and bathroom fixtures
- Replace flooring/carpeting
- Repaint and repair drywall
- Sub-meter for water
- Improve ventilation and replace all HVAC and water heater units

K.2

Location Map

K.2 Location Map – Quarry Station



K.2 Location Map – Quarry Station



K.3

Surveyor's Certification of
Proximity to Public
Transportation

Surveyor's Certification of Proximity to Transportation

DATE: March 18, 2021

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

RE: 2021 Tax Credit Reservation Request

Name of Development: Quarry Station

Name of Owner: Wesley Quarry Station, LLC

Gentlemen:

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

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

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

Walter L. Phillips, Inc.

Firm Name

By:


ANDREW VINSON

Its: Principal, Director of Engineering

Title



L

PHA/Section 8 Notification
Letter

PHA or Section 8 Notification Letter

DATE: 3/9/2021

TO: City of Manassas
Department of Social Services
Attn: M.Childs

RE: PROPOSED AFFORDABLE HOUSING DEVELOPMENT

Name of Development: Quarry Station

Name of Owner: Wesley Quarry Station 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 or around January 31, 2023 (date).

The following is a brief description of the proposed development:

Development Address:

8750 Quarry Road

Manassas, VA 201110

Proposed Improvements:

<input type="checkbox"/> New Constr.:	_____	# units	_____	# Bldgs
<input type="checkbox"/> Adaptive Reuse:	_____	# units	_____	# Bldgs
<input checked="" type="checkbox"/> Rehabilitation:	80	# units	1	# Bldgs

Proposed Rents:

<input type="checkbox"/> Efficiencies:	\$ _____	/ month
<input checked="" type="checkbox"/> 1 Bedroom Units:	\$ 610-1,075	/ month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ 735-1,230	/ month
<input type="checkbox"/> 3 Bedroom Units:	\$ _____	/ month
<input type="checkbox"/> 4 Bedroom Units:	\$ _____	/ month

Other Descriptive Information:

This initiative involves the rehabilitation of the existing Quarry Station property, including renovation of units, common areas, and outdoor spaces, as well as the conversion of under-utilized common area space into an additional one-bedroom unit. Existing building systems will be replaced or repaired on a case-by-case basis.

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 (314) 451-7308.

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

Sincerely yours,

Alex Pereira

Name

Project Manager

Title

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

Seen and Acknowledged By: 

Printed Name: M. Childs

Title: Housing Program Supervisor

Phone: 703-361-8277 ext 2327

Date: 3/9/21



PHA or Section 8 Notification Letter

Development Name: Quarry Station
Tracking #: _____

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

General Instructions

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

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

M

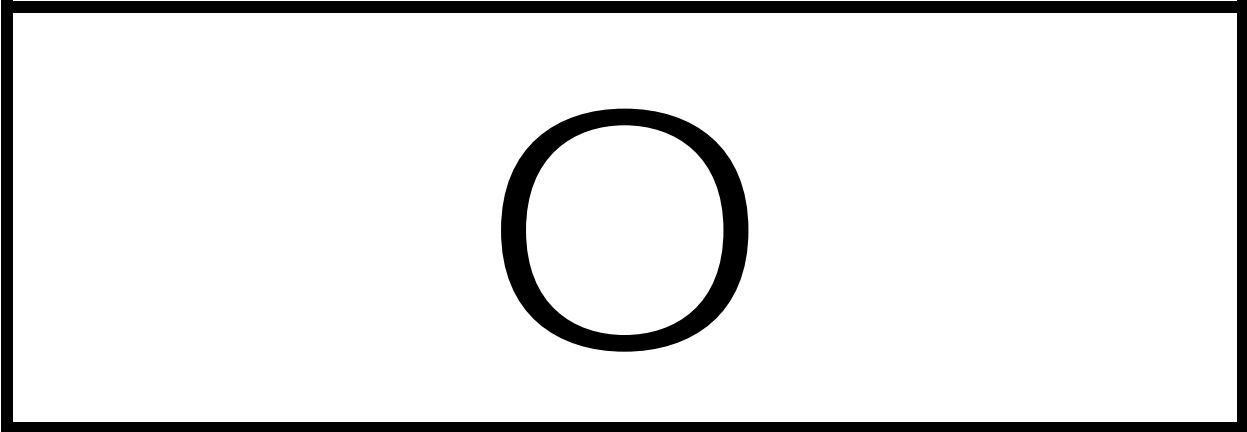
Locality CEO Response
Letter

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: 10/20/2020

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

I Listed if documentation supported at least 6 LIHTC developments

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

See LIHTC Manual for instructions on being added to this list

INDIVIDUALS

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

N/A

R

Documentation of
Operating Budget
and Utility Allowance

Property:	Quarry Station		
DATE/Last revision	3/9/2021		
NO. OF UNITS	80		
MGMT FEE (DECIMAL)	5.00%		
Company #		PROJECTED ANNUAL	\$/Units
ADMINISTRATIVE EXPENSES		BUDGET	
6210.000	Advertising & Marketing	3,371	42
6250.000	Other Renting Expenses	509	6
6250.001	Administrative Concessions to Tenants	0	0
6250.002	Amenities	0	0
6311.000	Office Supplies	1,081	14
6311.001	Computer Expenses	0	0
6311.002	Dues & Subscriptions	1,756	22
6311.003	Equipment Maintenance	331	4
6311.004	Lease Equipment	0	0
6311.005	Postage & Delivery	0	0
6311.006	Printing	0	0
6311.007	Office Furn, Fix & Equip (Below \$1,500)	1,208	15
6312.000	Office or Model Apartment Rent	0	0
6320.000	Management Fee	47,993	600
6340.000	Legal Expense	2,035	25
6350.000	Audit Expense	0	0
6351.000	Software/Tech Support	10,176	127
6360.000	Telephone & Communication Expenses	12,868	161
6390.000	Miscellaneous Admin. Expenses	0	0
6390.001	Bank Charges	64	1
6390.002	Other Professional Fees	93	1
6390.003	Compliance Monitoring Fee	2,800	35
6390.004	Training	828	10
6390.005	Travel	1,488	19
6390.100	Program Costs - Social Services	0	0
			0
	TOTAL ADMIN. EXPENSES	86,602	1,083
		38,609	483
PAYROLL EXPENSE			
6310.001	Administrative Salaries - Leasing Agent	0	0
6310.002	Administrative Salaries - Assistant Manager	0	0
6310.003	Administrative Salaries - Relocation Manager	0	0
6330.000	Manager Salary - Rental Properties	66,500	831
6540.001	Repairs Payroll - Maintenance Supervisor	90,000	1,125
6540.002	Repairs Payroll - Maintenance Technician	0	0
6540.003	Repairs Payroll - Maintenance Porter	0	0

Property:	Quarry Station		
DATE/Last revision	3/9/2021		
NO. OF UNITS	80		
MGMT FEE (DECIMAL)	5.00%		
		\$/Units	
Company #		PROJECTED ANNUAL BUDGET	
6540.004	Repairs Payroll - Decorating	0	0
6540.009	Repairs/Eng Rent Free Unit	0	0
6310.009	Payroll Taxes/FICA/Unemployment	11,473	143
6722.000	Worker's Compensation Insurance	2,837	35
6723.000	Employee Benefits	42,854	536
	TOTAL PAYROLL EXPENSE	213,664	2,671
		147,164	
	UTILITY EXPENSE		
6450.000	Electricity, House Meter	15,379	192
6451.000	Water & Sewer (or Water Only)	2,505	31
6452.000	Gas	0	0
6453.000	Sewer	35,018	438
6454.000	Vacant Unit Utility	1,272	16
	TOTAL UTILITY EXPENSE	54,174	677
	MAINTENANCE EXPENSES		
6515.000	Materials - Janitorial & Cleaning	3,498	44
6517.000	Contracts - Janitorial & Cleaning	27,348	342
6519.000	Contracts - Exterminating	8,639	108
6525.000	Contracts - Trash Removal	29,930	374
6525.001	Trash Special Pick-Ups	6,455	81
6530.000	Fire/Security Expense	4,208	53
6536.000	Material - Grounds	265	3
6536.001	Fencing	0	0
6537.000	Contracts - Grounds	6,169	77
6541.000	Materials - Electrical	3,498	44
6541.001	Materials - Flooring	0	0
6541.002	Materials - Plumbing	3,180	40
6541.003	Materials - Roofing & Gutters	0	0
6541.004	Materials - Other	636	8
6541.005	Materials - Paint	106	1
6541.006	Materials - Paint (Turnover)	0	0
6541.007	Materials - Carpentry	0	0
6541.008	Materials - Appliances & Appliance Parts	318	4
6541.009	Materials - Glass Supplies	0	0

Property:	Quarry Station		
DATE/Last revision	3/9/2021		
NO. OF UNITS	80		
MGMT FEE (DECIMAL)	5.00%		
		\$/Units	
Company #		PROJECTED ANNUAL BUDGET	
6541.010	Equipment (Below \$1,500)	0	0
6541.011	Screen/Blinds	420	5
6542.000	Contracts - Electrical	763	10
6542.001	Contracts - Carpeting/Floors	13,992	175
6542.002	Contracts - Plumbing	636	8
6542.003	Contracts - Roofing and Gutters	3,180	40
6542.004	Contracts- Repairs Other	6,805	85
6542.005	Contracts - Stormwater Management System	0	0
6542.006	Contracts - Carpentry	0	0
6542.007	Contracts - Paint (Common Area)	1,463	18
6542.008	Contracts - Paint (Turnover)	6,487	81
6545.000	Contract - Elevator Maintenance	5,512	69
6545.001	Contract - Elevator Repairs	0	0
6546.000	Contracts - HVAC	1,908	24
6546.001	Materials - HVAC	1,972	25
6547.000	Contracts- Swim Pool	0	0
6547.001	Contracts Repairs- Swim Pool	0	0
6547.002	Contracts Other- Swim Pool	0	0
6548.000	Contractor - Snow Removal	2,650	33
6548.001	Materials - Snow removal	530	7
6590	Miscellaneous Operating and Maintenance Expenses	509	6
6590.000	Assessments & Condo Fees	0	0
6590.001	Uniforms	106	1
	TOTAL MAINT. EXPENSE	141,184	1,765
TAXES & INSURANCE			
6710.000	Real Estate Taxes	91,685	1,146
6720.000	Property & Liability Insurance	21,433	268
6790.000	Miscellaneous Taxes, Licenses, Permits,	286	4
	TOTAL TAXES & INSURANCE	113,405	1,418
		561,035	
TOTAL OPERATING EXPENSES		609,028	7,613



Thiel Butner
 Managing Principal
 Pando Alliance, LLC
 3525-K Ellicott Mills Drive
 Ellicott City, MD 21043

Alex Pereira
 Project Manager
 Wesley Housing
 5515 Cherokee Ave, Ste 200
 Alexandria, VA 22312

March 17, 2021

RE: UTILITY ALLOWANCE CALCULATIONS FOR QUARRY STATION

TO: Alex Pereira

The estimates of monthly utility expenses were generated by a certified RESNET HERS Rater using Ekotrope v.3.2.4.2616, a RESNET accredited energy modeling software, with the most current plans and specifications available as of the date of this letter. The electric and natural gas costs were generated using current Manassas Utility and Columbia Gas of VA rates, effective February 2021. These estimates of annual water expenses were derived from the HUD Utility Schedule Model (HUSM) calculator and reflect rates from City of Manassas Utilities.

The fuel summary reports for each unique unit type in this development are enclosed to support these calculations.

Utilities	Type of Utility	Paid by	1 BR	2 BR
Heating	Natural Gas	Tenant	\$9	\$14
Air Conditioning	Electric	Tenant	\$3	\$5
Cooking	Electric	Tenant	\$3	\$3
Other Appliances	Electric	Tenant	\$13	\$16
Lighting	Electric	Tenant	\$3	\$4
Hot Water	Electric	Tenant	\$10	\$13
Service Fee	Electric	Tenant	\$33	\$33
Water	Water	Tenant	\$24	\$31
Sewer	-	Owner		
Trash	-	Owner	-	-
Total utility allowance for costs paid by tenant:			\$98	\$119

Sincerely,

Thiel Butner, MBA

S

Supportive Housing
Certification

N/A

T

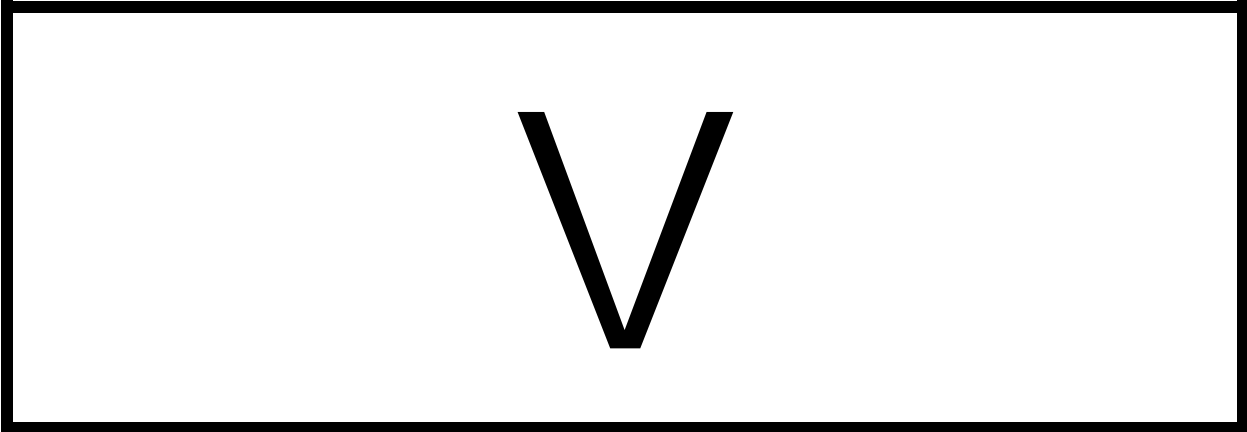
Funding Documentation

N/A

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 Wesley Quarry Station LLC, a Virginia limited liability company (the “**Company**”), and Wesley Housing Development Corporation of Northern Virginia, a Virginia nonstock corporation (“**Grantee**”).

RECITALS

- A. Wesley Quarry Station Managing Member LLC, a Virginia limited liability company, as the managing member (the “**Managing Member**”), entered into that certain Operating Agreement of the Company dated as of March 16, 2021 (the “**Initial 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 the City of Manassas, Virginia (the “**Project**”) on a parcel 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 designed by the Grantee, and (ii) the Purchase Option (defined below) to Grantee, on the terms and subject to the conditions set forth in this Agreement.

AGREEMENT

- 1. Grant of Refusal Right. In the event the Company determines to sell, transfer, assign or ground lease all or substantially all of the Company’s interest in the Project (a “**Proposed Sale**”), or if the the Company receives an offer to purchase the Project which offer the Company intends to accept (which acceptance will not require the approval of the Investor Member) and such offer merely must contain the purchase price and basic terms of the proposed sale to be considered bona fide or acceptable (the “**Offer**”), Grantee will have a right of first refusal to purchase the Project (the “**Refusal Right**”) 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 Investor Member, which approval will not be unreasonably conditioned, delayed, or denied and such review will be solely based on confirmation of the Refusal Purchase Price defined in Section 2 hereof. The 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 Investor Member shall be required in connection with same. Prior to accepting any Offer or Proposed Sale (the term “sale” hereafter including any

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

2. **Refusal Right Purchase Price.** The purchase price for the Project (the “**Refusal Purchase Price**”) pursuant to the Refusal Right will be the lesser of:
 - 2.1. 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 percent (9%) tax credits, and if unsuccessful, determine if tax exempt bond financing with four percent (4%) tax credits is feasible during the financial feasibility period and sufficient time to close on such financing or alternative financing in the sole discretion of the Grantee. The following provisions will apply to any sale of the Project pursuant to the Refusal Right or Purchase Option granted hereunder:

- 8.1. the place for the delivery of the deed or other recorded transfer documents will be the land records of the proper local jurisdiction of the Commonwealth of Virginia or such other location as is mutually acceptable to the Grantee and the Company.
 - 8.2. in any sale pursuant to this Agreement, the Project will be conveyed in “as is” condition, with all defects, and the Company will have no obligation to make any repairs or improvements in connection with such sale.
 - 8.3. Upon receipt of an Option Notice or Refusal Notice from the Grantee exercising the Purchase Option or Refusal Right, the Company will promptly provide to the Grantee an abstract of title or registered property abstract to the Project, certified to a current date to include, without limitation, proper searches covering bankruptcies, judgments, and state and federal liens. At the closing, the Company will deliver to the Grantee a good and sufficient Special Warranty Deed conveying good and clear record and marketable title to the Project, subject only to those liens and encumbrances set forth on the abstract of title, subject to liens in favor of such lenders whose debt is to be assumed and to such other encumbrances which do not materially interfere with the use of the Project as affordable residential housing. At the closing, the parties will make equitable adjustments for items as are typically adjusted in connection with the transfer of multifamily housing such as the Project.
 - 8.4. Exercise of the Purchase Option or Refusal Right by the Grantee will operate to terminate and extinguish any purchase agreement between the Company and any other party or parties thereto, and such other party or parties will thereupon have no right or interest whatsoever in the Project or any part thereof or in the agreement between the Company and the Grantee formed by the exercise of the Purchase Option or Refusal Right.
 - 8.5. In the event Grantee does not exercise its Refusal Right and the Project is disposed of to a different party or for different consideration or on any different terms from those stated in the Disposition Notice or Offer, then any such disposition by the Company will be null and void and the Project will continue to be subject to the Refusal Right and Purchase Option.
 - 8.6. In the event that the Company fails to offer the Project to the Grantee as set forth above, whoever may then hold title will convey the Project forthwith to the Grantee, upon demand, for the same consideration that the Grantee would have had to pay had the offer been properly made. Such demand of the Grantee upon the then title holder will be made within sixty (60) days after receipt by the Grantee of actual notice that a transfer of the Project has been completed. Constructive notice by recording or otherwise will not constitute such actual notice.
9. Alternative Purchases. In addition to the foregoing and notwithstanding the foregoing:
- 9.1. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Refusal Right, acquire the interests (but not less than all of such interests) of the Investor Member for a purchase price equal to the Refusal Purchase Price as calculated under Paragraph 2, or such lesser price permitted by the Code, less any transaction costs, broker fees, or related expenses that would have been incurred in conjunction with a sale of the Project; or

- 9.2. If the Internal Revenue Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a (i) “purchase option to purchase the Project” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, purchase the Project for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code, or (ii) a “purchase option to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then Grantee may, at its election, acquire the interests (but not less than all of such interests) of the Investor Member for a purchase price equal to the amount calculated under Paragraph 2, or such lesser price permitted by the Code; or
- 9.3. Grantee may, at its election, in lieu of a direct acquisition of the Project pursuant to the Purchase Option, acquire the interests (but not less than all of such interests) of the Investor Member in the Company (the “*Company Interests*”). Grantee and the Investor Member will exercise their best efforts in good faith to agree on the purchase price for the Company Interests. If the parties fail to agree, with respect to the Purchase Option, the fair market value of Company Interests will be determined by an appraisal, which appraisal will take into account the value of the Project appraised as low-income housing to the extent continuation of such use is required under the Project documents and any discounts customarily applied to similar types of investor member 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 any of the Investor Member’s exit taxes resulting from the exercise of the Option. Any determination of the Purchase Option Price due and payable to the Investor 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 Investor Member, then where the context so requires, references to a “sale” of the Project and delivery of a “deed” will mean a sale of the Company Interest and delivery of any necessary company interest conveyance documents.
11. Counterparts. This Agreement may be executed in separate counterparts or counterpart signature pages, which together will constitute a single agreement. PDF, TIF, facsimile, or other electronic images of signatures will be deemed originals for all purposes.
12. Defined Terms. The capitalized terms used in this Agreement will have the definitions provided for in the Operating Agreement unless otherwise specified in this Agreement.
13. Headings. This Agreement’s headings are for convenience of reference and are not intended to qualify the meaning of any provision or covenants in this Agreement.
14. Recitals. The Recitals to this Agreement are hereby incorporated by this reference and made part of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

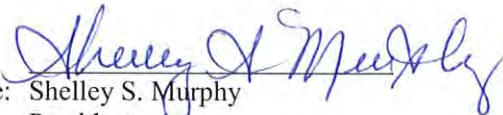
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

COMPANY:

WESLEY QUARRY STATION LLC,
a Virginia limited liability company

By: Wesley Quarry Station Managing Member LLC,
its managing member

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

By: 
Name: Shelley S. Murphy
Title: President

COUNTY OF FAIRFAX)
COMMONWEALTH OF VIRGINIA)ss

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

Given under my hand and seal of office this 16 day of March, 2021.



Notary Public

-- [NOTARIAL SEAL]



My Commission Expires: 2/29/2024

[SIGNATURES CONTINUE ON THE NEXT PAGE.]

GRANTEE:

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

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

COUNTY OF FAIRFAY)
COMMONWEALTH OF VIRGINIA)ss

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

Given under my hand and seal of office this 16 day of March, 2021.

[NOTARIAL SEAL]

Gregory S. Lloyd
Notary Public



My Commission Expires: 2/29/2024

Exhibit A

**LEGAL DESCRIPTION
OF
PROJECT REAL ESTATE**

Parcel "C-2-B-1-B", containing 3.8289 acres, more or less, as shown on plat attached to Deed of Dedication, Subdivision and Easement recorded in Deed Book 2950 at Page 396, among the land records of Prince William County, Virginia.

TOGETHER WITH the benefits of Pedestrian Access Easement for ingress and egress shown on plat attached to and established by Deed of Dedication, Subdivision and Easement recorded in Deed Book 2950 at Page 396.

AND BEING the same property conveyed to the Grantor by deed recorded among the land records of Prince William County, Virginia as Instrument #201704200029966.

Property Address: 8750 Quarry Road, Manassas, Virginia 20110

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Internet Safety Plan and
Resident Information
Form

Quarry Station Resident Internet Packet

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

DRAFT

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

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

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

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

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

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

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

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

Residents have the right to choose not to use the Quarry Station provided wireless internet network.

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

Internet Security Plan

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

Community Center Internet Security

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

Property Wireless Network Security

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

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

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

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

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

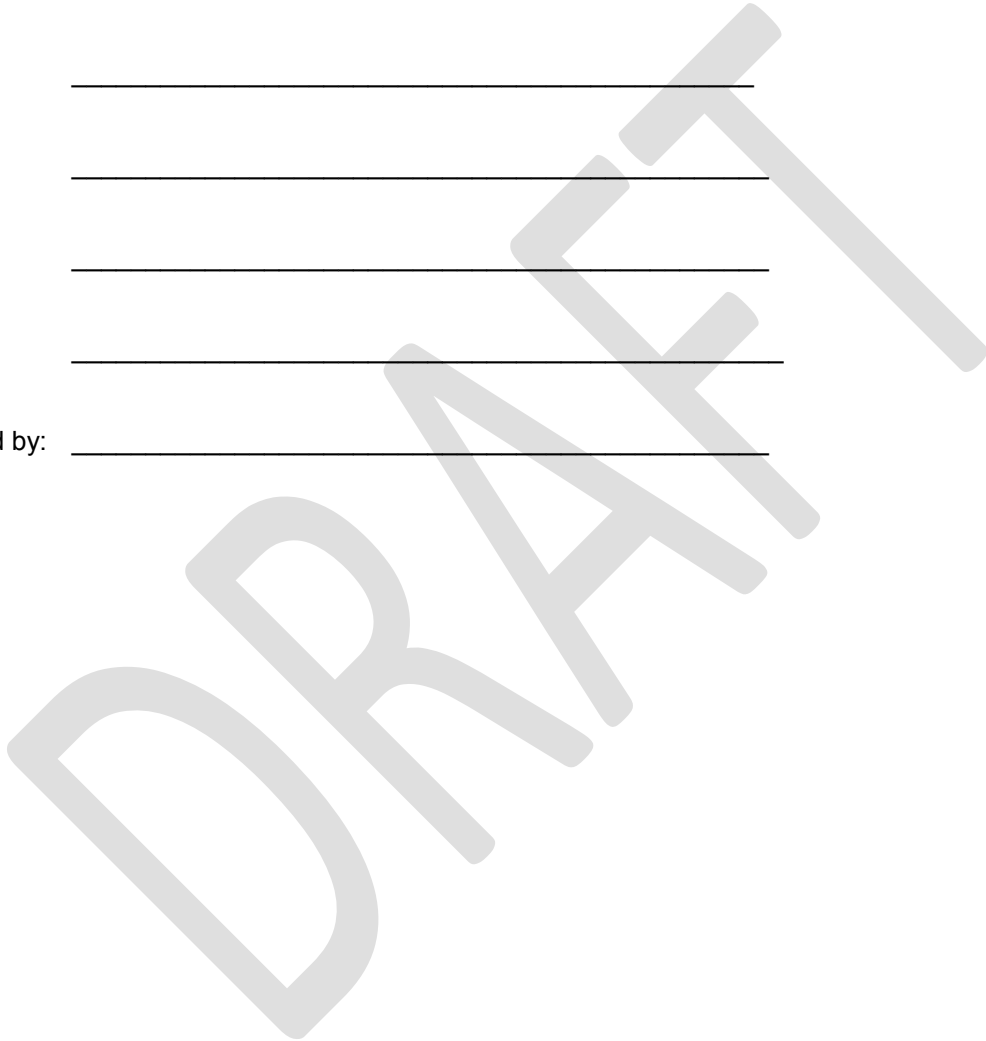
Resident: _____

Resident: _____

Address: _____

Date: _____

Witnessed by: _____





X

Marketing Plan

For units meeting accessibility requirements of HUD section

504

Wesley Property Management Company

Marketing Plan

Quarry Station

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

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

I. AFFIRMATIVE MARKETING

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

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

1. Section 504 Accessible Units

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

2. Preference Units (if applicable)

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

II. MARKETING AND OUTREACH

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

1. Networking

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

- ENDependence Center, Inc.
2300 Clarendon Blvd., Suite 250
Arlington, VA 22201
<https://www.endependence.org>
Email: info@ecnv.org
(703) 525-3268 (local)
(703) 525-3585 (fax)
Accessible Phone Type: TTY
- Social Serve
PO Box 35305
Charlotte, NC 28235
www.socialserve.com
(877) 428-8844 (Toll-Free)
(866) 265-7811 (Toll-Free Fax)
TDD/TTY: 7-1-1
- Brain Injury Services
8136 Old Keene Mill Road
Springfield, VA 22152
www.braininjurysvcs.org
(703) 451-8881 (p)
(703) 451-8820 (f)

2. Internet Advertising

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

3. Print Media

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

4. Social Media and Online Leasing Strategy

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

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

5. Resident Referrals

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

Complete resident satisfaction is a priority to the WPMC team. The Wesley Property Management name, as well as the Wesley Housing Development Corporation name are synonymous with warm hospitality and caring, empathetic staff with a desire to assist our residents with their needs. Resident referrals and word of mouth are always a valuable

source of leases; therefore, from day one we will promote services to benefit all our residents.

6. Marketing Materials

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

These marketing materials include:

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

III. PUBLIC AND COMMUNITY RELATIONS

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

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

IV. TENANT SELECTION AND ORIENTATION

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

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

See the Quarry Station Management Plan, for more details regarding the Application Processing and Tenant Selection Criteria.

V. MARKET ANALYSIS

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

1. Neighborhood Survey

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

2. Community Survey

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

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Inducement Resolution
for Tax Exempt Bonds

N/A