
2023 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 16, 2023**

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 2023 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 16, 2023**. 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	jd.bondurant@virginiahousing.com	(804) 343-5725
Stephanie Flanders	stephanie.flanders@virginiahousing.com	(804) 343-5939
Jonathan Kinsey	jonathan.kinsey@virginiahousing.com	(804) 584-4717
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Lauren Dillard	lauren.dillard@virginiahousing.com	(804) 584-4729
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Jaki Whitehead	jaki.whitehead@virginiahousing.com	(804) 343-5861

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2023 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"/> | Electronic Copy of the Market Study (MANDATORY - Application will be disqualified if study is not submitted with application) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans and Unit by Unit writeup (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications (MANDATORY) |
| <input type="checkbox"/> | Electronic Copy of the Existing Condition questionnaire (MANDATORY if Rehab) |
| <input type="checkbox"/> | Electronic Copy of the Physical Needs Assessment (MANDATORY at reservation for a 4% rehab request) |
| <input type="checkbox"/> | Electronic Copy of Appraisal (MANDATORY if acquisition credits requested) |
| <input type="checkbox"/> | Electronic Copy of Environmental Site Assessment (Phase I) (MANDATORY if 4% credits requested) |
| <input checked="" type="checkbox"/> | Tab A: Scanned Copy of the Signed Tax Credit Application with Attachments (excluding market study, 8609s and plans & specifications) (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab C: Principal's Previous Participation Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab D: List of LIHTC Developments (Schedule A) (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab F: RESNET Rater Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion (MANDATORY) |
| <input type="checkbox"/> | Tab I: Nonprofit Questionnaire (MANDATORY for points or pool) |
| | The following documents need not be submitted unless requested by Virginia Housing: |
| | -Nonprofit Articles of Incorporation -IRS Documentation of Nonprofit Status |
| | -Joint Venture Agreement (if applicable) -For-profit Consulting Agreement (if applicable) |
| <input type="checkbox"/> | Tab J: Relocation Plan and Unit Delivery Schedule (MANDATORY) |
| <input type="checkbox"/> | Tab K: Documentation of Development Location: |
| <input 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: Development Experience and Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement (MANDATORY) |
| <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 and/or Resident Well-being |
| <input checked="" type="checkbox"/> | Tab T: Funding Documentation |
| <input checked="" type="checkbox"/> | Tab U: Acknowledgement by Tenant of the availability of Renter Education provided by Virginia Housing |
| <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 |
| <input checked="" type="checkbox"/> | Tab Z: Documentation of team member's Diversity, Equity and Inclusion Designation |
| <input type="checkbox"/> | Tab AA: Priority Letter from Rural Development |
| <input type="checkbox"/> | Tab AB: Social Disadvantage Certification |

VHDA TRACKING NUMBER

2023-C-63

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2023

1. Development Name: Norfolk TWG B1 Apartments at Kindred

2. Address (line 1): 901 Mariner St, 1025 Mariner St,
 Address (line 2): 1025 Holt Street
 City: Norfolk State: VA Zip: 25310

3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
 (Only necessary if street address or street intersections are not available.)

4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
 City/County of Norfolk City

5. The site overlaps one or more jurisdictional boundaries..... FALSE
 If true, what other City/County is the site located in besides response to #4?.....

6. Development is located in the census tract of: 51710004800.00

7. Development is located in a **Qualified Census Tract**..... TRUE *Note regarding DDA and QCT*

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

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

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

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

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

	3%	10%	12%
	FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 3
- Planning District: 23
- State Senate District: 5
- State House District: 89

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

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

Redevelopment of former Tidewater Gardens public housing site with 81 new construction apartments including one- thru five-bedroom units across one multifamily building with 25 units including community space and retail space and the remaining 56 units across 16 townhouses and walk-up buildings.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2023

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: Dr. Larry "Chip" Filer II
 Chief Executive Officer's Title: City Manager Phone: (757) 664-4242
 Street Address: 810 Union Street, Suite 1101
 City: Norfolk State: VA Zip: 23510

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Dr. Susan L. Perry - Director, Office of St. Paul's Transformation

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

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

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

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

B. RESERVATION REQUEST INFORMATION

1. Requesting Credits From:

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

Local Housing Authority Pool

or

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

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

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

2. Type(s) of Allocation/Allocation Year

Carryforward Allocation

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2023.

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, 2023, 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 2023 credits pursuant to Section 42(h)(1)(E).

3. Select Building Allocation type:

New Construction

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

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

5. Planned Combined 9% and 4% Developments

a. 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. TRUE

If true, provide name of companion development: Norfolk TWG B2 Apartments at Kindred

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

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

Total Units within 9% allocation request? 81

Total Units within 4% Tax Exempt Allocation Request? 110

Total Units: 191

% of units in 4% Tax Exempt Allocation Request: 57.59%

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.)

7. Virginia Housing would like to encourage the efficiency of electronic payments. Indicate if developer commits to submitting any payments due the Authority, including reservation fees and monitoring fees, by electronic payment (ACH or Wire). TRUE

In 2023, Virginia Housing began using a new Rental Housing Invoicing Portal to allow easy payments via secure ACH transactions. An invoice for your application fee along with access information was provided in your development's assigned Procorem work center.

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: TWG Phase B1, LLC

Developer Name: TWG Phase B1 Developers, LLC

Contact: M/M ▶ Mr. First: Richard MI: J Last: Sciortino

Address: 1603 Orrington Avenue, Suite 450

City: Evanston St. ▶ IL Zip: 60201

Phone: (847) 562-9400 Ext. Fax: (847) 562-9401

Email address: richs@brinshore.com

Federal I.D. No. 922118642 (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.
Todd Lieberman, toddl@brinshore.com, 224-927-5061

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

<u>Names</u> **	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
Richard J. Sciortino	(847) 562-9400	Managing Member	33.750%
David B. Brint	(847) 924-9400	Managing Member	33.750%
Todd Lieberman	(224) 927-5061	Managing Member	7.500%
Eileen Pope	(980) 387-2727	Member	25.000%
			0.000%
SEE ATTACHED TAB A			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%

needs

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

C. OWNERSHIP INFORMATION

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

ACTION:

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

b. Indicate if at least one principal listed above with an ownership interest of at least 25% in the controlling general partner or managing member is a socially disadvantaged individual as defined in the manual. **FALSE**

ACTION: If true, provide Socially Disadvantaged Certification **(TAB AB)**

3. Developer Experience:

May select one or more of the following choices:

FALSE a. The development has an experienced sponsor (as defined in the manual) that has placed at least one LIHTC development in service in Virginia within the past 5 years.
Action: Provide one 8609 from qualifying development. **(Tab P)**

TRUE b. The development has an experienced sponsor (as defined in the manual) that has placed at least three (3) LIHTC developments in service in any state within the past 6 years (in addition to any development provided to qualify for option d. above)
Action: Provide one 8609 from each qualifying development. **(Tab P)**

FALSE c. Applicant is competing in the Local Housing Authority pool and partnering with an experienced sponsor (as defined in the manual), other than a local housing authority.
Action: Provide documentation as stated in the manual. **(Tab P)**

TWG PHASE B1, LLC : ENTITY STRUCTURE

Principals

	<u>Phone</u>	<u>Position</u>	<u>% Ownership</u>
TWG PHASE B1 Manager, LLC			
Brinshore TL, LLC	(224) 927-5053	Managing Member	75
Banc of America Community Development Company, LLC	(980) 387-2727	Member	25
<hr/>			
Brinshore TL, LLC	(224) 927-5053		
Brinshore Development, L.L.C.	(224) 927-5053	Managing Member	90
TL Development LLC	(224) 927-5061	Member	10
Brinshore Development LLC			
RJS Real Estate Services, Inc.	(224) 927-5053	Member	50
Brint Development, Inc	(224) 927-5052	Member	50
RJS Real Estate Services, Inc.	(224) 927-5053		
Richard J Sciortino	(224) 927-5053	President	100
Brint Development, Inc	(224) 927-5052		
David B Brint	(224) 927-5052	President	100
TL Development LLC	(224) 927-5061		
Todd Oliver Lieberman Trust dated February 25, 2015	(224) 927-5061	Sole Member	100
Todd Oliver Lieberman Trust dated February 25, 2015	(224) 927-5061		100
Todd Oliver Lieberman	(224) 927-5061	Trustee	
Erika Ann Saleski	(224) 927-5061	Sole Beneficiary	
<hr/>			
Richard J Sciortino, President of a member of managing member of managing member of managing member of TWG PHASE B1, LLC		0.75 *0.9*.50	33.75%
David B Brint		0.75*.90*.50	33.75%
Todd Lieberman		0.75*0.10	<u>7.50%</u>
		Subtotal:	75%
BACDC, Eileen M. Pope, SVP of Member of Managing Member		0.25	25.00%
		Total Ownership:	<u>100.00%</u>

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: 12/31/2024

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..... 12/31/2024 .
- 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: Norfolk Redevelopment and Housing Authority

Address: 555 E. Main Street

City: Norfolk St.: VA Zip: 23501

Contact Person: Michael Clark Phone: (757) 533-4697

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

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

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

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

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

- Indicate Diversity, Equity and Inclusion (DEI) Designation if this team member is SWAM or Service Disabled Veteran as defined in manual.

ACTION: Provide copy of certification from Commonwealth of Virginia, if applicable - **TAB Z**

1. Tax Attorney:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
2. Tax Accountant:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
3. Consultant:	Ryne Johnson	This is a Related Entity.	FALSE
Firm Name:	Astoria, LLC	DEI Designation?	FALSE
Address:	3450 Lady Marian Ct., Midlothian, VA 23113	Role:	Application Advisor
Email:	rynejohnson@astoriallc.com	Phone:	(804) 339-7205
4. Management Entity:	Christopher McKee	This is a Related Entity.	FALSE
Firm Name:	The Franklin Johnston Group	DEI Designation?	FALSE
Address:	300 32nd Street, Ste. 310, Virginia Beach, VA		
Email:	cmckee@tfjgroup.com	Phone:	(757) 965-9200
5. Contractor:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
6. Architect:	Jeff Bone	This is a Related Entity.	FALSE
Firm Name:	Landon Bone Baker Architects	DEI Designation?	FALSE
Address:	1625 W Carroll Ave., Chicago, IL 60612		
Email:	jbone@lbba.com	Phone:	(312) 212-0776
7. Real Estate Attorney:	Erik Hoffman	This is a Related Entity.	FALSE
Firm Name:	Kelin Hornig, LLP	DEI Designation?	FALSE
Address:	1325 G Street NW, Suite 770, Washington DC		
Email:	Ehoffman@kleinhornig.com	Phone:	(202) 926-3404
8. Mortgage Banker:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
9. Other:	Mel Price	This is a Related Entity.	FALSE
Firm Name:	Work Program Architects, Inc.	DEI Designation?	TRUE
Address:	400 Granby St., Ste. 301, Norfolk, VA 23510	Role:	Architect
Email:	mel@wparch.com	Phone:	757-472-9342

F. REHAB INFORMATION

1. Acquisition Credit Information

- a. Credits are being requested for existing buildings being acquired for development..... **FALSE**
Action: If true, provide an electronic copy of the Existing Condition Questionnaire and Appraisal
- b. This development has received a previous allocation of credits..... **FALSE**
 If so, when was the most recent year that this development received credits? **0**
- c. The development has been provided an acknowledgement letter from Rural Development regarding its preservation priority?..... **FALSE**
- d. This development is an existing RD or HUD S8/236 development..... **FALSE**
Action: (If True, provide required form in **TAB Q**)

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

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

2. Ten-Year Rule For Acquisition Credits

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

F. REHAB INFORMATION

3. Rehabilitation Credit Information

- a. Credits are being requested for rehabilitation expenditures..... **FALSE**

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

There is nonprofit involvement in this development..... FALSE (If false, skip to #3.)

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: [Yellow box]

Name: [Yellow box]

Contact Person: [Yellow box]

Street Address: [Yellow box]

City: [Yellow box] State: [Yellow box] Zip: [Yellow box]

Phone: [Yellow box] Contact Email: [Yellow box]

G. NONPROFIT INVOLVEMENT

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

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

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

A. 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. See manual for more specifics.

Action: Provide Option or Right of First Refusal in Recordable Form meeting Virginia Housing's specifications. (TAB V) Provide Nonprofit Questionnaire (if applicable) (TAB I)

Name of qualified nonprofit: [Redacted]

or indicate true if Local Housing Authority..... TRUE

Name of Local Housing Authority Norfolk Redevelopment and Housing Authority

B. 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 is required to waive the right to pursue a Qualified Contract.

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	81	bedrooms	182
Total number of rental units in development	81	bedrooms	182
Number of low-income rental units	53	bedrooms	131
Percentage of rental units designated low-income	65.43%		
b. Number of new units:.....	81	bedrooms	182
Number of adaptive reuse units:	0	bedrooms	0
Number of rehab units:.....	0	bedrooms	0
c. If any, indicate number of planned exempt units (included in total of all units in development).....			0
d. Total Floor Area For The Entire Development.....			133,031.12 (Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			13,966.18 (Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			4,205.00
g. Total Usable Residential Heated Area.....			114,859.94 (Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space			100.00%
i. Exact area of site in acres	3.863		
j. Locality has approved a final site plan or plan of development.....			FALSE
If True , Provide required documentation (TAB O).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....			FALSE

Definition:

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

H. STRUCTURE AND UNITS INFORMATION

2. UNIT MIX

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	984.65	SF	7	13
2BR Garden	1276.82	SF	12	25
3BR Garden	1641.80	SF	9	9
4BR Garden	2283.38	SF	2	2
2+ Story 2BR Townhouse	1364.87	SF	7	15
2+ Story 3BR Townhouse	1749.40	SF	14	15
2+ Story 4BR Townhouse	2040.96	SF	2	2
			53	81

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)..... 17
- b. Age of Structure:..... 0 years
- c. Maximum Number of stories:..... 4
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: N/A
- f. Development consists primarily of : **(Only One Option Below Can Be True)**
 - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
 - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
 - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

H. STRUCTURE AND UNITS INFORMATION

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

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

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

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities:	Community room
-----------------------------------	----------------

m. Number of Proposed Parking Spaces	82
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: (MANDATORY)

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

Project Wide Capture Rate - LIHTC Units	2.20%
Project Wide Capture Rate - Market Units	3.40%
Project Wide Capture Rate - All Units	2.70%
Project Wide Absorption Period (Months)	11

Structures Tab

Note:

The Norfolk TWG B1 Apartments at Kindred includes one (1) 5 BR – 3 Bath unit.

This unit is included in the count for the 4BR Garden unit type line of the table under 2. Unit Mix

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 corresponding options selected below.

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

- | | |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TRUE | a. A community/meeting room with a minimum of 749 square feet is provided. |
| 43.30% | b1. Percentage of brick covering the exterior walls. |
| 37.60% | b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE | c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill). |
| TRUE | d. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products. |
| FALSE | e. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service. |
| | f. <i>Not applicable for 2022 Cycles</i> |
| FALSE | g. Each unit is provided free individual high speed internet access. |
| or | |
| TRUE | h. Each unit is provided free individual WiFi access. |
| TRUE | i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS. |
| or | |
| FALSE | j. Full bath fans are equipped with a humidistat. |
| TRUE | k. Cooking surfaces are equipped with fire prevention features |
| or | |
| FALSE | l. Cooking surfaces are equipped with fire suppression features. |
| FALSE | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system. |
| or | |
| TRUE | n. All Construction types: each unit is equipped with a permanent dehumidification system. |
| TRUE | o. All interior doors within units are solid core. |
| TRUE | p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port. |
| TRUE | q. All kitchen light fixtures are LED and meet MDCR lighting guidelines. |
| 0% | r. Percentage of development's on-site electrical load that can be met by a renewable energy electric system (for the benefit of the tenants) |

J. ENHANCEMENTS

FALSE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

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

FALSE a. All cooking ranges have front controls.

FALSE b. Bathrooms have an independent or supplemental heat source.

FALSE c. All entrance doors have two eye viewers, one at 42" inches and the other at standard height.

FALSE d. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.

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:

FALSE Earthcraft Gold or higher certification

FALSE National Green Building Standard (NGBS) certification of Silver or higher.

FALSE U.S. Green Building Council LEED certification

TRUE Enterprise Green Communities (EGC) Certification

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

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

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

FALSE Zero Energy Ready Home Requirements

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 Heat Pump
- b. Cooking Type Electric
- c. AC Type Central Air
- d. Hot Water Type Electric

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	17	23	22	28
Air Conditioning	0	8	12	13	15
Cooking	0				
Lighting	0	30	39	46	51
Hot Water	0	15	19	22	26
Water	0	28	46	73	101
Sewer	0	57	95	149	204
Trash					
Total utility allowance for costs paid by tenant	\$0	\$155	\$234	\$324	\$426

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: Southern Energy Mgmt

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

K. SPECIAL HOUSING NEEDS

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

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

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

TRUE

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

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

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

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

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

FALSE

b. Any development in which ten percent (10%) 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 the application for credits.

For items a or b, 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.

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

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

FALSE

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

FALSE

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

FALSE

Supportive Housing (as described in the Tax Credit Manual)

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

K. SPECIAL HOUSING NEEDS

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

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

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

3. Leasing Preferences

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

Organization which holds waiting list: Norfolk Redevelopment and Housing Authority

Contact person: Mr. Ronald Jackson

Title: Executive Director

Phone Number: (757) 533-5683

Action: Provide required notification documentation (TAB L)

b. Leasing preference will be given to individuals and families with children..... TRUE

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

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 27

% of total Low Income Units 51%

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

Action: Provide documentation of tenant disclosure regarding Virginia Housing Rental Education (Mandatory - Tab U)

4. 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: Christopher

Last Name: McKee

Phone Number: (757) 965-9200 Email: cmckee@tfjgroup.com

K. SPECIAL HOUSING NEEDS

5. Resident Well-Being **Action:** Provide appropriate documentation for any selection below (**Tab S**)

- FALSE a. Development has entered into a memorandum of understanding (approved by DBHDS) with a resident service provider for the provision of resident services (as defined in the manual).
- FALSE b. Development will provide licensed childcare on-site with a preference and discount to residents or an equivalent subsidy for tenants to utilize licensed childcare of tenant's choice.
- FALSE c. Development will provide tenants with free on-call, telephonic or virtual healthcare services with a licensed provider.

6. Rental Assistance

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

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

- 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 811 Certificates
- TRUE Section 8 Project Based Assistance
- FALSE RD 515 Rental Assistance
- FALSE Section 8 Vouchers
*Administering Organization: _____
- FALSE State Assistance
*Administering Organization: _____
- FALSE Other: _____

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

TRUE

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

0

d. Number of units receiving assistance:

32

How many years in rental assistance contract?

20.00

Expiration date of contract:

12/31/2044

There is an Option to Renew.....

TRUE

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

e. How many of the units in this development are already considered Public Housing?

32

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 three 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), (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), or (iii) 40% or more of the units are both rent-restricted and occupied by persons whose income does not exceed the imputed income limitation designated in 10% increments between 20% to 80% of the AMI, and the average of the imputed income limitations collectively does not exceed 60% of the AMI (this is called the Average Income Test (AIT)). All occupancy tests are described in Section 42 of the IRC. Rent-and income-restricted units are known as low-income units. If you have more low-income units than required, you qualify for more credits. If you serve lower incomes than required, you receive more points under the ranking system.

a. Units Provided Per Household Type:


Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
5	6.17%	30% Area Median
22	27.16%	40% Area Median
5	6.17%	50% Area Median
21	25.93%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
28	34.57%	Market Units
81	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
5	6.17%	30% Area Median
22	27.16%	40% Area Median
5	6.17%	50% Area Median
21	25.93%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
28	34.57%	Market Units
81	100.00%	Total

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

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	2 BR - 1.5 Bath	60% AMI	1	0	1041.54	\$902.78	\$903
Mix 2	2 BR - 1.5 Bath	60% AMI	2	0	1084.70	\$902.78	\$1,806
Mix 3	2 BR - 1.5 Bath	60% AMI	1	0	1095.20	\$902.78	\$903
Mix 4	2 BR - 1.5 Bath	60% AMI	1	0	1062.00	\$902.78	\$903
Mix 5	3 BR - 2 Bath	60% AMI	1	0	1396.00	\$987.78	\$988
Mix 6	3 BR - 2.5 Bath	60% AMI	1	0	1360.60	\$987.78	\$988
Mix 7	3 BR - 2.5 Bath	60% AMI	2	0	1393.60	\$987.78	\$1,976
Mix 8	4 BR - 2.5 Bath	60% AMI	1	0	1645.00	\$1,038.80	\$1,039
Mix 9	2 BR - 1.5 Bath	Market 100%	2	0	1041.54	\$1,830.90	\$3,662
Mix 10	2 BR - 1.5 Bath	Market 100%	2	0	1084.70	\$1,830.90	\$3,662
Mix 11	2 BR - 1.5 Bath	Market 100%	2	0	1095.20	\$1,830.90	\$3,662

L. UNIT DETAILS

Mix 12	2 BR - 1.5 Bath	Market 100%	1	0	1062.00	\$1,830.90	\$1,831
Mix 13	3 BR - 2.5 Bath	Market 100%	1	0	1346.14	\$1,901.45	\$1,901
Mix 14	2 BR - 1.5 Bath	40% AMI	1	0	1041.54	\$1,194.90	\$1,195
Mix 15	2 BR - 1.5 Bath	40% AMI	1	0	1084.70	\$1,194.90	\$1,195
Mix 16	2 BR - 1.5 Bath	50% AMI	1	0	1062.00	\$1,194.90	\$1,195
Mix 17	3 BR - 2 Bath	40% AMI	1	0	1398.00	\$1,706.70	\$1,707
Mix 18	3 BR - 2 Bath	50% AMI	1	0	1350.00	\$1,706.70	\$1,707
Mix 19	3 BR - 2.5 Bath	40% AMI	1	0	1360.60	\$1,706.70	\$1,707
Mix 20	3 BR - 2.5 Bath	40% AMI	4	0	1393.60	\$1,706.70	\$6,827
Mix 21	3 BR - 2.5 Bath	40% AMI	1	0	1404.40	\$1,706.70	\$1,707
Mix 22	3 BR - 2.5 Bath	50% AMI	1	0	1346.14	\$1,706.70	\$1,707
Mix 23	3 BR - 2.5 Bath	30% AMI	1	0	1393.60	\$1,706.70	\$1,707
Mix 24	4 BR - 2.5 Bath	50% AMI	1	0	1599.00	\$2,085.40	\$2,085
Mix 25	1 BR - 1 Bath	60% AMI	1	0	947.00	\$791.38	\$791
Mix 26	1 BR - 1 Bath	60% AMI	1	0	761.00	\$791.38	\$791
Mix 27	1 BR - 1 Bath	60% AMI	1	1	727.00	\$791.38	\$791
Mix 28	2 BR - 2 Bath	60% AMI	1	0	1039.00	\$902.78	\$903
Mix 29	2 BR - 2 Bath	60% AMI	1	0	1081.00	\$902.78	\$903
Mix 30	2 BR - 2 Bath	60% AMI	1	0	1100.00	\$902.78	\$903
Mix 31	2 BR - 2 Bath	60% AMI	1	1	1081.00	\$902.78	\$903
Mix 32	3 BR - 2 Bath	60% AMI	2	0	1295.00	\$987.78	\$1,976
Mix 33	3 BR - 2 Bath	60% AMI	1	0	1372.00	\$987.78	\$988
Mix 34	3 BR - 2 Bath	60% AMI	1	1	1394.00	\$987.78	\$988
Mix 35	1 BR - 1 Bath	Market 100%	1	0	928.00	\$1,416.10	\$1,416
Mix 36	1 BR - 1 Bath	Market 100%	3	0	761.00	\$1,416.10	\$4,248
Mix 37	1 BR - 1 Bath	Market 100%	1	0	727.00	\$1,416.10	\$1,416
Mix 38	1 BR - 1 Bath	Market 100%	1	0	786.00	\$1,416.10	\$1,416
Mix 39	2 BR - 2 Bath	Market 100%	3	0	1039.00	\$1,830.90	\$5,493
Mix 40	2 BR - 2 Bath	Market 100%	1	0	1081.00	\$1,830.90	\$1,831
Mix 41	2 BR - 2 Bath	Market 100%	2	0	956.00	\$1,830.90	\$3,662
Mix 42	2 BR - 2 Bath	Market 100%	6	0	966.00	\$1,830.90	\$10,985
Mix 43	2 BR - 2 Bath	Market 100%	2	0	1117.00	\$1,830.90	\$3,662
Mix 44	1 BR - 1 Bath	40% AMI	2	0	761.00	\$1,068.70	\$2,137
Mix 45	1 BR - 1 Bath	40% AMI	1	0	620.00	\$1,068.70	\$1,069
Mix 46	1 BR - 1 Bath	30% AMI	1	0	786.00	\$1,068.70	\$1,069
Mix 47	2 BR - 2 Bath	40% AMI	2	0	966.00	\$1,219.90	\$2,440
Mix 48	2 BR - 2 Bath	40% AMI	1	0	1323.00	\$1,219.90	\$1,220
Mix 49	2 BR - 2 Bath	40% AMI	1	1	1039.00	\$1,219.90	\$1,220
Mix 50	2 BR - 2 Bath	40% AMI	1	1	1117.00	\$1,219.90	\$1,220
Mix 51	2 BR - 2 Bath	50% AMI	1	1	966.00	\$1,219.90	\$1,220
Mix 52	2 BR - 2 Bath	30% AMI	1	1	956.00	\$1,219.90	\$1,220
Mix 53	3 BR - 2 Bath	40% AMI	2	0	1295.00	\$1,739.70	\$3,479
Mix 54	3 BR - 2 Bath	40% AMI	1	0	1372.00	\$1,739.70	\$1,740
Mix 55	3 BR - 2 Bath	40% AMI	1	1	1317.00	\$1,739.70	\$1,740
Mix 56	3 BR - 2 Bath	30% AMI	1	0	1317.00	\$1,739.70	\$1,740
Mix 57	4 BR - 2 Bath	30% AMI	1	0	1724.00	\$2,126.40	\$2,126
Mix 58	4 BR - 3 Bath	40% AMI	1	1	1979.00	\$2,439.40	\$2,439
Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0
Mix 67							\$0
Mix 68							\$0

L. UNIT DETAILS

Mix 69									\$0
Mix 70									\$0
Mix 71									\$0
Mix 72									\$0
Mix 73									\$0
Mix 74									\$0
Mix 75									\$0
Mix 76									\$0
Mix 77									\$0
Mix 78									\$0
Mix 79									\$0
Mix 80									\$0
Mix 81									\$0
Mix 82									\$0
Mix 83									\$0
Mix 84									\$0
Mix 85									\$0
Mix 86									\$0
Mix 87									\$0
Mix 88									\$0
Mix 89									\$0
Mix 90									\$0
Mix 91									\$0
Mix 92									\$0
Mix 93									\$0
Mix 94									\$0
Mix 95									\$0
Mix 96									\$0
Mix 97									\$0
Mix 98									\$0
Mix 99									\$0
Mix 100									\$0
TOTALS				81	9				\$117,103

Total Units	81	Net Rentable SF:	TC Units	63,823.32
			MKT Units	27,715.02
			Total NR SF:	91,538.34

Floor Space Fraction (to 7 decimals) 69.72305%

Unit Details Tab

Note:

The Norfolk TWG B1 Apartments at Kindred includes one (1) 5 BR – 3 Bath unit.

This unit is included as Mix Type 58 as a 4BR – 3 Bath unit at 40% AMI in the table under 2. Unit Detail

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$16,200
2. Office Salaries			\$30,000
3. Office Supplies			\$6,000
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$55,445
<u>3.98%</u> of EGI	<u>\$684.50</u>	Per Unit	
6. Manager Salaries			\$50,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$10,125
9. Auditing			\$5,063
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$1,200
12. Tax Credit Monitoring Fee			\$1,007
13. Miscellaneous Administrative			\$10,200
Total Administrative			\$185,239

Utilities

14. Fuel Oil			\$0
15. Electricity			\$10,429
16. Water			\$50,058
17. Gas			\$0
18. Sewer			\$0
Total Utility			\$60,487

Operating:

19. Janitor/Cleaning Payroll			\$41,000
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$0
23. Trash Removal			\$11,826
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$0
28. Maintenance/Repairs Payroll			\$0
29. Repairs/Material			\$0
30. Repairs Contract			\$0
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$51,111
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$0
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$0
37. Miscellaneous			\$14,580
Totals Operating & Maintenance			\$118,517

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$97,200
39. Payroll Taxes	\$18,150
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$76,950
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$18,150
45. Other Insurance	\$0
Total Taxes & Insurance	\$210,450

Total Operating Expense	\$574,693
--------------------------------	------------------

Total Operating Expenses Per Unit	\$7,095	C. Total Operating Expenses as % of EGI	41.23%
------------------------------------------	----------------	------------------------------------------------	---------------

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

Total Expenses	\$598,993
-----------------------	------------------

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	3/13/2023	Richard Sciortino
b. Site Acquisition	5/1/2024	Richard Sciortino
c. Zoning Approval	12/13/2022	Richard Sciortino
d. Site Plan Approval	1/18/2024	Richard Sciortino
2. Financing		
a. Construction Loan		
i. Loan Application	11/1/2023	Todd Lieberman
ii. Conditional Commitment		
iii. Firm Commitment	2/1/2024	Richard Sciortino
b. Permanent Loan - First Lien		
i. Loan Application	11/1/2023	Todd Lieberman
ii. Conditional Commitment		
iii. Firm Commitment	2/1/2024	Richard Sciortino
c. Permanent Loan-Second Lien		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
d. Other Loans & Grants		
i. Type & Source, List	CNI Funds- HUD	NRHA- Michael Clark
ii. Application	9/17/2018	NRHA - Michael Clark
iii. Award/Commitment	5/13/2019	NRHA- Michael Clark
2. Formation of Owner	1/20/2023	Erik Hoffman
3. IRS Approval of Nonprofit Status	NA	
4. Closing and Transfer of Property to Owner	5/1/2024	Richard Sciortino
5. Plans and Specifications, Working Drawings	3/15/2024	LBBA- Jeff Bone
6. Building Permit Issued by Local Government	4/19/2024	Todd Lieberman
7. Start Construction	5/8/2024	Todd Lieberman
8. Begin Lease-up	4/1/2025	TFJG- Chris McKee
9. Complete Construction	9/1/2025	Todd Lieberman
10. Complete Lease-Up	2/1/2026	TFJG- Chris McKee
11. Credit Placed in Service Date	12/30/2025	Richard Sciortino

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left.

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)	20,336,843	0	0	20,336,843
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	727,730	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	21,064,573	0	0	20,336,843
f. Earthwork	0	0	0	0
g. Site Utilities	46,575	0	0	45,158
h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	350,000	0	0	339,348
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	250,000	0	0	242,391
q. Other Site work	0	0	0	0
Total Land Improvements	646,575	0	0	626,897
Total Structure and Land	21,711,148	0	0	20,963,740
r. General Requirements	1,331,141	0	0	1,327,765
s. Builder's Overhead	406,737	0	0	406,737
(1.9% Contract)				
t. Builder's Profit	1,220,211	0	0	1,220,211
(5.6% Contract)				
u. Bonds	0	0	0	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: Bldrs Risk	250,000	0	0	242,391
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
Contractor Costs	\$24,919,237	\$0	\$0	\$24,160,844

O. PROJECT BUDGET - OWNER COSTS

To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left.

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	720,000	0	0	698,088
b. Architecture/Engineering Design Fee \$21,956 /Unit)	1,778,474	0	0	1,724,348
c. Architecture Supervision Fee \$2,138 /Unit)	173,151	0	0	167,881
d. Tap Fees	0	0	0	0
e. Environmental	20,000	0	0	19,391
f. Soil Borings	140,000	0	0	135,739
g. Green Building (Earthcraft, LEED, etc.)	30,000	0	0	29,087
h. Appraisal	8,505	0	0	8,246
i. Market Study	12,723	0	0	12,335
j. Site Engineering / Survey	86,576	0	0	83,941
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	279,375	0	0	270,873
n. Construction Interest (5.7% for 20 months)	1,267,176	0	0	827,187
o. Taxes During Construction	72,900	0	0	70,681
p. Insurance During Construction	76,950	0	0	74,608
q. Permanent Loan Fee (0.0%)	0	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	40,000	0	0	0
t. Cost Certification Fee	25,000	0	0	0
u. Accounting	0	0	0	0
v. Title and Recording	40,500	0	0	39,267
w. Legal Fees for Closing	350,000	0	0	218,152
x. Mortgage Banker	125,000	0	0	0
y. Tax Credit Fee	105,963			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	129,600	0	0	125,656
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	299,645	0	0	0
ad. Contingency	1,331,019	0	0	992,874
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

ag. Servicing Reserve	344,989			
(1) Other* specify: Inspections	20,000	0	0	19,391
(2) Other* specify: Low Voltage	0	0	0	0
(3) Other* specify: Other	64,000	0	0	0
(4) Other* specify: Marketing and Leasing	13,197	0	0	0
(5) Other * specify: Other	54,657	0	0	0
(6) Other* specify: Soft Loan Origination & Fee	60,000	0	0	58,174
(7) Other* specify: Predevelopment Loan Inter	32,001	0	0	31,027
(8) Other* specify: Initial Lease-Up Reserve	263,481	0	0	0
(9) Other* specify: Real Estate Tax Escrow	73,600	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$8,038,482	\$0	\$0	\$5,606,946
Subtotal 1 + 2 (Owner + Contractor Costs)	\$32,957,719	\$0	\$0	\$29,767,790
3. Developer's Fees	3,066,618	0	0	3,000,000
Action: Provide Developer Fee Agreement (Tab A)				
4. Owner's Acquisition Costs				
Land				
Existing Improvements	0	0		
Subtotal 4:	\$0	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$36,024,337	\$0	\$0	\$32,767,790

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:

\$3,066,618

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

\$271 **Meets Limits**
\$328

Proposed Development's Cost per Unit
Applicable Cost Limit per Unit:

\$444,745 **Proposed Cost per Unit exceeds limit**
\$315,423

P. ELIGIBLE BASIS CALCULATION

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	36,024,337	0	0	32,767,790
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	32,767,790
4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)				
a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>			0	9,830,337
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			0	42,598,126
5. Applicable Fraction		65.43210%	65.43210%	65.43210%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	0	27,872,849
7. Applicable Percentage <i>(Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)</i>		9.00%	9.00%	9.00%
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage) <i>(Must be same as BIN total and equal to or less than credit amount allowed)</i>		\$0	\$0	\$2,508,556
		\$2,508,556 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. VH Construction Loan	05/01/23		\$19,000,000	Ryne Johnson
2. CNI	09/17/18	05/13/19	\$2,019,405	
3. CNI (Uncommitted) + AHP	01/06/23		\$1,949,100	
Total Construction Funding:			\$22,968,505	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. First Mortgage (VH)	5/1/2023		\$3,700,000	\$283,901	7.01%	35	35
2. VH REACH	5/1/2023		\$6,242,124	\$286,188	2.95%	35	35
3. VH MATCH	5/1/2023		\$2,000,000	\$78,889	1.95%	35	35
4. DHCD (NHTF, VHTE, HOME)	3/31/2023		\$2,100,000	\$21,000	1.00%	2000	
5. DHCD (HIEE)	3/31/2023		\$2,000,000	\$20,000	1.00%	2000	
6. FHLB AHP	3/31/2023		\$750,000				
7. HUD CNI Funding	9/17/2018	5/13/2019	\$2,019,405				
8. HUD CNI Funding (Uncom)	1/6/2023		\$1,999,595				
9.							
10.							
Total Permanent Funding:			\$20,811,124	\$689,978			

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.	CNI Funds	5/13/2019	\$2,019,405
2.	City of Norfolk Dept. of Public Works	2/23/2023	\$11,370,888
3.			
4.			
5.			
Total Subsidized Funding			\$13,390,293

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$6,242,124
g.	HOME Funds	\$700,000
h.	Choice Neighborhood	\$2,019,405
i.	National Housing Trust Fund	\$700,000
j.	Virginia Housing Trust Fund	\$700,000
k.	Other:	\$0
	HIEE	
l.	Other:	\$0
	Choice Neighborhood (2022 NOFA)	

Market-Rate Loans

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

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS

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

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

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

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

Two empty yellow rectangular boxes for providing details on 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. **TRUE** **New** project based subsidy from HUD or Rural Development for the greater of 5 or 10% of the units in the development.

c. **FALSE** Other _____

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

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit

Amount of Federal historic credits	\$404,960	x Equity \$	\$0.900	=	\$364,464
Amount of Virginia historic credits		x Equity \$		=	\$0

b. Equity that Sponsor will Fund:

i. Cash Investment	\$0	
ii. Contributed Land/Building	\$0	
iii. Deferred Developer Fee	\$1,226,501	(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 \$1,226,501

2. Equity Gap Calculation

a. Total Development Cost	\$36,024,337
b. Total of Permanent Funding, Grants and Equity	- <u>\$22,402,089</u>
c. Equity Gap	\$13,622,248
d. Developer Equity	- <u>\$1,360</u>
e. Equity gap to be funded with low-income tax credit proceeds	\$13,620,888

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator: [Redacted]

Contact Person: [Redacted] Phone: [Redacted]

Street Address: [Redacted]

City: [Redacted] State: [Redacted] Zip: [Redacted]

b. Syndication Equity

i. Anticipated Annual Credits	\$1,513,583.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.900
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$1,513,432
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$13,620,888

c. Syndication: Private

d. Investors: Corporate

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$13,620,888

5. Net Equity Factor

Must be equal to or greater than 85% 90.0000213072%

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>\$36,024,337</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$22,402,089</u>
3. Equals Equity Gap		<u>\$13,622,248</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>90.0000213072%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$15,135,828</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,513,583</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$2,508,556</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,513,583</u>
Credit per LI Units	<u>\$28,558.1698</u>	
Credit per LI Bedroom	<u>\$11,554.0687</u>	
	Combined 30% & 70% PV Credit Requested	\$1,513,583

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	\$68,256
Plus Other Income Source (list): <u>Other Residential Income</u>	\$2,025
Equals Total Monthly Income:	\$70,281
Twelve Months	x12
Equals Annual Gross Potential Income	\$843,372
Less Vacancy Allowance <u>5.0%</u>	\$42,169
Equals Annual Effective Gross Income (EGI) - Low Income Units	\$801,203

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

Total Monthly Income for Market Rate Units:	\$48,847
Plus Other Income Source (list): <u>Commercial Space Income</u>	\$3,140
Equals Total Monthly Income:	\$51,987
Twelve Months	x12
Equals Annual Gross Potential Income	\$623,848
Less Vacancy Allowance <u>5.0%</u>	\$31,192
Equals Annual Effective Gross Income (EGI) - Market Rate Units	\$592,656

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

3. Cash Flow (First Year)

a. Annual EGI Low-Income Units	\$801,203
b. Annual EGI Market Units	\$592,656
c. Total Effective Gross Income	\$1,393,859
d. Total Expenses	\$598,993
e. Net Operating Income	\$794,866
f. Total Annual Debt Service	\$689,978
g. Cash Flow Available for Distribution	\$104,888

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	1,393,859	1,421,736	1,450,171	1,479,174	1,508,758
Less Oper. Expenses	598,993	616,963	635,472	654,536	674,172
Net Income	794,866	804,773	814,699	824,639	834,586
Less Debt Service	689,978	689,978	689,978	689,978	689,978
Cash Flow	104,888	114,795	124,721	134,661	144,608
Debt Coverage Ratio	1.15	1.17	1.18	1.20	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	1,538,933	1,569,712	1,601,106	1,633,128	1,665,790
Less Oper. Expenses	694,397	715,229	736,686	758,786	781,550
Net Income	844,536	854,483	864,420	874,342	884,241
Less Debt Service	689,978	689,978	689,978	689,978	689,978
Cash Flow	154,558	164,505	174,442	184,364	194,263
Debt Coverage Ratio	1.22	1.24	1.25	1.27	1.28

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,699,106	1,733,088	1,767,750	1,803,105	1,839,167
Less Oper. Expenses	804,996	829,146	854,021	879,641	906,030
Net Income	894,110	903,942	913,729	923,464	933,137
Less Debt Service	689,978	689,978	689,978	689,978	689,978
Cash Flow	204,132	213,964	223,751	233,486	243,159
Debt Coverage Ratio	1.30	1.31	1.32	1.34	1.35

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

U. Building-by-Building Information

Must Complete

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

Number of BINS: 17

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

Bldg #	BIN if known	NUMBER OF		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS				30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit				
		TAX CREDIT UNITS	MARKET RATE UNITS					Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	
		Street Address 1	Street Address 2	City	State	Zip														
1.		2	1	1025 Holt Street	T8	Norfolk	VA	25310				\$0				\$0	\$1,051,806	12/30/25	9.00%	\$94,663
2.		3	0	1025 Holt Street	T8	Norfolk	VA	25310				\$0				\$0	\$1,577,708	12/30/25	9.00%	\$141,994
3.		1	1	1025 Holt Street	T12	Norfolk	VA	25310				\$0				\$0	\$525,903	12/30/25	9.00%	\$47,331
4.		1	1	1025 Holt Street	T12	Norfolk	VA	25310				\$0				\$0	\$525,903	12/30/25	9.00%	\$47,331
5.		1	1	1025 Holt Street	T12	Norfolk	VA	25310				\$0				\$0	\$525,903	12/30/25	9.00%	\$47,331
6.		1	1	1025 Holt Street	T12	Norfolk	VA	25310				\$0				\$0	\$525,903	12/30/25	9.00%	\$47,331
7.		3	0	1025 Mariner Street	C3	Norfolk	VA	25310				\$0				\$0	\$1,577,708	12/30/25	9.00%	\$141,994
8.		4	2	1025 Mariner Street	C5	Norfolk	VA	25310				\$0				\$0	\$2,103,611	12/30/25	9.00%	\$189,325
9.		2	1	1025 Mariner Street	T3	Norfolk	VA	25310				\$0				\$0	\$1,051,806	12/30/25	9.00%	\$94,663
10.		2	2	1025 Mariner Street	T4	Norfolk	VA	25310				\$0				\$0	\$1,051,806	12/30/25	9.00%	\$94,663
11.		4	0	1025 Mariner Street	T5	Norfolk	VA	25310				\$0				\$0	\$2,103,611	12/30/25	9.00%	\$189,325
12.		3	0	1025 Mariner Street	T8	Norfolk	VA	25310				\$0				\$0	\$1,577,708	12/30/25	9.00%	\$141,994
13.		12	13	901 Mariner Street	A3	Norfolk	VA	25310				\$0				\$0	\$6,310,834	12/30/25	9.00%	\$567,975
14.		5	2	901 Mariner Street	C2	Norfolk	VA	25310				\$0				\$0	\$2,629,514	12/30/25	9.00%	\$236,656
15.		3	0	901 Mariner Street	C4	Norfolk	VA	25310				\$0				\$0	\$1,577,708	12/30/25	9.00%	\$141,994
16.		4	2	901 Mariner Street	C6	Norfolk	VA	25310				\$0				\$0	\$2,103,611	12/30/25	9.00%	\$189,325
17.		2	1	901 Mariner Street	T11	Norfolk	VA	25310				\$0				\$0	\$1,051,806	12/30/25	9.00%	\$94,663
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

53 28 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$0

\$0

\$27,872,849

\$2,508,556

Number of BINS: 17

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 agrees to provide disclosure to all tenants of the availability of Renter Education provided by Virginia Housing.
- 16. that undersigned waives the right to pursue a Qualified Contract on this development.
- 17. 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: TWG Phase B1, LLC

By: 


Its: President of a member of a managing member of a managing member of a managing member of TWG Phase B1, LLC (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:	Jeff Bone
Virginia License#:	0401019036
Architecture Firm or Company:	Landon Bone Baker Architects

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. Items 5f and 5g require 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 to 10	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 provided priority letter from Rural Development
- h. Dev. located in area with increasing rent burdened population

	Y	0 or up to 5	3.02
	N	0 or 20	0.00
	37.17%	Up to 40	40.00
	N	0 or 5	0.00
	Y	0 or 10	10.00
	0%	0, 20, 25 or 30	0.00
	N	0 or 15	0.00
	Y	Up to 20	20.00
Total:			73.02

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			72.36
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 50	50.00
or c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Provides approved resident services or eligible childcare services	N	0 or 15	0.00
e. Provides telephonic or virtual health services	N	0 or 15	0.00
f. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
g. Development will be Green Certified	Y	0 or 10	10.00
h. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
i. Developments with less than 100 low income units	Y	up to 20	18.80
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			<u>161.16</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$93,500	\$71,300

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	50.94%	Up to 15	15.00
c. 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 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	50.94%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	60.38%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	60.38%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	60.38%	Up to 50	0.00
Total:			<u>90.00</u>

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	N	0 or 5	0.00
b. Experienced Sponsor - 3 developments in any state	Y	0 or 15	15.00
c. Developer experience - life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per item	0.00
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
h. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
i. Socially Disadvantaged Principal owner 25% or greater	N	0 or 5	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
k. Experienced Sponsor partnering with Local Housing Authority pool applicant	N	0 or 5	0.00
Total:			<u>15.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	132.20
b. Cost per unit		Up to 100	34.88
Total:			<u>167.08</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	Y	Up to 30	30.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Diversity, Equity and Inclusion Designation	Y	0 or 5	5.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
Total:			<u>100.00</u>

400 Point Threshold - all 9% Tax Credits

TOTAL SCORE: 621.26

300 Point Threshold - Tax Exempt Bonds

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	32.36
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Rehab only: Infrastructure for high speed internet/broadband	1	0.00
f. N/A for 2022	0	0.00
g. Each unit provided free individual high speed internet access	10	0.00
h. Each unit provided free individual WiFi	12	12.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. % of renewable energy electric systems	10	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>72.36</u>
All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
w. Shelf or Ledge at entrance within interior hallway	2	0.00
		<u>0.00</u>
Total amenities:		<u>72.36</u>

X. Development Summary

Summary Information 2023 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Norfolk TWG B1 Apartments at Kindred

Cycle Type: 9% Tax Credits **Requested Credit Amount:** \$1,513,583
Allocation Type: New Construction **Jurisdiction:** Norfolk City
Total Units: 81 **Population Target:** General
Total LI Units: 53
Project Gross Sq Ft: 133,031.12 **Owner Contact:** Richard Sciortino
Green Certified? TRUE

Total Score
621.26

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$20,811,124	\$256,927	\$156	\$689,978
Grants	\$0	\$0		
Subsidized Funding	\$13,390,293	\$165,312		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$21,711,148	\$268,039	\$163	60.27%
General Req/Overhead/Profit	\$2,958,089	\$36,520	\$22	8.21%
Other Contract Costs	\$250,000	\$3,086	\$2	0.69%
Owner Costs	\$8,038,482	\$99,241	\$60	22.31%
Acquisition	\$0	\$0	\$0	0.00%
Developer Fee	\$3,066,618	\$37,859	\$23	8.51%
Total Uses	\$36,024,337	\$444,745		

Income		
Gross Potential Income - LI Units		\$843,372
Gross Potential Income - Mkt Units		\$623,848
Subtotal		\$1,467,220
Less Vacancy %	5.00%	\$73,361
Effective Gross Income		\$1,393,859

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$185,239	\$2,287
Utilities	\$60,487	\$747
Operating & Maintenance	\$118,517	\$1,463
Taxes & Insurance	\$210,450	\$2,598
Total Operating Expenses	\$574,693	\$7,095
Replacement Reserves	\$24,300	\$300
Total Expenses	\$598,993	\$7,395

Cash Flow	
EGI	\$1,393,859
Total Expenses	\$598,993
Net Income	\$794,866
Debt Service	\$689,978
Debt Coverage Ratio (YR1):	1.15

Total Development Costs	
Total Improvements	\$32,957,719
Land Acquisition	\$0
Developer Fee	\$3,066,618
Total Development Costs	\$36,024,337

Proposed Cost Limit/Sq Ft: \$271
Applicable Cost Limit/Sq Ft: \$328
Proposed Cost Limit/Unit: \$444,745
Applicable Cost Limit/Unit: \$315,423

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	13
# of 2BR	40
# of 3BR	24
# of 4+ BR	4
Total Units	81

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	5	5
40% AMI	22	22
50% AMI	5	5
60% AMI	21	21
>60% AMI	0	0
Market	28	28

Income Averaging? FALSE

Extended Use Restriction? 30

Y. Efficient Use of Resources

Credit Points for 9% Credits:

If the Combined Max Allowable Credits 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.

Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	\$2,508,556
Credit Requested	\$1,513,583
% of Savings	39.66%
Sliding Scale Points	132.2

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 cost 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.

Total Costs Less Acquisition	\$36,024,337	
Total Square Feet	133,031.12	
Proposed Cost per SqFt	\$270.80	
Applicable Cost Limit per Sq Ft	\$328.00	
% of Savings	17.44%	
Total Units	81	
Proposed Cost per Unit	\$444,745	
Applicable Cost Limit per Unit	\$315,423	
% of Savings	-41.00%	
Max % of Savings	17.44% Sliding Scale Points	34.88

Tab A:

Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement (MANDATORY)

**OPERATING AGREEMENT
OF
TWG PHASE B1, LLC**

This Operating Agreement (the “*Agreement*”) of TWG Phase B1, LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is entered into by and between: TWG Phase B1 Manager, LLC, a Virginia limited liability company, as the managing member of the Company (the “*Managing Member*”); and Richard J. Sciortino, an individual (the “*Investor Member*”, and together with the Managing Member, collectively, the “*Members*”, and each, a “*Member*”).

1. **Purpose and Powers.** The purpose of the Company is to serve as the owner of the development and property commonly known as TWG Phase B1 Apartments, located in the City of Norfolk, 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. Each action of the Company will require the unanimous written consent of all of the Members of the Company. The Members acting together by unanimous written consent will exercise exclusive control over the Company. The Members, by unanimous written consent, may appoint officers and agents for the Company and give them such titles and powers as the Members may choose. Any action taken by an officer or agent of the Company in the name of the Company and with such proper authorization of the Members, will be an action of the Company.

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

<u>Name</u>	<u>Title</u>	<u>Interest</u>	<u>Capital Contribution</u>
TWG Phase B1 Manager, LLC	Managing Member	0.01%	\$00.01
Richard J. Sciortino	Investor Member	99.99%	\$99.99

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

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

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

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

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

9. **Indemnification.** The Company will indemnify and defend the Members and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.

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

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

The undersigned has executed this Agreement effective as of [February 27], 2023.

[signature page follows]

[signature page to Operating Agreement of TWG Phase B1, LLC]

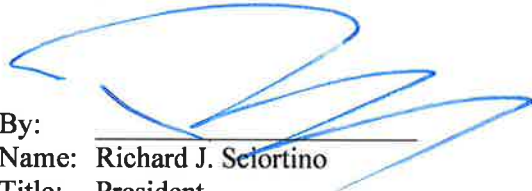
MANAGING MEMBER:

TWG Phase B1 Manager, LLC,
a Virginia limited liability company

By: Brinshore TL, LLC,
an Illinois limited liability company,
its managing member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company,
its managing member

By: RJS Real Estate Services, Inc.,
an Illinois corporation,
a member

By: 
Name: Richard J. Sciortino
Title: President

[signatures continue on next page]

[signature page to Operating Agreement of TWG Phase B1, LLC]

INVESTOR MEMBER:

A handwritten signature in blue ink, appearing to be 'Richard J. Sciortino', written over a horizontal line.

Richard J. Sciortino

OPERATING AGREEMENT
OF
BANC OF AMERICA COMMUNITY DEVELOPMENT COMPANY, LLC,
a North Carolina Limited Liability Company
Dated: As of November 1, 2021

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EXHIBITS

Exhibit A: Plan of Conversion

Exhibit B: Articles of Organization Including Articles of Conversion

Exhibit C: Name, Address and Capital Contribution of Sole Member

**OPERATING AGREEMENT OF
BANC OF AMERICA COMMUNITY DEVELOPMENT COMPANY, LLC,
a North Carolina limited liability company**

This Operating Agreement of Banc of America Community Development Company, LLC (this "**Agreement**") dated and effective as of the 1st day of November, 2021, is executed and agreed to, for good and valuable consideration, by Bank of America, National Association, a national banking association (the "**Sole Member**").

**Article 1
Formation**

1.1 Formation. Banc of America Community Development Company, LLC (the "**Company**") came into existence as a North Carolina limited liability company as the result of the conversion (the "**Conversion**") of Banc of America Community Development Corporation, a North Carolina for profit corporation (the "**Converted Corporation**") under and pursuant to Chapter 55 and Chapter 57D of the North Carolina General Statutes (the "**Conversion Statutes**"). In accordance with the requirements of the Conversion Statutes, in order to effectuate the Conversion, Bank of America, National Association, the sole shareholder of the Converted Corporation, (i) approved a plan of conversion as of October __, 2021 (the "**Plan of Conversion**") and (ii) caused Articles of Organization Including Articles of Conversion to be filed effective as of November 1, 2021 with the Office of the Secretary of State of North Carolina to effectuate the Conversion. A copy of the Plan of Conversion is attached as **Exhibit A** hereto and a copy of the Articles of Organization Including Articles of Conversion is attached as **Exhibit B** hereto.

1.2 Name. As set forth in the Articles of Organization Including Articles of Conversion, the name of the Company is Banc of America Community Development Company, LLC. The Company shall conduct business under that name or such other names complying with applicable law as the Sole Member may determine from time to time.

1.3 Duration. The Company shall exist until terminated in accordance with this Agreement.

1.4 Purpose. Consistent with the purposes of the Converted Corporation, the primary purpose of the Company is to promote community welfare in a manner permissible to national banks and consistent with (i) the provisions of the Eighth and Eleventh paragraphs of 12 U.S.C §24 and (ii) the Office of the Comptroller of the Currency rules, regulations and guidance related thereto, including, but not limited to, the following:

(a) To preserve and expand the supply of safe and decent housing that is affordable by low- and moderate- income persons;

(b) To promote housing and economic revitalization or development in low- and moderate- income areas or target areas selected by federal, state and local government for redevelopment, and directly benefit low- and moderate- income residents or small businesses; and

(c) To promote and enhance economic and intellectual self-sufficiency for low- and moderate- income persons.

1.5 Principal Office. The Company's principal office shall be located at 214 North Tryon Street, Charlotte, North Carolina 28255 or such other location as the Sole Member may determine from time to time.

1.6 Registered Office and Registered Agent. The address of the registered office of the Company in the State of North Carolina is 160 Mine Lake Ct., Suite 200, Raleigh, North Carolina 27615 and the name of the Company's registered agent at that address is CT Corporation System. The Sole Member may change the registered office and the registered agent of the Company from time to time. The Sole Member may cause the Company to qualify to do business as a limited liability company (or other entity in which the Sole Member has limited liability) in any other jurisdiction and to designate any registered office or registered agent in any such jurisdiction.

1.7 Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the text or in Section 10.7.1.

Article 2 Sole Member and Membership Interests

2.1 Admission of Sole Member. In connection with the formation of the Company, the Person executing this Agreement as Sole Member is admitted to the Company as of the date of the Conversion.

2.2 Nature of Membership Interest. A membership interest in the Company is personal property. A Member of the Company or an assignee of a membership interest in the Company does not have an interest in any specific property of the Company. A membership interest includes a Member's or assignee's share of profits and losses or similar items and the right to receive distributions as provided in this Agreement, but, except with respect to the Sole Member, does not include a Member's right to participate in management.

2.3 Certificates. Membership interests in the Company shall be uncertificated.

Article 3 Board of Managers

3.1 General Powers. The business and affairs of the Company shall be managed under the direction of a board of managers appointed by the Sole Member (the "**Board of Managers**"). For avoidance of doubt, the individuals serving on the Board of Managers (each referred to as a "**Manager**" and collectively referred to as the "**Managers**") (i) shall not be Members of the Company, (ii) shall serve at the pleasure of the Sole Member, and (iii) may be removed or replaced by the Sole Member in its sole discretion. Except as otherwise provided in this Agreement, a

majority vote of the Managers with each Manager getting one vote, shall control. If there is only one Manager, that Manager shall have all authority to manage the Company.

3.2 Number and Appointment. The Board of Managers shall consist of one or more Managers as determined by the Sole Member. Managers shall hold office until their resignation, replacement, removal, retirement, death, disqualification, or until their successor is elected. The Sole Member has determined that the initial Board of Managers shall consist of three individuals and has appointed the following individuals as the initial Managers: Maria F. Barry, Brian Heide and Karen Purcell.

3.3 Vacancies. Any vacancy occurring on the Board of Managers, including a vacancy resulting from an increase in the number of Managers, shall be filled by action of the Sole Member or by the affirmative vote of a majority of the remaining Managers though for this purpose such majority may be less than a quorum of the Board of Managers.

3.4 Regular Meetings. The Board of Managers may hold regular meetings at such time and place as the Board of Managers shall from time to time determine. Regular meetings may be held without notice.

3.5 Special Meetings. Special meetings of the Board of Manager may be called by or at the request of the President, the Secretary, or any Manager. Notice of the time and place of each special meeting shall be given orally or in writing, and attendance at or participation in any special meeting shall constitute a waiver of notice of such meeting unless a Manager objects at the beginning of the meeting, or promptly upon arrival, to holding or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

3.6 Quorum. A majority of the number of Managers then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Managers. If a quorum is not present, a majority of those in attendance may adjourn the meeting from time to time until a quorum is obtained or may adjourn sine die.

3.7 Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board or Managers may be taken without a meeting if written consent setting forth the action so taken shall be signed by all the Managers then in office. Such written consent may be provided electronically.

3.8 Electronic Meetings. Managers may participate in and hold meetings by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear or otherwise communicate with each other. Participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

3.9 Limitations on Managers. The Managers shall have all powers and rights granted in this Agreement, except that neither the Board of Managers nor any Manager shall have authority to:

- (a) Do any act in contravention of this Agreement;

- (b) Do any act which would make it impossible to carry on the ordinary business of the Company;
- (c) Confess a judgment against the Company;
- (d) Possess Company property or assign the rights of the Company in Company property for other than a Company purpose;
- (e) Admit a person as a Member, except as otherwise provided in this Agreement;
- (f) Take any action that would result in the Company being treated as other than a disregarded entity for federal income tax purposes; or
- (g) Take any action that is not permissible to national banks or that is expressly inconsistent with (i) the provisions of the Eighth and Eleventh paragraphs of 12 U.S.C §24 or (ii) the Office of the Comptroller of the Currency rules, regulations and guidance related thereto.

Article 4 Officers

4.1 Officers. The officers of the Company may include a President, a Secretary, a Treasurer, Executive Vice Presidents, Senior Vice Presidents, Vice Presidents, and such other officers as appointed from time to time by the Board of Managers (the "**Officers**"). Additionally, the President shall have the power to appoint and to delegate the power to appoint such Officers as the President may deem appropriate.

4.2 Term. Each Officer of the Company shall serve at the pleasure of the Board of Managers, and the Board of Managers may remove any Officer at any time with or without cause. In addition, any Officer appointed by the President may likewise be removed by the President.

4.3 Authority and Duties. All Officers of the Company shall have such authority and perform such duties in the management of the property and affairs of the Company as generally pertain to their respective offices, as well as, such authority and duties as may be determined by the Board of Managers or the President.

4.4 Employees and Agents Other than Officers. Subject to the authority of the Board of Managers, the President, or any Officer authorized by the President or the Board of Managers may employ such employees and agents (other than officers) as the President or such Company Officer may deem advisable for the prompt and orderly transaction of the Company's business, define their duties, fix their compensation and dismiss them.

Article 5 Capital Contributions

5.1 Agreed Capital Contributions. As a result of the Conversion, the Sole Member is deemed to have contributed to the capital of the Company the contribution set forth opposite the Sole Member's name on Exhibit C attached hereto and incorporated by reference herein.

5.2 Additional Capital Contributions. The Sole Member may, but is not required to, make additional contributions to the capital of the Company.

Article 6 Taxation

6.1 Tax Status. At all times that the Company has only one Member (i.e., the Sole Member, who owns 100% of the membership interest in the Company), it is the intention of the Sole Member that the Company be disregarded as an entity separate and apart from the Sole Member for federal, and, to the extent applicable, state, local and foreign income tax purposes. To the extent that the Company is disregarded as an entity separate and apart from the Sole Member for federal income tax purposes, the Sole Member shall be responsible for filing or causing applicable tax returns to be filed which include the applicable income, gain, loss and other tax items with respect to the Company. For all other purposes the Company shall be responsible for filing or causing tax returns to be filed.

Article 7 Distributions

7.1 Distributions. Distributions shall be made to the Sole Member at the times and in the amounts determined by the Sole Member; except that no distribution shall be made in violation of any applicable provisions of the North Carolina Limited Liability Company Act (the "Act").

Article 8 Bank Accounts, Books of Account, Reports and Fiscal Year

8.1 Bank Account; Investments. The Board of Managers shall cause the Company to establish one or more bank or other financial institution accounts into which Company funds shall be deposited.

8.2 Books and Records. The books and records of the Company shall be maintained in such manner and at such location as the Board of Managers shall determine. The books of the Company, for both tax and financial reporting purposes, shall be kept using the method of accounting selected by the Sole Member.

8.3 Fiscal Year. The Company's fiscal year shall be the calendar year.

Article 9
Winding-Up of the Company

9.1 Events Requiring Winding-Up of the Company. The Company shall be wound up only on the first to occur of any one or more of the following:

9.1.1 the Written consent of the Sole Member;

9.1.2 the occurrence of any event that terminates the continued membership of the Sole Member in the Company unless the legal representative or successor of the Sole Member agrees to continue the Company and appoints a successor Member in accordance with the Act; or

9.1.3 entry of a judicial order to wind up the Company.

9.2 Revocation or Reinstatement. A Written consent to wind up provided by the Sole Member can only be revoked upon the Written consent of the Sole Member. In the event of a termination of the Company under the Act, the Company may be reinstated upon the Written consent of the Sole Member.

9.3 Winding-Up Affairs and Distribution of Assets.

9.3.1 If an event requiring the winding-up of the Company occurs and is not revoked, the Sole Member or its designee(s), acting as "Liquidating Agent," as soon as practicable shall wind up the affairs of the Company and sell and/or distribute the assets of the Company. The Liquidating Agent is expressly authorized and empowered to execute any and all documents necessary or desirable to effectuate the liquidation and termination of the Company including without limitation, (i) the satisfaction of Company liabilities and (ii) the transfer/distribution of remaining Company assets. The Liquidating Agent shall apply and distribute the proceeds of the sale or liquidation of the assets and property of the Company in the following order of priority, unless otherwise required by non-waivable provisions of applicable law:

(i) to pay (or to make provision for the payment of) all creditors of the Company (including the Sole Member if it is a creditor of the Company), in the order of priority provided by law or otherwise, in satisfaction of all debts, liabilities or obligations of the Company due to its creditors;

(ii) after the payment (or the provision for payment) of all debts, liabilities and obligations of the Company in accordance with clause (i) above, any balance remaining shall be distributed to the Sole Member.

9.3.2 The Liquidating Agent shall have sole discretion to determine whether to liquidate all or any portion of the assets and property of the Company and the consideration to be received for that property.

9.3.3 If the Company's property is not sufficient to discharge all of the Company's liabilities and obligations, the Liquidating Agent shall apply the Company's property, or make adequate provision for the application of the Company's property, to the extent possible, to the just

and equitable discharge of the Company's liabilities and obligations, including liabilities and obligations owed to the Sole Member (other than for distributions).

9.4 Termination. Upon completing the winding-up of the Company described in Section 9.3, the Liquidating Agent shall execute, acknowledge and cause to be filed a certificate of termination with the Secretary of State of North Carolina. Except as otherwise provided by the Act, the Company shall cease to exist upon the filing of the certificate of termination with the Secretary of State of North Carolina.

Article 10 Miscellaneous Provisions and Definitions

10.1 Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, contracts, checks, notes, drafts, loan documents, letters of credit, master agreements, swap agreements, guarantees of signatures, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies, and other instruments or documents may be signed, executed, acknowledged, verified, attested, delivered or accepted on behalf of the Company by the President, any Executive Vice President, any Senior Vice President, any Vice President, or any Assistant Vice President of the Company, or such other officers, employees, agents as the Board of Managers or any of such designated officers or individuals may direct.

10.2 Interests in Other Entities. The President, any Executive Vice President, any Senior Vice President, the Secretary, the Treasurer, or such other officers, employees or agents as the Board of Managers or such designated officers may direct are authorized to vote, represent and exercise on behalf of the Company all rights incident to any and all interests of any corporation, association or other entity standing in the name of the Company. The authority herein granted to said individual to vote or represent on behalf of the Company any and all interests held by the Company in any corporation, association or entity may be exercised either by the individual in person or by any executed proxy or power of attorney.

10.3 Entire Agreement. This Agreement supersedes all prior agreements and understandings by the Sole Member with respect to the Company.

10.4 Amendments. The Written consent of the Sole Member is required to amend the organization documents of the Company or this Agreement.

10.5 Governing Law. This Agreement shall be governed by and construed in accordance with North Carolina law.

10.6 Binding Effect; No Third-Party Beneficiaries. This Agreement shall be binding upon, and, to the extent provided herein, inure to the benefit of the Sole Member and its successors, and assigns. The Sole Member acknowledges and agrees that this Agreement is intended to be binding upon and to inure to the benefit of the Company and that the provisions of this Agreement shall be enforceable by and against the Company. The obligations of the Company pursuant to this Agreement are the obligations of the Company only, and absent additional Written agreement, the Sole Member has no personal liability for the obligations of the Company. No creditor of the

Company or of the Sole Member is entitled to or is intended to have third-party beneficiary status to enforce any obligation of any party under this Agreement.

10.7 Certain Definitions and Construction.

10.7.1 As used in this Agreement, the following terms have the meanings set forth below:

(i) “**Act**” means the North Carolina Limited Liability Company Act set forth in Chapter 57D (or such successor provision(s)) of the North Carolina General Statutes.

(ii) “**Agreement**” means this Company Agreement as it may be amended from time to time as provided herein.

(iii) “**Board of Managers**” shall have the meaning ascribed to such term in Section 3.1 hereof.

(iv) “**Liquidating Agent**” means the Person or Persons responsible for winding-up the Company in accordance with Article 6, Section 07 of the Act.

(v) “**Manager**” or “**Managers**” shall have the meaning ascribed to such term in Section 3.1 hereof.

(vi) “**Member**” means a Person admitted to the Company as a Member as provided in this Agreement but excludes any such Person that has ceased to be a Member as provided in this Agreement or the Act.

(vii) “**Officers**” shall have the meaning ascribed to such term in Section 4.1 hereof.

(viii) “**Person**” means any individual, corporation, partnership, limited liability company, business trust or other entity, or government or governmental agency or instrumentality.

(ix) “**Sole Member**” means Bank of America, National Association.

(x) “**Writing**” or “**Written**” means an expression of words, letters, characters, numbers, symbols, figures or other textual information that is inscribed on a tangible medium or that is stored in an electronic or other medium that is retrievable in a perceivable form. Unless the context requires otherwise, the term (A) includes stored or transmitted electronic data, electronic transmissions, and reproductions of Writings; and (B) does not include sound or video recordings of speech other than transcriptions that are otherwise “Writings.”

10.7.2 As used in this Agreement:

(i) Terms defined in the singular have the corresponding meaning in the plural and vice versa.

(ii) All pronouns and any variations thereof contained herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the Person or Persons may require.

(iii) The word "include" and its derivatives means "include without limitation."

(iv) References to Articles, Sections and Exhibits are to the specified Articles and Sections of, and Exhibits to, this Agreement unless the context otherwise requires. Each Exhibit to this Agreement is made a part of this Agreement for all purposes.

(v) References to statutes or regulations are to those statutes or regulations as currently amended and to the corresponding provisions as they may be amended or superseded in the future.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned Sole Member has duly executed this Agreement as of the day and year first above written.

SOLE MEMBER

BANK OF AMERICA, NATIONAL
ASSOCIATION

By: Maria J Barnes
Name: Maria Barnes
Title: Authorized Signatory

EXHIBIT A
TO BACDC LLC OPERATING AGREEMENT

See attached copy of Plan of Conversion.

**PLAN OF CONVERSION
OF
BANC OF AMERICA COMMUNITY DEVELOPMENT CORPORATION**

This Plan of Conversion (the "**Plan**") of Banc of America Community Development Corporation, a North Carolina for profit corporation (the "**Corporation**"), sets forth the following terms and conditions:

Section 1. Conversion. Upon the terms and subject to the conditions set forth in this Plan, at the Effective Date (as hereinafter defined), the Corporation shall be converted into and shall hereafter become and continue to exist as a single member North Carolina limited liability company under the name "Banc of America Community Development Company, LLC" ("**BACDC LLC**").

Section 2. Effective Date. The conversion described in Section 1 hereof (the "**Conversion**") shall become effective (the "**Effective Date**") on the effective date specified in the Articles of Organization Including Articles of Conversion (the "**Articles**") to be filed with the Secretary of State of North Carolina, which shall be in form substantially similar to the form attached hereto as **Exhibit A**.

Section 3. Effects of the Conversion.

A. The Conversion shall have all of the effects set forth in Chapter 57D, Article 9 section 23 of the North Carolina General Statutes.¹ In furtherance, and not in limitation, of the foregoing, on the Effective Date, all of the obligations of the Corporation as well as all of the rights, privileges and powers of the Corporation, and all property, real, personal and mixed, and all debts due to the Corporation or owed by the Corporation, and all franchises, licenses and permits held by the Corporation, as well as all other things and causes of action belonging to the Corporation, shall remain vested in BACDC LLC and shall be the property of BACDC LLC, and the title to any real property vested by deed or otherwise in the Corporation shall not revert or be in any way impaired.

B. For federal income tax purposes (i) the Conversion shall be treated as a liquidation of the Corporation under Section 332 of the Internal Revenue Code, (ii) as of the date that the Corporation and BANA approve the Plan, the Plan shall also be adopted and serve as the "plan of liquidation" of the Corporation (a wholly owned subsidiary of Bank of America, National Association ("**BANA**")) in complete redemption and cancellation of BANA's stock in the Corporation, in accordance with Section 332(b)(2) of the Internal Revenue Code, and (iii) all of the property of the Corporation shall be deemed to have been distributed to BANA as of the Effective Date.

¹ The primary provisions of the North Carolina General Statutes regarding conversion of a North Carolina for profit corporation into a North Carolina limited liability company are set forth in (i) North Carolina General Statutes Chapter 55, Article 11A, Part 2 and (ii) North Carolina General Statutes Chapter 57D, Article 9, Part 2.

Section 4. BACDC LLC Operating Agreement. On the Effective Date, (i) the Corporation shall be converted into BACDC LLC and (ii) the Corporation shall no longer exist as a North Carolina for profit corporation and, accordingly, the bylaws of the Corporation shall no longer be effective. In lieu of bylaws, BACDC LLC shall be governed by the operating agreement of BACDC LLC, which shall be in form and substance approved by BANA, the sole Member of BACDC LLC (the "**BACDC Operating Agreement**"). The BACDC LLC Operating Agreement shall be executed with an effective date as of the date that BACDC LLC becomes effective as a North Carolina limited liability company.

Section 5. Managers and Officers of BACDC LLC. As of the Effective Date the directors of the Corporation shall be appointed by Bank of America, National Association ("**BANA**") (in its capacities as the sole shareholder of the Corporation and the sole member of BACDC LLC) as non-member managers of BACDC LLC with such terms of office, duties, authority and responsibilities as set forth in the BACDC LLC Operating Agreement. BACDC LLC shall have officers with such terms of office, duties, authority and responsibilities as set forth in the BACDC LLC Operating Agreement.

Section 6. Conversion of the Corporation's Capital Stock. Immediately prior to the Effective Date, the Corporation shall have no class or series of capital stock outstanding other than the Corporation's common stock. On the Effective Date, by virtue of the Conversion and without any action on the part of (i) the Corporation, (ii) BACDC LLC, or (iii) any holder of (A) an interest in the Corporation's common stock or (B) a member interest in BACDC LLC; the shares of common stock of the Corporation, issued and outstanding immediately prior to the Effective Date all of which are held by BANA, shall be automatically converted into one hundred percent (100%) of the membership interests of BACDC LLC, all of which shall be held by BANA as the sole member of BACDC LLC.

Section 7. Termination. This Plan and the transactions contemplated hereby may be terminated by resolution of the Board of Directors of the Corporation at any time prior to the Effective Date.

Section 8. Effect of Termination. If this Plan is terminated pursuant to Section 7 hereof, this Plan shall become void and of no effect with no liability on the part of any party hereto.

Section 9. Amendment. This Plan and the transactions contemplated hereby may be amended by resolution of the Board of Directors of the Corporation at any time prior to the Effective Date.

Section 10. Governing Law. This Plan shall be governed by, enforced under, and construed in accordance with the laws of the State of North Carolina without giving effect to any choice or conflict of law provision or rule thereof.

Exhibit A
TO BACDC PLAN OF CONVERSION

See attached form of Articles of Organization Including Articles of Conversion.

State of North Carolina
Department of the Secretary of State

**ARTICLES OF ORGANIZATION
INCLUDING ARTICLES OF CONVERSION**

Pursuant to §§ 57D-2-21, 57D-9-20 and 57D-9-22 of the General Statutes of North Carolina, the undersigned converting business entity does hereby submit these Articles of Organization Including Articles of Conversion for the purpose of forming a limited liability company pursuant to the conversion of another eligible entity.

1. The name of the limited liability company is: Banc of America Community Development Company, LLC
The limited liability company is being formed pursuant to a conversion of another business entity.
(See Item 1 of the Instructions for appropriate entity designation)
2. The name of the converting business entity is: Banc of America Community Development Corporation
and the organization and internal affairs of the converting business entity are governed by the laws of the state or country of North Carolina.

A plan of conversion has been approved by the converting business entity as required by law.

3. The converting business entity is a (*check one*): domestic corporation; foreign corporation;
 foreign limited liability company; domestic limited partnership;
 foreign limited partnership; domestic registered limited liability partnership;
 foreign limited liability partnership; professional corporation; or other partnership as defined in G.S. 59-36, whether or not formed under the laws of North Carolina.

4. The mailing address of the converting entity prior to the conversion is:

Number and Street: 401 N Tryon Street, NC1-021-06-01
City: Charlotte State: NC Zip Code: 28255-0001 County: Mecklenburg

If different, the mailing address of the resulting business entity is:

Number and Street: _____
City: _____ State: _____ Zip Code: _____ County: _____

5. The name and address of each person executing these articles of organization is as follows: (*State whether each person is executing these articles of organization in the capacity of a member, organizer or both.*) **Note: This document must be signed by all persons listed.**

Name: Robert L. Mendenhall

Address: c/o Holland & Knight, LLP, 101 S. Tryon St, Suite 3600, Charlotte, NC 28280

ORGANIZER of Banc of America Community Development Company, LLC

6. The name of the initial registered agent is: CT Corporation System
7. The street address and county of the initial registered office of the limited liability company is:
 Number and Street: 160 Mine Lake Court, Suite 200
 City: Raleigh State: NC Zip Code: 27615 County: Wake
8. The North Carolina mailing address, *if different from the street address*, of the initial registered office is
 Number and Street: _____
 City: _____ State: NC Zip Code: _____ County: _____
9. Principal Office Information: *Select either a or b.*
- a. The limited liability company has a principal office.
 The principal office telephone number: (980) 387-0815
 The street address and county of the principal office of the limited liability company is:
 Number and Street: 214 North Tryon Street, NC1-027-20-05
 City: Charlotte State: NC Zip Code: 28255-0001 County: Mecklenburg
- The mailing address, *if different from the street address*, of the principal office of the limited liability company is:
 Number and Street: 401 North Tryon Street, NC1-021-06-01
 City: Charlotte State: NC Zip Code: 28255-0001 County: Mecklenburg
- b. The limited liability company does not have a principal office.
10. Any other provisions which the limited liability company elects to include (e.g., the purpose of the entity are attached).
11. (Optional): Please provide a business e-mail address: _____
 The Secretary of State's Office will e-mail the business automatically at the address provided at no charge when a document is filed. The e-mail provided will not be viewable on the website. For more information on why this service is being offered, please see the instructions for this document.

12. These articles will be effective upon filing, unless a future date is specified: To Be Effective on November 1, 2021

This is the ___ day of October, 2021.

(Optional: Business Entity Name)
Robert L. Mendenhall
Signature
Robert L. Mendenhall, Organizer

Type or Print Name and Title

The below space to be used if more than one organizer or member is listed in Item #5 above.

(Optional: Business Entity Name)

Signature

Type or Print Name and Title

(Optional: Business Entity Name)

Signature

Type or Print Name and Title

(Optional: Business Entity Name)

Signature

Type or Print Name and Title

(Optional: Business Entity Name)

Signature

Type or Print Name and Title

NOTES:
1. Filing fee is \$125. This document must be filed with the Secretary of State.

EXHIBIT B
TO BACDC LLC OPERATING AGREEMENT

See attached copy of Articles of Organization Including Articles of Conversion.

State of North Carolina
Department of the Secretary of State

ARTICLES OF ORGANIZATION
INCLUDING ARTICLES OF CONVERSION

Pursuant to §§ 57D-2-21, 57D-9-20 and 57D-9-22 of the General Statutes of North Carolina, the undersigned converting business entity does hereby submit these Articles of Organization Including Articles of Conversion for the purpose of forming a limited liability company pursuant to the conversion of another eligible entity.

1. The name of the limited liability company is: Banc of America Community Development Company, LLC
The limited liability company is being formed pursuant to a conversion of another business entity.
(See Item 1 of the Instructions for appropriate entity designation)
2. The name of the converting business entity is: Banc of America Community Development Corporation
and the organization and internal affairs of the converting business entity are governed by the laws of the state or country of North Carolina

A plan of conversion has been approved by the converting business entity as required by law.

3. The converting business entity is a (check one): domestic corporation; foreign corporation;
 foreign limited liability company; domestic limited partnership;
 foreign limited partnership; domestic registered limited liability partnership;
 foreign limited liability partnership; professional corporation; or other partnership as defined in G.S. 59-36, whether or not formed under the laws of North Carolina.

4. The mailing address of the converting entity prior to the conversion is:

Number and Street: 401 N Tryon Street, NC1-021-06-01
City: Charlotte State: NC Zip Code: 28255-0001 County: Mecklenburg

If different, the mailing address of the resulting business entity is:

Number and Street: _____
City: _____ State: _____ Zip Code: _____ County: _____

5. The name and address of each person executing these articles of organization is as follows: (State whether each person is executing these articles of organization in the capacity of a member, organizer or both.) Note: This document must be signed by all persons listed.

Name: Robert L. Mendenhall

Address: c/o Holland & Knight, LLP, 101 S. Tryon St, Suite 3600, Charlotte, NC 28280

ORGANIZER of Banc of America Community Development Company, LLC

6. The name of the initial registered agent is: CT Corporation System

7. The street address and county of the initial registered office of the limited liability company is:

Number and Street: 160 Mine Lake Court, Suite 200
City: Raleigh State: NC Zip Code: 27615 County: Wake

8. The North Carolina mailing address, *if different from the street address*, of the initial registered office is

Number and Street: _____
City: _____ State: NC Zip Code: _____ County: _____

9. Principal Office Information: *Select either a or b.*

a. The limited liability company has a principal office.

The principal office telephone number: (980) 387-0815

The street address and county of the principal office of the limited liability company is:

Number and Street: 214 North Tryon Street, NC1-027-20-05
City: Charlotte State: NC Zip Code: 28255-0001 County: Mecklenburg

The mailing address, *if different from the street address*, of the principal office of the limited liability company is:

Number and Street: 401 North Tryon Street, NC1-021-06-01
City: Charlotte State: NC Zip Code: 28255-0001 County: Mecklenburg

b. The limited liability company does not have a principal office.

10. Any other provisions which the limited liability company elects to include (e.g., the purpose of the entity are attached.

11. (Optional): Please provide a business e-mail address: _____

The Secretary of State's Office will e-mail the business automatically at the address provided at no charge when a document is filed. The e-mail provided will not be viewable on the website. For more information on why this service is being offered, please see the instructions for this document.

12. These articles will be effective upon filing, unless a future date is specified: To Be Effective on November 1, 2021

This is the _____ day of October, 2021.

(Optional: Business Entity Name)
Robert L Mendenhall
Signature
Robert L. Mendenhall, Organizer
Type or Print Name and Title

The below space to be used if more than one organizer or member is listed in Item #5 above.

(Optional: Business Entity Name)

Signature

Type or Print Name and Title

(Optional: Business Entity Name)

Signature

Type or Print Name and Title

(Optional: Business Entity Name)

Signature

Type or Print Name and Title

(Optional: Business Entity Name)

Signature

Type or Print Name and Title

NOTES:
1. Filing fee is \$125. This document must be filed with the Secretary of State.

BANC OF AMERICA COMMUNITY DEVELOPMENT COMPANY, LLC

SECRETARY'S CERTIFICATE

The undersigned, SHARA GIBSON, the duly elected, qualified and acting Secretary of Banc of America Community Development Company, LLC, a limited liability company organized and existing under the laws of the State of North Carolina (herein, the "Company"), does hereby certify that:

1. The following individuals have been duly elected or appointed and have qualified as officers of the Company, and currently holds the titles set forth below:


<u>Name</u>	<u>Officer Title</u>
Tonja L. Adams	Senior Vice President
Jill Amero	Vice President
Luke Anderson	Vice President
Charmaine Atherton	Senior Vice President
John Baer	Vice President
Maria S. Barnes	Assistant Secretary
Maria Barry	Senior Vice President
Nathan A. Barth	Vice President – Annual Report
Iris Y. Bashein	Senior Vice President
Regina S. Bender	Senior Vice President
Kasia J. Blechschmidt	Senior Vice President
Judith L. Boswell	Senior Vice President
Amy Brusiloff	Senior Vice President
Sarah Burkett	Vice President
John-Paul Campbell	Vice President
Carolina Casper	Senior Vice President
Scott K. Catton	Senior Vice President
Michael E. Clarke	Senior Vice President
Franklin D. Cook	Senior Vice President
Shara Gibson	Secretary
Jennifer Gil Photopoulos	Vice President
Susan Valerie Greene	Senior Vice President
Brian Heide	President
Hidejah Z. Hopkins	Assistant Vice President
David M. Joyner	Senior Vice President
Milica Kazic-Andretta	Vice President
Michael Kramer	Senior Vice President
Daniel Letendre	Senior Vice President
Mary Margaret Licisyn	Vice President
Madison E. Marasca	Assistant Vice President
Melissa McCormack	Senior Vice President
Susan S. McDaniel	Vice President
James M. McNicholas, Jr.	Senior Vice President
James C. Monaghan	Vice President
Sylvia Monsivais	Senior Vice President
Karen L. Morin	Assistant Vice President
John Panno	Senior Vice President
Debra C. Parker	Senior Vice President

<u>Name</u>	<u>Officer Title</u>
Joni Pesta	Treasurer
Michael K. Petty	Senior Vice President
Chuong (Jack) Pham	Vice President
Paul R. Pitkyk	Credit Risk Management Executive
John M. Pool	Vice President
Eileen M. Pope	Senior Vice President
Elizabeth A. Pryor	Assistant Secretary
Karen L. Purcell	Senior Vice President
Frank Racaniello	Senior Vice President - Tax
Kelly M. Roberts	Vice President
Daniel J. Rolfe	Vice President
Binyamin Rosenbaum	Vice President
Ekaterina A. Shirley	Senior Vice President
Cassandra Silvernail	Senior Vice President
Joseph Siu	Senior Vice President
William Song	Senior Vice President
Christopher N. Sotir	Senior Vice President
Joseph B. Veneracion	Senior Vice President
Larry D. West	Senior Vice President
Carolyn Y. White	Vice President
Susan C. Winstead	Senior Vice President

2. The following is a true and complete copy of an excerpt from the Operating Agreement of said Company, and the same is in full force and effect as of the date hereof.

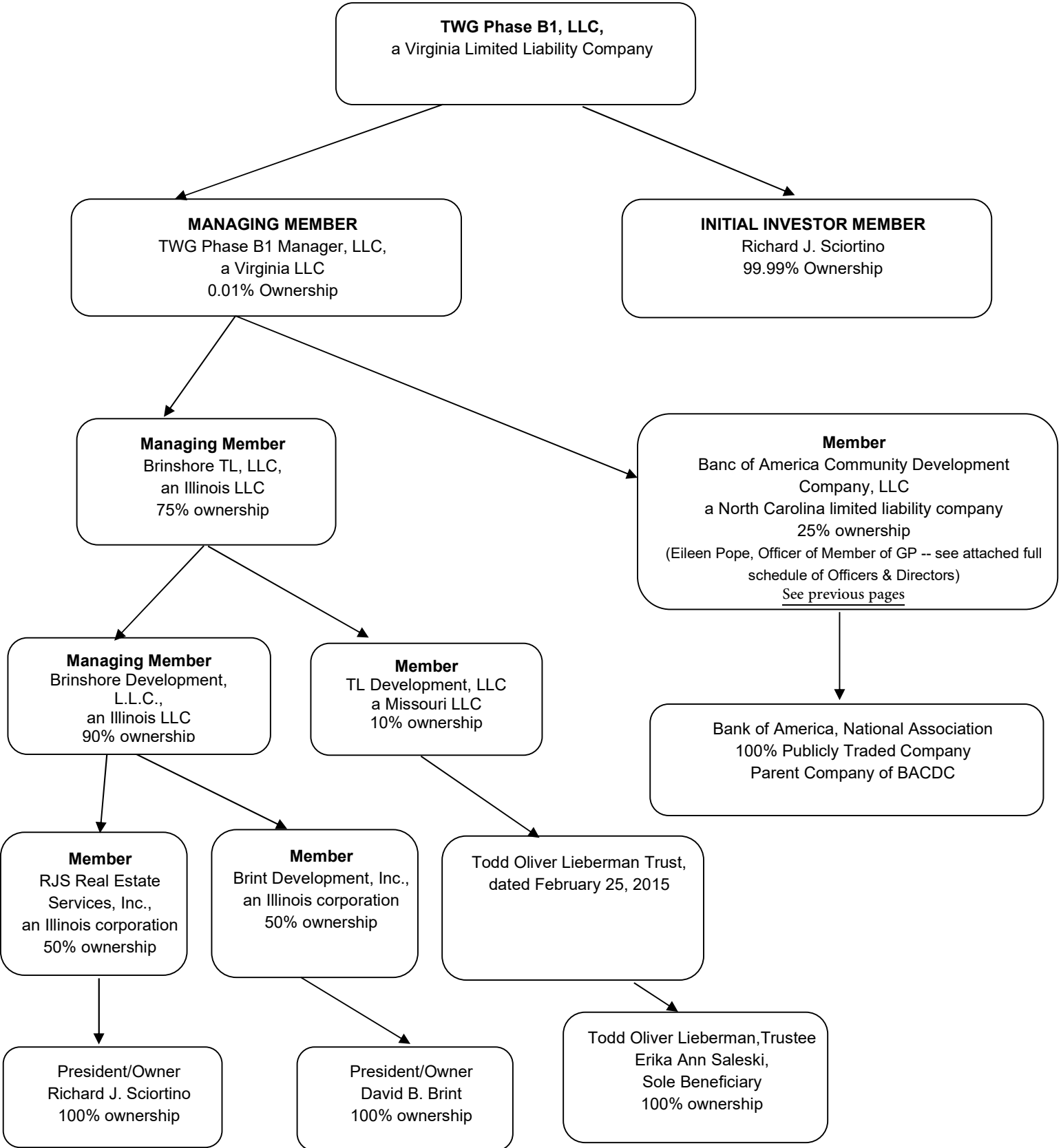
Section 10.1 Execution of Instruments. All agreements, indentures, mortgages, deeds, conveyances, transfers, contracts, checks, notes, drafts, loan documents, letters of credit, master agreements, swap agreements, guarantees of signatures, certificates, declarations, receipts, discharges, releases, satisfactions, settlements, petitions, schedules, accounts, affidavits, bonds, undertakings, proxies and other instruments or documents may be signed, executed, acknowledged, verified, attested, delivered or accepted on behalf of the Company by the President, any Executive Vice President, any Senior Vice President, any Vice President, or any Assistant Vice President of the Company, or such other officers, employees or agents as the Board of Managers or any of such designated officers or individuals may direct. The provisions of this Section are supplementary to any other provision of these Bylaws.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of this 15th day of March, 2023.



 Shara Gibson
 Secretary

TWG PHASE B1
PROPERTY OWNERSHIP STRUCTURE



[DRAFT]

DEVELOPMENT SERVICES AGREEMENT

THIS DEVELOPMENT SERVICES AGREEMENT (this "Agreement"), is made as of the day of March, 2023 between **TWG PHASE B1, LLC**, a Virginia limited liability company (the "Company") and **TWG PHASE B1 DEVELOPERS, LLC**, a Virginia limited liability company (the "Developer").

WHEREAS, the Company has been formed to acquire, construct, develop, own, maintain and operate an 81-unit multi-family rental complex for occupancy by persons of low income known, or to be known, as Norfolk TWG B1 Apartments at Kindred and to be located at 901 Mariner Street, 1025 Mariner Street, 1025 Holt Street, Norfolk, Virginia 23510 (the "Housing Complex"), which Housing Complex is expected to qualify for an allocation of low income housing tax credits ("Tax Credits) pursuant to Section 42 of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the Company desires to engage the Developer to oversee the development and construction of the Housing Complex and perform specified services in connection therewith until all development and construction work is completed; and

WHEREAS, capitalized terms used in this Agreement which are not defined herein shall have the meanings ascribed to such terms in the Company's Operating Agreement on or about, but prior to, the date of this Agreement;

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

1. Undertaking and Appointment. The Company hereby undertakes and agrees to use commercially reasonable efforts to acquire, construct, develop, own, maintain and operate the Housing Complex, and agrees to execute and deliver all contracts, agreements, deeds, deeds of trust and other documents which it deems necessary or desirable to accomplish this purpose. The Company engages the Developer to render certain services to and/or for the benefit of the Company, and confirms and ratifies such engagement of the Developer with respect to services rendered to and/or for the benefit of the Company prior to the date hereof in supervising and overseeing the development and construction of the Housing Complex as herein contemplated. The Developer shall use commercially reasonable efforts to assure that the development and construction of the Housing Complex is completed in accordance with the budget approved by the Company and shall not materially deviate from the budget, or any budgeted item, without the prior consent of the Company.

2. Developer's Authority. The Developer shall have the authority and the obligation to:
- a. select the architect ("Architect"), coordinate the preparation of the plans (the "Plans and Specifications") for the Housing Complex and recommend alternative solutions whenever design details affect construction feasibility or schedules, it being agreed that the Developer has selected, and the Company will engage, **Landon Bone Baker Architects**, as Architect;
 - b. ensure that the Plans and Specifications, which shall be subject to the Company's approval, and which approval will not be delayed or withheld unreasonably, are in compliance with applicable codes, laws, ordinances, rules and regulations;
 - c. negotiate all necessary contracts and subcontracts for the construction of the Housing Complex, which shall be subject to the Company's approval, and which approval will not be delayed or withheld unreasonably, it being agreed between the parties that the Company will engage **Breeden Construction** as general contractor (the "General Contractor") for construction of the Housing Complex;
 - d. choose the products and materials necessary to equip the Housing Complex in a manner which satisfies the requirements of the Plans and Specifications;
 - e. develop a construction budget and monitor disbursement and payment of amounts owed the Architect, the engineers, the General Contractor, and the subcontractors;
 - f. ensure that the Housing Complex is constructed free and clear of all mechanics' and materialmen' s liens, on time and within the budget established by the Company and the Developer;
 - g. obtain an Architect's certificate that the work on the Housing Complex is substantially complete;
 - h. cause the construction of the Housing Complex to be completed in a prompt and expeditious manner, consistent with good workmanship and a reasonable construction schedule approved by the Company, and in compliance with the following:
 - (1) the Plans and Specifications as they may be amended;
 - (2) any and all zoning regulations, city ordinances, regulations (including without limitation health, fire and safety regulations), and any and all

other requirements of federal, state and local laws, rules, regulations and ordinances applicable to construction of the Housing Complex;

- i. cause to be performed in a diligent and efficient manner the general administration and supervision of construction of the Housing Complex, including, but not limited to, the activities of the General Contractor and its employees and agents, all required off-site work installed by others, and the activities of any others employed in connection with the development and/or construction of the Housing Complex, all in a manner which complies in all respects with the Plans and Specifications;
- j. reserved;
- k. provide, and periodically update, the Housing Complex construction time schedule;
- l. investigate and recommend a schedule for purchase by the Company of all materials and equipment requiring lead time procurement, and expedite and coordinate delivery of such purchases;
- m. coordinate the work to complete the Housing Complex in accordance with the objectives as to cost, time and quality, and provide sufficient personnel with authority to achieve such objectives;
- n. provide regular monitoring as construction progresses, including construction of off-site facilities by others, identify potential variances between scheduled and probable completion dates, review the schedule for work not started or incomplete, recommend to the Company adjustments in the schedule to meet the probable completion date, provide monthly summary reports of such monitoring, and document all changes in the schedule which are approved by the Company in its reasonable determination;
- o. provide regular monitoring of the approved estimate of construction costs;
- p. develop and implement a system for review and processing of change orders as to construction of the Housing Complex, with any material change orders being subject to the approval of the Company;
- q. establish and implement procedures for expediting the processing and approval of shop drawings; and
- r. record the progress of the Housing Complex and all matters delegated to it under this Agreement and submit written progress reports at least monthly to the

Company, including the percentage of completion and the number and amounts of change orders and cost records as to the construction.

3. Development Service Fee. For services performed and to be performed under Sections 1 and 2 of this Agreement, the Company agrees to pay the Developer a Development Service Fee ("DSF") in the amount of **THREE MILLION SIXTY SIX THOUSAND AND SIX HUNDRED EIGHTEEN DOLLARS AND NO/100 (\$3,066,618.00)**. The DSF shall accrue proportionally as the Developer renders its services hereunder, according to the schedule set forth below. Except for that part of the DSF not yet earned, the DSF shall be payable upon the later of (a) the Company obtaining Certificates of Occupancy, or (b) the time the Company has the funds available to pay the DSF or a part thereof, from (1) capital contributions of its members, (2) construction or permanent loan proceeds, or (3) such other grants or funds that are received by the Company, and there are otherwise sufficient funds to pay all costs of acquiring, constructing and equipping the Housing Complex. If the Company does not have sufficient funds to pay the entire DSF after receiving all capital contributions of its members and all construction or permanent loan proceeds, and grants and funds, then the remainder of the DSF will be carried by the Company (the "Deferred Developer Fee") payable to the Developer. The Company will pay such amount in full not later fourteen years and six months after the date that the Housing Complex has been placed in service. Interest on the Deferred Developer Fee will compound annually at a rate equal to the Applicable Federal Rate in effect as of the placed in service date of the Housing Complex.

The DSF shall accrue as follows:

- a. fifteen percent (15%) of the DSF shall be earned upon selection of the Architect and execution of the Architect's contract;
- b. fifteen percent (15%) of the DSF shall be earned upon selection of the Contractor and the submission of the construction loan application;
- c. fifteen percent (15%) of the DSF shall be earned upon the closing of construction loan financing acceptable to the Company;
- d. fifteen percent (15%) of the DSF shall be earned upon completion of the Plans and Specifications;
- e. fifteen percent (15%) of the DSF shall be earned when the Company acquires the land and commences construction of the Housing Complex; and
- f. twenty-five percent (25%) of the DSF shall be earned on the date on which a Certificate of Occupancy or substantial completion certificate shall have been issued with respect to each unit in the Housing Complex.

Nothing herein shall be construed to entitle the Developer to any installment of the DSF unless and until all obligations of the Developer which are required to be performed before such installment is due shall have been fully performed in

accordance with the terms hereof.

4. Successors and Assigns. This Agreement shall be binding upon the parties hereto and their respective successors and assigns. The Developer shall have the right to assign its rights and obligations hereunder to a wholly owned subsidiary, and upon such assignment and assumption of such rights and obligations, the Developer shall be relieved of any liability hereunder.
5. Attorneys' Fees. In the event either party fails to perform its obligations hereunder, the other party shall be entitled to collect all costs and expenses, including its reasonable attorneys' fees incurred as a result of or in connection with the defaults in addition to damages incurred and all other amounts due hereunder.
6. Termination. Either party shall have the right to terminate this Agreement for cause, upon not less than thirty (30) days' written notice to the other, if the noticed party fails to cure such default within such thirty (30) day period or if the default is not one which can be cured in that time but is susceptible of cure, fails to begin or thereafter to maintain its best efforts to cure. Upon such notice becoming effective as to a default by the Company, Developer's obligation to provide further services shall terminate immediately, and the Company shall pay the Developer its accrued but unpaid DSF.
7. Severability of Provisions. Each provision of this Agreement shall be considered separable and if for any reason any provision which is not essential to the effectuation of the basic purposes of this Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement which are valid.
8. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties, shall not have signed the same counterpart. The signature page of any one counterpart may be removed and attached to another identical counterpart to form a single fully executed instrument. Execution of this Agreement may be by facsimile, pdf or other electronic signature which shall be given the same effect as an original signature.
9. No Continuing Waiver. The waiver by any party of any breach of this Agreement shall not operate or be construed to be waiver of any subsequent breach.
10. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia.

[REMAINDER OF PAGE LEFT BLANK; SIGNATURE PAGES FOLLOW.]

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

COMPANY:

TWG PHASE B1, LLC,
a Virginia limited liability company

By: TWG Phase B1
Manager, LLC,
its managing member

By: Brinshore TL, LLC,
its managing member

By: Brinshore
Development, L.L.C.,
its managing member

By: RJS Real Estate Services, Inc.,
a member

By: _____
Name: Richard J. Sciortino
Title: President

**[REMAINDER OF PAGE LEFT BLANK;
SIGNATURES CONTINUE ON NEXT PAGE.]**

DEVELOPER:

TWG PHASE B1 DEVELOPERS, LLC,
a Virginia limited liability company

By: Brinshore
Development,L.L.C.,
its managing member

By: RJS Real Estate Services, Inc.,
a member

By: _____
Name: Richard J. Sciortino
Title: President

By: Banc of America Community Development Company, LLC,
its member

By: _____
Name: _____
Title: _____

Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, January 20, 2023

This is to certify that the certificate of organization of

TWG Phase B1, 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 20, 2023



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

Tab 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
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

Appendices continued

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

Richard Sciortino

Printed Name

03/01/2023

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

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
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

Appendices continued

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

David Brint

Printed Name

03/01/2023

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

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
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

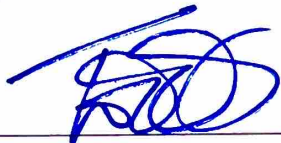
Appendices continued

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

Todd Lieberman

Printed Name

03/01/2023

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

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
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

Appendices continued

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

Erika Ann Saleski

Printed Name

03/01/2023

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

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
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

Appendices continued

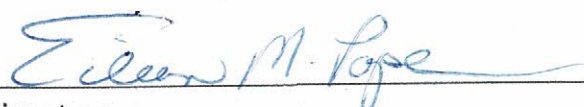
governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.

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.

See
attached.

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

Eileen M. Pope

Printed Name

February 28, 2023

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

VHDA Previous Participation Certification

Development Name: Norfolk TWG B1 Apartments at Kindred

Name of Applicant: TWG Phase B1, LLC

February 14, 2023

To Whom It May Concern:

Subject: Tempo Litigation

Development Name: Tempo at Encore, Tampa FL

Developer: CPDG2, LLC Tampa Housing Authority and Banc of America Community Development Company, LLC

The Tempo at Encore, LP (the "Owner") initially commenced this litigation against Siltek Group, Inc. ("Siltek") on June 17, 2016, following Owner's termination of Siltek as general contractor of The Tempo at Encore affordable housing project located in Tampa, Florida (the "Project"). The lawsuit is styled *The Tempo at Encore, LP, et al v. Siltek Group, Inc. et al*, Case No. 16-CA-005748, filed in the Circuit Court of the 13th Judicial Circuit in and for Hillsborough County, Florida. Owner's most recent complaint, filed January 16, 2018, brings claims against Siltek for breach of contract for failure to construct the Project in accordance with the underlying construction contract and fraudulent misrepresentation. The complaint also joins Berkley Insurance Company, the surety underwriting the performance bond on the Project, on claims for breach of contract arising from Berkley's actions and inactions following Owner's termination of Siltek as the general contractor and fraudulent misrepresentation. Owner also sues Ana Silveira-Sierra (principal of Siltek), and Tron Construction, LLC (the contractor appointed by Berkley to replace Siltek) for fraudulent misrepresentation. Siltek countersued Owner for breach of contract, breach of the covenant of good faith and fair dealing, equitable adjustment, fraud in the inducement, and quantum meruit.

In August 2017, Berkley brought a lawsuit against Owner and others, including BACDC and BANA, in the lawsuit styled *Berkley Insurance Company v. The Tempo at Encore, LP et al*, Case No. 17-CA-007385, filed in the Circuit Court of the 13th Judicial Circuit in and for Hillsborough County, Florida. Berkley later amended its complaint to add CPDG2, LLC (original development entity for the Project) and other parties, claiming that the defendants failed to pay amounts allegedly due for construction of the Project and brings causes of action against defendants for breach of contract (Tempo LP only), tortious interference with a business relationship (BACDC/BANA only), civil conspiracy based upon tortious interference (BACDC/BANA only), unjust enrichment and quantum meruit (all defendants). On September 21, 2018, the Court dismissed the tortious interference and civil conspiracy counts against BACDC and BANA, with prejudice.

On May 19, 2022 the court granted BACDC and BANA a renewed motion in favor of BACDC and BANA for summary judgment and entering final judgment in their favor. BANA and BACDC filed a motion seeking their attorneys' fees. Berkley filed its Notice of Appeal of the final judgment on August 25, 2022. Berkley has not yet filed its initial brief.

Sincerely,

Banc of America Community Development Company, LLC
Bank of America, N.A.

Tab D:

List of LIHTC Developments (Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Norfolk TWG B1 Apartments at Kindred

Name of Applicant: TWG Phase B1, 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 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name:		Brinshore Development, L.L.C.		Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*		Yes 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 Westhaven Park Phase IIB - Chicago, IL	WHP-IIB, LLC (847) 562-9400	Y	127	97	7/1/2008	1/23/2009	N
2 Red Maple Grove Phase IIA - Indianapolis, IN	BRIndy - II, LP (847) 562-9400	Y	60	60	10/31/2007	8/14/2008	N
3 Florida House - Urbana, IL	Florida Urbana, LP (847) 562-9400	Y	120	120	1/1/2007	10/29/2007	N
4 Sunnycrest Manor - Urbana, IL	SunnyUrbana, LP (847) 562-9400	Y	101	101	1/1/2007	10/17/2007	N
5 Sunrise Apartments - Mattoon, IL	SunMattoon, LP (847) 562-9400	Y	120	120	1/1/2007	3/19/2008	N
6 Anglers Manor - Bloomington, IL	AnglersBloom, LP (847) 562-9400	Y	96	96	1/1/2007	10/29/2007	N
7 Red Maple Grove Phase IIB - Indianapolis, IN	Red Maple Grove, LP (847) 562-9400	Y	65	65	11/20/2008	10/2/2009	N
8 Coleman Place - Chicago, IL	Legends C-2, LLC (847) 562-9400	Y	118	118	2/25/2009	12/9/2009	N
9 Westhaven Park IIC - Chicago, IL	WHP-IIC, LLC (847) 562-9400	Y	92	92	5/5/2010	1/20/2011	N
10 Hopkins Place - Milwaukee, WI	Hopkins Place, A Wisconsin Limited Partnership (847) 562-9400	Y	56	56	10/14/2009	6/9/2010	N
11 Crystal View - Urbana, IL	Crystal View Townhomes, LP (847) 562-9400	Y	70	63	7/29/2010	11/16/2010	N
12 Savoy Square - Chicago, IL	Legends South A-2, LLC (847) 562-9400	Y	138	110	12/29/2010	9/19/2011	N
13 Heart and Hope Place - Milwaukee, WI	Heart and Hope Place Apartments, LLC (847) 562-9400	Y	24	24	12/29/2010	12/21/2011	N
14 Franklin Square - Milwaukee, WI	Franklin Square Apartments, LLC (847) 562-9400	Y	37	37	2/17/2011	12/8/2011	N
15 Hairpin Lofts - Chicago, IL	Hairpin Lofts, LLC (847) 562-9400	Y	28	25	10/28/2011	5/31/2012	N
16 Park Douglas - Chicago, IL	Ogden North, LLC (847) 562-9400	Y	137	110	3/15/2012	10/16/2012	N
17 Chatham Square - Lafayette, IN	Brinlaf, LP (847) 562-9400	Y	89	89	3/30/2012	11/29/2012	N
18 Bluff Apartments - Fort Madison, IA	Bluff Apartments of Fort Madison, LP (847) 562-9400	Y	40	40	1/28/2011	2/27/2012	N
19 Park Apartments Redevelopment 2011 - Chicago, IL	ParkR, LLC (847) 562-9400	Y	120	120	12/15/2011	9/13/2013	N
20 Century City - Milwaukee, WI	Century City Lofts, LLC (847) 562-9400	Y	37	37	7/20/2012	3/8/2013	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

21	Lindsay NSP - Milwaukee, WI	Lindsay NSP, LLC (847) 562-9400	Y	40	40	6/14/2013	12/5/2013	N
22	Ashland Place - Canton, IL	Ashland Place, LP (847) 562-9400	Y	42	42	5/18/2013	11/18/2013	N
23	Emerson Square - Evanston, IL	Emsq, LLC (847) 562-9400	Y	32	28	9/30/2013	4/8/2014	N
24	Buffett Place - Chicago, IL	BT-Diplomat, LLC (847) 562-9400	Y	51	51	12/28/2013	11/20/2014	N
25	New Village Park - Kalamazoo, MI	New Village Park Limited Dividend Housing Association, LP (847) 562-9400	Y	152	152	1/24/2014	9/16/2014	N
26	Dorchester Artist + Housing Collaborative - Chicago, IL	Dorchester Artist, LLC (847)562-9400	Y	32	23	11/18/2014	6/24/2015	N
27	Gwendolyn Place - Chicago, IL	Legends-C3, LLC (847)562-9400	Y	71	53	9/4/2015	6/20/2016	N
28	Plowfield Square - Lincoln, NE	Plowfield Square, LLC (847)562-9400	Y	42	37	4/2/2014	10/9/2014	N
29	Fox Prairie - Aurora, IL	Boreas, LLC (847)562-9400	Y	40	40	10/28/2016	3/14/2017	N
30	Milwaukee Prosperity - Milwaukee, WI	Milwaukee Prosperity, LLC (847)562-9400	Y	35	34	12/1/2015	8/30/2016	N
31	City Gardens - Chicago, IL	Maple Jack, LLC (847)562-9400	Y	76	55	10/21/2016	6/30/2017	N
32	Park Place - Chicago, IL	PP Family, LLC (847)562-9400	Y	78	78	1/28/2017	9/13/2017	N
33	Clybourn 1200 - Chicago, IL	CLYDIV, LLC (847)562-9400	Y	84	52	3/16/2017	1/31/2018	N
34	Phil B Curls Manor (Cleveland Heights) - Kansas City, MO	CHSB Apartments, LP (847)562-9400	Y	54	54	3/11/2017	11/27/2017	N
35	Highlander Phase I - Omaha, NE	Highlander Phase I, LLC (847)562-9400	Y	101	62	4/17/2018	7/30/2019	N
36	Pendleton Flats - Kansas City, MO	Pendleton Flats KC, LLC (847)562-9400	Y	30	24	9/26/2017	4/30/2018	N
37	Highland Green - Urbana, IL	Highland Green, LLC (847)562-9400	Y	33	33	10/2/2017	4/11/2018	N
38	Villages of Westhaven - Chicago, IL	WHP Village, LLC (847)562-9400	Y	200	145	12/31/2019	12/16/2019	N
39	Brewster-Hosmer RAD Conversion - Freeport, IL	Freeport RAD I, LLC (847)562-9400	Y	167	167	1/1/2018	7/22/2019	N
40	McCrorry Senior Apartments - Chicago, IL	McCrorry Senior Apartments, LLC (847)562-9400	Y	62	62	10/31/2018	11/12/2019	N

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

1st PAGE TOTAL: 3,097 2,812

LIHTC as % of Total Units
91%

94
95
96
97
98
99
100

2nd PAGE TOTAL: 966 863

GRAND TOTAL: 4,063 3,675

LIHTC as % of
90% Total Unit

List of LIHTC Developments (Schedule A)



Development Name: Norfolk TWG B1 Apartments at Kindred

Name of Applicant: TWG Phase B1, 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 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Richard Sciortino Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Yes
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	Westhaven Park Phase IIB - Chicago, IL	WHP-IIB, LLC (847) 562-9400	Y	127	97	7/1/2008	1/23/2009	N
2	Red Maple Grove Phase IIA - Indianapolis, IN	BRIndy - II, LP (847) 562-9400	Y	60	60	10/31/2007	8/14/2008	N
3	Florida House - Urbana, IL	Florida Urbana, LP (847) 562-9400	Y	120	120	1/1/2007	10/29/2007	N
4	Sunnycrest Manor - Urbana, IL	SunnyUrbana, LP (847) 562-9400	Y	101	101	1/1/2007	10/17/2007	N
5	Sunrise Apartments - Mattoon, IL	SunMattoon, LP (847) 562-9400	Y	120	120	1/1/2007	3/19/2008	N
6	Anglers Manor - Bloomington, IL	AnglersBloom, LP (847) 562-9400	Y	96	96	1/1/2007	10/29/2007	N
7	Red Maple Grove Phase IIB - Indianapolis, IN	Red Maple Grove, LP (847) 562-9400	Y	65	65	11/20/2008	10/2/2009	N
8	Coleman Place - Chicago, IL	Legends C-2, LLC (847) 562-9400	Y	118	118	2/25/2009	12/9/2009	N
9	Westhaven Park IIC - Chicago, IL	WHP-IIC, LLC (847) 562-9400	Y	92	92	5/5/2010	1/20/2011	N
10	Hopkins Place - Milwaukee, WI	Hopkins Place, A Wisconsin Limited Partnership (847) 562-9400	Y	56	56	10/14/2009	6/9/2010	N
11	Crystal View - Urbana, IL	Crystal View Townhomes, LP (847) -562-9400	Y	70	63	7/29/2010	11/16/2010	N
12	Savoy Square - Chicago, IL	Legends South A-2, LLC (847) 562-9400	Y	138	110	12/29/2010	9/19/2011	N
13	Heart and Hope Place - Milwaukee, WI	Heart and Hope Place Apartments, LLC (847) 562-9400	Y	24	24	12/29/2010	12/21/2011	N
14	Franklin Square - Milwaukee, WI	Franklin Square Apartments, LLC (847) 562-9400	Y	37	37	2/17/2011	12/8/2011	N

List of LIHTC Developments (Schedule A)

15	Hairpin Lofts - Chicago, IL	Hairpin Lofts, LLC (847) 562-9400	Y	28	25	10/28/2011	5/31/2012	N
16	Park Douglas - Chicago, IL	Ogden North, LLC (847) 562-9400	Y	137	110	3/15/2012	10/16/2012	N
17	Chatham Square - Lafayette, IN	Brinlaf, LP (847) 562-9400	Y	89	89	3/30/2012	11/29/2012	N
18	Bluff Apartments - Fort Madison, IA	Bluff Apartments of Fort Madison, LP (847) 562-9400	Y	40	40	1/28/2011	2/27/2012	N
19	Park Apartments Redevelopment 2011 - Chicago, IL	ParkR, LLC (847) 562-9400	Y	120	120	12/15/2011	9/13/2013	N
20	Century City - Milwaukee, WI	Century City Lofts, LLC (847) 562-9400	Y	37	37	7/20/2012	3/8/2013	N
21	Lindsay NSP - Milwaukee, WI	Lindsay NSP, LLC (847) 562-9400	Y	40	40	6/14/2013	12/5/2013	N
22	Ashland Place - Canton, IL	Ashland Place, LP (847) 562-9400	Y	42	42	5/18/2013	11/18/2013	N
23	Emerson Square - Evanston, IL	Emsq, LLC (847) 562-9400	Y	32	28	9/30/2013	4/8/2014	N
24	Buffett Place - Chicago, IL	BT-Diplomat, LLC (847) 562-9400	Y	51	51	12/28/2013	11/20/2014	N
25	New Village Park - Kalamazoo, MI	New Village Park Limited Dividend Housing Association, LP (847) 562-9400	Y	152	152	1/24/2014	9/16/2014	N
26	Dorchester Artist + Housing Collaborative - Chicago, IL	Dorchester Artist, LLC (847)562-9400	Y	32	23	11/18/2014	6/24/2015	N
27	Gwendolyn Place - Chicago, IL	Legends-C3, LLC (847)562-9400	Y	71	53	9/4/2015	6/20/2016	N
28	Plowfield Square - Lincoln, NE	Plowfield Square, LLC (847)562-9400	Y	42	37	4/2/2014	10/9/2014	N
29	Fox Prairie - Aurora, IL	Boreas, LLC (847)562-9400	Y	40	40	10/28/2016	3/14/2017	N
30	Milwaukee Prosperity - Milwaukee, WI	Milwaukee Prosperity, LLC (847)562-9400	Y	35	34	12/1/2015	8/30/2016	N
31	City Gardens - Chicago, IL	Maple Jack, LLC (847)562-9400	Y	76	55	10/21/2016	6/30/2017	N
32	Park Place - Chicago, IL	PP Family, LLC (847)562-9400	Y	78	78	1/28/2017	9/13/2017	N
33	Clybourn 1200 - Chicago, IL	CLYDIV, LLC (847)562-9400	Y	84	52	3/16/2017	1/31/2018	N
34	Phil B Curls Manor (Cleveland Heights) - Kansas City, MO	CHSB Apartments, LP (847)562-9400	Y	54	54	3/11/2017	11/27/2017	N
35	Highlander Phase I - Omaha, NE	Highlander Phase I, LLC (847)562-9400	Y	101	62	4/17/2018	7/30/2019	N
36	Pendleton Flats - Kansas City, MO	Pendleton Flats KC, LLC (847)562-9400	Y	30	24	9/26/2017	4/30/2018	N
37	Highland Green - Urbana, IL	Highland Green, LLC (847)562-9400	Y	33	33	10/2/2017	4/11/2018	N
38	Villages of Westhaven - Chicago, IL	WHP Village, LLC (847)562-9400	Y	200	145	12/31/2019	12/16/2019	N
39	Brewster-Hosmer RAD Conversion - Freeport, IL	Freeport RAD I, LLC (847)562-9400	Y	167	167	1/1/2018	7/22/2019	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

40	McCrorry Senior Apartments - Chicago, IL	McCrorry Senior Apartments, LLC (847)562-9400	Y	62	62	10/31/2018	11/12/2019	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE

TOTAL: 3,097 2,812

LIHTC as % of

91% **Total Units**

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2nd PAGE TOTAL: 966 863

GRAND TOTAL: 4,063 3,675

LIHTC as % of
90% Total Unit

Richard J. Sciortino – Principal and President

Mr. Sciortino is co-founder of Brinshore and directs Brinshore's acquisition, planning, development and construction activities. Mr. Sciortino is responsible for due diligence, contract review, land-use approvals, site planning, market analysis, partnership arrangement and other development-related issues. In addition, Mr. Sciortino serves as Principal of BCM, LLC, the construction arm of Brinshore Development. He has over three decades of housing and economic development experience.

Mr. Sciortino previously served with the City of Chicago where he initiated the Chicago Abandoned Property Program to acquire and redevelop abandoned buildings. The program has since become an important tool for fostering community development and revitalizing Chicago's aging historical building stock.

Mr. Sciortino was also a Vice-President and Partner with a national residential housing developer and was a senior member of the firm's development team.

Mr. Sciortino serves on numerous Boards including LISC/Chicago which promotes neighborhood development through support of local organizations, All Chicago which is the lead agency for Chicago's Continuum of Care and supports homelessness prevention initiatives, the Rebuild Foundation which promotes neighborhood revitalization through art and cultural place making and the Chicago Botanical Garden which operates a world renowned garden and research center as well as numerous urban agriculture initiatives.

Mr. Sciortino is an attorney with a law degree from Tulane University, a Master's Degree in Real Estate from the Kellogg School at Northwestern University, and a Bachelor's Degree in Finance from the University of Connecticut.

List of LIHTC Developments (Schedule A)



Development Name: Norfolk TWG B1 Apartments at Kindred

Name of Applicant: TWG Phase B1, 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 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: David Brint Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Yes
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	Westhaven Park Phase IIB - Chicago, IL	WHP-IIB, LLC (847) 562-9400	Y	127	97	7/1/2008	1/23/2009	N
2	Red Maple Grove Phase IIA - Indianapolis, IN	BRIndy - II, LP (847) 562-9400	Y	60	60	10/31/2007	8/14/2008	N
3	Florida House - Urbana, IL	Florida Urbana, LP (847) 562-9400	Y	120	120	1/1/2007	10/29/2007	N
4	Sunnycrest Manor - Urbana, IL	SunnyUrbana, LP (847) 562-9400	Y	101	101	1/1/2007	10/17/2007	N
5	Sunrise Apartments - Mattoon, IL	SunMattoon, LP (847) 562-9400	Y	120	120	1/1/2007	3/19/2008	N
6	Anglers Manor - Bloomington, IL	AnglersBloom, LP (847) 562-9400	Y	96	96	1/1/2007	10/29/2007	N
7	Red Maple Grove Phase IIB - Indianapolis, IN	Red Maple Grove, LP (847) 562-9400	Y	65	65	11/20/2008	10/2/2009	N
8	Coleman Place - Chicago, IL	Legends C-2, LLC (847) 562-9400	Y	118	118	2/25/2009	12/9/2009	N
9	Westhaven Park IIC - Chicago, IL	WHP-IIC, LLC (847) 562-9400	Y	92	92	5/5/2010	1/20/2011	N
10	Hopkins Place - Milwaukee, WI	Hopkins Place, A Wisconsin Limited Partnership (847) 562-9400	Y	56	56	10/14/2009	6/9/2010	N
11	Crystal View - Urbana, IL	Crystal View Townhomes, LP (847) -562-9400	Y	70	63	7/29/2010	11/16/2010	N
12	Savoy Square - Chicago, IL	Legends South A-2, LLC (847) 562-9400	Y	138	110	12/29/2010	9/19/2011	N
13	Heart and Hope Place - Milwaukee, WI	Heart and Hope Place Apartments, LLC (847) 562-9400	Y	24	24	12/29/2010	12/21/2011	N
14	Franklin Square - Milwaukee, WI	Franklin Square Apartments, LLC (847) 562-9400	Y	37	37	2/17/2011	12/8/2011	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

15	Hairpin Lofts - Chicago, IL	Hairpin Lofts, LLC (847) 562-9400	Y	28	25	10/28/2011	5/31/2012	N
16	Park Douglas - Chicago, IL	Ogden North, LLC (847) 562-9400	Y	137	110	3/15/2012	10/16/2012	N
17	Chatham Square - Lafayette, IN	Brinlaf, LP (847) 562-9400	Y	89	89	3/30/2012	11/29/2012	N
18	Bluff Apartments - Fort Madison, IA	Bluff Apartments of Fort Madison, LP (847) 562-9400	Y	40	40	1/28/2011	2/27/2012	N
19	Park Apartments Redevelopment 2011 - Chicago, IL	ParkR, LLC (847) 562-9400	Y	120	120	12/15/2011	9/13/2013	N
20	Century City - Milwaukee, WI	Century City Lofts, LLC (847) 562-9400	Y	37	37	7/20/2012	3/8/2013	N
21	Lindsay NSP - Milwaukee, WI	Lindsay NSP, LLC (847) 562-9400	Y	40	40	6/14/2013	12/5/2013	N
22	Ashland Place - Canton, IL	Ashland Place, LP (847) 562-9400	Y	42	42	5/18/2013	11/18/2013	N
23	Emerson Square - Evanston, IL	Emsq, LLC (847) 562-9400	Y	32	28	9/30/2013	4/8/2014	N
24	Buffett Place - Chicago, IL	BT-Diplomat, LLC (847) 562-9400	Y	51	51	12/28/2013	11/20/2014	N
25	New Village Park - Kalamazoo, MI	New Village Park Limited Dividend Housing Association, LP (847) 562-9400	Y	152	152	1/24/2014	9/16/2014	N
26	Dorchester Artist + Housing Collaborative - Chicago, IL	Dorchester Artist, LLC (847)562-9400	Y	32	23	11/18/2014	6/24/2015	N
27	Gwendolyn Place - Chicago, IL	Legends-C3, LLC (847)562-9400	Y	71	53	9/4/2015	6/20/2016	N
28	Plowfield Square - Lincoln, NE	Plowfield Square, LLC (847)562-9400	Y	42	37	4/2/2014	10/9/2014	N
29	Fox Prairie - Aurora, IL	Boreas, LLC (847)562-9400	Y	40	40	10/28/2016	3/14/2017	N
30	Milwaukee Prosperity - Milwaukee, WI	Milwaukee Prosperity, LLC (847)562-9400	Y	35	34	12/1/2015	8/30/2016	N
31	City Gardens - Chicago, IL	Maple Jack, LLC (847)562-9400	Y	76	55	10/21/2016	6/30/2017	N
32	Park Place - Chicago, IL	PP Family, LLC (847)562-9400	Y	78	78	1/28/2017	9/13/2017	N
33	Clybourn 1200 - Chicago, IL	CLYDIV, LLC (847)562-9400	Y	84	52	3/16/2017	1/31/2018	N
34	Phil B Curls Manor (Cleveland Heights) - Kansas City, MO	CHSB Apartments, LP (847)562-9400	Y	54	54	3/11/2017	11/27/2017	N
35	Highlander Phase I - Omaha, NE	Highlander Phase I, LLC (847)562-9400	Y	101	62	4/17/2018	7/30/2019	N
36	Pendleton Flats - Kansas City, MO	Pendleton Flats KC, LLC (847)562-9400	Y	30	24	9/26/2017	4/30/2018	N
37	Highland Green - Urbana, IL	Highland Green, LLC (847)562-9400	Y	33	33	10/2/2017	4/11/2018	N
38	Villages of Westhaven - Chicago, IL	WHP Village, LLC (847)562-9400	Y	200	145	12/31/2019	12/16/2019	N
39	Brewster-Hosmer RAD Conversion - Freeport, IL	Freeport RAD I, LLC (847)562-9400	Y	167	167	1/1/2018	7/22/2019	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

40	McCrorry Senior Apartments - Chicago, IL	McCrorry Senior Apartments, LLC (847)562-9400	Y	62	62	10/31/2018	11/12/2019	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE

TOTAL: 3,097 2,812

LIHTC as % of

91% **Total Units**

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2nd PAGE TOTAL: 966 863

GRAND TOTAL: 4,063 3,675

LIHTC as % of
90% Total Unit

David Brint – Principal and CEO

Mr. Brint is involved in all development activities including acquisitions, development financing, equity syndication and property management activities. Mr. Brint has arranged over \$1 billion in complex financial transactions utilizing a variety of tools including: tax exempt bonds, Federal HOPE VI, CNI, CDBG, Empowerment Zone and HOME funds, mortgage-based and cash-flow loans, credit enhancements, Historic and Low-Income Tax Credits, TIF financing and assorted grant programs. These creative financing tools have been used to leverage public and private resources and have enabled the development of over 7000 units of successful affordable housing.

Mr. Brint, on behalf of Brinshore Development, is also the Midwest Regional representative and Vice President for the Richman Group Capital Corporation, L.L.C., a national syndicator of Low-Income Housing Tax Credits. He oversees all the due diligence, market rate analysis and acquisition closing for the company's Midwest region, which has amounted to over \$500 million since 1994.

Since 1982, Mr. Brint has worked in the real estate development field. From 1988-1993, Mr. Brint was the Chief Operating Officer for a major real estate developer. In this capacity, he was responsible for acquisition, finance, development, and property management of over 500 affordable housing units in Chicago. Mr. Brint also was a manager of real estate advisory services at a major Certified Public Accounting firm in Chicago from 1982-1988.

David presently serves as Chairman of the Board of Directors for the Foundation Fighting Blindness. He also has served as Board Member of the Retinal Development Fund; Past President of the Board Director of the Illinois Housing Council; Former Board Director of The Chicago Lighthouse for People Who are Blind and Visually Impaired; Board Director of Karate Can Do Foundation; and Former Member of the Chicago Federal Home Loan Bank Board Community Investment Advisory Council. He formerly served as Board President of the Victor C. Neumann Foundation; a not-for-profit organization dedicated to serving developmentally disabled individuals. He is the Founding Member and President of the Board of Director of the Illinois Housing and Community Development PAC, and the Founding Member and past Director of Highland Park Community Land Trust.

Mr. Brint received a bachelor's degree in economics from the Wharton School at the University of Pennsylvania.

List of LIHTC Developments (Schedule A)



Development Name: Norfolk TWG B1 Apartments at Kindred

Name of Applicant: TWG Phase B1, 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 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Todd Lieberman Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Yes
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"
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ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

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

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**LIHTC as % of
Total Units**

Todd Lieberman – Executive Vice President Development Manager

Todd Lieberman is the head of the Kansas City office of Brinshore Development and oversees several major initiatives in Denver, Omaha, Norfolk, VA, Knoxville, and Kansas City including the Highlander Development in Omaha, NE and the Paseo Gateway CHOICE Neighborhoods Initiative. Since joining Brinshore in 2010, Mr. Lieberman has built 1300 mixed-income units and 65,000 sf of commercial space in 19 transactions and spearheaded three successful CHOICE neighborhoods implementation grant applications.

Prior to joining Brinshore, Todd was a Development Manager for CityInterests, a Washington, DC based real estate development company focused on the revitalization of underutilized commercial and transit-oriented urban properties. For the company, he sourced several development projects including a non-profit primary care facility and an early childhood education center. In addition, Todd managed predevelopment activities for the mixed-use redevelopment of two aging strip shopping centers, a 112-unit townhouse project, and the Parkside master development, which is a three million square foot mixed-use, mixed-income transit-oriented development on the northern Anacostia Waterfront.

Before joining CityInterests, Todd was a Vice President with Bank of America Community Development Banking's Real Estate Development Group, where he managed the Centerpoint development in Baltimore, an \$85 million mixed-use development that featured both historic adaptive re-use and new construction.

Todd is a member of the Advisory Board of the Urban Land Institute of Kansas City, Neighborhood Legal Support, and the Mattie Rhodes Center.

A past Fellow at the Center for Urban Redevelopment Excellence at the University of Pennsylvania, Todd also received a Masters in City Planning from Massachusetts Institute of Technology and a BA in Urban Studies from the University of Pennsylvania.

Previously, he was honored as one of the "Top 35: Tomorrow's Newsmakers Under 35 Years Old" by Real Estate Forum in 2007.

List of LIHTC Developments (Schedule A)



Development Name: Norfolk TWG B1 Apartments at Kindred

Name of Applicant: TWG Phase B1, 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 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Erika Ann Saleski Controlling GP (CGP) or 'Named' Managing Member of Proposed property? No
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"
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List of LIHTC Developments (Schedule A)

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

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**LIHTC as % of
Total Units**

RESUME

Erika Ann Saleski

Sole beneficiary of the Todd Oliver Lieberman Trust

List of LIHTC Developments (Schedule A)



Development Name: Norfolk TWG B1 Apartments at Kindred
 Name of Applicant: TWG Phase B1, 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 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Banc of America Community Development Company, LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property?* No 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	Cedar Heights Apartments, Washington DC	Finsbury Square Limited Partnership - (410) 230-2102	Y	134	134	2007	2/6/2008	N
2	The Courts of Camp Spring Apartments, Camp Springs MD	Bristol Pines Limited Partnership (410) 230-2102	Y	414	414	2008	6/23/2009	N
3	Ashley Square Apartments, Charlotte NC	Live Oak Apartments, LLC (636) 266-1243	Y	176	176	2010	3/9/2011	N
4	Victory Square, Washington DC	Parkside Senior Housing, LLC (301) 493-6000	Y	98	98	2012	2/27/2013	N
5	The Ella at Encore, Tampa, FL	The Ella at Encore, LP (813) 341-9101	Y	160	152	2012	2013	N
6	Pine Valley Mill, Milford, NH	Pine Valley Apartments, LLC (781) 786-7538	N	50	50	2014	2015	N
7	The Trio at Encore, Tampa, FL	The Trio at Encore, LP (813) 341-9101	Y	141	134	2013	2013	N
8	The Reed at Encore, Tampa, FL	The Reed at Encore, LP (813) 341-9101	Y	158	158	2015	4/29/2016	N
9	Walnut Street Apartments, Wilmington, DE	Walnut Street Apartments, LLC (856) 596-0500	N	44	44	2015	2016	N
10	Laurel Hill Road, Brookfield, CT	Laurel Hill Apartments, LLC (781) 786-7538	N	72	72	2015	1/24/2017	N
11	Tenney Place, Haverhill, MA	Tenney Place Apartments, LLC (781) 786-7538	N	72	72	2016	2017	N
12	The Tempo at Encore, Tampa, FL	The Tempo at Encore, LP (813) 341-9101	Y	203	203	2019	2019	N
13	Concord Court at Creative Village, Orlando, FL	Concord Court at Creative Village Partners (407) 741-8521	N	116	93	2019	2019	N
14	Amelia Court at Creative Village, Orlando, FL	Amelia Court at Creative Village Partners - Phase II (407) 741-8521	N	140	84	2019	2020	N
15	Columbus Commons, Britian, CT	CCT Owner, LLC 781-786-7538	N	80	80	2020	2020	N
16	Spring Flats Senior, Washington DC	Victory Housing (301) 493-6000	N	88	88	2021	2022	N
17	Oak Tree Village, Griswold, CT	Dakota Partners (781) 899-4002	N	72	64	2022	2022	N
18	Spring Flats Family, Washington DC	Victory Housing (301) 493-6000	N	87	58	2022	2022	N
19	Renaissance at West River, Tampa, FL	West River Phase 1A, LP (813) 341-9101	N	160	160	2020	2021	N
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1st PAGE LIHTC as % of
TOTAL: 2,465 2,334 95% Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)



Development Name: Norfolk TWG B1 Apartments at Kindred
 Name of Applicant: TWG Phase B1, 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 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Bank of America, N.A. **Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*** No
 Principal's Name: Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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1st PAGE TOTAL: 0 0 #DIV/0! **LIHTC as % of Total Units**

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)



Development Name: Norfolk TWG B1 Apartments at Kindred
 Name of Applicant: TWG Phase B1, 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 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Eileen Pope Controlling GP (CGP) or 'Named' Managing Member of Proposed property? No
 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"
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1st PAGE TOTAL: 0 0 #DIV/0! LIHTC as % of Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB

Eileen M. Pope

Senior Vice President, Senior Development Manager

Eileen M. Pope is a Senior Vice President and Senior Development Manager for Banc of America Community Development Company, LLC (BACDC). Ms. Pope is responsible for the new development and rehabilitation of affordable, workforce and mixed-income, multi-family housing communities in the Mid-Atlantic and Southeast. Ms. Pope oversees all development activities from initial due diligence to construction completion and stabilization. She is responsible for the structuring of the partnerships and procuring the financing for all new multi-family development opportunities. Ms. Pope also provides support and leadership as needed to developments within the BACDC platform throughout the United States.

Ms. Pope joined the BACDC in 2002 and has held various roles within BACDC. Ms. Pope oversaw the Asset Management of a large portion of the BACDC portfolio throughout the U.S. Ms. Pope was also responsible for valuing the wholly owned assets and partnership interests of the BACDC long term hold, legacy portfolio, consisting of over 30 developments and 6,100 units. Ms. Pope successfully developed and implemented the BACDC exit strategy for these legacy developments.

Eileen has extensive experience in affordable housing development. She has special expertise in structuring public private partnerships and in assembling complex financing to develop affordable housing utilizing tax-exempt bonds, low income housing tax credits, institutional equity and debt, and many other sources of local, state and federal funding. Eileen has developed projects that include adaptive re-use, new construction and extensive renovation. Most of her individual multi-family developments range from \$30MM - \$100MM. She is skilled in community relations and has worked extensively with neighborhood associations and tenant groups.

Before joining BACDC, Ms. Pope was employed with Charlotte Housing Authority (CHA) and held various roles within that organization during her five year tenure including the Hope IV Program Manager and Regional Asset Manager. Prior to this, Ms. Pope spent six years with the City of New York, as the Director of the NYC Housing Preservation and Development Emergency Repair Program and, during her tenure, as Director of Systems Development with the NYC Human Resources Administration Office of Financial Management.

Eileen Pope is a graduate of St. John's University with a B.S. in Communication Arts and Sciences. Ms. Pope also attended the Mingle School of Real Estate in Charlotte, NC where she studied real estate. Eileen has served on numerous industry boards and committees and she is a past member of the National Association of Housing and Redevelopment Officials, the Real Estate Building Industry Coalition of the Carolinas and she was a past board member of the YMCA Gateway Village, Charlotte, NC and is currently a member of the Urban Land Institute and member of the University City Family Zone in Charlotte, N.C.

Tab E:

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

LEASE OPTION AGREEMENT

THIS LEASE OPTION AGREEMENT (“Option”), made this 13th day of March, 2023, between **NORFOLK REDEVELOPMENT AND HOUSING AUTHORITY**, a political subdivision of the Commonwealth of Virginia, hereinafter called “Lessor,” and **TWG PHASE B1, LLC**, a Virginia limited liability company, hereinafter called “Lessee,”

WITNESSETH THAT:

WHEREAS, Lessor holds fee simple title to certain real estate located in the City of Norfolk, Virginia, more particularly described on Exhibit A attached hereto and made a part hereof (the “Property”); and

WHEREAS, Lessee desires an option to ground lease from Lessor the Property and construct on the Property a multi-family apartment complex primarily for persons of low or moderate income (the “Project”) and may include other commercial, retail or community uses on the Property; and

WHEREAS, Lessor is willing to grant the option on the terms hereafter set forth; and

WHEREAS, the Lessee desires to obtain an allocation of federal low income housing tax credits (“Tax Credits”) for the Project from Virginia Housing, also known as Virginia Housing Development Authority (“VHDA”); and

WHEREAS, Lessor and Lessee enter into this Option to provide the Lessee with the right to ground lease the Property and to memorialize the terms on which the parties will enter into such Ground Lease.

NOW, THEREFORE, for and in consideration of the sum of One Hundred Dollars (\$100.00), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor hereby grants to Lessee the exclusive option and right to ground lease the Property, upon the following terms:

1. **Duration of Option:** This Option creates a binding contract requiring Lessor to ground lease the Property to Lessee in the event Lessee exercises the option during the period commencing on the date hereof and ending on December 31, 2024 (the “Option Period”). In the event the Lessee shall not have exercised the Option by December 31, 2024, this Option shall on that date then terminate. At all times during the Option Period, Lessee, its agents, contractors, engineers, surveyors, attorneys, representatives and employees shall have the right, at its sole cost and expense, at any time and from time to time to conduct such due diligence investigations as Lessee may deem appropriate and, in connection therewith, shall have the right to, enter into or upon the Property to conduct and make any and all studies, tests, examinations, inspections and investigations of or concerning the Property (including, without limitation, engineering studies, soil tests, surveys, including topographical surveys and environmental assessments) and to confirm any

and all matters which Lessee may desire to confirm with respect to the Property. Lessee agrees to hold harmless, protect, defend, and indemnify, and hereby releases Lessor, its employees, commissioners, agents and representatives from and against any and all claims, demands, causes of action, losses, liabilities, liens, encumbrances, costs, or expenses for property damage or bodily injury (including death) (collectively, "Liabilities") arising out of, connected with, or incidental to activities conducted on the Property by Lessee, its agents, representatives or contractors; provided, however, the preceding obligation of Lessee shall not apply to any Liabilities arising out of, connected with, or incidental to, in whole or in part, (1) pre-existing conditions of the Property, (2) the information generated by or from Lessee's due diligence investigations, to include, without limitation, response costs, regulatory action, tort claims, or diminution in the value of the Property, and/or (3) the negligent, reckless, or willful act(s) or omission(s) of Lessor. Lessee shall at its sole cost and expense, repair any damage to the Property resulting from Lessee's activities.

2. **Exercise of Option:** This Option may be exercised by Lessee's delivering to Lessor a written notice expressly exercising the Option before the expiration of the Option Period. Upon receipt of such notice, Lessor will prepare and present to Lessee a ground lease (the "Ground Lease"), so as to have such contract fully executed by both parties. The Ground Lease will have a term of ninety-nine (99) years. The Option is irrevocable for the duration of the Option Period. The Option will expire if the notice of exercise is not delivered to Lessor before the end of the Option Period. If the option is exercised, the consideration for the lease of the Property shall One Hundred Dollars and No Cents (\$100.00), unless the Lessee and Lessor agree to another payment of rent under a ground lease.

3. **Option Payment:** Lessee has paid Lessor the sum of \$100.00 in consideration for this Option. Upon execution of a Ground Lease, the \$100.00 option money will be credited against the Lessee's first payment due under the Ground Lease. The option money shall be returned to Lessee if the failure to enter into a Ground Lease is not the choice or fault of the Lessee.

4. **Lessor's right during Option Period.** During the Option Period the Lessor shall have the right to use the Property, or permit any other person or entity to use the Property, for any purpose not inconsistent with the rights of Lessee hereunder. Lessor agrees that, at all times during the Option Period, it shall not use the Property, or allow the Property to be used, in any way that would further degrade the environmental condition of the Property or otherwise materially increase Lessee's cost to develop the Project. Lessor covenants and agrees that, until the expiration of the Option Period, Lessor will not market, lease, sell or convey the Property or any part thereof to any other party, it being understood that Lessee shall have the exclusive rights to lease the Property from Lessor until the expiration of the Option Period or the Lessee's exercise of this Option.

5. **Terms of Ground Lease.** The parties agree that the following constitute the material terms to be included in the Ground Lease:

- a. The Ground Lease shall have a term of ninety-nine (99) years, as set forth in Section 2 above.

- b. The commencement date of the Ground Lease shall be the earlier of (i) the date established by Lessee at the time of exercise of its Option hereunder, or (ii) December 31, 2024, upon which date Lessor shall deliver exclusive possession of the Property to Lessee.
- c. The annual rent for the Ground Lease shall be \$1.00, which shall be paid by Lessee to Lessor in advance on or before the first day of each calendar year.
- d. Lessor agrees to deliver the Property on the commencement date of the Ground Lease with good and marketable title, free of tenancies (other than as created by the Ground Lease) and free of monetary liens.
- e. Lessee shall own all buildings and other depreciable improvements (the "Improvements") constructed on the Property by Lessee, title to which shall automatically convey to the Lessor upon expiration or earlier termination of the Ground Lease.
- f. The Ground Lease shall contain such terms as may be required by VHDA, or customarily required by senior leasehold lenders such as Freddie Mac, Fannie Mae, or HUD-FHA, and/or are customarily required by tax credit investors.
- g. The Ground Lease shall contain such terms as may be required to comply with Section 42 of the Internal Revenue Code, and such terms as are customarily required by commercial lenders providing financing where the payment obligation is secured by a leasehold interest.

6. **Restrictive Covenants:** It is hereby specified that, as a part of the consideration for the Ground Lease of the subject property, the land will be ground leased expressly subject to certain covenants, restrictions, limitations and conditions, which will at the time of Ground Lease be imposed as covenants running with and binding upon the land, and which will provide generally as follows:

- a. The Property shall not be used for industrial purposes but shall be used for residential and commercial purposes only.
- b. There shall not be effected or executed any agreement, lease, covenant, conveyance or other instrument whereby the sale, lease or occupancy of the Property is restricted upon the basis of race, creed, color, religion, sex, national origin, disability or familial status.
- c. The Lessee shall comply with all State and local laws, in effect from time to time, prohibiting discrimination or segregation by reason of

race, creed, color, religion, sex, national origin, disability or familial status in the sale, lease, or occupancy of the Property.

- d. The Lessee agrees on behalf of itself, its successors and assigns, not to discriminate upon the basis of race, creed, color, religion, sex, national origin, disability or familial status in the sale, lease, rental, use or occupancy of the Property or any improvements thereon. This covenant being given for the benefit of the public, the United States is expressly recognized as a beneficiary thereof and is entitled to enforce it for its own benefit or that of the public.
- e. No sign or fence shall be permitted on or within the perimeter of the Property without first obtaining the written permission of the City of Norfolk Planning Department.
- f. The construction of, and finishes to, and amenities available to each residential unit in the Project shall be of the same quality.
- g. The pervious areas of the Project shall be maintained in good order and repair in accordance with approved plans for the Project. Upon default of such maintenance or upkeep, Lessee, and its successors and assigns, agree that the necessary maintenance and upkeep may be done by Lessor at the expense of Lessee, or his successors and assigns, from time to time and in keeping with this covenant.
- h. Parking areas, driveways and other vehicular access ways will be hard-surfaced with material of concrete, bituminous or similar composition.
- i. The Lessee agrees, on behalf of itself, its successors and assigns, that all buildings located on the Property and their appurtenant premises will be maintained in a sound condition and neat appearance. Necessary repairs, maintenance and upkeep will be performed so as to preserve the attractive appearance, the physical integrity and the sanitary and safe condition of the buildings. Upon default in such repairs, maintenance or upkeep, Lessee, and its successors and assigns, agree that the necessary repairs, maintenance and upkeep may be done by Lessor at the expense of Lessee, or its successors and assigns, from time to time and in keeping with this covenant.

7. **Notices:** Any notice, demand or request by either party hereto to the other shall be deemed to be given if and when posted in the U.S. Mails by registered mail, postage prepaid, addressed as follows:

If to Lessor:

Norfolk Redevelopment and Housing Authority
555 E. Main Street
Norfolk, Virginia 23510
Attn: Ronald Jackson

With a copy to: Delphine Carnes Law Group, PLC
101 W. Main Street, Suite 440
Norfolk, VA 23510
Attn: Delphine G. Carnes, Esq.

If to Lessee:

TWG Phase B1, LLC
c/o Brinshore Development, L.L.C.
1603 Orrington Avenue, Suite 450
Evanston, Illinois 60201

With a copy to: Banc of America Community Development Company, LLC
NC1-030-26-25
620 S. Tryon Street
Charlotte, NC 28255
Attn: Eileen M. Pope

With a copy to: Klein Hornig LLP
1325 G Street NW, Suite 700
Washington, D.C., 20005
Attn: Erik T. Hoffman, Esq.



8. **Assignment of Option:** This Option is not freely assignable. Lessee may assign the Option only to a subsidiary or affiliate of Lessee, and then only a) upon giving written notice to the Lessor, b) upon obtaining Lessor's written consent to the assignment, and c) provided that Assignee shall retain underlying responsibility for performing the obligations of the Lessee.

9. **Recordation of Option:** This Option or a memorandum of the terms hereof may be recorded by the Lessor or the Lessee in the land records of the City of Norfolk.

10. **Applicable Law:** The interpretation and enforcement of this Option and any similar contracts entered into between Lessee and Lessor shall be governed by the laws of the Commonwealth of Virginia.

WITNESS the following signatures and seals on the day and year first above written.

LESSOR:

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


By 
Name: Ronald Jackson
Title: Executive Director

**COMMONWEALTH OF VIRGINIA
CITY OF NORFOLK, to-wit:**

I, Hope Powell, a Notary Public in and for the City aforesaid, in
the Commonwealth of Virginia, whose commission expires on the 31st day of
October, 2025, do hereby certify that Ronald Jackson, Executive Director of
Norfolk Redevelopment and Housing Authority, whose name is signed as such to the foregoing
writing bearing date of the 9th day of March, 2023, has acknowledged the same before me in
my City and State.

Given under my hand this 9th day of March, 2023.




Notary Public

[Signatures continue on next page]

LESSEE:

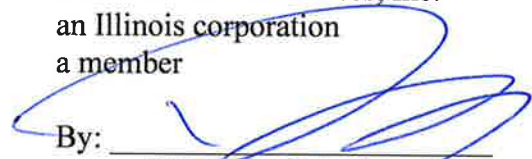
TWG PHASE B1, LLC,
a Virginia limited liability company

By: TWG Phase B1 Manager, LLC,
a Virginia limited liability company,
its managing member

By: Brinshore TL, LLC,
an Illinois limited liability company
its managing member

By: Brinshore Development, L.L.C.
an Illinois limited liability company
its managing member

By: RJS Real Estate Services, Inc.
an Illinois corporation
a member

By: 
Name: Richard J. Sciortino
Title: President

STATE/Commonwealth of Illinois,
CITY OF Cook, to-wit:

The foregoing instrument was acknowledged before me Yulia Tokarev this 14 of March, 2023, by Richard J. Sciortino, the President of RJS Real Estate Services, Inc., an Illinois corporation, a member of Brinshore Development, L.L.C., an Illinois limited liability company, the managing member of Brinshore TL, LLC, an Illinois limited liability company, the managing member of TWG Phase B1 Manager, LLC, a Virginia limited liability company, the managing member of TWG Phase B1, LLC, a Virginia limited liability company.

Yulia Tokarev

Notary Public

Registration No.: 879007
My Commission Expires: 9/16/26



EXHIBIT A

Legal Description

Proposed Block 2

ALL THAT certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the northeast intersection of the proposed right-of-way lines of Virgin Street and Reilly Street; thence along the proposed eastern right-of-way line of Reilly Street N26°40'36"E a distance of 105.96 feet to a point at the southeast intersection of the proposed right-of-way lines of Reilly Street and of Holt Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.97 feet, a chord bearing of N72°25'07"E, and a chord length of 14.32 feet to a point; thence along the proposed southern right-of-way line of Holt Street S61°50'22"E a distance of 289.80 feet to a point at the southwest intersection of the proposed right-of-way lines of Holt Street and Resilience Drive; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.55 feet, a chord bearing of S17°18'04"E, and a chord length of 14.03 feet to a point; thence along the proposed western right-of-way line of Resilience Drive S27°14'15"W a distance of 101.33 feet to a point at the northwest intersection of the proposed right-of-way lines of Resilience Drive and Virgin Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.71 feet, a chord bearing of S72°14'28"W, and a chord length of 14.14 feet to a point; thence along the proposed northern right-of-way line of Virgin Street N62°45'19"W a distance of 288.72 feet to a point; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.61 feet, a chord bearing of N18°02'21"W, and a chord length of 14.07 feet to the True Point and Place of Beginning, containing 38,148 square feet or 0.876 acre.

Proposed Block 4

ALL THAT certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the southwest intersection of the proposed right-of-way lines of Mariner Street and Resilience Drive; thence along the proposed western right-of-way line of Resilience Drive S27°14'15"W a distance of 226.10 feet to a point at the northwest intersection of the proposed right-of-way lines of Resilience Drive and Holt Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.87 feet, a chord bearing of S72°41'56"W, and a chord length of 14.26 feet to a point; thence along the proposed northern right-of-way line of Holt Street N61°50'22"W a distance of 181.30 feet to a point; thence leaving said proposed northern right-of-way line of Holt Street N28°40'51"E a distance of 127.74 feet to

a point; thence N27°04'23"E a distance of 50.74 feet to a point; thence N62°55'37"W a distance of 28.23 feet to a point; thence N27°04'23"E a distance of 64.11 feet to a point on the proposed southern right-of-way line of Mariner Street; thence along said proposed southern right-of-way line of Mariner Street S62°57'34"E a distance of 206.75 feet to a point; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.74 feet, a chord bearing of S17°51'39"E, and a chord length of 14.17 feet to the True Point and Place of Beginning, containing 48,004 square feet or 1.102 acres.

Proposed Block 5

ALL THAT certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the southeast intersection of the proposed right-of-way lines of Church Street and Mariner Street; thence along the proposed southern right-of-way line of Mariner Street S62°57'34"E a distance of 362.61 feet to a point at the southwest intersection of the proposed right-of-way lines of Mariner Street and Reilly Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.64 feet, a chord bearing of S18°08'29"E, and a chord length of 14.10 feet to a point; thence along the proposed western right-of-way line of Reilly Street S26°40'36"W a distance of 200.86 feet to a point; thence S15°22'00"W a distance of 23.82 feet to a point; thence S27°31'56"W a distance of 1.45 feet to a point; thence leaving said proposed western right-of-way line of Reilly Street with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.64 feet, a chord bearing of S72°20'48"W, and a chord length of 14.10 feet to a point; thence N62°50'20"W a distance of 306.04 feet to a point on the proposed eastern right-of-way line of Church Street; thence along said proposed eastern right-of-way line of Church Street N27°06'44"E a distance of 20.09 feet to a point; thence with a curve turning to the left with a radius of 236.00 feet, an arc length of 77.09 feet, a chord bearing of N17°45'15"E, and a chord length of 76.75 feet to a point; thence N08°23'46"E a distance of 157.26 feet to the True Point and Place of Beginning, containing 82,129 square feet or 1.885 acres.



810 Union Street, Room 402
Norfolk, Virginia 23510
(757) 664-4732

February 28, 2023

Virginia Housing Development Authority
601 South Belvidere Street
Richmond, VA 23220

ATTN: JD Bondurant

RE: Norfolk TWG B1 Apartments at Kindred
TWG Phase B1, LLC
901 East Freemason Street, Norfolk, VA 23510

Greetings,

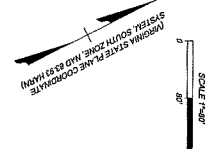
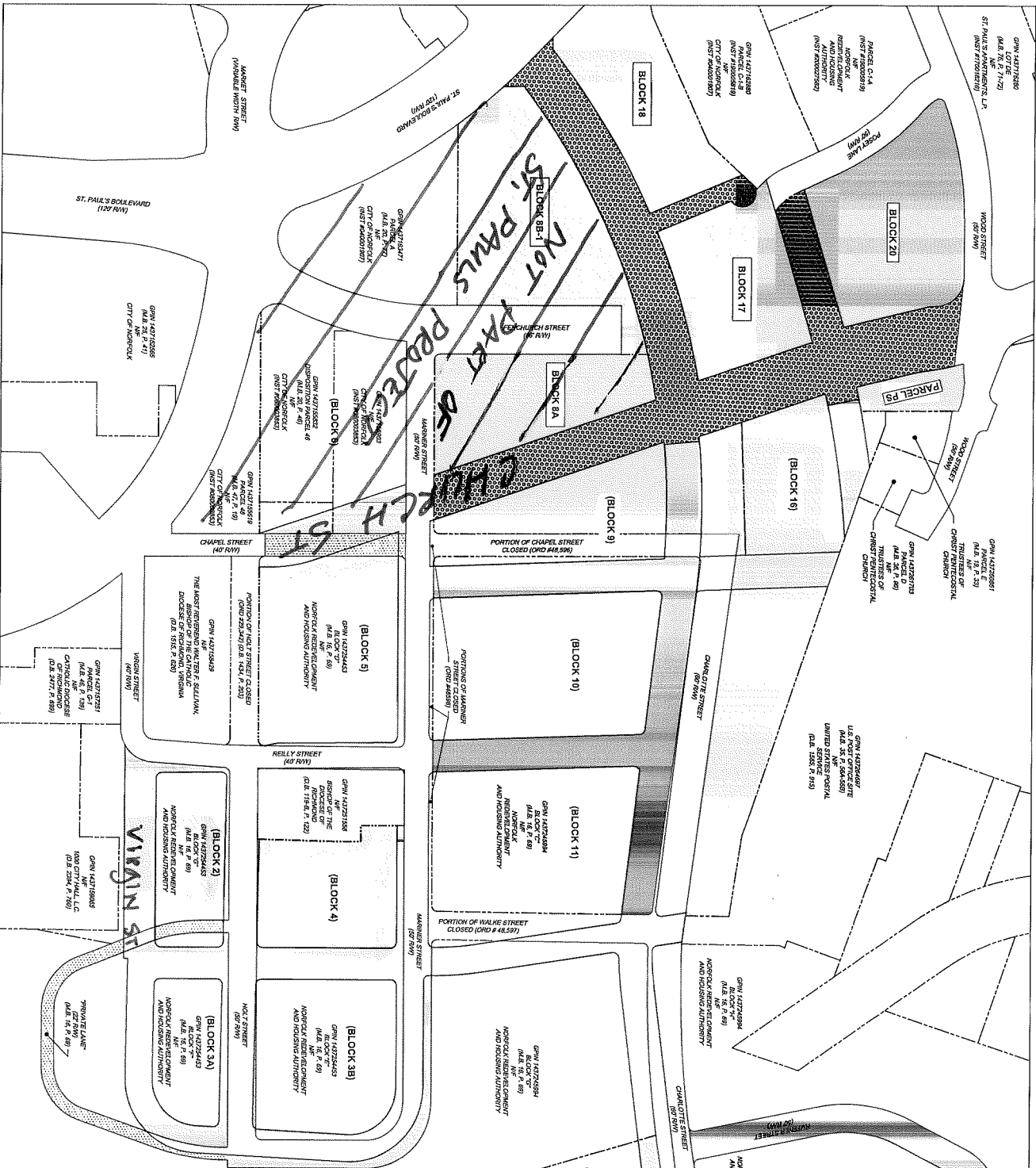
The subject property shown on the attached plat and referenced above ("Block 5") is being formed from a portion of that parcel located at 450 Walke Street (Tax Account No. 72721100).

The assessed valuation of Block 5 for 2023 will be \$656,885. This assessment is based upon current market conditions, zoning, and the highest and best use of the property as of the date of this letter. Future assessments of Block 5 may vary depending on market conditions, legal restrictions, highest and best use considerations, etc. as of future assessment dates.

Please let me know if you have further questions.

Sincerely,

W.A. (Pete) Rodda, CAE, RES
City Real Estate Assessor



LEGEND

- EXISTING PROPERTY LINE
- PROPOSED RIGHT-OF-WAY LINE
- FUTURE RIGHT-OF-WAY CLOSURE
- FUTURE RIGHT-OF-WAY DEDICATION
- PHASE 1A SUBDIVISION PLAT
- PHASE 1B SUBDIVISION PLAT
- RECORDED
- RIGHT-OF-WAY RECORDED
- RIGHT-OF-WAY CLOSURES PENDING (EXHIBITS PROVIDED)

TIMMONS GROUP

ST. PAUL'S REDEVELOPMENT
NORFOLK - VIRGINIA
RIGHT-OF-WAY PLANNING EXHIBIT

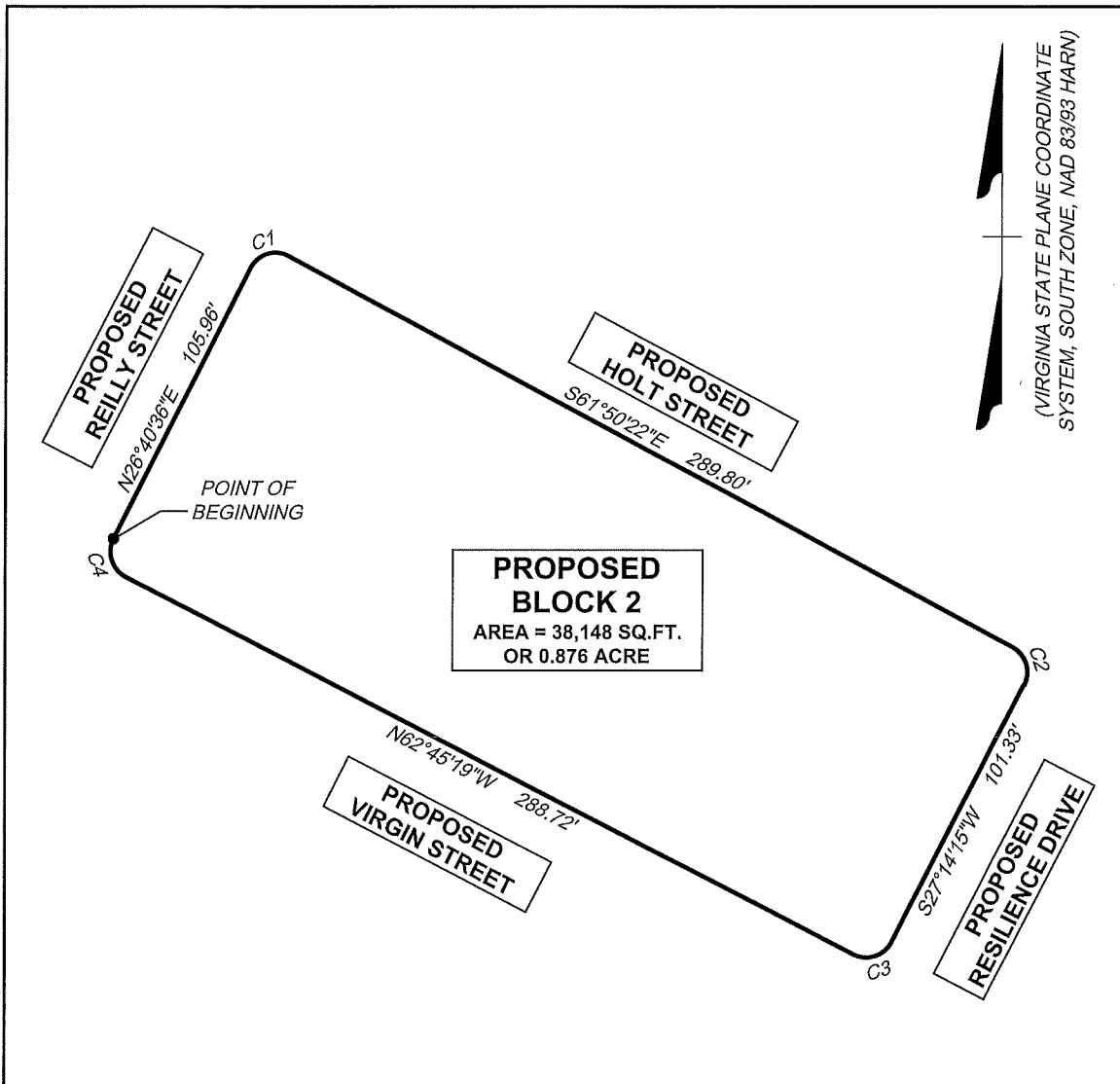
YOUR VISION ACHIEVED THROUGH OURS.

DATE: 10/04/22
DRAWN BY: MPT
DESIGNED BY: MVA
CHECKED BY: ESP
SCALE: 1"=40'

THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE
2901 S. Lynnhaven Road Suite 200 | Virginia Beach, VA 23452
TEL 757-213-6679 FAX 757-340-1415 www.timmons.com

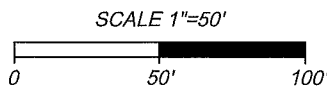
REVISION DESCRIPTION

NO.	DATE	DESCRIPTION



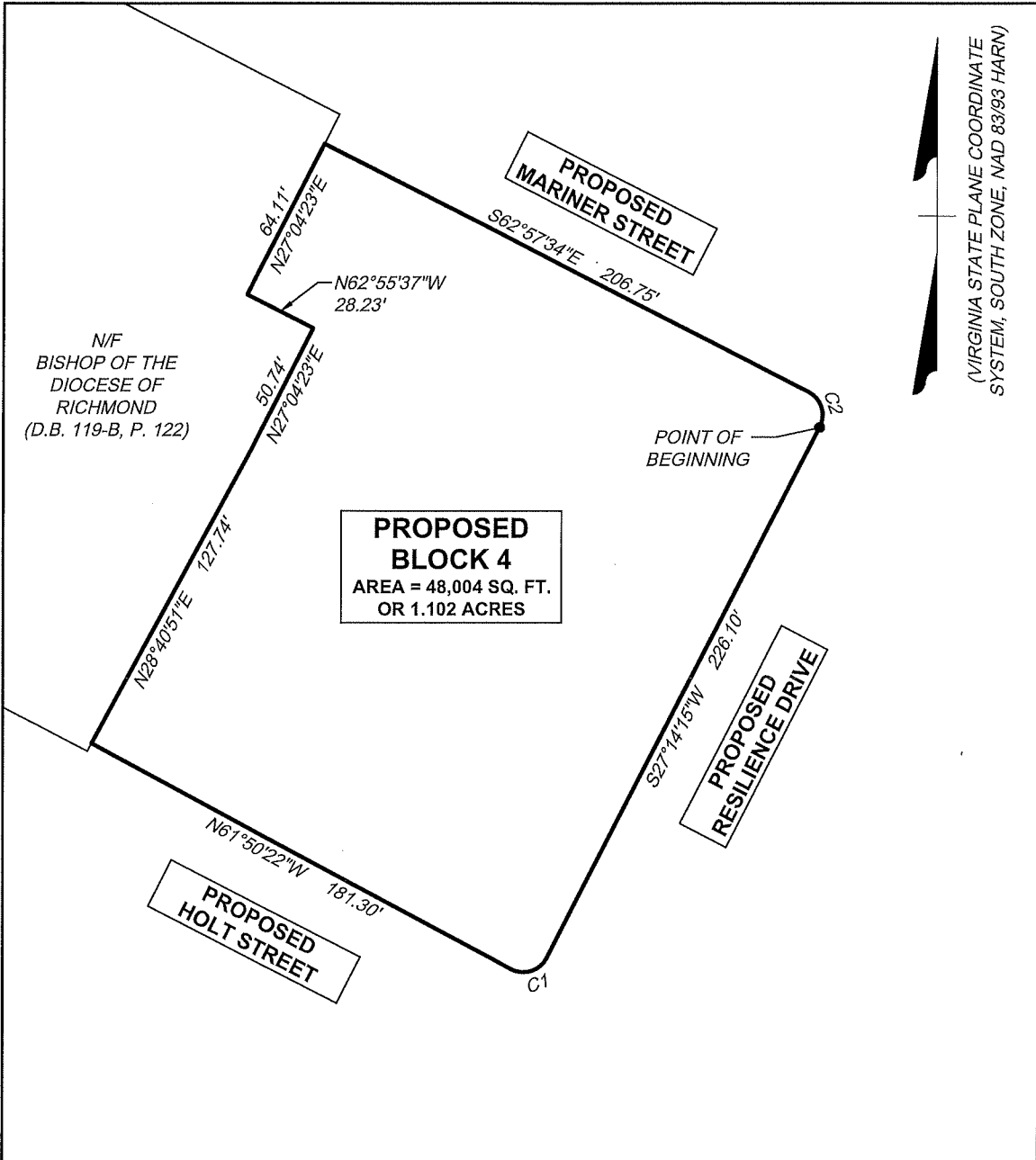
CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.97'	10.26'	91°29'02"	N72°25'07"E	14.32'
C2	10.00'	15.55'	9.84'	89°04'36"	S17°18'04"E	14.03'
C3	10.00'	15.71'	10.00'	90°00'27"	S72°14'28"W	14.14'
C4	10.00'	15.61'	9.90'	89°25'55"	N18°02'21"W	14.07'

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.



**EXHIBIT DEPICTING
PROPOSED BLOCK 2
NORFOLK, VIRGINIA**

THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE 2901 South Lynnhaven Road, Suite 200 Virginia Beach, VA 23452 TEL 757.213.6679 FAX 757.340.1415 www.timmons.com	YOUR VISION ACHIEVED THROUGH OURS.	Norfolk	Virginia
		Date: 10/24/2022	Scale: 1" = 50'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson



(VIRGINIA STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD 83/93 HARN)

CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.87'	10.16'	90°55'24"	S72°41'56"W	14.26'
C2	10.00'	15.74'	10.03'	90°11'48"	S17°51'39"E	14.17'

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.

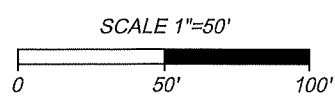


EXHIBIT DEPICTING
PROPOSED BLOCK 4
NORFOLK, VIRGINIA

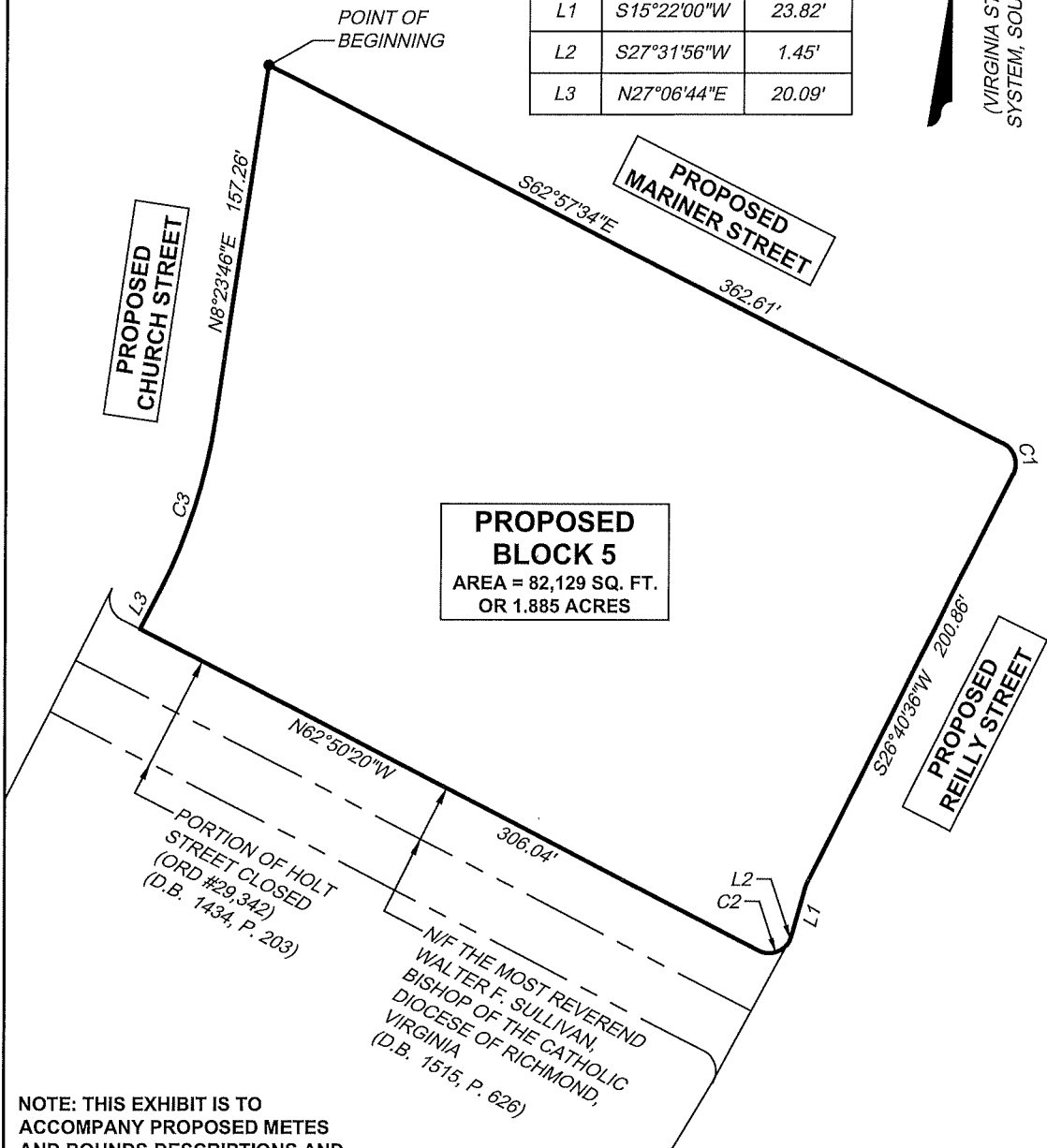
THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE 2901 South Lynnhaven Road, Suite 200 Virginia Beach, VA 23452 TEL 757.213.6679 FAX 757.340.1415 www.timmons.com	YOUR VISION ACHIEVED THROUGH OURS.	Norfolk	Virginia
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		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson



CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.64'	9.94'	89°38'10"	S18°08'29"E	14.10'
C2	10.00'	15.64'	9.94'	89°37'44"	S72°20'48"W	14.10'
C3	236.00'	77.09'	38.89'	18°42'58"	N17°45'15"E	76.75'

LINE TABLE		
LINE	BEARING	LENGTH
L1	S15°22'00"W	23.82'
L2	S27°31'56"W	1.45'
L3	N27°06'44"E	20.09'

(VIRGINIA STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD 83/93 HARN)



PROPOSED BLOCK 5
 AREA = 82,129 SQ. FT.
 OR 1.885 ACRES

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.

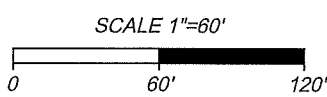


EXHIBIT DEPICTING PROPOSED BLOCK 5 NORFOLK, VIRGINIA

THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE 2901 South Lynnhaven Road, Suite 200 Virginia Beach, VA 23452 TEL 757.213.6679 FAX 757.340.1415 www.timmons.com	YOUR VISION ACHIEVED THROUGH OURS.	Norfolk	Virginia
		Date: 10/24/2022	Scale: 1" = 60'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson





810 Union Street, Room 402
Norfolk, Virginia 23510
(757) 664-4732

February 28, 2023

Virginia Housing Development Authority
601 South Belvidere Street
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ATTN: JD Bondurant

RE: Norfolk TWG B1 Apartments at Kindred
TWG Phase B1, LLC
901 East Freemason Street, Norfolk, VA 23510

Greetings,

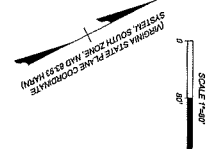
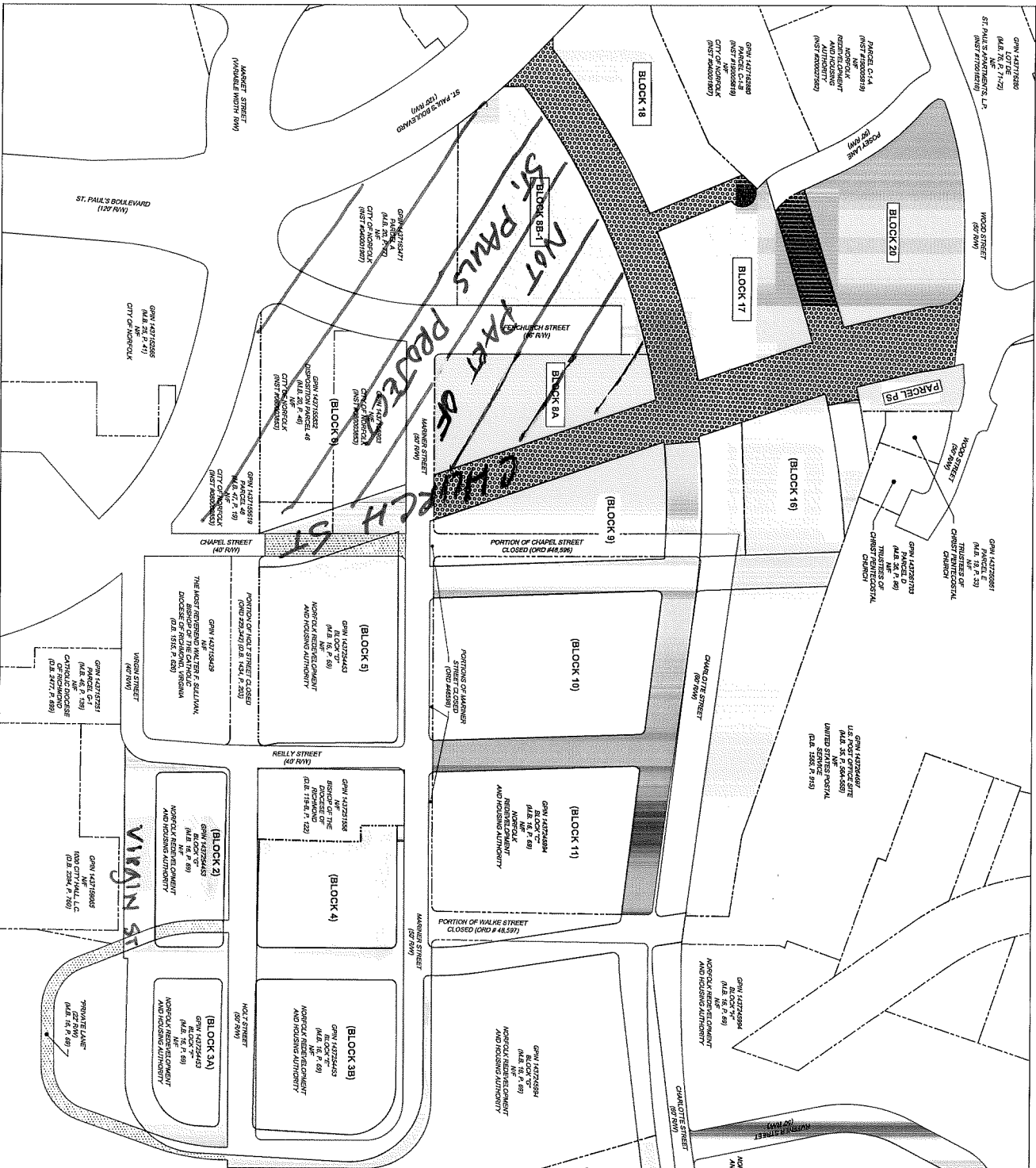
The subject property shown in the attached plat and referenced above ("Block 4") is being formed from a portion of that parcel located at 450 Walke Street (Tax Account No. 72721100).

The assessed valuation of Block 4 for 2023 will be \$384,025. This assessment is based upon current market conditions, zoning, and the highest and best use of the property as of the date of this letter. Future assessments of Block 4 may vary depending on market conditions, legal restrictions, highest and best use considerations, etc. as of future assessment dates.

Please let me know if you have further questions.

Sincerely,

W.A. (Pete) Rodda, CAE, RES
City Real Estate Assessor



LEGEND

- EXISTING PROPERTY LINE
- PROPOSED RIGHT-OF-WAY LINE
- FUTURE RIGHT-OF-WAY CLOSURE
- FUTURE RIGHT-OF-WAY DEDICATION
- PHASE 1A SUBDIVISION PLAT RECORDED
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- RIGHT-OF-WAY CLOSURES PENDING (EXHIBITS PROVIDED)

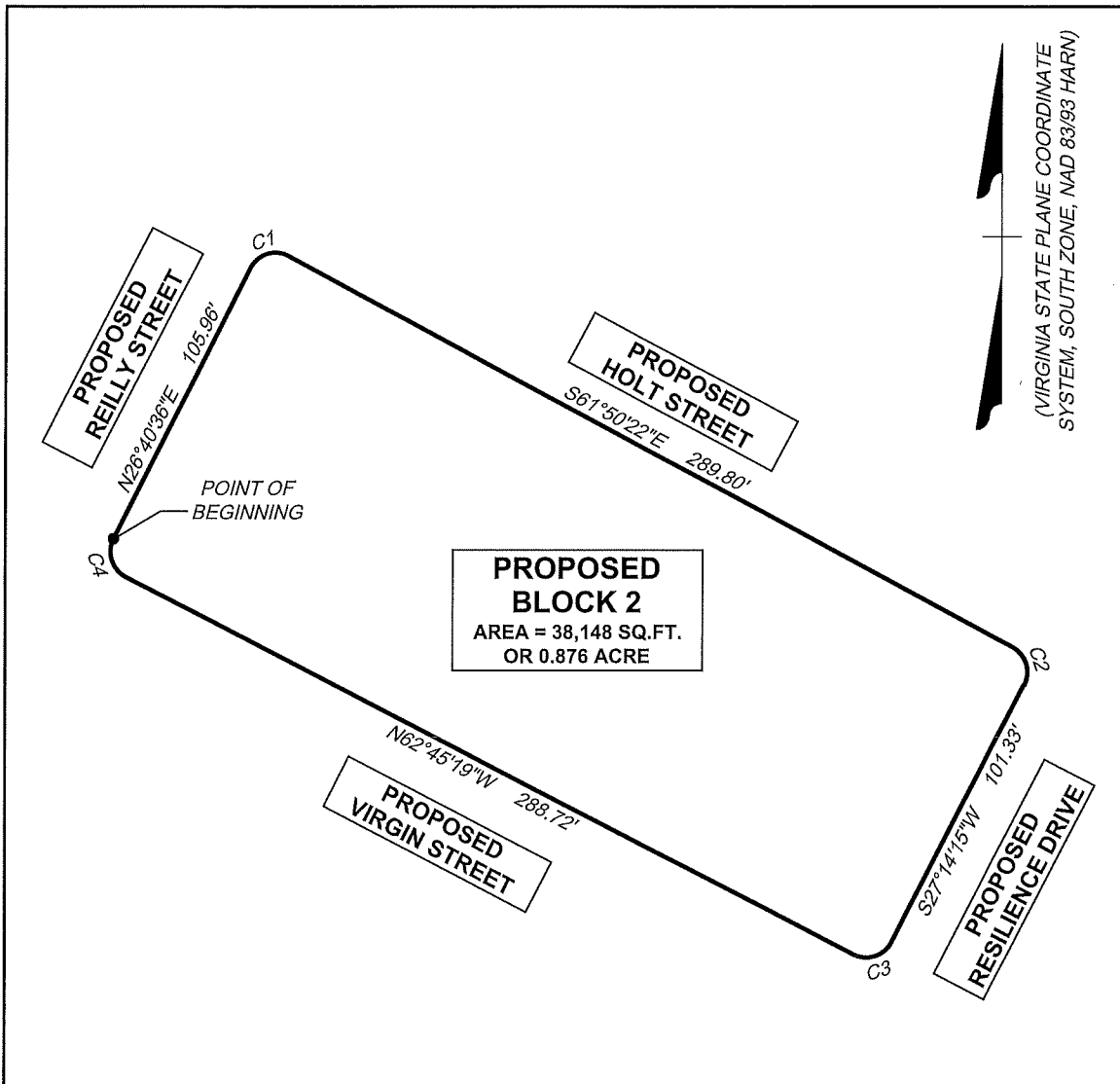
TIMMONS GROUP

ST. PAUL'S REDEVELOPMENT
 NORFOLK - VIRGINIA
 RIGHT-OF-WAY PLANNING EXHIBIT

YOUR VISION ACHIEVED THROUGH OURS.

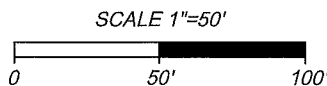
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 2901 S. Lynnhaven Road Suite 200 | Virginia Beach, VA 23452
 TEL 757-213-6679 FAX 757-340-1415 www.timmons.com



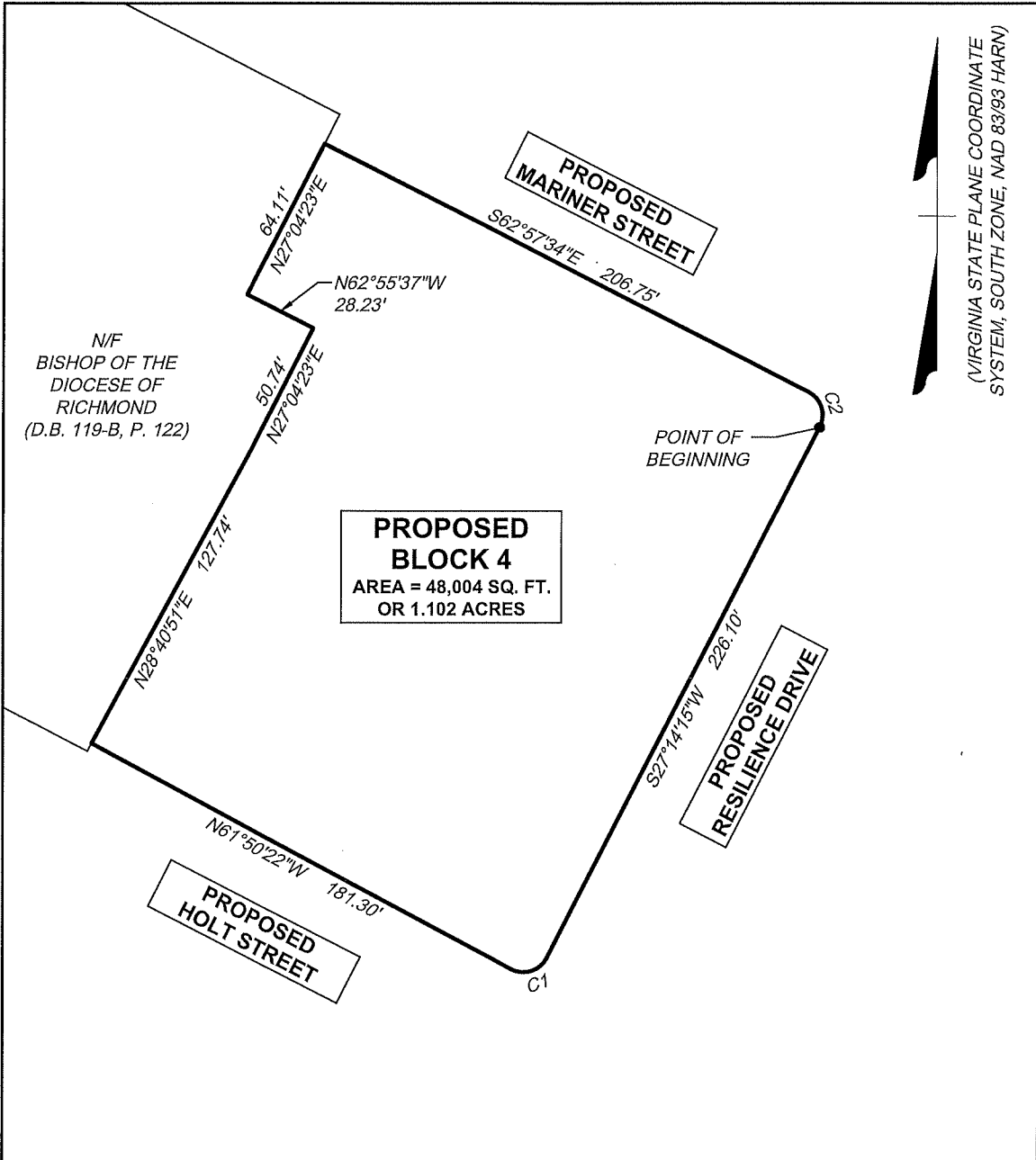
CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.97'	10.26'	91°29'02"	N72°25'07"E	14.32'
C2	10.00'	15.55'	9.84'	89°04'36"	S17°18'04"E	14.03'
C3	10.00'	15.71'	10.00'	90°00'27"	S72°14'28"W	14.14'
C4	10.00'	15.61'	9.90'	89°25'55"	N18°02'21"W	14.07'

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.



**EXHIBIT DEPICTING
PROPOSED BLOCK 2
NORFOLK, VIRGINIA**

THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE 2901 South Lynnhaven Road, Suite 200 Virginia Beach, VA 23452 TEL 757.213.6679 FAX 757.340.1415 www.timmons.com	YOUR VISION ACHIEVED THROUGH OURS.	Norfolk	Virginia
		Date: 10/24/2022	Scale: 1" = 50'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson



(VIRGINIA STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD 83/93 HARN)

CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.87'	10.16'	90°55'24"	S72°41'56"W	14.26'
C2	10.00'	15.74'	10.03'	90°11'48"	S17°51'39"E	14.17'

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.

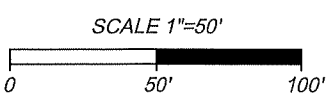


EXHIBIT DEPICTING
PROPOSED BLOCK 4
NORFOLK, VIRGINIA

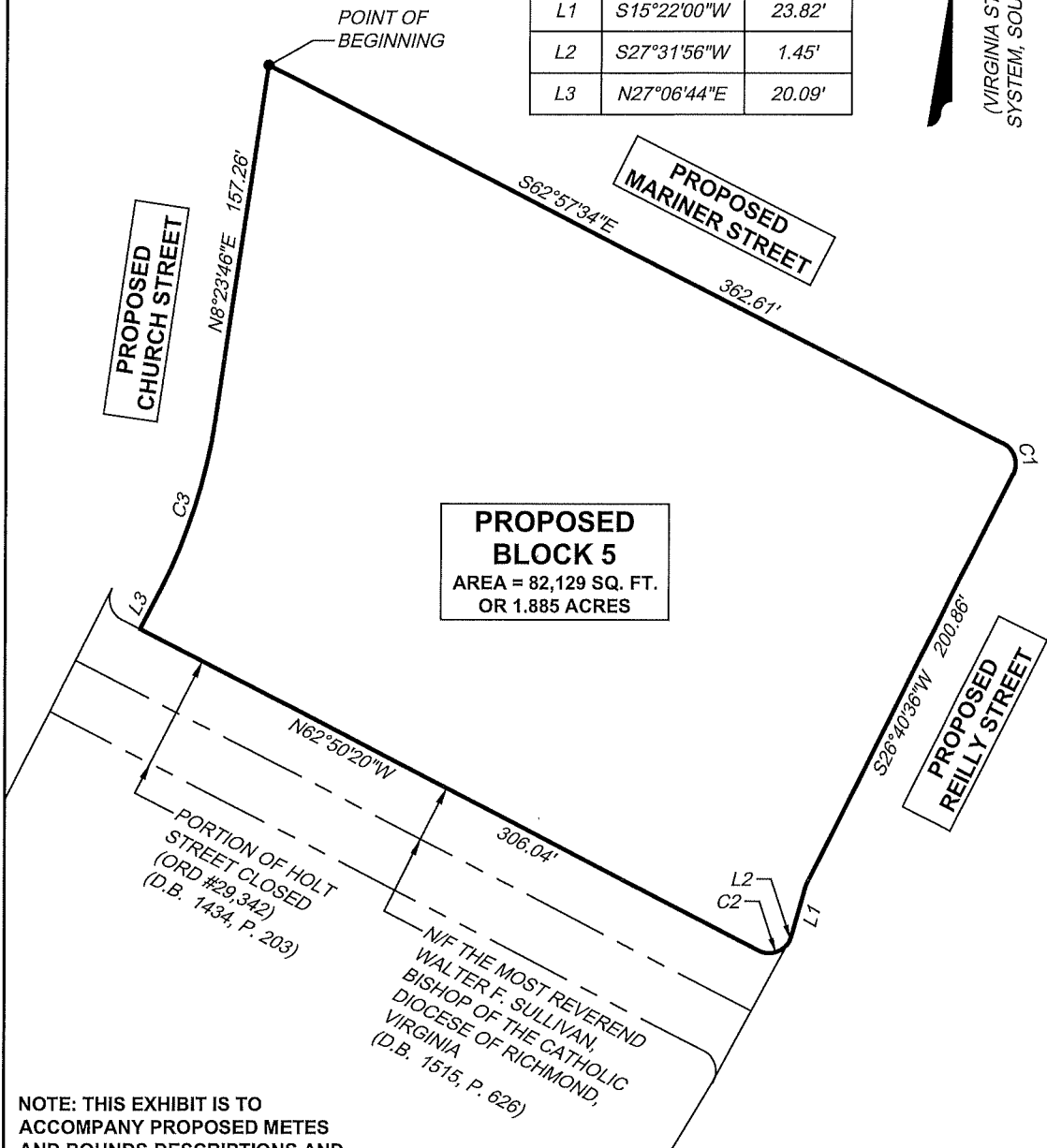
THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE 2901 South Lynnhaven Road, Suite 200 Virginia Beach, VA 23452 TEL 757.213.6679 FAX 757.340.1415 www.timmons.com	YOUR VISION ACHIEVED THROUGH OURS.	Norfolk	Virginia
		Date: 10/24/2022	Scale: 1" = 50'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson



CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.64'	9.94'	89°38'10"	S18°08'29"E	14.10'
C2	10.00'	15.64'	9.94'	89°37'44"	S72°20'48"W	14.10'
C3	236.00'	77.09'	38.89'	18°42'58"	N17°45'15"E	76.75'

LINE TABLE		
LINE	BEARING	LENGTH
L1	S15°22'00"W	23.82'
L2	S27°31'56"W	1.45'
L3	N27°06'44"E	20.09'

(VIRGINIA STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD 83/93 HARN)



PROPOSED BLOCK 5
 AREA = 82,129 SQ. FT.
 OR 1.885 ACRES

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.

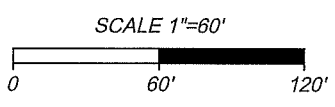


EXHIBIT DEPICTING PROPOSED BLOCK 5 NORFOLK, VIRGINIA

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		Date: 10/24/2022	Scale: 1" = 60'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson





810 Union Street, Room 402
Norfolk, Virginia 23510
(757) 664-4732

February 28, 2023

Virginia Housing Development Authority
601 South Belvidere Street
Richmond, VA 23220

ATTN: JD Bondurant

RE: Norfolk TWG B1 Apartments at Kindred
TWG Phase B1, LLC
901 East Freemason Street, Norfolk, VA 23510

Greetings,

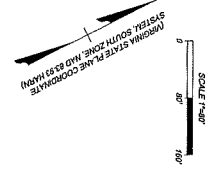
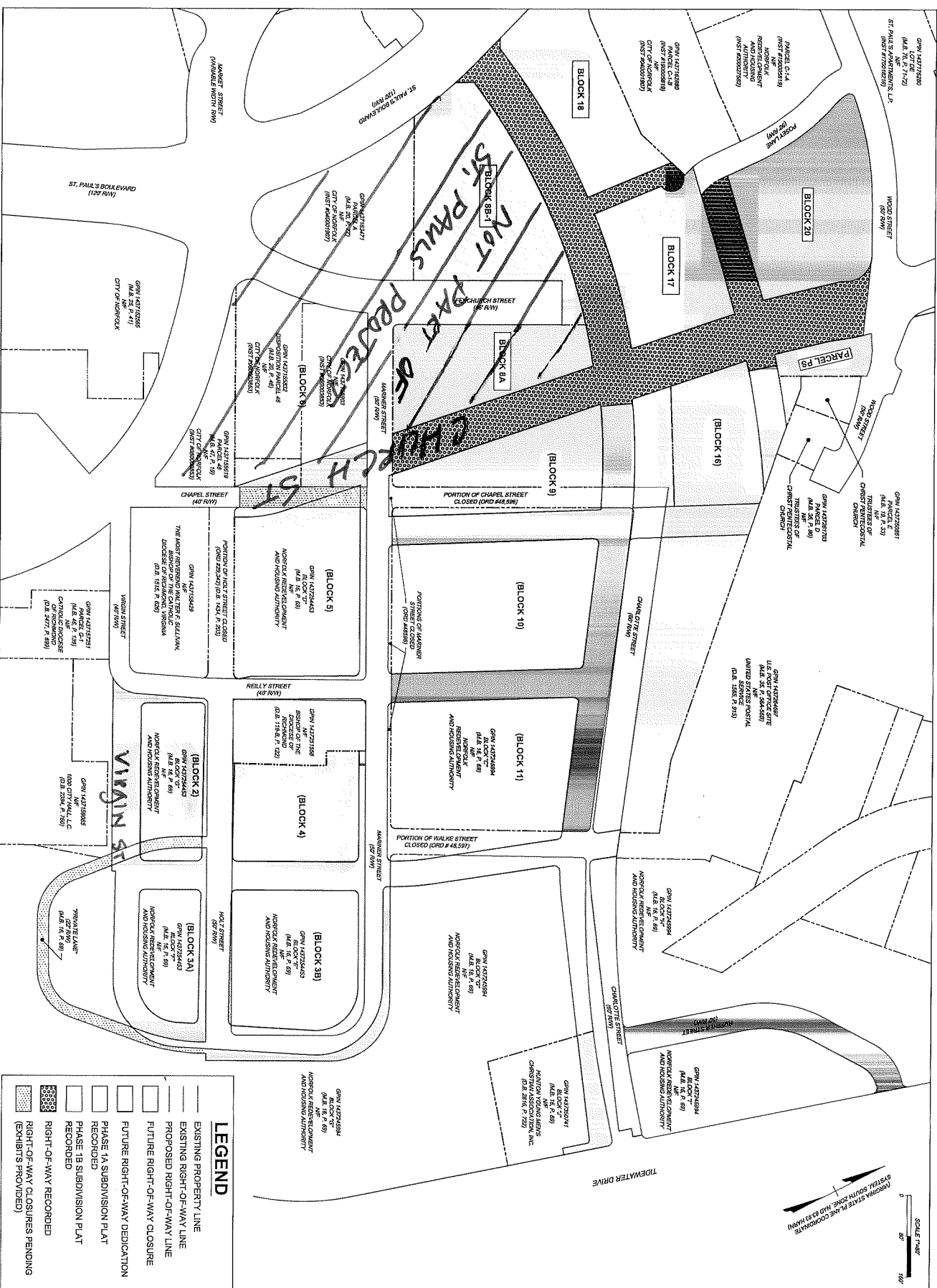
The subject property referenced above ("Block 2") and shown on the attached plat is being formed from a portion of 450 Walke Street (Tax Account No. 72721100).

The assessed valuation of Block 2 for 2023 will be \$305,268. This assessment is based upon current market conditions, zoning, and the highest and best use of the property as of the date of this letter. Future assessments of Block 2 may vary depending on market conditions, legal restrictions, highest and best use considerations, etc. as of future assessment dates.

Please let me know if you have further questions.

Sincerely,

W.A. (Pete) Rodda, CAE, RES
City Real Estate Assessor



LEGEND

- EXISTING PROPERTY LINE
- PROPOSED RIGHT-OF-WAY LINE
- FUTURE RIGHT-OF-WAY CLOSURE
- FUTURE RIGHT-OF-WAY DEDICATION
- PHASE 1A SUBDIVISION PLAT
- PHASE 1B SUBDIVISION PLAT
- RECORDED
- RIGHT-OF-WAY RECORDED (EXHIBITS PROVIDED)

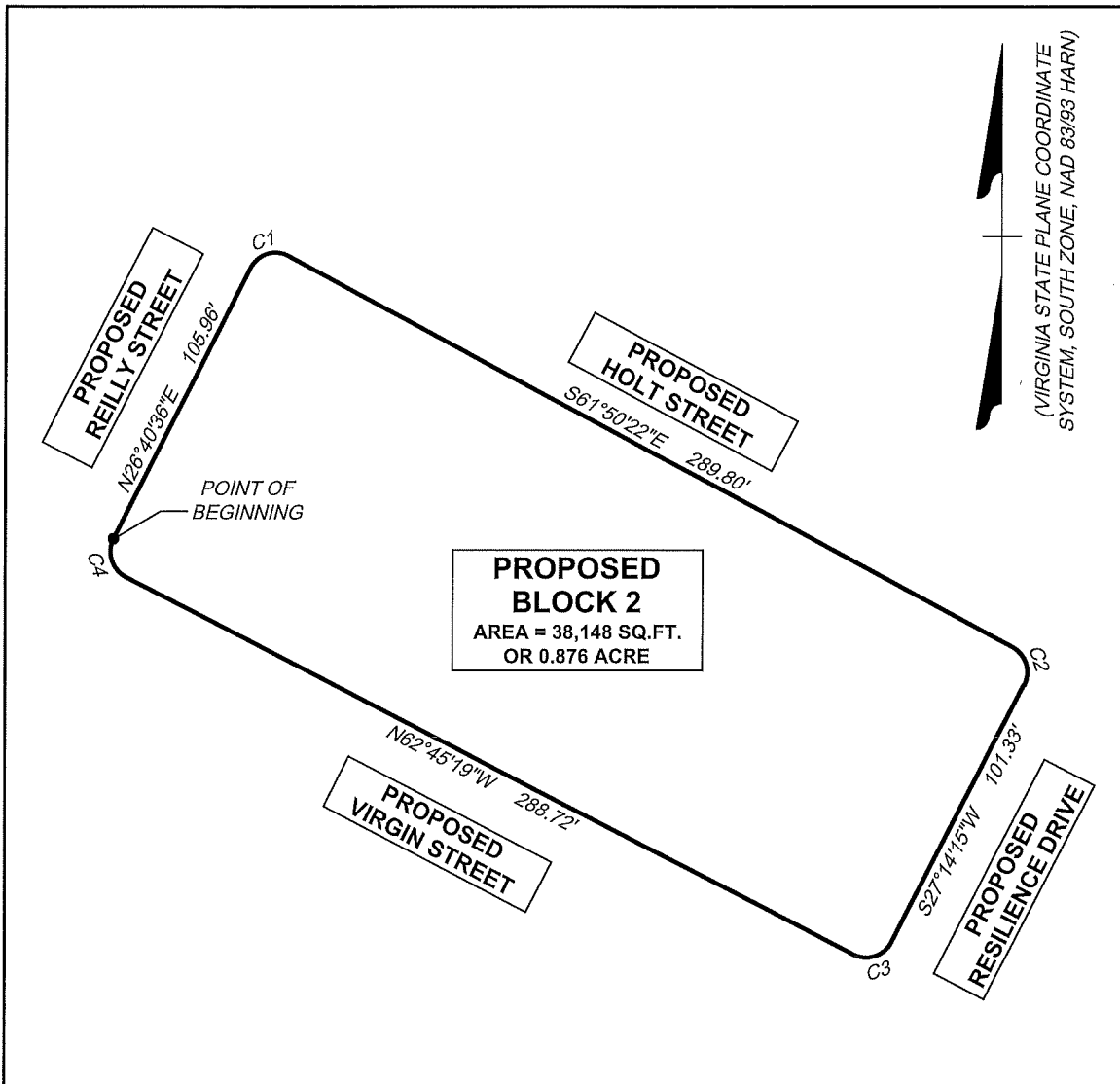
TIMMONS GROUP

ST. PAUL'S REDEVELOPMENT
NORFOLK - VIRGINIA
RIGHT-OF-WAY PLANNING EXHIBIT

YOUR VISION ACHIEVED THROUGH OURS.

THIS DRAWING PREPARED BY THE
VIRGINIA BECKER GROUP
2901 S. Lynnhaven Road Suite 200 | Virginia Beach, VA 23452
TEL 757-213-6679 FAX 757-340-1415 www.timmons.com

DATE		REVISION DESCRIPTION	
10/04/22	DATE		
	DESIGNED BY		
	DRAWN BY		
	CHECKED BY		
	SCALE		
	1"=80'		
42418	SHEET NO.		
1	TOTAL SHEETS		



(VIRGINIA STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD 83/93 HARN)

CURVE TABLE						
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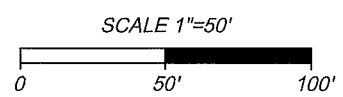
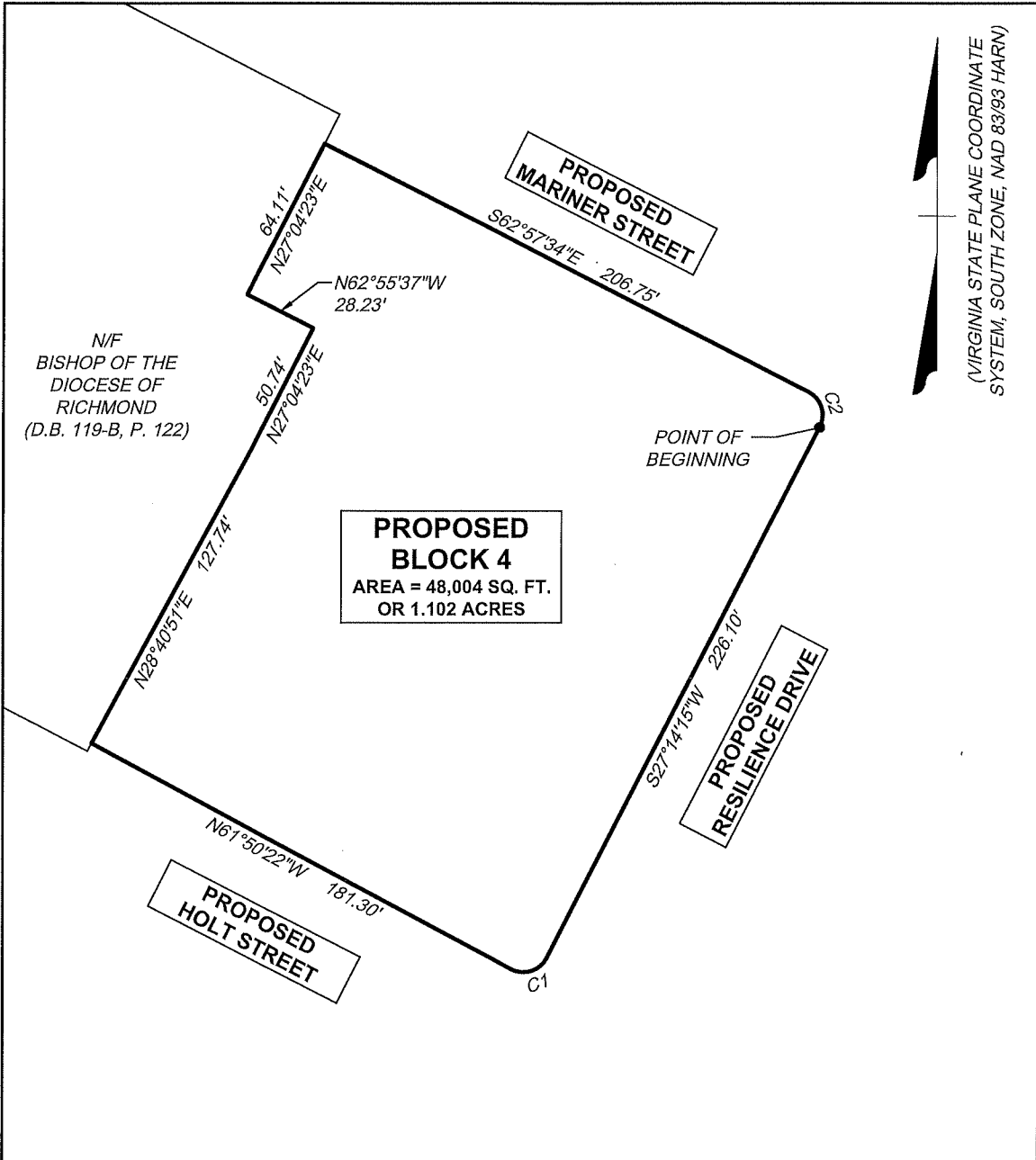


EXHIBIT DEPICTING PROPOSED BLOCK 2 NORFOLK, VIRGINIA

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		Date: 10/24/2022	Scale: 1" = 50'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson





(VIRGINIA STATE PLANE COORDINATE
SYSTEM, SOUTH ZONE, NAD 83/93 HARN)

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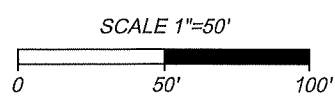


EXHIBIT DEPICTING
PROPOSED BLOCK 4
NORFOLK, VIRGINIA

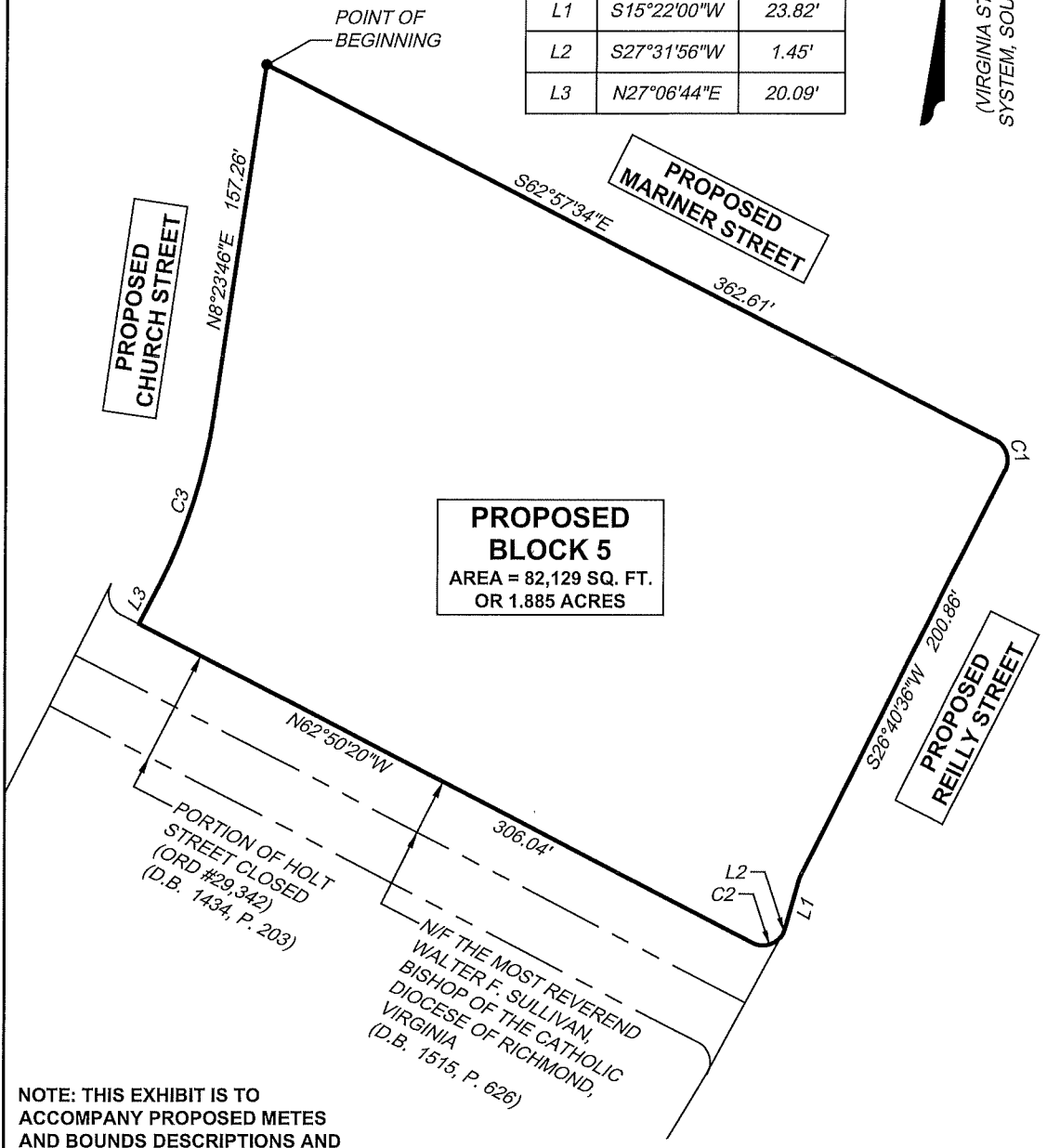
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(VIRGINIA STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD 83/93 HARN)



PROPOSED BLOCK 5
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 OR 1.885 ACRES

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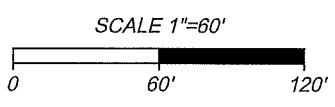


EXHIBIT DEPICTING PROPOSED BLOCK 5 NORFOLK, VIRGINIA

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		Date: 10/24/2022	Scale: 1" = 60'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson



St. Pauls Redevelopment Area

Tax Year	Block number	Acreage	Square Feet	Price per SF	Total Value
1-Jul-23	2	0.8760	38,159	\$8.00	\$305,268
1-Jul-23	4	1.1020	48,003	\$8.00	\$384,025
1-Jul-23	5	1.8850	82,111	\$8.00	\$656,885

City of Norfolk - NORFOLK AIR

Tax Account: 72721100

450 WALKE STREET

REAL ESTATE

PROPERTY DETAIL

Total Value

\$9,497,700

Account Number	72721100
GPIN	1437254453
Parent Account	-
Neighborhood	200690
Owner Name	Nrha
Property Address	450 WALKE STREET
Property Use	NRHA Vacant Land
Building(s)	-
Plate	0736
House Plate Number	2
Mailing Address	Po Box 968 Norfolk VA 23501-0968
Legal Description	Blks D,E & F Inc Tdwtr Pk South
Parcel Approximate Area (Sq Ft)	428,236 sqft
Parcel Approximate Acreage	9.8309 acres

Account Number	72721100
GPIN	1437254453
Parent Account	-
Neighborhood	200690
Owner Name	Nrha
Property Address	450 WALKE STREET
Property Use	NRHA Vacant Land
Building(s)	-
Plate	0736
House Plate Number	5
Mailing Address	Po Box 968 Norfolk VA 23501-0968
Legal Description	Blks D,E & F Inc Tdwtr Pk South
Parcel Approximate Area (Sq Ft)	428,236 sqft
Parcel Approximate Acreage	9.8309 acres

RESIDENTIAL PROPERTY

BUILDING - -

Building Type	-		
Number of Stories	-	Year Built	-
Construction Quality	No Info	Finished Living Area	-
Bedrooms	-	Full Baths	-
Half Baths	-	Fireplaces	No
Heating	-	Cooling	-
Foundation	No Info	Attic	No Attic
Attic Area	0 sqft	Interior Wall	-
Exterior Cover	-	Roof Style	-
Roof Cover	-	Framing	-
Framing Class	-	Basement Finished Area	0 sqft
Attached Garage Area	-	Detached Garage Area	-

No Photo Available



ADDITIONAL PROPERTY INFORMATION

Bathhouse	No	Boat Dock	No	Boat House	No
Boat Lift	No	Boat Piling	No	Boat Slip	No
Bulkhead	No	Carport	No	Enclosed Porch	No
Gazebo	No	Greenhouse	No	Hotub	No
Irrigation System	No	Open Porch	No	Patio	No
Riprap	No	Sauna	No	Shed	No
Solarium	No	Wood Deck	No	Workshop	No
Tennis Court	No				
Stormwater BMP	No				
# of Stormwater BMPs	0				

For additional information regarding the Best Management Practice (BMP) on your property, please contact the Division of Environmental Storm Water Management at (757) 823-4010. <https://www.norfolk.gov/5182/Stormwater-Management-BMPs>

CITY OWNED VACANT PROPERTY

Available for Purchase	Under Review
Conforming to Residential Guidelines	Under Review
Buildable for Residential Home	Under Review
Additional Information	-

For more information on City Owned Properties, please visit the City of Norfolk Office of Real Estate (<https://www.norfolk.gov/4880/Office-of-Real-Estate>)

SALES / VALUE HISTORY

SALES HISTORY

OWNER	TRANSFER DATE	SALE PRICE	TYPE	DEED REFERENCE
N R & H A	11/11/1911	\$0		

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2022	\$2,997,700	\$6,500,000	\$9,497,700
07/01/2021	\$2,141,200	\$6,500,000	\$8,641,200
07/01/2020	\$2,141,200	\$6,500,000	\$8,641,200
07/01/2019	\$1,927,100	\$6,500,000	\$8,427,100
07/01/2018	\$1,927,100	\$6,500,000	\$8,427,100

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	=
Enterprise Zone	=
HUB Zone Name	<u>TIDEWATER GARDENS</u>
Opportunity Zone Name	<u>TIDEWATER GARDENS</u>
Technology Zone	=
Tourism Zone Name	=

For more information, please visit the Economic Development website <https://norfolkdevelopment.com/>
Phone: 757-664-4338

MUNICIPAL SERVICES

Tab F:

RESNET Rater Certification (MANDATORY)

R. RESNET Rater Certification

RESNET Rater Certification of Development Plans

Deal Name Norfolk TWG B1 Apartments at Kindred

Deal Address 901 Mariner, 1025 Mariner, 1025 Holt Streets, Norfolk VA 23510

I certify that the development's plans and specifications incorporate all items for the required baseline energy performance as indicated in Virginia's Qualified Allocation Plan (QAP). In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, then those requirements still must be met, even though the application is accepted for credits.

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

In addition provide HERS rating documentation as specified in the manual

X

_____ **New Construction** – EnergyStar Certification

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

_____ **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 Virginia Housing of energy performance.

_____ **Adaptive Reuse** – Must evidence a HERS Index of 95 or better.

Rater understands that before issuance of IRS Form 8609, rater must provide Certification to Virginia Housing 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 Virginia Housing.

_____ **Earthcraft Certification** – The development's design meets the criteria to obtain Viridian's EarthCraft Multifamily program Gold certification or higher.

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

Appendices continued

Additional Optional Certifications continued

- _____ **National Green Building Standard (NGBS)** – The development’s design meets the criteria for meeting the NGBS Silver or higher standards to obtain certification.
- X _____ **Enterprise Green Communities** – The development's design meets the criteria for 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.**

Printed Name Benoit Rivard 2/24/2023
RESNET Rater Date

Signature 

Resnet Provider Agency Southern Energy Management

Signature 

Provider Contact & Phone/Email Laurie Colwander - laurie@southern-energy.com
919-538-7837 (HERS 1998-093)

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-24

Registry ID:

Ekotrope ID: L033a0BL

HERS® Index Score:

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

64

Annual Savings

\$568

*Relative to an average U.S. home

Home:
Chapel Street
Norfolk, VA 23504

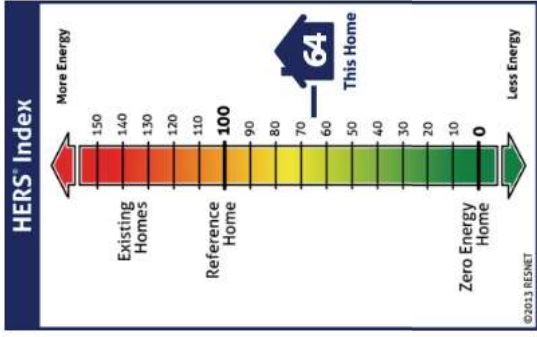
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.2	\$137
Cooling	1.7	\$56
Hot Water	5.1	\$167
Lights/Appliances	10.8	\$352
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	21.8	\$751

This home meets or exceeds the criteria of the following:

ENERGY STAR MF V1.1
ENERGY STAR MF V1.0



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	1-1/A
Community:	No. 1016 Greenwood Garden.
Conditioned Floor Area:	652 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPH
Primary Cooling System:	Air Source Heat Pump • Electric • 6 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area
Ventilation:	65 CFM • 22.75 Watts (Default)
Duct Leakage to Outside:	Un-tested Forced Air
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof, R-30
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-11

Rating Completed by:

Energy Rater: Benoit Rivard
RESNET ID: 4443444

Rating Company: Southern Energy Management, LLC
5908 Triangle Drive
Raleigh, NC 27617

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-636-0330



Benoit Rivard, Certified Energy Rater
Digitally signed: 2/27/23 at 10:25 AM



Ekotrope RATER - Version: 4.0.2.3105
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1 Home Report

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk T.dewater Garde

Organization

Southern Energy Manager
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens Phase
B1_1Br_UA
SD

Builder

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	76
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	<u>76</u>
As Designed Home ERI (HERS)	64
As Designed Home ERI (HERS) w/o PV	64

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	7.3	5.9
Cooling	5.6	3.3
Water Heating	4.3	4.3
Lights and Appliances	11.0	10.7
Total	28.2	24.2



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.2

Energy Cost Savings

	\$/yr
Heating	-44
Cooling	-3
Water Heating	-0
Lights & Appliances	11
Generation Savings	0
Total	-37

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-24

Registry ID:

Ekotrope ID: dNBBDJwd

HERS® Index Score:

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

62

Annual Savings

\$863

*Relative to an average U.S. home

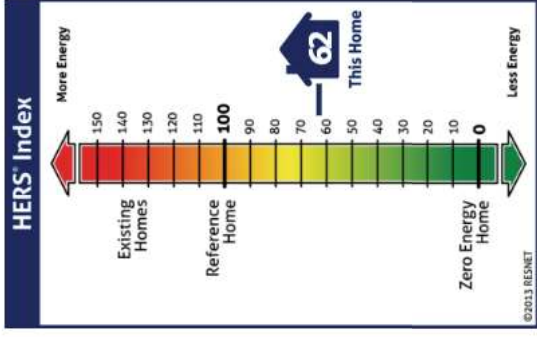
Home:
Chapel Street
Norfolk, VA 23504
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.6	\$213
Cooling	2.6	\$86
Hot Water	6.8	\$219
Lights/Appliances	14.3	\$464
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	30.4	\$1,061

This home meets or exceeds the criteria of the following:

ENERGY STAR MF V1.1
ENERGY STAR MF V1.0



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	Norfolk Tidewater Gardens
Conditioned Floor Area:	1,235 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 16 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area
Ventilation:	80 CFM • 28 Watts (Default)
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof, R-30
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-11

Rating Completed by:

Energy Rater: Benoit Rivard
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330



Benoit Rivard, Certified Energy Rater
Digitally signed: 2/27/23 at 10:25 AM



Ekotrope RATER - Version: 4.0.2.3105
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1 Home Report

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Garde

Organization

Southern Energy Manager
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens B1_2Br_UA
SD

Builder

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	76
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	<u>76</u>
As Designed Home ERI (HERS)	62
As Designed Home ERI (HERS) w/o PV	62

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	11.5	9.5
Cooling	10.1	5.2
Water Heating	6.0	5.9
Lights and Appliances	14.8	14.2
Total	42.4	34.8



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an **EPA ENERGY STAR Qualified Home under Version Multifamily V1**

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	0.1

Energy Cost Savings

	\$/yr
Heating	-26
Cooling	28
Water Heating	2
Lights & Appliances	19
Generation Savings	0
Total	22

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-24

Registry ID:

Ekotrope ID: vjjjQg7v

HERS® Index Score:

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

63

Annual Savings

\$945

*Relative to an average U.S. home

Home:
Chapel Street
Norfolk, VA 23504
Builder:

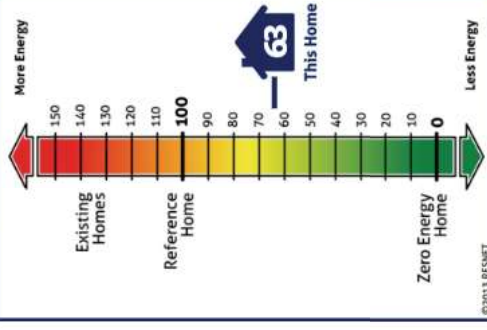
Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.0	\$191
Cooling	3.0	\$97
Hot Water	8.0	\$259
Lights/Appliances	16.7	\$541
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	33.7	\$1,167

This home meets or exceeds the criteria of the following:

ENERGY STAR MF V1.1
ENERGY STAR MF V1.0

HERS' Index



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	Norfolk Tidewater Gardens
Conditioned Floor Area:	1,523 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 9 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 16 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.95 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area
Ventilation:	80 CFM • 28 Watts (Default)
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof, R-30
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-11

Rating Completed by:

Energy Rater: Benoit Rivard
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330



Benoit Rivard, Certified Energy Rater
Digitally signed: 2/27/23 at 10:25 AM



Ekotrope RATER - Version: 4.0.2.3105
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1 Home Report

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Garde

Organization

Southern Energy Manager
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens B1_3Br_UA
SD

Builder

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	79
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	<u>79</u>
As Designed Home ERI (HERS)	63
As Designed Home ERI (HERS) w/o PV	63

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	12.3	8.5
Cooling	10.4	5.6
Water Heating	7.5	7.2
Lights and Appliances	17.2	16.6
Total	47.4	37.8



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an **EPA ENERGY STAR Qualified Home under Version Multifamily V1**

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.1

Energy Cost Savings

	\$/yr
Heating	-65
Cooling	16
Water Heating	13
Lights & Appliances	22
Generation Savings	0
Total	-13

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-24

Registry ID:

Ekotrope ID: 2RMM8JDv

HERS® Index Score:

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

60

Annual Savings

\$1,185

*Relative to an average U.S. home

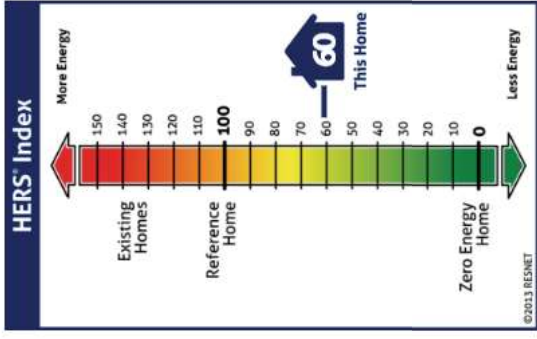
Home:
Chapel Street
Norfolk, VA 23504
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	8.5	\$265
Cooling	3.5	\$116
Hot Water	9.8	\$313
Lights/Appliances	19.2	\$615
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	41.0	\$1,388

This home meets or exceeds the criteria of the following:

ENERGY STAR MF V1.1
ENERGY STAR MF V1.0



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	Norfolk Tidewater Gardens
Conditioned Floor Area:	1,830 ft ²
Number of Bedrooms:	4
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 16 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area
Ventilation:	100 CFM • 35 Watts (Default)
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof, R-30
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-0

Rating Completed by:

Energy Rater: Benoit Rivard
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330



Benoit Rivard, Certified Energy Rater
Digitally signed: 2/27/23 at 10:25 AM



Ekotrope RATER - Version: 4.0.2.3105
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1 Home Report

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Garde

Organization

Southern Energy Manager
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens B1_4Br_UA
SD

Builder

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	75
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	<u>75</u>
As Designed Home ERI (HERS)	60
As Designed Home ERI (HERS) w/o PV	60

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	16.1	12.2
Cooling	13.6	6.8
Water Heating	9.1	8.9
Lights and Appliances	19.7	19.0
Total	58.4	46.9



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an **EPA ENERGY STAR Qualified Home under Version Multifamily V1**

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	0.3

Energy Cost Savings

	\$/yr
Heating	-10
Cooling	44
Water Heating	6
Lights & Appliances	24
Generation Savings	0
Total	65

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-24

Registry ID:

Ekotrope ID: L7aaXEjv

HERS® Index Score:

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

61

Annual Savings

\$1,319

*Relative to an average U.S. home

Home:
Chapel Street
Norfolk, VA 23504
Builder:

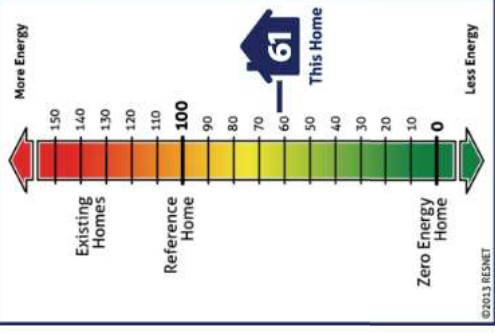
Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	11.6	\$354
Cooling	4.1	\$136
Hot Water	11.3	\$356
Lights/Appliances	21.3	\$679
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	48.3	\$1,604

This home meets or exceeds the criteria of the following:

ENERGY STAR MF V1.1
ENERGY STAR MF V1.0

HERS' Index



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	Norfolk Tidewater Gardens
Conditioned Floor Area:	2,061 ft ²
Number of Bedrooms:	5
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 16 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area
Ventilation:	120 CFM • 42 Watts (Default)
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-20
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Benoit Rivard
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330



Benoit Rivard, Certified Energy Rater
Digitally signed: 2/27/23 at 10:25 AM



Ekotrope RATER - Version: 4.0.2.3105
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1 Home Report

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Garde

Organization

Southern Energy Manager
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens B1_5Br_UA
SD

Builder

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or Grade II with insulated sheathing.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	69
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	<u>69</u>
As Designed Home ERI (HERS)	61
As Designed Home ERI (HERS) w/o PV	61

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	18.8	17.0
Cooling	12.2	8.0
Water Heating	10.6	10.4
Lights and Appliances	21.9	21.1
Total	63.5	56.5



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an **EPA ENERGY STAR Qualified Home under Version Multifamily V1**

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.3

Energy Cost Savings

	\$/yr
Heating	-83
Cooling	9
Water Heating	9
Lights & Appliances	27
Generation Savings	0
Total	-38

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

02/27/2023

Energy Model & Preliminary Green Checklist Assumptions Disclosure

Southern Energy Management has built energy models for Tidewater Gardens B1 following the *ANSI/RESNET/ICC 301-2019 Standard for the Calculation and Labeling of the Energy Performance of Dwelling and Sleeping Units using an Energy Rating Index*.

The inputs in the energy models & selected green credits (if applicable) that are used to demonstrate initial compliance with the Virginia QAP standards are based upon the initial, preliminary plans provided to Southern Energy Management. These plans are assumed to be the latest version and a representation of what will be constructed on site.

Unless otherwise indicated, building envelope performance values are assumed to be code minimum for the applicable jurisdiction and are also subject to change after on-site testing is performed.

Southern Energy Management does not guarantee nor attest compliance with the applicable QAP requirements based on these preliminary models or plan set(s) as our review is based on ENERGY STAR for Multifamily New Construction compliance and/or green program qualification. All inputs listed in the following Building File Report are subject to change with any alterations or modifications in the construction documents plan set as well as differences observed during on-site inspections.

About Southern Energy Management

SEM is a HERS rater training provider that has been committed to improving the way people create, consume, and conserve energy since 2001. We are a team of over 160 building performance and solar experts, we believe what you do is important, and how you do it matters just as much. SEM provides consultations, inspections, testing and third party verification for

multifamily & commercial green building certification programs including (but not limited to): HERS Ratings, ENERGY STAR, National Green Building Standard, LEED, Green Globes, EarthCraft, Fitwel, etc.

As Modeled Unit Type Table

1 bedroom Sq. Ft	652
2 bedroom Sq. Ft	1,235
3 bedroom Sq. Ft	1,523
4 bedroom Sq. Ft	1,830
5 bedroom Sq. Ft	2,061

Note: Plans used to generate these scores are preliminary and may not be representative of the final design. The average HERS index below are not confirmed ratings:

Average HERS for the development: 62

- 1 Bedroom HERS: 64
- 2 Bedroom HERS: 62
- 3 Bedroom HERS: 63
- 4 Bedroom HERS: 60
- 5 Bedroom HERS: 61



Tab G:

Zoning Certification Letter (MANDATORY)

Zoning Certification

Date 2/27/23

To Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220
Attention: JD Bondurant

RE: ZONING CERTIFICATION

Name of Development Norfolk TWG B1 Apartments at Kindred

Name of Owner/Applicant TWG Phase B1, LLC

Name of Seller/Current Owner Norfolk Redevelopment and Housing Authority

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

Development Description:

Development Address
901 Mariner Street, Norfolk, VA 23510
1025 Mariner Street, Norfolk, VA 23510
1025 Holt Street, Norfolk, VA 23510

Legal Description
See attached.

Proposed Improvements

- New Construction: 81 #Units 17 #Buildings 129,818.42 Approx. Total Floor Area Sq. Ft.
- Adaptive Reuse: _____ #Units _____ #Buildings _____ Approx. Total Floor Area Sq. Ft.
- Rehabilitation: _____ #Units _____ #Buildings _____ Approx. Total Floor Area Sq. Ft.

Appendices continued

Current Zoning: D-SP (Downtown - St. Paul's) allowing a density of
 *no maximum _____ units per acre, and the following other applicable conditions:
N/A

Other Descriptive Information

Redevelopment of former Tidewater Gardens public housing site with 81 new construction affordable and market rate apartments including one- thru five-bedroom units across one multifamily building with 25 units and the remaining across 16 townhouses and walk-ups. Part of the Norfolk-NRHA St. Paul's CNI project.

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.

Date 2/27/23

Signature 

Printed Name Jeremy Sharp

Title of Local Official or Civil Engineer Zoning Administrator

Phone (757) 439-4833

Notes to Locality

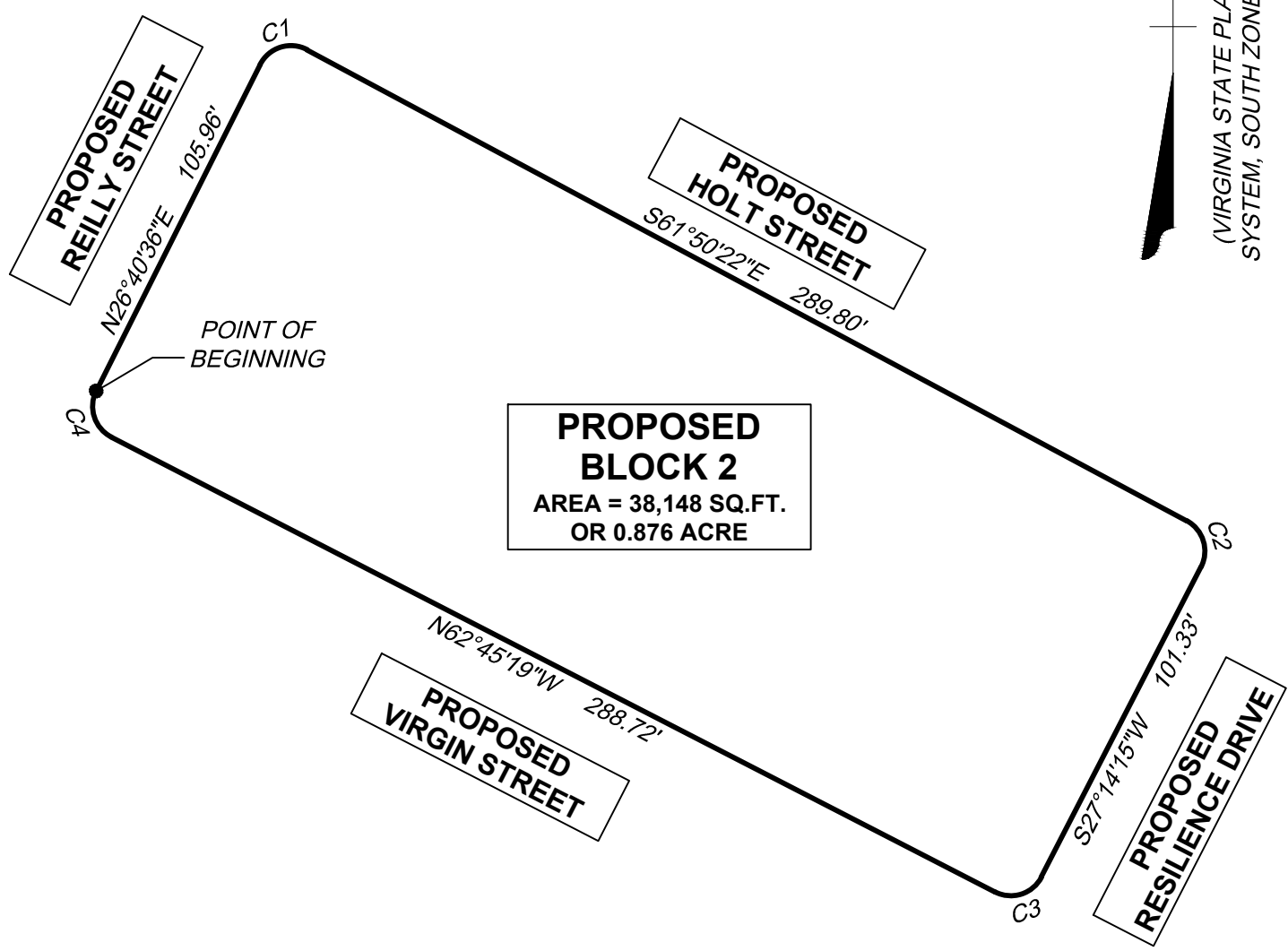
1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please call the Tax Credit Allocation Department at 804-343-5518.

EXHIBIT
LEGAL DESCRIPTION

Proposed Block 2

All that certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the northeast intersection of the proposed right-of-way lines of Virgin Street and Reilly Street; thence along the proposed eastern right-of-way line of Reilly Street $N26^{\circ}40'36''E$ a distance of 105.96 feet to a point at the southeast intersection of the proposed right-of-way lines of Reilly Street and of Holt Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.97 feet, a chord bearing of $N72^{\circ}25'07''E$, and a chord length of 14.32 feet to a point; thence along the proposed southern right-of-way line of Holt Street $S61^{\circ}50'22''E$ a distance of 289.80 feet to a point at the southwest intersection of the proposed right-of-way lines of Holt Street and Resilience Drive; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.55 feet, a chord bearing of $S17^{\circ}18'04''E$, and a chord length of 14.03 feet to a point; thence along the proposed western right-of-way line of Resilience Drive $S27^{\circ}14'15''W$ a distance of 101.33 feet to a point at the northwest intersection of the proposed right-of-way lines of Resilience Drive and Virgin Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.71 feet, a chord bearing of $S72^{\circ}14'28''W$, and a chord length of 14.14 feet to a point; thence along the proposed northern right-of-way line of Virgin Street $N62^{\circ}45'19''W$ a distance of 288.72 feet to a point; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.61 feet, a chord bearing of $N18^{\circ}02'21''W$, and a chord length of 14.07 feet to the True Point and Place of Beginning, containing 38,148 square feet or 0.876 acre.

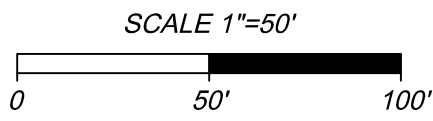
(VIRGINIA STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD 83/93 HARN)



**PROPOSED
BLOCK 2**
AREA = 38,148 SQ.FT.
OR 0.876 ACRE

CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.97'	10.26'	91°29'02"	N72°25'07"E	14.32'
C2	10.00'	15.55'	9.84'	89°04'36"	S17°18'04"E	14.03'
C3	10.00'	15.71'	10.00'	90°00'27"	S72°14'28"W	14.14'
C4	10.00'	15.61'	9.90'	89°25'55"	N18°02'21"W	14.07'

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.



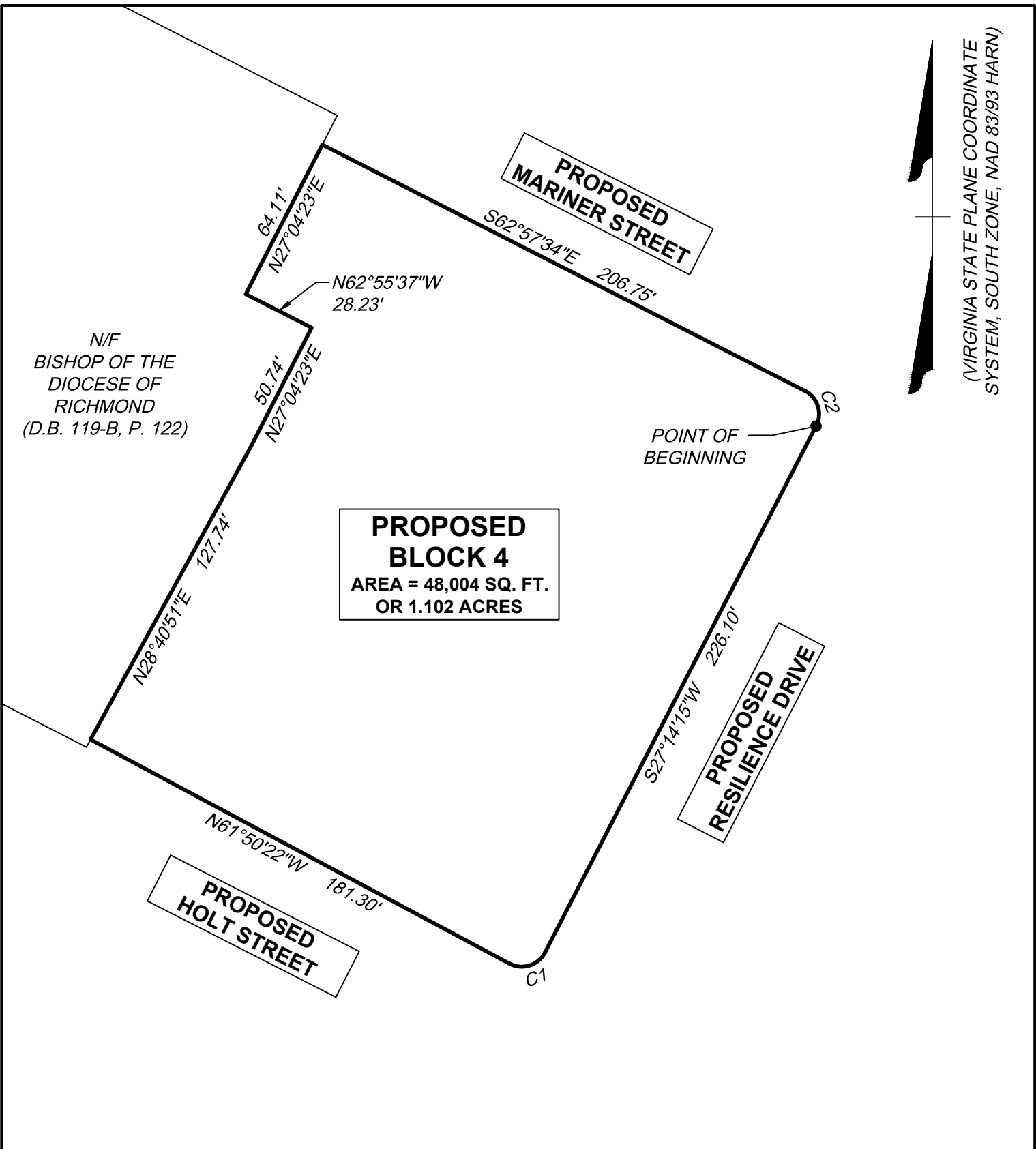
**EXHIBIT DEPICTING
PROPOSED BLOCK 2
NORFOLK, VIRGINIA**

THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE 2901 South Lynnhaven Road, Suite 200 Virginia Beach, VA 23452 TEL 757.213.6679 FAX 757.340.1415 www.timmons.com	YOUR VISION ACHIEVED THROUGH OURS.	Norfolk	Virginia
		Date: 10/24/2022	Scale: 1" = 50'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson

Proposed Block 4

All that certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the southwest intersection of the proposed right-of-way lines of Mariner Street and Resilience Drive; thence along the proposed western right-of-way line of Resilience Drive $S27^{\circ}14'15''W$ a distance of 226.10 feet to a point at the northwest intersection of the proposed right-of-way lines of Resilience Drive and Holt Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.87 feet, a chord bearing of $S72^{\circ}41'56''W$, and a chord length of 14.26 feet to a point; thence along the proposed northern right-of-way line of Holt Street $N61^{\circ}50'22''W$ a distance of 181.30 feet to a point; thence leaving said proposed northern right-of-way line of Holt Street $N28^{\circ}40'51''E$ a distance of 127.74 feet to a point; thence $N27^{\circ}04'23''E$ a distance of 50.74 feet to a point; thence $N62^{\circ}55'37''W$ a distance of 28.23 feet to a point; thence $N27^{\circ}04'23''E$ a distance of 64.11 feet to a point on the proposed southern right-of-way line of Mariner Street; thence along said proposed southern right-of-way line of Mariner Street $S62^{\circ}57'34''E$ a distance of 206.75 feet to a point; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.74 feet, a chord bearing of $S17^{\circ}51'39''E$, and a chord length of 14.17 feet to the True Point and Place of Beginning, containing 48,004 square feet or 1.102 acres.

(VIRGINIA STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD 83/93 HARN)



CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.87'	10.16'	90°55'24"	S72°41'56"W	14.26'
C2	10.00'	15.74'	10.03'	90°11'48"	S17°51'39"E	14.17'

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.

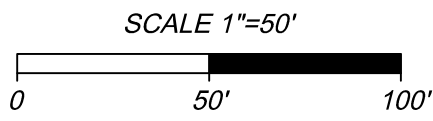


EXHIBIT DEPICTING PROPOSED BLOCK 4 NORFOLK, VIRGINIA

THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE 2901 South Lynnhaven Road, Suite 200 Virginia Beach, VA 23452 TEL 757.213.6679 FAX 757.340.1415 www.timmons.com	YOUR VISION ACHIEVED THROUGH OURS.	Norfolk	Virginia
		Date: 10/24/2022	Scale: 1" = 50'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson

Proposed Block 5

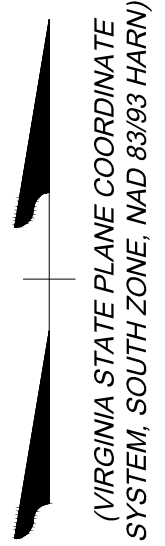
All that certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the southeast intersection of the proposed right-of-way lines of Church Street and Mariner Street; thence along the proposed southern right-of-way line of Mariner Street S62°57'34"E a distance of 362.61 feet to a point at the southwest intersection of the proposed right-of-way lines of Mariner Street and Reilly Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.64 feet, a chord bearing of S18°08'29"E, and a chord length of 14.10 feet to a point; thence along the proposed western right-of-way line of Reilly Street S26°40'36"W a distance of 200.86 feet to a point; thence S15°22'00"W a distance of 23.82 feet to a point; thence S27°31'56"W a distance of 1.45 feet to a point; thence leaving said proposed western right-of-way line of Reilly Street with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.64 feet, a chord bearing of S72°20'48"W, and a chord length of 14.10 feet to a point; thence N62°50'20"W a distance of 306.04 feet to a point on the proposed eastern right-of-way line of Church Street; thence along said proposed eastern right-of-way line of Church Street N27°06'44"E a distance of 20.09 feet to a point; thence with a curve turning to the left with a radius of 236.00 feet, an arc length of 77.09 feet, a chord bearing of N17°45'15"E, and a chord length of 76.75 feet to a point; thence N08°23'46"E a distance of 157.26 feet to the True Point and Place of Beginning, containing 82,129 square feet or 1.885 acres.

CURVE TABLE

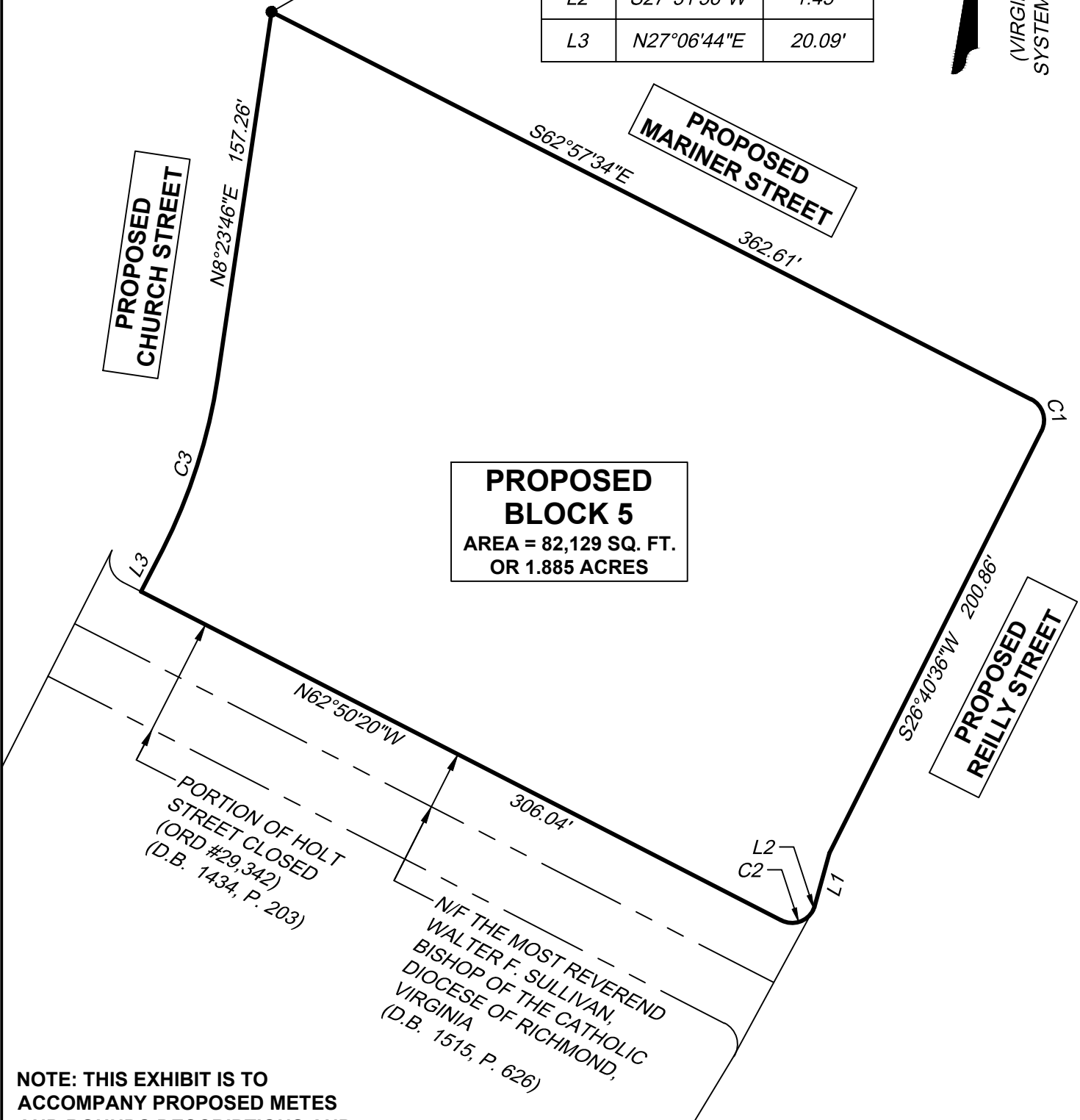
CURVE	RADIUS	LENGTH	TANGENT	DELTA	CHORD BEARING	CHORD
C1	10.00'	15.64'	9.94'	89°38'10"	S18°08'29"E	14.10'
C2	10.00'	15.64'	9.94'	89°37'44"	S72°20'48"W	14.10'
C3	236.00'	77.09'	38.89'	18°42'58"	N17°45'15"E	76.75'

LINE TABLE

LINE	BEARING	LENGTH
L1	S15°22'00"W	23.82'
L2	S27°31'56"W	1.45'
L3	N27°06'44"E	20.09'



POINT OF BEGINNING



PROPOSED BLOCK 5
 AREA = 82,129 SQ. FT.
 OR 1.885 ACRES

NOTE: THIS EXHIBIT IS TO ACCOMPANY PROPOSED METES AND BOUNDS DESCRIPTIONS AND DOES NOT CONSTITUTE A SUBDIVISION OF LAND. PROPOSED BOUNDARIES ARE SUBJECT TO CHANGE.

SCALE 1"=60'

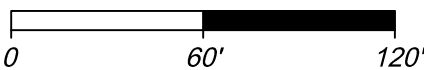


EXHIBIT DEPICTING PROPOSED BLOCK 5 NORFOLK, VIRGINIA

THIS DRAWING PREPARED AT THE VIRGINIA BEACH OFFICE 2901 South Lynnhaven Road, Suite 200 Virginia Beach, VA 23452 TEL 757.213.6679 FAX 757.340.1415 www.timmons.com	YOUR VISION ACHIEVED THROUGH OURS.	Norfolk	Virginia
		Date: 10/24/2022	Scale: 1" = 60'
		Sheet 1 of 1	J.N.:56602
		Drawn by: Tellefsen	Checked by: Patterson



Tab H:

Attorney's Opinion (MANDATORY)

March 14, 2023

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

RE: 2023 Tax Credit Reservation Request

Name of Development: Norfolk TWG B1 Apartments at Kindred
Name of Owner: TWG Phase B1, LLC

Ladies and Gentlemen:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 14, 2023 (of which this opinion is a part) (the “Application”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits (“Credits”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “Regulations”).

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

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


5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.

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 (“Virginia Housing”) to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by Virginia Housing and may not be relied upon by any other party for any other purpose.

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

Klein Hornig LLP

By: 
Erik T. Hoffman
Its: Partner



Tab I:

Nonprofit Questionnaire (MANDATORY for points or pool)

NOTE: 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)

This deal does not require
information behind this tab.

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

This deal does not require
information behind this tab.

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification

Form and Correctness Approved:

BAP

Contents Approved:

By: *Michelle G. J.*
Office of the City Attorney

By: *Susan Perry*
DEPT. Department of Housing and Comrn
Development

NORFOLK, VIRGINIA

R-7 RESOLUTION NO. 1,882

A RESOLUTION TO EXPAND THE GREATER ST. PAUL'S REVITALIZATION AREA PREVIOUSLY ESTABLISHED BY RESOLUTION NO. 1,635 AND EXPANDED BY RESOLUTIONS NO. 1,823 AND NO. 1,853.

- - -

WHEREAS, by resolution number 1,635 adopted by City Council on February 23, 2016, the City designated the area generally to the east of St. Paul's Boulevard, to the south of East Bute Street, to the west of Fenchurch Street, and to the north of Mariner Street in the City of Norfolk as the Greater St. Paul's Revitalization Area;

WHEREAS, by resolution number 1,823 adopted by City Council on February 9, 2021, the City expanded the boundary of the Greater St. Paul's Revitalization Area to include additional land to the south of the existing Greater St. Paul's Revitalization Area;

WHEREAS, by resolution number 1,853 adopted by City Council on February 8, 2022, the City expanded the boundary of the Greater St. Paul's Revitalization Area to include additional land to the east and to the northeast of the currently designated area;

WHEREAS, the City desires to expand the boundary of the Greater St. Paul's Revitalization Area to include additional land to the east and to the southeast of the currently designated area;

WHEREAS, pursuant to §36-55.30 of the Code of Virginia, 1950, as amended (the "Code"), the Virginia Housing and Development Authority ("VHDA") is granted and may exercise powers related to the development and financing of residential housing in the Commonwealth of Virginia; and

WHEREAS, a municipality may designate a revitalization area pursuant to §36-55.30:2 of the Code to empower VHDA to provide financing for a mixed-income housing project in such revitalization area; and

WHEREAS, a revitalization area can be distinguished from a "Redevelopment Area" in that designation of a revitalization area is for the purpose of enabling VHDA to provide financing for a mixed-income housing project whereas designation as a "Redevelopment Area" is for the purpose of giving a redevelopment and housing authority certain enumerated powers to act within the area to further the redevelopment objectives of the authority; and

WHEREAS, an important aspect of the City's vision is to help create healthy, vibrant mixed-income communities, replete with market rate and affordable housing options, increased economic activity that expands job opportunities for all residents, and amenities that adequately address local resident demands, including quality shopping, cultural and recreational resources, and high-performing schools; and

WHEREAS, in keeping with the City's vision set forth above and pursuant to § 36-55.30:2 of the Code, the City Council desires to expand the Greater St. Paul's Revitalization Area by designating and establishing the area of the City within the boundary lines shown on Exhibit A attached hereto as a revitalization area known as the "Greater St. Paul's Revitalization Area"; now, therefore

BE IT RESOLVED by the Council of the City of Norfolk:

Section 1: That the Greater St. Paul's Revitalization Area is hereby expanded by designating and establishing the area of the City within the boundary lines shown on Exhibit A attached hereto as a revitalization area to be known as the "Greater St. Paul's Revitalization Area".

Section 2:- That the City Council hereby finds (i) the areas to be added to the Greater St. Paul's Revitalization Area are (1) blighted, deteriorated, deteriorating or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements, or other facilities in such area are subject to one or more of the following conditions: dilapidation, obsolescence, overcrowding, inadequate ventilation, light or sanitation, excessive land coverage, deleterious land use, or faulty or otherwise inadequate design, quality, or condition, and (2) the industrial,

commercial or other economic development of the areas to be added to the Greater St. Paul's 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 undertakings to locate or to remain in such area; and (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe, and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in the areas to be added to the Greater St. Paul's Redevelopment Area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

Section 3:- That this resolution shall be in effect from and after its adoption.

Attachment: Exhibit A (2 pages)

Adopted by Council February 14, 2023
Effective February 14, 2023

TRUE COPY
TESTE:

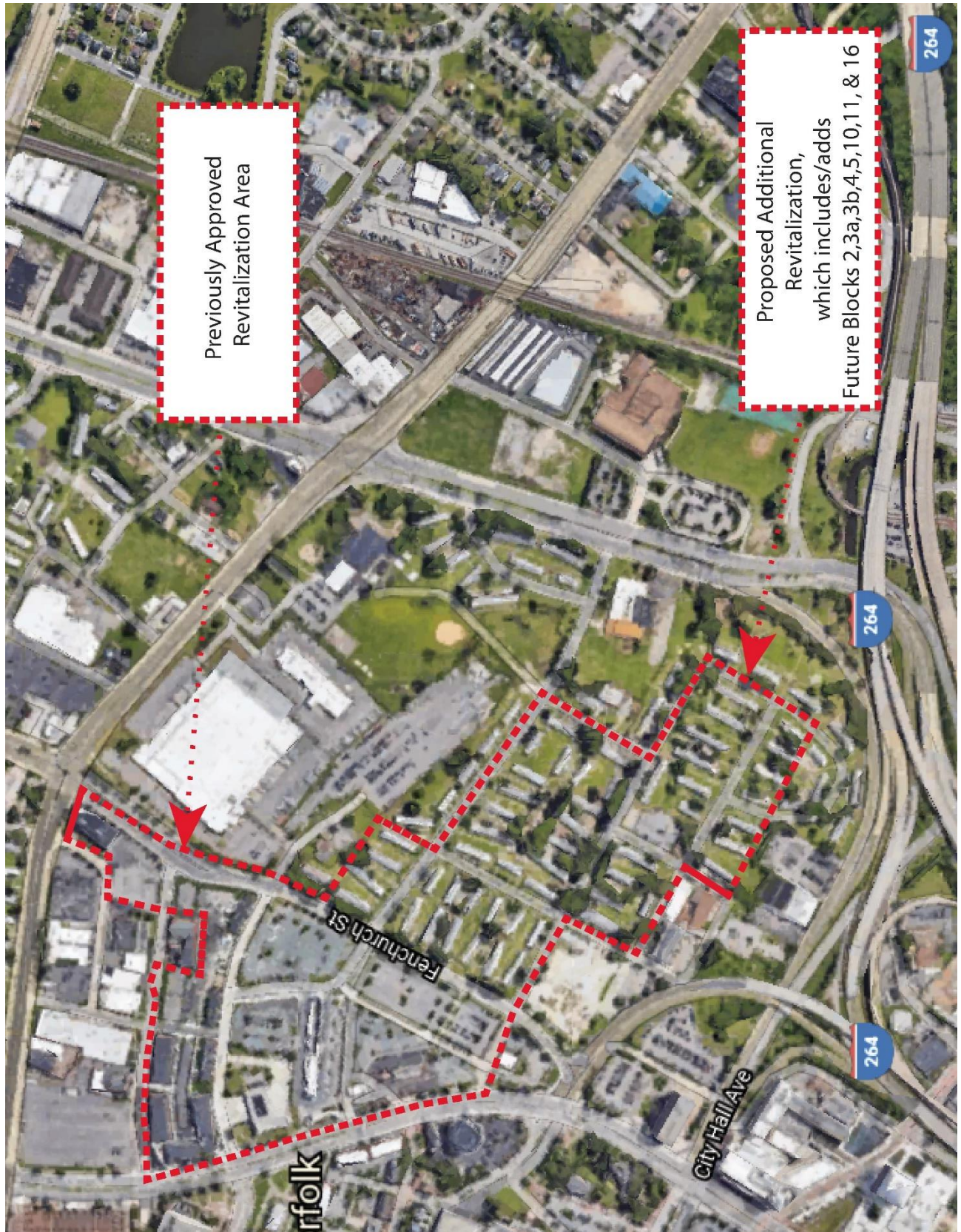


Richard A. Bull

RICHARD ALLAN BULL

BY:

Exhibit A

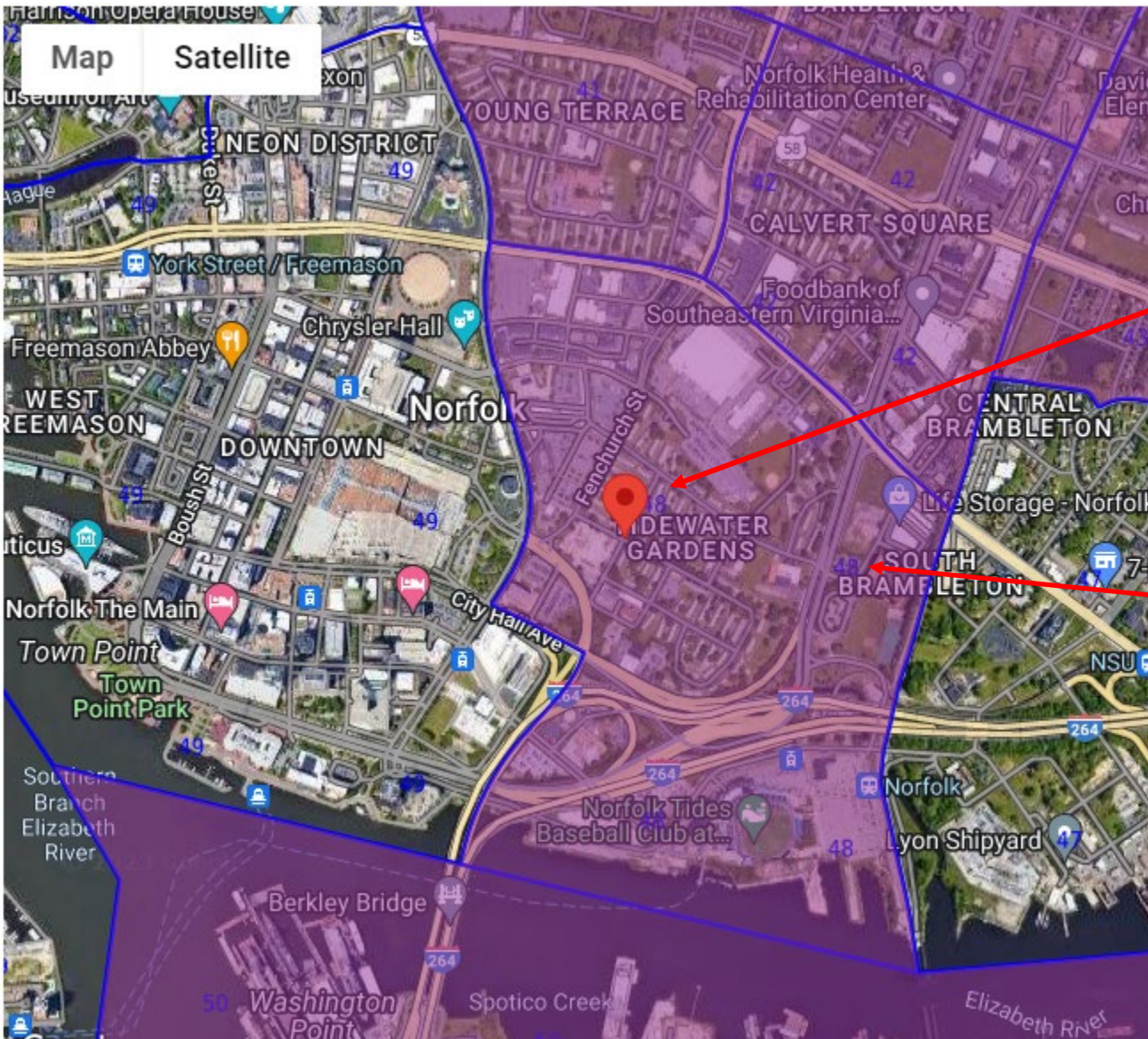


Location Map



Tab K.2

Location Map



901 Mariner Street

Qualified Census Tract
48

Tab K.2: Norfolk TWG B1 Apartments at Kindred

Tab K.3

Surveyor's Certification of Proximity To Public
Transportation



2901 S. Lynnhaven Rd.
Suite 200
Virginia Beach, VA 23452

P 757.213.6679
F 757.340.1415
www.timmons.com

Engineer's Certification of Proximity to Transportation

DATE: March 1, 2023

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

RE: 2023 ax Credit Reservation Request

Name of Development: Norfolk TWG B1 Apartments at Kindred

Name of Owner: TWG Phase B1, 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.

Timmons Group

Firm Name

By: 

John Zaszewski, PE

Its: Group Leader

Title

Tab L:

PHA / Section 8 Notification Letter

Appendices continued

PHA or Section 8 Notification Letter

Date 2/28/2023

To Mr. Ronald Jackson
Norfolk Redevelopment and Housing Authority
555 E. Main Street, Norfolk, VA 23510

RE: Proposed Affordable Housing Development

Name of Development Norfolk TWG B1 Apartments at Kindred

Name of Owner TWG Phase B1, 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 09/01/2025 (date).

The following is a brief description of the proposed development:

Development Address 901 Mariner Street, 1025 Mariner Street, 1025 Holt Street, Norfolk, VA 23510

Proposed Improvements:

- New Construction: 81 #Units 17 #Buildings
 Adaptive Reuse: _____ #Units _____ #Buildings
 Rehabilitation: _____ #Units _____ #Buildings

Proposed Rents:

- Efficiencies: \$ _____ /month
 1 Bedroom Units: \$ 791-1,416 /month
 2 Bedroom Units: \$ 903-1,830 /month
 3 Bedroom Units: \$ 988-1,901 /month
 4 Bedroom Units: \$ 1039-1,910 /month

Other Descriptive Information:

Redevelopment of former Tidewater Gardens public housing site with 81 new construction affordable and market rate apartments including one- thru five-bedroom units across one multifamily building with 25 units and the remaining across 16 townhouses and walk-ups.

Appendices continued

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 (224) 927 - 5053 .

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

Sincerely yours,

Name Richard J. Sciortino

Title Principal

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

Seen and Acknowledged By 

Printed Name: RONALD JACKSON

Title EXECUTIVE DIRECTOR

Phone 757-533-4683

Date March 7, 2023

Tab M:

Locality CEO Response Letter

This deal does not require
information behind this tab.

Tab N:

Homeownership Plan

This deal does not require
information behind this tab.

Tab O:

Plan of Development Certification Letter

This deal does not require
information behind this tab.

Tab P:

Developer Experience documentation and Partnership agreements (Please submit this TAB as a separate stand alone document)

*See separate file named:
Norfolk TWG B1 Apartments at Kindred -
Tab P Developer Experience

Tab Q:

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



Commissioners: Donald Musacchio, Chair | Alphonso Albert, Vice Chair

Rose Arrington | Amy Chudzinski | Richard Gresham | Tim Komarek | Suzanne Puryear | Raytron White

March 8, 2023 (updated)

Brinshore Development, LLC
ATTN: Richard L. Sciortino
1603 Orrington Ave., Suite 450
Evanston, IL 60201

Dear Mr. Sciortino,

Per your request we are updating the Letter of Intent previously issued on December 1, 2022 for TWG B1 Apartments. Thusly, in response to the PBV solicitation. This is a letter of intent to notify you that the below referenced project has been selected to be awarded PBV rental assistance.

Development Name:	Norfolk TWG B1 Apartments at Kindred
Development Address:	901 Mariner St., 1025 Mariner St., and 1025 Holt St., Norfolk, VA 23510
Owner/Developer Name:	TWG Phase B1, LLC
Owner/Developer Address:	1603 Orrington Ave., Suite 450 Evanston, IL 60201
Owner/Developer Contact Person:	Richard L. Sciortino
Contact Telephone Number:	(224) 927-5053
Contact Email Address:	richs@brinshore.com
Total Number of Units	81
Proposed Number of PBV Units	32

NRHA is required to select PBV proposals which meet the mandatory HUD criteria for the PBV program and that are in accordance with the competitive selection procedures of NRHA’s Administrative Plan. Based on the below criteria this project meets the HUD Mandatory Criteria and ranks competitively in satisfying the NRHA’s PHA Administrative Plan requirements.

HUD Mandatory Criteria include:

- The location of the project is within the PHA’s jurisdiction or the PHA has been authorized to administer the program in accordance with 24 CFR 982.516.
- The proposal is for an eligible housing type.
- The owner has site control.
- For new construction and rehabilitation housing, construction has not started.

- The project does not exceed the 25 percent cap with exceptions provided for in 24 CFR 983.56(b).
- Gross rents are within the PHA’s payment standards.
- Proposed project is consistent with local PHA requirements stated in the RFP.
- The owner is eligible, not on the GSA list of contractors excluded from participation in federal procurements, and does not have a conflict of interest.
- The project will be available for occupancy 24 months.
- The proposal is complete.

This project meets the HUD Mandatory Criteria and ranks competitively in satisfying the NRHA’s PHA Administrative Plan requirements.

HUD stipulates that the initial rent for a PBV project may not exceed the lessor of:

- 110 percent of the applicable fair market rent (or any exception payment standard approved by the Secretary of HUD) for the unit bedroom size minus any applicable utility allowances;
- The reasonable rent; or
- The rent requested by the owner.

NRHA is issuing this Letter of Intent to award rental housing assistance utilizing the 2023 fair market rents for Norfolk, Virginia as a basis under the following proposed contract rent schedule:

Rent Scheduled and Proposed Contract Rents

Unit Size	# of Units	Proposed Monthly Contract Rent per Unit	Monthly Utility Allowance	Proposed Gross Contract Rent per unit
1	4	\$1,068.00	\$182.00	\$1,250.00
2	7	\$1,219.00	\$242.00	\$1,461.00
2 (Townhome)	3	\$1,194.00	\$267.00	\$1,461.00
3	5	\$1,739.00	\$303.00	\$2,042.00
3 (Townhome)	10	\$1,706.00	\$336.00	\$2,042.00
4	1	\$2,126.00	\$364.00	\$2,490.00
4 (Townhome)	1	\$2,085.00	\$405.00	\$2,490.00
5	1	\$2,438.00	\$425.00	\$2,863.00

Note: Prior to executing the Agreement to Enter into a Housing Assistance Payments Contract (AHAP), you must comply with the following:

Environmental Review Requirement (ER)

All PBV projects are subject to HUD environmental regulations found at 24 CFR parts 50 and 58. Written documentation is required from the community's "responsible entity" that the project either complies with all environmental requirements as stated in the National Environmental Policy Act (NEPA) or is categorically excluded from a federal environmental review under NEPA. The "responsibility entity" is generally an official from the city or the local community development office. A copy of the complete ER file that includes the review, the public notice, the request for release of funds (RROF) and HUD's letter approving the RROF must be submitted to NRHA

Subsidy Layering Review (SLR)

SLRs must be completed and approved by HUD for all PBV projects that utilize other publicly supported housing funds. The SLR is intended to prevent excessive public assistance for the housing by combining (layering) housing assistance subsidy under the PBV program with other governmental housing assistance from federal, state, or local agencies, including assistance such as tax concessions or tax credits (24 CFR 983.55)

Should you have any questions concerning this Letter of Intent or the NRHA –PBV Program, please feel free to contact me at 757-624-8629 or via email at pjoneswatford@nrha.us.

NRHA looks forward to working with you in providing affordable rental housing to the residents of Norfolk.

Sincerely,

P. B. Jones-Watford

P. B. Jones-Watford
Housing Choice Voucher Director



Tab R:

Documentation of Operating Budget and Utility Allowances



UTILITY ALLOWANCE ESTIMATE CERTIFICATION

VHDA #: 2023-C-63 Property name: Tidewater Gardens - Norfolk TWG B1 Apartments at Kindred

Utilities residents are responsible for: [X] ELECTRIC [] GAS [X] WATER [X] SEWER [] TRASH

[] YES [X] NO Are there additional fees passed on to residents?

If YES, list Fee Type: _____ and Fee Amount: \$ _____

[] YES [X] NO A copy of the 90-day notice sent to residents is attached.

[X] YES [] NO Utility Allowance Estimates Spreadsheet, including each bedroom type using the utility allowance estimate, is attached.

[X] YES [] NO Will a combination of utility allowance options be used? If YES, check options below and include documentation for all utility allowance estimates:

The following utility allowance option has been selected:

Table with 2 columns: UTILITY OPTIONS, DOCUMENTS REQUIRED. Rows include Local Utility Company Estimate, Energy Consumption Model, and HUD Utility Schedule Model (HUSM).

Send utility allowance submission to Virginia Housing:

Table with 3 columns: Email, Mail, Inquiries. Contains contact information for utility allowance submissions.

I understand that Virginia Housing may require additional information to substantiate the estimates provided herein. Also, I certify the following:

1. I have personally reviewed the documentation for each building/BIN (Building Identification Number) provided in this estimate.
2. For estimates based on utilities that are sub-metered, tenants only pay for utility consumption specific to their unit. Administrative fees of \$5.00 or less per month may be charged to the tenants. For administrative fees greater than \$5.00 per month, the difference must be included in gross rent and a utility allowance given and indicated on the Utility Allowance Estimates by BIN Number spreadsheet.
3. Cable television, telephone and internet costs are excluded from utility allowance calculations.
4. The estimate is based on available historical data from the most recent 12-month period. For New Construction, 12 months of data from similar units in similarly-constructed buildings in the project's geographic area was used.
5. Data is not more than 60 days old at the time of this submission.
6. All unit sizes (when applicable) and types in the property are listed on the enclosed Utility Allowance Estimate Spreadsheet, along with their correct, combined monthly average utility estimates. For any units not included in the estimate, the reason for exclusion is noted on the spreadsheet.
7. The documentation provided in this submission is complete and accurate.

In addition to the owner's certifications above, if the owner used a RESNET professional or engineer to complete the HUD Model or determine an Energy Consumption estimate, the owner and professional/engineer certify the following:

8. The owner and professional/engineer are not related, as defined in IRC section 267(b) or 707(b).
9. If using the Energy Consumption Model, it takes into account specific factors including, but not limited to, unit size, building orientation, design and materials, mechanical systems, appliances, and characteristics of the building location.
10. Utility rates are based on local rates and utility supplier(s) for the above-named property and are no older than the rates in place 60 days prior to the date of this submission.
11. A copy of the professional/engineer's current Virginia business license or current Virginia SCC certificate is attached.

RESNET Professional or Engineer:

Jacob Hauser

Printed Name

Jacob Hauser

Signature

02.13.2023

Date

4496262

License #

Southern Energy Mangement

Name of Firm

Owner/Authorized Signatory:

Richard J. Sciarino

Printed Name

[Signature]

Signature

2/22/2023

Date

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, July 28, 2022

This is to certify that a certificate of authority to transact business in Virginia was this day issued and admitted to record in this office for

Southern Energy Management, Inc.

a corporation organized under the laws of North Carolina and that the said corporation is authorized to transact business in Virginia, subject to all Virginia laws applicable to the corporation and its business.



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in black ink, appearing to read "Bernard J. Stoy".

Clerk of the Commission

Fuel Summary

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Gardens

Organization

Southern Energy Management
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens Phase B1_1Br_UA
SD

Builder

Annual Energy Cost

Electric	\$882
----------	-------

Annual End-Use Cost

Heating	\$193
Cooling	\$93
Water Heating	\$167
Lights & Appliances	\$349
Onsite Generation	-\$0
Service Charges	\$79
Total	\$882

Annual End-Use Consumption

Heating [Electric kWh]	1,741.9
Cooling [Electric kWh]	834.2
Hot Water [Electric kWh]	1,503.2
Lights & Appliances [Electric kWh]	3,132.7
Total [Electric kWh]	7,212.0
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	1.57
Peak Summer kW	1.08

Utility Rates

Electricity	Dominion VA 1/22 - including all riders
-------------	-----------------------------------------

Fuel Summary

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Gardens

Organization

Southern Energy Management
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens B1_2Br_UA
SD

Builder

Annual Energy Cost

Electric	\$1,163
----------	---------

Annual End-Use Cost

Heating	\$270
Cooling	\$136
Water Heating	\$218
Lights & Appliances	\$460
Onsite Generation	-\$0
Service Charges	\$79
Total	\$1,163

Annual End-Use Consumption

Heating [Electric kWh]	2,487.3
Cooling [Electric kWh]	1,219.9
Hot Water [Electric kWh]	1,985.8
Lights & Appliances [Electric kWh]	4,170.2
Total [Electric kWh]	9,863.2
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	2.18
Peak Summer kW	1.50

Utility Rates

Electricity	Dominion VA 1/22 - including all riders
-------------	-----------------------------------------

Fuel Summary

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Gardens

Organization

Southern Energy Management
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens B1_3Br_UA
SD

Builder

Annual Energy Cost

Electric	\$1,277
----------	---------

Annual End-Use Cost

Heating	\$253
Cooling	\$152
Water Heating	\$258
Lights & Appliances	\$535
Onsite Generation	-\$0
Service Charges	\$79
Total	\$1,277

Annual End-Use Consumption

Heating [Electric kWh]	2,344.1
Cooling [Electric kWh]	1,356.3
Hot Water [Electric kWh]	2,359.2
Lights & Appliances [Electric kWh]	4,858.2
Total [Electric kWh]	10,917.9
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	2.32
Peak Summer kW	1.74

Utility Rates

Electricity	Dominion VA 1/22 - including all riders
-------------	-----------------------------------------

Fuel Summary

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Gardens

Organization

Southern Energy Management
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens B1_4Br_UA
SD

Builder

Annual Energy Cost

Electric	\$1,506
----------	---------

Annual End-Use Cost

Heating	\$328
Cooling	\$179
Water Heating	\$312
Lights & Appliances	\$608
Onsite Generation	-\$0
Service Charges	\$79
Total	\$1,506

Annual End-Use Consumption

Heating [Electric kWh]	3,109.3
Cooling [Electric kWh]	1,589.0
Hot Water [Electric kWh]	2,876.1
Lights & Appliances [Electric kWh]	5,564.3
Total [Electric kWh]	13,138.7
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	2.92
Peak Summer kW	1.99

Utility Rates

Electricity	Dominion VA 1/22 - including all riders
-------------	-----------------------------------------

Fuel Summary

Property

Chapel Street
Norfolk, VA 23504
Community: Norfolk Tidewater Gardens

Organization

Southern Energy Management
Benoit Rivard
9196228441

Inspection Status

Results are projected

Tidewater Gardens B1_5Br_UA
SD

Builder

Annual Energy Cost

Electric	\$1,750
----------	---------

Annual End-Use Cost

Heating	\$454
Cooling	\$192
Water Heating	\$355
Lights & Appliances	\$670
Onsite Generation	-\$0
Service Charges	\$79
Total	\$1,750

Annual End-Use Consumption

Heating [Electric kWh]	4,394.2
Cooling [Electric kWh]	1,697.6
Hot Water [Electric kWh]	3,305.4
Lights & Appliances [Electric kWh]	6,191.3
Total [Electric kWh]	15,588.5
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	3.66
Peak Summer kW	2.30

Utility Rates

Electricity	Dominion VA 1/22 - including all riders
-------------	-----------------------------------------



Allowances for Tenant-Furnished Utilities and Other Services

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

Locality ZIP23324 - Chesapeake, VA		Green Discount Energy Star	Unit Type Lowrise Apartment Building (2-4 units)				Date 02/13/2023
Utility/Service		Monthly Dollar Allowances					
Utility/Service	Utility/Service	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Space Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric Resistance	n/a	n/a	n/a	n/a	n/a	n/a
	Electric Heat Pump	n/a	n/a	n/a	n/a	n/a	n/a
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Cooking	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	n/a	n/a	n/a	n/a	n/a	n/a
	Other	n/a	n/a	n/a	n/a	n/a	n/a
Other Electric		n/a	n/a	n/a	n/a	n/a	n/a
Air Conditioning		n/a	n/a	n/a	n/a	n/a	n/a
Water Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	n/a	n/a	n/a	n/a	n/a	n/a
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Water		\$24	\$27	\$45	\$72	\$99	\$125
Sewer		\$49	\$55	\$92	\$146	\$201	\$256
Trash Collection		n/a	n/a	n/a	n/a	n/a	n/a
Range/Microwave		n/a	n/a	n/a	n/a	n/a	n/a
Refrigerator		n/a	n/a	n/a	n/a	n/a	n/a
Other – specify		n/a	n/a	n/a	n/a	n/a	n/a

* The schedule above has allocated any monthly fees from tariffs into the 1st instance where they are selected in the Actual Allowance section. Be sure to apply monthly fees correctly to allowances with a different utility profile!

Tab R

Utility Allowance Calculations

TWG B1	Annual 1BR	Monthly 1BR	Annual 2BR	Monthly 2BR	Annual 3BR	Monthly 3BR	Annual 4BR	Monthly 4BR	Annual 5BR	Monthly 5BR
Heating	193	16.08333	270	22.5	253	21.08333	328	27.33333	454	37.83333
AC	93	7.75	136	11.33333	152	12.66667	179	14.91667	192	16
Cooking										
Lighting	349	29.08333	460	38.33333	535	44.58333	608	50.66667	670	55.83333
Hot Water	167	13.91667	218	18.16667	258	21.5	312	26	355	29.58333
Water		27		45		72		99		125
Sewer		55		92		146		201		256
TOTAL w/ service charge		155		234		324		426		527

Tab S:

Supportive Housing Certification

This deal does not require
information behind this tab.

Tab T:

Funding Documentation



Ronald Jackson, *Executive Director*

Commissioners

Donald Musacchio, *Chair*
Alphonso Albert, *Vice Chair*
Rose Arrington
Amy Chudzinski
Suzanne Puryear
Raytron White

February 27, 2023

Richard Sciortino, Principal
Brinshore Development
1603 Orrington, Suite 450
Evanston, IL 60201

RE: Commitment of Funding- Choice Neighborhoods Implementation Grant Funds

Dear Mr. Sciortino:

As part of the Choice Neighborhoods Implementation ("CNI") grant awarded to the Norfolk Redevelopment Housing Authority ("NRHA ") and the City of Norfolk for the redevelopment of the Tidewater Gardens public housing property, NRHA hereby commits the following funds to the owner entities ("Partnerships") created for each of the projects (each a "Project") listed below, which funds will be provided to each Partnership in the form of a loan (collectively, the "Loan"), subject to final HUD approval:

<u>Project:</u>	<u>Amount:</u>
Block 17 & 18 Apartments combined:	Up to \$ 5,400,000
TWG A1 (Block 9):	Up to \$ 750,000
TWG A1 (Block 10 and 16):	Up to \$ 3,025,000
TWG B1 (Blocks 2, 4 and 5):	Up to \$ 2,019,405

The funding commitments will be subject to the following terms:

- Term: 40 years
- Interest Rate: 0%
- Amortization: Interest Only
- Repayment: Balloon payable at the time of future capital event

NRHA's Commitment to provide the Loan is contingent upon (i) an award of low-income housing tax credits ("LIHTC") from Virginia Housing Authority (formally VHDA) for each Project and (ii) execution of loan documents acceptable to NRHA, in its sole discretion.

The Partnerships may not assign this Commitment without the prior written consent of NRHA, which



consent shall be in NRHA's sole and absolute discretion. Any prior commitment made by NRHA for one or more Loan in connection with any Project listed herein (or any portion of a Project) is hereby revoked and replaced with this Commitment.

The Partnerships have represented that they will comply with all requirements, restrictions, and provisions applicable to the CNI grant and included in the Loan documents and, if awarded, any approvals for financing from Virginia Housing and NRHA.

Should you have any questions, please contact NRHA's Project Lead for the Tidewater Gardens CNI, Michael Clark at mclark@nrha.us, or at 757-533-4697.

Sincerely



Ronald Jackson
Executive Director

FY2018 Choice Neighborhoods Implementation Grant Agreement

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Exhibit A: Subgrantee and Contractor Certifications and Assurances

**FY2018 Choice Neighborhoods
IMPLEMENTATION GRANT AGREEMENT**

This grant agreement (“Grant Agreement”) is made by and between the United States Department of Housing and Urban Development (“HUD”) and the Lead and Co-Applicant(s) (“Grantee”). On May 13, 2019, HUD awarded the Grantee a Choice Neighborhoods Implementation Grant from fiscal year 2018 funds, for the implementation of a Transformation Plan (“Transformation Plan”) that is identified in this Grant Agreement below.

HUD agrees, subject to the terms of this Grant Agreement, to provide grant funds to the Grantee, in the total amount listed on the form HUD-1044, for the activities described in the Transformation Plan as defined in Article III. Either the Lead Applicant or the Co-Applicant Grantee may be the designated entity with access to LOCCS for drawing down grant funds.

The assistance that is the subject of this Grant Agreement is authorized by, and required to be used in accordance with, Section 24 of the U.S. Housing Act of 1937, the Consolidated and Further Continuing Appropriations Act, 2018 (Pub. L. 115-41, approved March 23, 2018) (“2018 HUD Appropriations Act”), (collectively the “Choice Neighborhoods Authorization”).

The form HUD-1044 and Exhibit A are incorporated into and subject to the terms of this Grant Agreement.

HUD and the Grantee hereby agree to be bound by the following terms and conditions of this Grant Agreement:

ARTICLE I. Choice Neighborhoods Requirements

The Grantee agrees to conduct all activities to be assisted with funds provided under this Grant Agreement in accordance with the following requirements, as such requirements now exist or as they may hereafter be amended (hereafter collectively referred to as the “Choice Neighborhoods Requirements”):

- A. the U.S. Housing Act of 1937, as amended (the “1937 Act”), as applicable, and all implementing regulations;
- B. the 2018 HUD Appropriations Act (Public Law 115-41, approved March 23, 2018);
- C. the Fiscal Year (FY) 2018 Notice of Funding Availability for the Choice Neighborhoods Initiative Implementation Grants published via Grants.gov on May 18, 2018 (the “Choice Neighborhoods Implementation NOFA”).
- D. 31 U.S.C. § 1552. In accordance with this statute, all FY2018 funding must be expended by September 30, 2025. Any funds that are not expended by that date will be cancelled and recaptured by the Treasury, and thereafter will not be available for obligation or expenditure for any purpose. In order to ensure funds are drawn from LOCCS by that date, HUD may provide additional guidance as the deadline approaches for when grantees should submit the final draw request (e.g. usually approximately two weeks prior to the expenditure deadline).
- E. In accordance with section 24(e)(2)(D) of the 1937 Act, Grantees must involve affected residents of the targeted public and/or assisted housing during the implementation process. Grantees are required to involve the affected public and/or assisted housing residents in the implementation of the Transformation Plan. This involvement must be continuous from the beginning of the planning process through the implementation and management of the grant. In addition to the statutory requirement, unless HUD indicates otherwise in writing, Grantees will be expected to undertake resident and community involvement in a manner and method at least as comprehensive as that described in your grant application.
- F. all executive orders applicable to the activities being conducted with funds provided under this Grant Agreement;
- G. the terms and requirements of this Grant Agreement, and any amendments or addenda thereto;
- H. all other applicable Federal requirements, including, without limitation, those set forth the FY2018 Appropriations Act and those set forth in Appendix A; and
- I. all regulations, handbooks, notices, and policies applicable to the activities being conducted with funds provided under this Grant Agreement.

ARTICLE II. Program Overview

A. Goals of the Choice Neighborhoods Program. The Choice Neighborhoods Program employs a comprehensive approach to neighborhood transformation. The program transforms neighborhoods of concentrated poverty into mixed-income neighborhoods of long-term viability by revitalizing severely distressed public and/or assisted housing; improving access to economic opportunities; and investing and leveraging investments in well-functioning services, effective schools and education programs, public assets, public transportation, and improved access to jobs. Choice Neighborhoods ensures that current residents benefit from this transformation by preserving affordable housing in the neighborhood or providing the choice to move to affordable housing in another neighborhood of opportunity. The purpose of this grant is to implement a Transformation Plan that has been developed through a local planning process and furthers the goals of the Choice Neighborhoods Program. The core goals of Choice Neighborhoods are:

1. **Housing:** Replace distressed public and assisted housing with high-quality mixed-income housing that is well-managed and responsive to the needs of the surrounding neighborhood;
2. **People:** Improve outcomes of households living in the target housing related to employment and income, health, and children's education; and
3. **Neighborhood:** Create the conditions necessary for public and private reinvestment in distressed neighborhoods to offer the kinds of amenities and assets, including safety, good schools, and commercial activity, that are important to families' choices about their community.

ARTICLE III. Choice Neighborhoods Transformation Plan

- A. General. The Grantee's Choice Neighborhoods Transformation Plan ("Transformation Plan") consists of a document or documents reviewed and approved by HUD to govern the transformation of the neighborhood. The Transformation Plan should integrate effective strategies to implement public and/or assisted housing revitalization, the coordination and design of supportive services, including educational opportunities for children, and neighborhood-level planning to improve a range of neighborhood assets. The Transformation Plan should be created as part of a collaborative planning process that involves neighborhood stakeholders and local governmental entities. The Transformation Plan should translate the three core goals of Choice Neighborhoods – Housing, People and Neighborhood – into a strategy that will direct investments, demonstrate the commitment among a range of public and private partners to address interdependent neighborhood challenges, utilize data to set and monitor progress toward implementation goals, and engage community stakeholders and residents in meaningful decision-making roles.
- B. Components of the Transformation Plan. The Grantee's Transformation Plan includes each of the following components, as needed for the Transformation Plan and as approved by HUD. Because some of these documents may be submitted to HUD for approval throughout the implementation of the Grant Agreement, an approved Transformation Plan shall be

deemed to mean the most recent set of documents that have been submitted to (as set forth in this Article) and approved by HUD:

1. The Grantee's Choice Neighborhoods application, submitted in response to the FY2018 Choice Neighborhoods Implementation NOFA (the "Choice Neighborhoods Application");
2. Post Application Submissions that HUD requires the Grantee to submit following HUD's review of the Choice Neighborhoods application and/or as a result of a site visit to the neighborhood which is the target of redevelopment under this grant ("Development"), including but not limited to:
 - a. any additional information required for HUD to approve demolition of the target public and/or assisted housing based on the Choice Neighborhoods application;
 - b. certifications and assurances;
 - c. a Program Schedule, in accordance with the timeframes established in this Article;
 - d. a Choice Neighborhoods Budget (all phases) as described in Article VI;
 - e. any other information or documentation that is not otherwise required under any other component of the Transformation Plan that is requested by HUD to supplement or refine information provided in the Choice Neighborhoods Application or to meet any terms or conditions of the Grant Agreement; and
 - f. any waiver requests;

(Subparagraphs (a) through (f) are hereafter collectively referred to as, "Post Application Submissions.")

3. a Supportive Services/People plan;
4. the Grantee's submissions to HUD in connection with an Endowment Trust, if applicable, in accordance with Article IV(J) (including but not limited to submission of a Choice Neighborhoods Endowment Trust Addendum);
5. for public housing only, a Demolition Application, if applicable, as described in Article IV;
6. for public housing only, a Disposition Application relating to the Development, as described in Article IV, to the extent applicable;
7. a development proposal(s), as described in Article IV;
8. a homeownership proposal, as applicable, as described in Article IV;

9. a plan for Critical Community Improvements projects, as applicable; and
 10. any amendment or modification of the foregoing, as approved in writing by HUD.
- C. Incorporation into Grant Agreement. As each component of the Transformation Plan is approved in writing by HUD, it will be deemed to be incorporated into this Grant Agreement.
- D. Time Periods for Implementation. The Grantee agrees to implement its Transformation Plan in accordance with the approved Program Schedule, including but not limited to the following time periods:
1. In accordance with the Choice Neighborhoods Implementation NOFA as incorporated by Article I(C) above.
 2. Items identified in paragraph (B) of this Article must be submitted to HUD in accordance with the HUD-approved Program Schedule. The Program Schedule is due to HUD within 120 calendar days (weekends and holidays are not excluded) from the Grant Award Date. HUD reserves the right to require Grantee to make edits to these items to put them in a form and substance acceptable to HUD.
 3. The Grantee must start service coordination and case management services as soon as possible, if they have not already. The Grantee must have started these services within 60 days of the Grant Award Date. It is imperative that case management services begin immediately so that residents who will be relocated have time to participate in and benefit from Supportive Services activities before leaving the site; and that residents who have already been relocated are able to participate in and benefit from Supportive Services activities.
 4. The Grantee must submit the People/Supportive Services plan within 9 months of the Grant Award Date for HUD's review and approval.
 5. The Grantee must submit the Critical Community Improvements plan within 12 months of the Grant Award Date for HUD's review and approval.
 6. The closing of the first housing phase of development must take place within 18 months of the Grant Award Date. For this purpose, "closing" means all financial and legal arrangements have been executed and actual activities (construction, etc.) are ready to commence. The construction Notice to Proceed or equivalent must be issued no later than 90 days after the closing date, unless otherwise approved by HUD.
 7. Grantees must start housing rehabilitation/construction within 21 months of the Grant Award Date.
 8. Grantees must complete replacement housing rehabilitation/construction by obtaining a certificate of occupancy or equivalent for units funded with Choice Neighborhoods funds

by September 30, 2025. In accordance with the statutory deadline for expenditure of funds, HUD cannot approve an extension to this milestone.

- E. Time Extensions. All requests for extensions of the time periods for implementation listed in paragraph (D)(1)-(7) of this Article must be requested by the Grantee in advance of the deadline date. All requests for extensions must be made in writing to the Office of Public Housing Investments and will be reviewed and approved or disapproved by the Assistant Secretary of Public and Indian Housing and/or the Deputy Assistant Secretary for the Office of Public Housing Investments.

ARTICLE IV. Transformation Activities and Requirements

- A. Program Activities. Grantees must include the activities listed in Section III.E.1 of the Choice Neighborhoods Implementation NOFA in their Transformation Plan.
- B. Program Requirements. Grantees must comply with the Program Requirements stated in Section III.E.2 of the Choice Neighborhoods Implementation NOFA, some of which are restated in this Article for emphasis and/or with additional detail.
- C. One-for-one Replacement of Public and/or Assisted Housing. Each Transformation Plan must comply with the applicable one-for-one replacement requirement as stated in Section III.E.2.b of the Choice Neighborhoods NOFA.
- D. Replacement Housing Development Activities.
1. Public Housing Development Activity. For any public housing development activity under the Transformation Plan (whether on-site reconstruction or off-site development), the Grantee must obtain HUD approval of a development proposal submitted under 24 CFR 905.606 (“Development Proposal”).
 2. Any RAD conversion must be done in accordance with the protocol for reviewing RAD/Choice Neighborhoods projects or subsequent guidance.
 3. For projects involving Section 8, both Project Based Rental Assistance (PBRA) and Project Based Vouchers (PBV), and Choice Neighborhoods funding, HUD will review the development proposal in accordance with the Cost Controls and Safe Harbor Standards for Rental Mixed-Finance Development, dated April 2003, or subsequent guidance.
 4. For Replacement Units to be provided as PBVs in projects developed by an entity other than the Housing Implementation Entity, the PHA that administers the vouchers must comply with 24 CFR part 983. In addition, the Choice Neighborhoods office must review project information in advance of the AHAP or HAP contract to confirm the project satisfies the CN program requirements (e.g. is in a mixed-income development

and, if located outside the target neighborhood, meets the location requirements set forth in the NOFA).

- E. **Rehabilitation Activities.** For rehabilitation and physical improvement of public housing and/or community facilities primarily intended to facilitate the delivery of community and supportive services for residents of the Development and residents of off-site replacement housing under the Transformation Plan, the Grantee will comply with 24 CFR § 905.
- F. **Affordable Housing Development Activities.** Affordable housing (non-replacement, rental or homeownership, as defined in the NOFA) units developed with Choice Neighborhoods funds must be done in accordance with a proposal approved by HUD. Such units must be available to families earning 81-120 percent of AMI and grantees shall commit to an affordability period of at least 20 years. Affordable housing units must be in the same building with replacement units, except for buildings with one to four units total. Further, affordable housing units cannot include other funding that restricts incomes below 120% AMI (e.g. Low-Income Housing Tax Credits). The affordability restrictions shall be contained in a legally enforceable document recorded in the appropriate recorder's office or registry of deeds and consistent with long-term viability of the project.
- G. **Demolition of Public Housing.** You cannot carry out nor permit others to carry out the demolition of the targeted public housing project or any portion of the project until HUD approves, in writing, one of the following ((1) - (3) of this section), and until HUD has also:
 - (i) approved a Request for Release of Funds submitted in accordance with 24 CFR part 58, or
 - (ii) if HUD performs an environmental review under 24 CFR part 50, has approved the property for demolition, in writing, following its environmental review.
 1. Information regarding demolition in your Choice Neighborhoods Application, along with Post Application Submissions requested by HUD after the award of the grant. Section 24(g) of the 1937 Act provides that severely distressed public housing that is demolished pursuant to a revitalization plan is not required to be approved through a demolition application under section 18 of the 1937 Act or regulations at 24 CFR part 970.
 2. A demolition application under section 18 of the 1937 Act.
 3. A section 33 Required Conversion Plan, in compliance with regulations at 24 CFR part 972, subpart A and other applicable HUD requirements. A Required Conversion Plan concerns the removal of a public housing project from a PHA's inventory.
- H. **Demolition of Multifamily Housing.** For projects subject to a project-based section 8 Housing Assistance Payments ("HAP") contract, the Grantee will not engage in or permit the partial or total demolition of the project, or any activities related thereto, including any activities in preparation for such demolition, without the prior written consent of HUD. Such consent will not be provided until HUD has first approved (i) a proposal for preserving the project-based section 8 HAP contract consistent with applicable statutory authority (e.g., section 212(a) of the 2012 HUD Appropriations Act, or successor legislation; or section 8(bb)(1) of 1937 Act) and all related Departmental policies, procedures, and requirements;

(ii) a proposal for project rehabilitation; and (iii) a replacement housing plan that provides for the orderly, temporary relocation of relocated families (e.g., based on the requirements of Housing Handbook 4350.1 REV-1 CHG-2, Chapter 38 (Multifamily Emergency/Disaster Guidance), section 38-32C (Section 8 Pass Through)) that ensures decent, safe, and sanitary housing, consistent with 24 CFR Part 5 Subpart G (Physical Condition Standards and Inspection Requirements) and 24 CFR Part 200 Subpart P (Physical Condition of Multifamily Properties), at the beginning of and throughout the relocation period.

I. Disposition of Public Housing. This section applies only to disposition of public housing.

1. Disposition of a severely distressed public housing site, by sale or lease, in whole or in part, must be done in accordance with section 18 of the 1937 Act and implementing regulations at 24 CFR part 970, as applicable.
2. The Grantee will also comply with the provisions of its approved disposition application (the approved "Disposition Application"), unless otherwise modified in writing by HUD, and with the procedures for processing dispositions associated with mixed-finance projects as set forth by HUD.
3. A ground lease of one year or more that is not incident to the normal operation of a development is considered to be a disposition that is subject to section 18 of the 1937 Act.

J. Relocation.

1. General. The Grantee will provide suitable, decent, safe, and sanitary housing for each family required to relocate because of transformation activities under the Transformation Plan.
2. Relocation Plan for Public Housing Units. The Grantee must carry out its relocation activities in compliance with a relocation plan that conforms with the following statutory and regulatory requirements, as applicable (the "Relocation Plan") for displacement or temporary relocation carried out as a result of:
 - a. **Rehabilitation, acquisition, or demolition pursuant to section 24 of the 1937 Act** under an approved Plan is subject to the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (42 U.S.C. § 4601 *et seq.*; 49 CFR part 24) (URA) and regulations at 24 CFR § 905.308 or successor part and meets the requirements of the Choice Neighborhoods Implementation NOFA.
 - b. **Disposition or demolition pursuant to section 18 of the 1937 Act** under an approved Transformation Plan is subject to section 18 of the 1937 Act as amended and 24 CFR 970.21.
 - i. Exception: displacement or temporary relocation carried out as a result of **disposition** pursuant to the mixed-finance development requirements at 24 CFR 905, subpart F is subject to section 18 of the 1937 Act but not 24 CFR 970.21.

- c. **Disposition pursuant to a Section 332 required conversion plan** is subject to Section 18 of the 1937 Act and 24 CFR Part 971.
- d. **Demolition pursuant to a Section 33 required conversion plan** is subject to the URA.

If the project also utilizes Community Development Block Grant (CDBG) or HOME funds, section 104(d) of the Housing and Community Development Act of 1974 may also apply. Please refer to the Tenant Assistance Relocation and Real Property Acquisition Handbook (HUD Handbook 1378) for detailed information.

- 3. **Relocation Plan for Non-Public Housing Units.** Except for displacement resulting from demolition or disposition activities subject to section 18 of the 1937 Act, projects involving real property acquisition, rehabilitation or demolition are subject to the URA and the requirements of the Choice Neighborhoods Implementation NOFA. For projects subject to a project-based section 8 HAP contract, the Grantee will (i) secure or cause to be secured temporary replacement housing for displaced families; will ensure that (ii) the temporary housing is available for the entire duration of the displacement period; and (iii) the housing meets the requirements of 24 CFR Part 5, Subpart G (“Physical Condition Standards and Inspection Requirements”) and 24 CFR Part 200 Subpart P (“Physical Condition of Multifamily Properties”) at the beginning of and throughout the displacement period. To satisfy this requirement, the Grantee is encouraged to adopt the model and the related procedures in Housing Handbook 4350.1 REV-1 CHG-2, Chapter 38 (“Multifamily Emergency/Disaster Guidance”), section 38-32 C (“Section 8 Pass Through”) for the temporary relocation of section 8-assisted families necessitated by a natural disaster or other emergency. Based on this model and the related procedures, the Grantee is authorized to enter into a temporary lease for a unit in the same locale that meets the foregoing regulatory requirements on behalf of a displaced section 8-assisted family. During this period, the Owner of a property subject to a project-based section 8 HAP contract (“Owner”), whether the Owner is the Grantee or one of the Grantee’s partners, may voucher for the contract rent for that unit on a temporary basis. The Owner pays no more than the contract rent on the temporary dwelling until the resident’s permanent rental unit has been restored to habitable condition and the Owner notifies the resident that they may resume occupancy of their former unit. The resident is still responsible for the resident’s share of the rent. Should the displaced resident fail to return, the Owner may rent the repaired unit to an eligible section 8 applicant. Before doing so, however, the Owner must inform the resident in writing that their assistance is terminated. In the event that the Owner rents the unit to an eligible section 8 applicant, the Owner must first terminate the “pass through” lease that the Owner executed on behalf of the displaced resident. In addition, should the temporarily relocated resident move from the temporarily leased unit before their permanent rental unit is repaired and made available for their return, the Owner can no longer voucher for the temporary unit and the resident is considered permanently housed. (See Housing Handbook 4350.1 REV-1 CHG-2, Chapter 38 (“Multifamily Emergency/Disaster Guidance”), section 38-32 C (“Section 8 Pass Through”)).

K. Acquisition.

1. **Acquisition Proposal.** A PHA must submit an acquisition proposal to HUD for review and approval prior to acquisition in accordance with 24 CFR 905.608 when a PHA determines that it is necessary to acquire vacant land for development of replacement housing through new construction, using public housing funds. This acquisition approval must be submission of a development proposal under 24 CFR 905.606.
2. **Land for Replacement Units outside the target neighborhood.** For acquisition of land for replacement housing outside the target neighborhood, you must comply with 24 CFR 905.602 (site and neighborhood standards).
3. **Land for Economic Development-Related Activities.** Acquisition of land for this purpose is eligible if the activities specifically promote the economic self-sufficiency of residents of the neighborhood, such as construction or rehabilitation of parks and community gardens, environmental improvements; or promoting economic development, such as development or improvement of transit, retail, community financial institutions, public services, facilities, assets or other community resources. Limited infrastructure and site improvements associated with development retail, commercial, or office facilities, such as rough grading and bringing utilities to (but not on) the site, are eligible activities with prior HUD approval. You may request an amount not to exceed 15 percent of the total Choice Neighborhoods grant to pay the costs of non-housing capital costs as described above for Critical Community Improvements.

- L. **Supportive Services.** The Grantee must plan for and provide current public and assisted housing residents, relocated public and assisted housing residents, and returning and new public and assisted housing residents with supportive services for the term of the Grant Agreement. Supportive Services programs and services must be carefully planned so that they will be sustainable after the Choice Neighborhoods grant period ends. The Grantee is responsible for tracking and providing Supportive Services programs and services to baseline and revitalization development residents. Baseline residents are those residents that lived in the targeted redevelopment site at the time of application for this Choice Neighborhoods grant. The grantee and HUD will also work together to track the experiences and changing characteristics of revitalization development residents who live at the revitalized site. Supportive Services activities must be well integrated with the physical development process, both in terms of timing and the provision of facilities to house on-site service and educational activities. The Grantee should provide final outcomes and metrics on Supportive Services as identified in the Transformation Plan. The Grantee will report to HUD on those outcomes and measure progress using those metrics as discussed in Article XII. HUD will use these reports to determine if the Grantee has met their supportive service requirements as listed in their Transformation Plan. To the extent that the Grantee proposed Supportive Services to the surrounding neighborhood residents as part of the application, public housing and HUD assisted housing resident Supportive Services should be tracked in the same way or as proposed in the application.

1. **Funding.** Consistent with sections 24(d)(1)(L) and 24(j)(3) of the 1937 Act and the Choice Neighborhoods Implementation NOFA, the Grantee may use an amount up to 15 percent of the total Choice Neighborhoods Grant to pay the costs of community and supportive service programs. The Grantee may spend additional sums on community and supportive services programs using donations, HUD funds made available for that purpose, or other Grantee funds.
 2. **Supportive Services Endowment Trust.** The Grantee may deposit up to 15 percent of the Choice Neighborhoods Grant amount (the maximum amount of the grant allowable for Supportive Services programs) into an endowment trust to provide Supportive Services activities (the “Endowment Trust”).
 - a. The Grantee may not draw down funds provided under this Grant Agreement for deposit into an Endowment Trust until it has a HUD-approved Endowment Trust plan and has executed with HUD an addendum to this Grant Agreement (the “Choice Neighborhoods Endowment Trust Addendum”), as directed by HUD. The Choice Neighborhoods Endowment Trust Addendum establishes the requirements governing the establishment, operation, and management of an Endowment Trust.
 - b. In reviewing the amount of the Grantee’s proposed allocation of Choice Neighborhoods Grant funds to an Endowment Trust, HUD will take into account the Grantee’s demonstrated ability to pay for current Supportive Services activities with Choice Neighborhoods or other funds, and the projected long-term sustainability of the Endowment Trust to carry out such activities.
 - c. Endowment Trust funds (including any non-Choice Neighborhoods funds donated or otherwise made available to the Endowment Trust, and any interest earned on Choice Neighborhoods and non-Choice Neighborhoods funds) may only be used for eligible and necessary Supportive Services activities.
 3. Although targeted housing residents must be the primary beneficiary of Supportive Services, Supportive Services provided to the surrounding neighborhood residents, beyond public and HUD assisted housing residents, are an eligible use of funds.
- M. **Administration, Fees and Costs.** Reasonable costs for administration, planning, technical assistance, and fees and costs, as established by the Cost Control and Safe Harbor Standards guidance dated April 9, 2003, or successor document. These costs are limited to the costs of implementing the Transformation Plan, as specifically approved by HUD, such as fees for architectural and engineering work, program management (if any), and reasonable legal fees. You may not use Choice Neighborhoods Implementation Grant funds to pay for any implementation activities carried out on or before the date of the letter announcing the award of the Choice Neighborhoods Grant.
- N. **Right of Return.** Each tenant who wishes to return to the on-site or off-site replacement housing may return if the tenant was lease-compliant at the time of departure from the housing prior to relocation and continued to remain lease-compliant during the relocation period. This is a Choice Neighborhoods program requirement and not related to benefits provided in accordance with the URA. A returning tenant shall be provided a preference for occupancy of on-site or off-site replacement units before such units are made available to any

other eligible households. Accordingly, the Housing plan must provide an adequate number of replacement units that can be occupied by households with incomes up to 80 percent AMI (e.g. units that are not limited by another funding source such as LIHTC equity that has a lower income limit). The tenant also has the option not to occupy a replacement unit and may retain tenant-based voucher assistance, subject to appropriations and availability, provided under section 8(o) of the United States Housing Act of 1937 for relocation from the properties revitalized under this Grant Agreement. These preferences are retained even if the resident has already received permanent relocation benefits. This preference applies to residents that were relocated due to the redevelopment activity and remains available until the initial lease-up of the new units. Residents that voluntarily move prior to relocation do not have this right to return preference. Prior written approval for any new tenant-based voucher assistance, including but not limited to Tenant Protection Vouchers, is required prior to Grantee obtaining voucher assistance. If a household is “rightsized” (e.g. splits into two separate households) through the relocation resulting from Choice Neighborhoods, the original head of household will have the right to return. Once all of the original heads of household have been housed, the Grantee is required to offer the second household any units that are available. If no units are available, then the second household will be moved to the top of the waiting list. Both the original household and the second household are required to be lease-compliant at the time of relocation and throughout relocation.

O. Site and Neighborhood Standards for Replacement Housing.

1. Grantee’s Election of Requirements. A Grantee, at its election, separately regarding each site it proposes, will comply with the development regulations regarding Site and Neighborhood Standards (24 CFR § 905.602), or with the Site and Neighborhood Standards contained in this Article.
2. On-Site Replacement Housing (i.e. on the target housing site and/or in the target neighborhood). Because the objective of the Choice Neighborhoods program is to alleviate distressed conditions at the targeted development and in the target neighborhood, replacement housing under Choice Neighborhoods that is located within the target neighborhood will not require approval by HUD under Site and Neighborhood Standards.
3. Off-site Replacement Housing (i.e., outside of the target neighborhood but within the metropolitan area up to 25 miles from the target housing site). Replacement housing outside the target neighborhood must:
 - a. offer access to economic opportunities and public transportation and be accessible to social, recreational, educational, commercial, health facilities and services, and other municipal services and facilities that are comparable to those that will be provided in the target neighborhood; and
 - b. be located neither in areas of minority concentration nor in areas with a poverty rate above 40 percent. A neighborhood of minority concentration is a Census tract or other defined geographic area in which the percentage of residents who are racial or ethnic minorities is at least 20 percentage points higher than the percentage of minority residents in the Metropolitan Statistical Area (MSA) (or jurisdiction not in a

MSA) as a whole. In MSAs (or jurisdictions not in MSAs) in which the majority of residents are racial or ethnic minorities, HUD will consider and rely on all relevant information to determine whether the neighborhood proposed for replacement housing will lead to the creation of more inclusive and integrated housing in opportunity-rich neighborhoods.

- P. **Research and Evaluation Cooperation.** HUD and its contractors shall perform research and evaluation activities on the Choice Neighborhoods program, including interviews with the Grantee and community, review of grantee documents and data, surveys of assisted households and neighborhood residents, and documentation of changing physical conditions in the buildings and neighborhood. The Grantee shall make all reasonable efforts to cooperate with HUD and its contractors in carrying out these activities, including but not limited to facilitating interviews of Grantee's staff and partners, providing HUD's contractor with access to observe community meetings; to data systems, documents, and assisted and public housing residents; and to buildings for conducting physical inspections.
- Q. **Operation and Management Principle and Policies, and Management Agreement for PHAs.** Grantee must develop a Management Agreement that describes their operation and management principles and policies for their public housing units. Grantees and their procured property manager, if applicable, must comply (to the extent required) with the provisions of 24 CFR part 966 in planning for the implementation of the operation and management principles and policies described below.
1. Rewarding work and promoting family stability by promoting positive incentives such as income disregards and ceiling rents;
 2. Instituting a system of local preferences adopted in response to local housing needs and priorities, e. g., preferences for victims of domestic violence, residency preferences, working families, and disaster victims. Note that local preferences for public housing must comply with Fair Housing requirements at 24 CFR 960.206. No preference should lead to disparate negative impact on any Fair Housing Act protected class;
 3. Lease requirements that encourage self-sufficiency by promoting involvement in the resident association, performance of community service, participation in self-sufficiency activities, and transitioning from public housing;
 4. Implementing site-based waiting lists that follow project-based management principles for the redeveloped public housing. Note that site-based waiting lists for public housing must comply with Fair Housing requirements at 24 CFR 903.7(b)(2);
 5. Strictly enforcing lease and eviction provisions;
 6. Implementation of defensible space principles and the installation of physical security systems such as surveillance equipment, control engineering systems, etc. to improve the safety and security of residents;

7. Enhancing ongoing efforts to eliminate drugs and crime from neighborhoods through collaborative efforts with federal, state, and local crime prevention programs and entities.

R. Lobbying. The Grantee hereby certifies that no funds provided under this Grant Agreement will be expended for lobbying activities, as prohibited by Section 319 of Public Law 101-121 (which prohibits recipients of Federal contracts, grants, and loans from using appropriated funds for lobbying the Executive or Legislative Branches of the Federal Government), and implemented for HUD at 24 CFR part 87, as the same may be amended from time to time. The Grantee will disclose promptly any commitment or expenditure of non-appropriated funds for lobbying activities if those activities would be prohibited if paid with appropriated funds.

ARTICLE V. Changes to the Transformation Plan

A. Changes Requiring Prior HUD Approval. If the following activities in the application are to be modified or amended, the Grantee must request and obtain prior written HUD approval:

1. the Program Schedule. The Grantee must inform HUD immediately, in writing, of any problems, delays or adverse conditions that will impair materially the Grantee's ability to comply with the Program Schedule, and include a statement of action taken, or proposed to be taken, and any assistance needed to resolve the situation. HUD must approve any proposed changes to the Program Schedule that would modify any date or time period.
2. the form of program oversight or governance;
3. the overall strategy for community involvement;
4. the approved disposition;
5. the approved demolition;
6. the Housing plan, including the total number of housing units to be developed or rehabilitated (whether or not there is an associated budgetary revision requiring prior approval), the unit mix, the location of housing, the design, or any other changes that materially affect the Transformation Plan;
7. the plan for Critical Community Improvements projects;
8. changes in any Choice Neighborhoods Budget or phase budget that propose an increase or decrease in any line item, except as permitted by Article VI;
9. an extension of the period of availability of the Choice Neighborhoods Grant funds provided under this Grant Agreement, not to go beyond the statutory timeframes;

10. changes in the entities or individuals, including any key partners specified in the Transformation Plan as having key responsibilities for carrying out the Transformation Plan (or any component(s) of the Transformation Plan). Subgranting, subcontracting or otherwise obtaining the services of a third party to perform activities that are central to the purposes of the Transformation Plan will constitute such a change in entities or individuals; and

11. changes requested by a subgrantee that relate to any of the itemized categories listed in paragraph (A) of this Article.

B. Changes Requiring Grant Agreement Amendment. For the following types of revisions to the Transformation Plan, the Grantee must submit a written request to HUD and must receive HUD's written authorization prior to making any such changes:

1. change in the total dollar amount of the grant; and/or
2. change in the Development for which funds provided under this Grant Agreement are made available.

Upon HUD's written approval, the change will be implemented by the execution of an amendment to this Grant Agreement and shall consist of a revised Form HUD-1044 if there is a change in the dollar amount of the grant.

C. Waiver Requests.

1. Standard for Approval. The activities to be conducted under this Grant Agreement are subject to the terms of this Grant Agreement and the Choice Neighborhoods Requirements. Nevertheless, HUD seeks innovative solutions under the Choice Neighborhoods Program to the long-standing problems of severely distressed public and assisted housing developments located in neighborhoods of concentrated poverty, and will consider granting a waiver of specific regulatory requirements, provided that:
 - a. such a waiver would be consistent with applicable statutory requirements; and
 - b. the Grantee is able to demonstrate good cause to support HUD's granting of such a waiver.
2. Waiver Request Procedure. If the Grantee wants HUD to approve a waiver of a regulatory requirement, it must submit a request with sufficient information and justification to enable HUD to make a determination of good cause for granting any such request to deviate from existing regulations. Until such time as the Grantee requests and HUD, in its discretion, approves any such requests in writing, the Grantee does not have authority to implement the activities described in the Choice Neighborhoods Application to which the request for approval applies (or for which a request for approval is needed).

ARTICLE VI. Choice Neighborhoods Budget and Funding Requests

- A. Budget. The Grantee must ensure that funds provided under this Grant Agreement are expended in accordance with the Choice Neighborhoods Requirements and a Choice Neighborhoods Budget. Each Grantee must submit to HUD for approval a Choice Neighborhoods Budget as part of the Post Application Submissions. The Choice Neighborhoods Budget allocates ALL Choice Neighborhoods Grant funds into Budget Line Items. The Choice Neighborhoods Budget will serve as the primary budget and may be subject to revision.
- B. Budget Form. Each budget submitted in accordance with paragraph (A) of this Article must be submitted on the Choice Neighborhoods Implementation Grants Budget Form (form HUD-53236). Part I must be signed and dated by the Lead Grantee, and Part II must include a detailed description of the uses of the funds. Grantees should also track their leveraged fund expenditures and maintain this information on file should HUD request it.
- C. Pre-Grant Agreement Execution Costs. After the execution of this Grant Agreement, the Grantee may include in its Choice Neighborhoods Budget, and the Grantee may draw down funds for, costs that were incurred prior to execution of this Grant Agreement, provided that such costs were incurred after the Grant Award Date, are directly associated with the activities to be funded under this Choice Neighborhoods Grant, and are approved as reasonable and eligible by HUD.
- D. Predevelopment Costs.
1. Funding Requests. The Grantee may request a Choice Neighborhoods Grant funds for predevelopment costs by submitting the Choice Neighborhoods Budget to HUD. Funds may be drawn down for eligible Predevelopment Costs (as defined in subparagraph (2) below), subject to receiving HUD approval and the requirement for an environmental review in accordance with the provisions of this Grant Agreement.
 2. Eligible Predevelopment Costs. Eligible predevelopment costs (“Predevelopment Costs”) may include funds for:
 - a. administration costs related to having additional and/or existing staff work on the Choice Neighborhoods Grant;
 - b. fees and costs related to procuring goods and services from third parties in connection with eligible predevelopment activities such as architectural and engineering (A&E) fees;
 - c. resident relocation;
 - d. supportive services costs, including costs dedicated to case management and services;
 - e. costs associated with carrying out environmental reviews, in accordance with 24 CFR § 58.23; and
 - f. site remediation and demolition costs, provided that HUD has notified the Grantee in writing of the approval.
 3. Predevelopment Funds. Upon review and approval of the Choice Neighborhoods Budget as described in this Article, HUD will make the approved predevelopment funds

available to the Grantee for drawdown in LOCCS. The Grantee will ensure that the funds are expended in conformance with the HUD-approved Predevelopment Budget.

- E. Program Income. Program Income is defined in 2 CFR § 200.80, or successor regulation. If the Grantee receives program income:
1. prior to grant closeout program income from repayment of loans, sale of homeownership units, and/or other sources:
 - a. must be reinvested in the Development or neighborhood and used for Choice Neighborhoods eligible purposes, unless otherwise approved by HUD; and
 - b. must be used for eligible activities authorized under this Grant Agreement before the Grantee may draw down additional cash payments from the Choice Neighborhoods Grant.
 2. after grant closeout, program income from repayment of loans, sale of homeownership units, and/or other sources the program income must be reinvested in the Development or neighborhood and used for Choice Neighborhoods eligible purposes. Before the grant is closed out, Grantee will provide a plan to HUD for how program income will be reinvested, in a form and substance that is acceptable to HUD. HUD will determine with the Grantee what the sources of program income are.

The language of this provision, article VI (E)(2), shall survive grant close-out and termination of this Grant Agreement.

ARTICLE VII. Project Drawdowns

- A. LOCCS Payment System. Consistent with 2 CFR Part 200, the Grantee will request all drawdowns of Choice Neighborhoods Grant funds under the Line of Credit Control System (e-LOCCS), unless and until another payment system is designated by HUD. The Grantee will comply with all rules, guidelines, and notices established for Choice Neighborhoods under LOCCS, or any substitute system, in connection with any drawdown of Choice Neighborhoods Grant funds. If HUD designates a different payment system, it will be based upon the provisions of 2 CFR § 200.305.
- B. Drawdowns.
1. The Grantee may draw down Choice Neighborhoods Grant funds for a Budget Line Item (BLI) in an amount up to 100 percent of the amount of that BLI that HUD has approved and made available for drawdown.
 2. Any request for funds in excess of 10 percent of the entire grant amount in any month must be approved by HUD. The Grantee must submit copies of the invoices supporting the drawdown amount to the Team Coordinator for review.
- C. Drawdown Consequences of Default.

1. **Withholding of Payments.** HUD may withhold payments in accordance with 24 CFR § 200.338.
2. **Grantee Representations.** Each drawdown request by the Grantee will constitute, and be deemed to be, a representation that the Grantee is not in default under this Grant Agreement (except as the Grantee previously may have disclosed to HUD in writing).
3. **Overdue Reports.** HUD may elect to suspend draws under this Grant Agreement during any period in which the Grantee has failed to file with HUD any quarterly report.

ARTICLE VIII. Matching and Leveraged Funds

- A. **Match Requirements.** In accordance with section 24(c) of the 1937 Act (42 U.S.C. 1437v(c)),
 1. Grantee must have secured a match in the amount of 5 percent of the grant amount in cash or in-kind donations.
 2. **Additional Supportive Services Match.** The lesser of that provided for in your Transformation Plan or up to 15 percent of the Choice Neighborhoods grant may be used for supportive services activities. However, if the Grantee is using more than 5 percent of the grant funds for supportive services activities, funds (cash or in-kind donations) from sources other than Choice Neighborhoods must be secured for the amount between 5 and 15 percent of the grant that Grantee will use for supportive services activities. These resources must be NEW commitments in order to be counted for match.
- B. **Match Donations and Leverage Resources.** Grantee shall keep documentation on matching and leveraged funds during the term of this Grant Agreement and shall provide this documentation in a format acceptable to HUD upon request by HUD, until the closeout of this grant. The documentation should show that the funds are secured and the Grantee should keep records showing how those funds have been expended over time.

ARTICLE IX. Grantees, Subgrantees and Contractors

- A. **General Grantee Responsibilities.**
 1. **Implementation Team.** The Grantee agrees to promptly assemble a competent implementation team, if you have not already, to assist in working with the Grantee's partners and coordinating all phases of the implementation process.

2. Choice Neighborhoods Requirements. The Grantee shall ensure that any entity to which it makes grant funds available will comply with the Choice Neighborhoods Requirements.
3. Required Certifications.
 - a. The Grantee must ensure that all subgrantees and contractors execute an original document in the form of Exhibit A to this Grant Agreement at the time the Grantee executes any contract with any subgrantee or contractor to provide goods or services under this Grant Agreement. The Grantee will retain the executed original certificate together with the executed contract documents.
 - b. Grantees that are public housing authorities (PHA Grantee) must ensure that the requirements contained in the General Conditions for Non-Construction Form (Form 5370-C) are included in any solicitation in connection with non-construction contracts that will be made by the PHA Grantee and paid for with assistance under this Grant Agreement. Such conditions must also be included in any non-construction contract entered into by the PHA Grantee.
 - c. Certifications required by 2 CFR 200.415.

B. Administrative Requirements for Grantees. Public housing authority, local government, Indian tribe, and non-profit entity grantees are subject to 2 CFR Part 200.

C. Administrative Requirements for Subgrantees and Related Agreements

1. Public housing authority, local government, Indian tribe, and non-profit subgrantees are subject to the requirements of 2 CFR Part 200.
2. For-profit subgrantees are subject to the requirements of 2 CFR Part 200, Subparts A-E. The Grantee is responsible for establishing audit requirements consistent with 2 CFR 200.501(h).
3. Suspension and Debarment. Grantees are subject to the requirements of 2 CFR 200.212.
4. Grantee Responsibilities Regarding Subgrantees. Grantees will be responsible for:
 - a. ensuring that subgrantees are aware of the requirements imposed upon them by Federal statutes, regulations, and this Grant Agreement;
 - b. ensuring that all subgrant agreements include any clauses required by Federal statutes and their implementing regulations and executive orders; and;
 - c. monitoring subgrantees' performance to ensure compliance with this Grant Agreement.

D. Administrative Requirements for Contractors and Subcontractors and Related Contracts.

1. Grantee Responsibilities Regarding Contractors and Subcontractors. Grantees that are subject to 2 CFR Part 200 as described in (B)(1) of this Article will be responsible for the following:

- a. Grantee shall obtain the services of a for-profit entity through a competitive procurement under 2 CFR Part 200. However, if the Grantee can demonstrate to HUD that the services to be provided by the for-profit entity can be obtained only from that one source, the Grantee may request HUD approval to select the entity under a sole-source procurement in accordance with 2 CFR 200.230(f).
 - b. Consultant Services. Grantees shall obtain consultant services provided under an independent contractor relationship pursuant to 2 CFR Part 200.
2. Trigger for the Submission of Contracts. Contract documents must be submitted to HUD for prior approval if required by 2 CFR Part 200, Subpart D, or if requested by HUD. Any modification of such contracts is also subject to HUD's written approval before execution.
 3. Debarred or Suspended Parties. Grantees must comply with 2 CFR 200.212.

ARTICLE X. No Third Party Rights

The Grantee and HUD are the sole parties to this Grant Agreement and do not intend to create any third party beneficiaries to this Grant Agreement. Nothing in this Grant Agreement may be construed as conferring the status of third party beneficiary upon the residents; and in no event shall any entity other than the Grantee have direct rights to the Choice Neighborhoods funds provided for under this Grant Agreement.

ARTICLE XI. Conflict of Interest

- A. Prohibition. The Grantee shall comply with the conflict of interest requirements in 2 CFR 200.318. No person who is an employee, agent, officer, or elected or appointed official of the Grantee or member of his immediate family and who exercises any functions or responsibilities with respect to activities assisted under this Choice Neighborhoods Grant may have a direct interest in any contract, subcontract, or agreement with respect thereto, or the proceeds thereunder.
- B. HUD-Approved Exception.
 1. Standard. HUD may grant an exception to the prohibition in paragraph (A) of this Article on a case-by-case basis when it determines that such an exception will serve to further the purposes of Choice Neighborhoods and its effective and efficient administration.
 2. Procedure. HUD will consider granting a regulatory waiver only after the Grantee has provided a written request which provides a disclosure of the nature of the conflict, accompanied by:
 - a. an assurance that there has been public disclosure of the conflict;
 - b. a description of how the public disclosure was made; and

- c. an opinion of the Grantee's attorney that the interest for which the exception is sought does not violate State or local laws.
3. Consideration of Relevant Factors. In determining whether to grant a requested exception under paragraph (B) of this Article, HUD will consider the cumulative effect of the following factors, where applicable:
 - a. whether the exception would provide a significant cost benefit or an essential degree of expertise to the Transformation Plan that would otherwise not be available;
 - b. whether an opportunity was provided for open competitive bidding or negotiation;
 - c. whether the person affected is a member of a group or class intended to be the beneficiaries of the Transformation Plan and the exception will permit such person to receive generally the same interests or benefits as are being made available or provided to the group or class;
 - d. whether the affected person has withdrawn from his or her functions or responsibilities, or the decision-making process, with respect to the specific activity in question;
 - e. whether the interest or benefit was present before the affected person was in a position as described in paragraph (A) of this Article;
 - f. whether undue hardship will result either to the Grantee or the person affected when weighed against the public interest served by avoiding the prohibited conflict; and
 - g. any other relevant considerations.

ARTICLE XII. Reporting Requirements

A. Quarterly Report.

1. The Grantee will submit to HUD a Quarterly Report as prescribed by HUD in accordance with the schedule established by HUD, presently 21 calendar days after the end of each quarter, with the first report due after the quarter ending September 30, 2019. In the Quarterly Report the Grantee will report at a minimum the progress of their grant, including but not limited to progress against their schedule and budget, expenditures to date, a narrative statement on their progress, progress on priority outcomes as described in the Choice Neighborhoods Implementation NOFA, progress against the priority metrics identified by HUD, and description of financing secured to date for implementation. The Grantee should also include, as appropriate, best practices and lessons learned from the date of the prior Quarterly Report. Upon expenditure of all Choice Neighborhoods grant funds, grantees must continue to report on all metrics in the Inform system, or its successor, quarterly and annually, through the first quarter of the next calendar year. After that first quarter, grantees must continue to report quarterly on certain Housing, Neighborhood, and People metrics until all housing units (replacement and non-replacement) included in the Housing Plan are complete. Upon completion of all housing units, Grantees will no longer be required to report in Inform.

2. Failure to submit to HUD a timely Quarterly Report will result in a suspension of Choice Neighborhoods Grant funds in LOCCS until such time as the report is received and approved by HUD, and/or any other default remedy authorized by Article XIV.
- B. Obligations and Expenditures. The Grantee must enter cumulative obligation and expenditure data into LOCCS by the due dates established by HUD, whether or not there has been any change in the cumulative amounts since the end of the last quarter.
- C. End of Grant Report. Grantees are required to submit an end of grant report which discusses their overall success in transforming the target neighborhood and supporting positive outcomes for residents and reproducible before and after photographs. The final report must be submitted to HUD by April 30 of the year following the September grant expenditure deadline.
- D. Program Income Reporting. Until all housing units in the Housing Plan are complete, grantees must submit an annual Program Income Report to HUD by September 30 of each year identifying all sources and uses of Program Income. Upon completion of all housing units, the Grantee will no longer be required to submit a Program Income Report; however, for the remainder of the 15-year program income period, HUD reserves the right to request an accounting of Program Income funds.
- E. Additional Information Requests. Subject to paragraph (D) of this Article, the Grantee will comply with all other reporting requirements from time to time established by HUD, in its sole discretion, in connection with the Choice Neighborhoods Program. The Grantee will:
1. fully cooperate with all reasonable information gathering requests made by HUD or contractors of HUD in the course of authorized evaluations of the Choice Neighborhoods Program; and
 2. submit a final Transformation Plan report when the Transformation Plan has been completed that details the number of units produced, the status of people outcomes, and any other metrics that HUD prescribes.
- F. Additional Requirements. The Grantee agrees to comply with all other terms and conditions HUD may establish to administer, monitor, or evaluate the Choice Neighborhoods Program in an effective and efficient manner. Notwithstanding the foregoing, however, except as provided in Article XIV, HUD hereafter will not establish any additional terms and conditions without:
1. consideration of the burden imposed on the Grantee by such conditions or requirements;
 2. consideration of the availability of less burdensome conditions or requirements; and
 3. in the case of a term or condition applicable solely to the Grantee, consulting in advance with the Grantee.

ARTICLE XIII. Technical Assistance

- A. **Site Visits.** The Grantee acknowledges and agrees that HUD, or its designees, may conduct site visits and inspections as deemed necessary by HUD based upon the Grantee's needs in implementing the Transformation Plan or the needs of the Choice Neighborhoods Program. Technical assistance site visits may be provided by HUD or its designees:
1. in response to requests from the Grantee; or
 2. based upon demonstrated needs of the Choice Neighborhoods Program; or
 3. as provided in paragraph (B) of this Article.
- B. **HUD Assessment.** HUD representatives will visit the site and make an assessment of any technical assistance and/or training that the Grantee may require for the implementation of the Transformation Plan. HUD will consult with the Grantee in determining the Grantee's specific technical assistance and training needs and will carry out subsequent on-site assessments as necessary.
- C. **Technical Assistance Provider.** If HUD determines, in its discretion, that technical assistance and/or training is necessary for the implementation of the Transformation Plan, it will assign a technical assistance provider to work with the Grantee for this purpose.
- D. **Grantee Training/Technical Assistance.** The Grantee agrees to use its best efforts to attend any training and to accept any technical assistance provided or sponsored by HUD.

ARTICLE XIV. Unsatisfactory Performance/Default

- A. In accordance with Section 24(i) of the 1937 Act, if the Grantee defaults under this grant agreement, HUD may withdraw any unobligated grant amounts and may pursue other actions as described in this Article. HUD shall redistribute any withdrawn amounts to one or more other applicants eligible for Choice Neighborhoods assistance or to one or more other entities capable of proceeding expeditiously in the same locality in carrying out the Transformation Plan of the original Grantee, subject to provisions of the appropriations law. This section applies to all Grantees regardless of their status as a government, PHA, for-profit, or other entity.
- B. **Default.** Each of the following events or occurrences, to the extent it constitutes a material breach or occurrence, may constitute a default by the Grantee under this Grant Agreement, as determined by HUD in its sole discretion:
1. use of funds provided under this Grant Agreement for any purpose, in any manner or at any time, other than as authorized by this Grant Agreement;

2. failure to comply with the Choice Neighborhoods Requirements or any other Federal, State, or local laws, regulations or requirements applicable in creating the Transformation Plan;
3. failure to make any submission under Article III, perform any obligation, or otherwise fail to proceed in a manner consistent with the Transformation Plan, (including, without limitation, failure to accomplish an activity by the date specified in the Program Schedule);
4. any material misrepresentation in any of the required submissions, including, without limit, any misrepresentations in any of the submissions required by Article III(B); or
5. failure to comply with, or any material breach of, any other requirements, conditions or terms of this Grant Agreement.

C. Notice of Default and Action(s) to Cure.

1. General. HUD will give the Grantee written notice of any default. The notice will give the Grantee the opportunity to cure such default within 30 days of the date of the notice, or to demonstrate within this time period, by submitting substantial evidence satisfactory to HUD, that it is not in default. If the default is not able to be cured within the 30-day period, the Grantee will demonstrate, to HUD's satisfaction, that the Grantee has taken actions necessary to cure the default and that the default is curable within 90 days from the date of the default notice. Additionally, the Grantee must agree to carry out such cure diligently and to complete the cure within the 90-day period.
2. Immediate Default. Notwithstanding the provisions of paragraph (C)(1) of this Article, HUD in its sole discretion may place the Grantee into immediate default for not being in compliance with its Program Schedule or for non-compliance with Choice Neighborhoods requirements once written notification of default has been provided to the Grantee. At that time, HUD may immediately begin imposing consequences of default, including specifically the suspension of draws of the Choice Neighborhoods grant.
3. Imminent Threat. Notwithstanding the provisions of subparagraph (C)(1) of this Article concerning the opportunity to cure defaults, if HUD reasonably determines that there is an imminent threat that the Grantee will expend additional Choice Neighborhoods Grant funds in violation of the provisions of this Grant Agreement, HUD may implement the remedial action provided for under subparagraph (C)(4)(i) of this Article to prevent any such unauthorized expenditure until such time as the Grantee has complied with the cure provisions set forth above. HUD will implement such remedial action by written notice set forth either in the notice of default given under paragraph (C)(1) of this Article or by subsequent written notice to the Grantee. An imminent threat is not an immediate default.
4. Consequences of Default. If the Grantee fails to cure all defaults specified in the notice of default within the time periods set forth in paragraph (C)(1) of this Article, or fails to

diligently pursue or complete any cure as provided in paragraph (C)(1), HUD may take any of the following remedial actions, upon written notice to the Grantee:

- a. requiring a Grantee in default to provide evidence to HUD of acceptable performance over such period of time as specified by HUD and to obtain written approval from HUD to proceed to the next phase of activities;
 - b. requiring additional, more detailed financial reports;
 - c. requiring additional project monitoring;
 - d. requiring the Grantee (or subgrantee) to obtain technical or management assistance;
 - e. establishing additional prior approvals;
 - f. require the Grantee, within a time period established by HUD, to prepare a revised Program Schedule, obtain HUD's approval thereto, and follow such revised Program Schedule to complete the activities under the Grant Agreement;
 - g. require the Grantee, within a time period established by HUD, to revise any activity under the Grant Agreement in order to successfully complete the activities under the Grant Agreement in a manner satisfactory to HUD, including, without limitation, exclusion or revision of affected activities, revision of the Choice Neighborhoods Budget as necessary, and substitution of other eligible activities;
 - h. require submission of additional documentation before any additional request for funds will be approved;
 - i. temporarily suspend the Grantee's authority to draw down Choice Neighborhoods Grant funds for affected activities, or at HUD's sole discretion for all activities, pending action to cure the defaults;
 - j. disallow use of Choice Neighborhoods Grant funds for all or part of the cost of the activity or action not in compliance;
 - k. recover amounts determined by HUD to have been improperly expended, including any property obtained by the Grantee with such grant funds;
 - l. require reimbursement by the Grantee for Choice Neighborhoods Grant funds determined by HUD to have been improperly expended;
 - m. make arrangements satisfactory to HUD, in its sole discretion, for use of an entity other than the Grantee to carry out activities assisted under the Grant Agreement, including requiring the Grantee to assign any outstanding contracts obligating grant funds to another entity.
5. Additional Enforcement Actions. If HUD determines that the remedial actions taken by HUD under paragraph (C)(4) of this Article have not been effective in curing the default, or if the Grantee has not complied with the requirements imposed by HUD under paragraph (C)(4) and has not otherwise cured the default, or if HUD exercises its discretion under subparagraph (C)(2) of this Article to institute any of the following actions, HUD may take any of the following remedial or enforcement actions (in addition to any of the remedies permitted under paragraph (C) of this Article upon written notice to the Grantee):
- a. reduce the Choice Neighborhoods Grant in the amount affected by the default;
 - b. terminate the Choice Neighborhoods Grant as to all further activities and initiate closeout procedures;
 - c. recapture any Choice Neighborhoods Grant funds not obligated by the Grantee.

- i. If the basis for the Grantee's default is its failure to comply with the reasonable time periods established by HUD under Article III(D), HUD shall, in accordance with section 24(i) of the 1937 Act, and unless otherwise approved by HUD under paragraph (C)(3) of this Article, recapture any Choice Neighborhoods Grant funds not obligated by the Grantee.
 - ii. If the Grantee fails to comply with the reasonable time periods established in Article III(D), HUD may take into account whether factors beyond the Grantee's control are the cause of the delay.
 - d. take action against the Grantee under 24 CFR part 24 and Executive Order 12549 with respect to future HUD or Federal grant awards; and
 - e. take any other available legal or equitable remedial action, including, but not limited to, any remedial actions available under a PHA's ACC and/or premised on HUD's interest in the housing development established in the relevant Declaration of Trust or Declaration of Restrictive Covenants or housing assistance contract, as applicable.
6. Delinquent Federal Debts. Consistent with the purposes and intent of 31 U.S.C. 3720B and 28 U.S.C. 3201(e), Grantees with an outstanding federal debt must provide to HUD a negotiated repayment schedule which is not delinquent or have made other arrangements satisfactory to HUD. If arrangements satisfactory to HUD cannot be completed within 90 days of notification of selection, HUD will not make an award of funds to the Grantee, but offer the award to the next eligible Grantee. Applicants selected for funding, or awarded funds, must report to HUD changes in status of current agreements covering federal debt. If a previously agreed-upon payment schedule has not been adhered to or a new agreement with the federal agency to which the debt is owed has not been signed, the Grantee will be considered to be in default under this Agreement.

ARTICLE XV. Project Close-Out

- A. Termination of Disbursements Letter. Within 90 days after completion of all grant funded activities, the Grantee will initiate close-out, in accordance with procedures established by HUD, by submitting a Termination of Disbursements letter, which states that:
- 1. The Grantee has completed all activities to be performed using Choice Neighborhoods Implementation Grant funds.
 - 2. All requirements of the Grant Agreement have been met.
 - 3. All obligated Choice Neighborhoods grant funds have been disbursed; and
 - 4. The Grantee will abide by any continuing Federal requirements;

At HUD's option, the Grantee may delay initiation of close-out until the resolution of any HUD monitoring findings. If HUD exercises this option, the Grantee must promptly resolve the findings.

B. Preliminary Closeout Materials. The Grantee must submit the following Preliminary Close-Out Materials along with the Termination of Disbursements Letter:

1. Final Choice Neighborhoods Budget;
2. Actual Choice Neighborhoods Cost Certificate (Cost Certificate) (Form HUD-50163), which summarizes the information on the Financial Status Report and serves as the document that officially closes out the grant.
3. Program Income Plan. A Plan for the use of Program Income funds, which indicates the anticipated sources and uses of Program Income, must be submitted. Following close-out, Grantees must comply with the conditions of the Program Income Plan for a period of 15 years from the final approval date on the ACNCC. Funds from each source of Program Income must be tracked separately. Funds must be deposited in an interest-bearing account in an FDIC insured institution. During the 15-year period, no more than 10% of Program Income may be used for administrative purposes.
4. Supportive Services Sustainability Plan. Grantees must submit a Supportive Services Sustainability Plan, which discusses how supportive services for residents will be maintained after all Choice Neighborhoods funds have been expended. While HUD does not have a required format, see Attachment 2 for elements which should be addressed. Grantees who already have a HUD-approved Endowment Trust Plan do not need to submit a Supportive Services Sustainability Plan, unless additional information is requested by HUD.
5. Housing Plan and Schedule. Grantees must submit a brief narrative describing the status of their Housing Plan, including progress on the grantee's one-for-one unit or bedroom replacement requirement, as well as non-replacement units. The submission should include a chart which reflects the unit count and composition by phase.

C. HUD Review of Preliminary Close-Out Materials. HUD will review Preliminary Close-Out Materials to confirm that:

1. The amounts on the final Choice Neighborhoods Budget and Cost Certificate agree as to funds approved, obligated and expended.
2. The amount of funds approved and disbursed on the Cost Certificate agrees with HUD records in LOCCS.
3. If HUD disbursed more funds than the Grantee expended, the Grantee will immediately remit to HUD the excess funds, without waiting for completion of the final audit.
4. The Program Income Plan provides the requested information and complies with Program Income requirements of the Grant Agreement.

5. The Sustainability Plan provides the requested information and demonstrates a sound strategy for continuing to provide needed supportive services to residents.
 6. The Housing Plan and Schedule provides the requested information and demonstrates that the Grantee will be able to complete its housing obligations.
- D. Final Audit. Following HUD approval of the Preliminary Close-Out Materials, Grantees that are not for-profit entities must conduct a final audit of the Implementation Grant in accordance with the requirements of 2 CFR Part 200, Subpart F and forward the audit to HUD for approval. For-Profit Grantees must conduct a final audit of the Implementation Grant in accordance with 2 CFR 200.501(h) and forward the audit to HUD for approval.
- E. Cost Certificate. Upon receipt of the final audit, the designated HUD official will execute the Cost Certificate once HUD determines to its satisfaction that:
1. the expenditure of funds provided under this Grant Agreement was allowable and reasonable, as determined by the final audit;
 2. the activities to be completed using Choice Neighborhoods Grant funds were completed, as required by the Grant Agreement; and
 3. all Federal requirements were satisfied.
- F. Final Close-Out. Following execution of the Cost Certificate, any funds remaining in the Implementation Grant will be recaptured by HUD. A Post-Audit Date will be entered into LOCCS and the grant will be closed.
- G. Close-Out Procedures on the Choice Neighborhoods website. Grantees must follow the detailed Close-Out Procedures for the Choice Neighborhoods program, as posted to the Choice Neighborhoods website, including procedures for the Final Choice Neighborhoods Close-Out Approval.

ARTICLE XVI. Grant Award Date

The Grant Award Date is May 13, 2019. Except for Quarterly Reports, which are due according to the dates in Article XII, all deliverables in the Grant Agreement are based on the Grant Award Date.

ARTICLE XVII. Funding Obligation Date, Date of Funding Availability and Effective Date

The date of obligation of the funding to the Grantee under this Grant Agreement is the date HUD signed the form HUD-1044. The effective date of the Grant Agreement and date of fund

availability is the date that HUD signs the signature page of the Grant Agreement (See Article XIX).

ARTICLE XVIII. Points of Contact

Any correspondence related to this Grant Agreement should be directed to the following points of contact for HUD, the Lead Grantee, and any other Grantees:

For the U.S. Department of Housing and Urban Development:

Robert Mulderig

Acting Deputy Assistant Secretary, Office of Public Housing Investments

U.S. Department of Housing and Urban Development

451 7th Street, SW Room 4130

Washington, DC 20410

For the Lead Grantee:

Mr. John Kownack

Executive Director

Norfolk Redevelopment and Housing Authority

555 E. Main Street

Norfolk, VA 23510

For the Co- Grantee:

Mr. Doug Smith

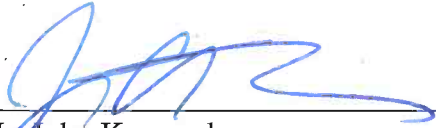
City Manager

City of Norfolk

810 Union Street, Suite 1101

Norfolk, VA 23510

Article XIX. Signature Page



Mr. John Kownack
Executive Director
Norfolk Redevelopment and Housing Authority



Mr. Doug Smith
City Manager
City of Norfolk

Dominique Blom
General Deputy Assistant Secretary
Office of Public and Indian Housing
U.S. Department of Housing and Urban Development

Date

Appendix A

Additional statutory, regulatory, and other requirements with which Grantee must comply as applicable include:

1. Fair Housing Certifications, as the same maybe amended from time to time, and any additional Fair Housing requirements that may become applicable:
 - A. the Fair Housing Act (42 U.S.C. §§ 3601-19) and regulations pursuant thereto 24 CFR part 100;
 - B. Executive Order 11063 (Equal Opportunity in Housing) and regulations pursuant thereto (24 CFR part 107);
 - C. the fair housing poster regulations (24 CFR part 110) and advertising guidelines (24 CFR part 108);
 - D. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d) and regulations pursuant thereto (24 CFR part 1) relating to nondiscrimination in housing;
 - E. the prohibitions against discrimination on the basis of age under the Age Discrimination Act of 1975 (42 U.S.C. §§ 6101-07) and regulations issued pursuant thereto (24 CFR part 146);
 - F. the prohibitions against discrimination on the basis of disability, including requirements that the Grantee make reasonable modifications and accommodations and make units accessible, under Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794) and regulations issued pursuant thereto (24 CFR part 8);
 - G. the Americans with Disabilities Act (42 U.S.C. § 12101 et seq.) and its implementing regulation at 28 CFR part 36;
 - H. the Architectural Barriers Act of 1968, as amended (42 U.S.C. § 4151) and regulations issued pursuant thereto (24 CFR part 40);
 - I. Accessible Technology. The Rehabilitation Act Amendments of 1998 apply to all electronic information technology (EIT) used by a Grantee for transmitting, receiving, using, or storing information to carry out the responsibilities of any Federal grant awarded. It includes, but is not limited to, computers (hardware, software, word processing, email and web pages) facsimile machines, copiers and telephones. When developing, procuring, maintaining or using EIT, grantees must ensure that the EIT allows:
 - (1) Employees with disabilities to have access to and use information and data that is comparable to the access and use of data by employees who do not have disabilities; and
 - (2) Members of the public with disabilities seeking information or service from a grantee must have access to and use of information and data and comparable to the access and use of data by members of the public who do not have disabilities. If these standards impose on a grantee, they may provide an alternative means to allow the individual to use the information and data. No grantee will be required to provide information services to a person with disabilities at any location other than the location at which the information services are generally provided.

2. Finance and Accounting

- A. Commingling of Grant Funds. The Grantee agrees that, in its recordkeeping, it will not commingle Choice Neighborhoods Grant funds with funds from any other sources including, but not limited to, other HUD program funds or funds from other Federal, State or local government agencies. (Such other funds may be used to carry out the Transformation Plan, so long as they are not commingled in the Grantee's recordkeeping.)
- B. Duplication of Funding. The Grantee will ensure that Choice Neighborhoods Grant funds are not used to duplicate work that is funded with any other HUD funds, funds from any other Federal program, or from any other funding source identified under the Transformation Plan, and will establish controls to assure non-duplication of funding.

3. Suspension and Debarment. Grantees must comply with 2 CFR 200.213.

4. Recordkeeping

- A. Recordkeeping Authorities. The Grantee will comply with and be subject to all Federal recordkeeping requirements, including, but not limited to 2 CFR 200.333.
- B. Recordkeeping Requirements. Grantees must retain records in accordance with the requirements of paragraph (A) above, including, but not limited to:
 - (1) the amount and disbursement of funds received under this Choice Neighborhoods Grant, including sufficient records that document the reasonableness and necessity of each expenditure;
 - (2) the amount and nature of any other assistance, including cash, services, or other items contributed to assist in the development of the Transformation Plan or contributed as a condition of receiving this Choice Neighborhoods Grant; and
 - (3) any other proceeds received for, or otherwise used in connection with, the Transformation Plan.
- C. Access to Records. For the purpose of audit, examination, monitoring, and evaluation, the Grantee will give HUD (including any duly authorized representatives and the Inspector General) access, and will ensure that any participating party will give HUD such access, to any books, documents, papers, and records of the Grantee, or such participating party, that are pertinent to assistance received under this Choice Neighborhoods Grant or under the Transformation Plan, including all records required to be kept by paragraph (B) above.

5. Reporting

- A. Compliance with the Federal Funding Accountability and Transparency Act of 2006 (Pub. L. 109-282) (Transparency Act), as amended. Please refer to www.fsrs.gov for complete information on requirements under the Transparency Act and OMB guidance.
- B. Compliance with Section 872 of the Duncan Hunter National Defense Authorization Act for Fiscal Year 2009 (Public Law 110-417), hereafter referred to as "Section 872." OMB is in the process of issuing regulations regarding federal agency implementation of section 872 requirements.

Subgrantee and Contractor Certifications and Assurances

The Department of Housing and Urban Development (HUD) requires that all Subgrantees and Contractors on Choice Neighborhoods projects sign this "Certifications and Assurances" form certifying that they will comply with the applicable federal requirements described below. Any applicable federal law, regulation, or other federal requirement continues to apply to the Grantee, Subgrantee and/or Contractor notwithstanding its omission from this Certification and Assurances form. The parties who must sign a "Certifications and Assurances" form are defined below:

- **Subgrantees:** These are organizations to which the Grantee has awarded a grant from the Choice Neighborhoods grant that the Grantee received from HUD. The subgrantee is accountable to the Grantee for the use of the funds provided, but the Grantee is ultimately accountable to HUD.
- **Contractors:** This includes any for-profit contractor, consultant, service provider, or supplier that the Grantee contracts with for goods or services on any Choice Neighborhoods project.

.....

Certification and Assurance: The subgrantee or contractor executing this certification hereby assures and certifies that it will comply with all of the applicable requirements of the following, as the same may be amended from time to time, including adding appropriate provisions to all contracts between Grantee and Subgrantees or Contractors:

- (1) Administrative, contractual, or legal remedies in instances where contractors violate or breach contract terms, and provide for such sanctions and penalties as may be appropriate. (Contracts more than the simplified acquisition threshold)
- (2) Termination for cause and for convenience by the grantee or subgrantee including the manner by which it will be effected and the basis for settlement. (All contracts in excess of \$10,000)
- (3) Compliance with the Copeland "Anti-Kickback" Act (18 U.S.C. 874) as supplemented in Department of Labor regulations (29 CFR part 3). (All contracts and subgrants for construction or repair)
- (4) Compliance with the Davis-Bacon Act (40 U.S.C. 276a to 276a-7) as supplemented by Department of Labor regulations (29 CFR part 5).
- (5) Compliance with Sections 103 and 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327-330) as supplemented by Department of Labor regulations (29 CFR part 5).
- (6) Notice of awarding agency requirements and regulations pertaining to reporting.
- (7) Notice of awarding agency requirements and regulations pertaining to patent rights with respect to any discovery or invention which arises or is developed in the course of or under such contract.
- (8) Awarding agency requirements and regulations pertaining to copyrights and rights in data.

(9) Access by the grantee, the subgrantee, the Federal grantor agency, the Comptroller General of the United States, or any of their duly authorized representatives to any books, documents, papers, and records of the contractor which are directly pertinent to that specific contract for the purpose of making audit, examination, excerpts, and transcriptions.

(10) Retention of all required records for three years after grantees or subgrantees make final payments and all other pending matters are closed.

(11) Compliance with all applicable standards, orders, or requirements issued under the Clean Air Act (42 U.S.C. 7401 et seq.), the Clean Water Act (33 U.S.C. 1251 et seq.), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15.).

(12) Mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act (Pub. L. 94-163, 89 Stat. 871), as amended.

(13) Any applicable requirement listed.FY 2016 Choice Neighborhoods Implementation Grant Agreement.

The information contained in this certification is true and accurate, to the best of my knowledge.

Name of Subgrantee or Contractor	Name and Contract Number:	
Signature of Authorized Certifying Official:	Title:	Date:

WARNING: Section 1001 of the Title 18 of the United States Code (Criminal Code and Criminal Procedure, 72 Stat.967) applies to this certification. 18 U.S.C. 1001, among other things, provides that whoever knowingly and willfully makes or uses a document or writing knowing the same to contain any false, fictitious or fraudulent statement or entry, in any matter within jurisdiction of any department or agency of the United States, shall be fined no more than \$10,000 or imprisoned for not more than five years, or both.

Return this form to:

Grantee Name _____

Address _____

City, State, ZIP Code _____



February 23, 2023

Richard Sciortino
TWG Phase B, LLC
c/o Brinshore Development, LLC
1603 Orrington Ave. Suite 450
Evanston, Illinois 60201

RE: INFRASTRUCTURE IMPROVEMENTS FOR NORFOLK TWG B1 APARTMENTS AT KINDRED (Blocks 2, 4, and 5) – ST. PAUL’S TIDEWATER GARDENS CNI

Dear Mr. Sciortino:

The City of Norfolk, through the St. Paul’s Tidewater Gardens Choice Neighborhoods Initiative (“CNI”) grant, is pleased to provide in-kind funding to the CNI project for Norfolk TWG B1 Apartments at Kindred (Blocks 2, 4, and 5) through infrastructure improvements necessitated by the project, entailing a new road network and public utilities including new storm and sanitary sewer through the redeveloped neighborhood, which will total at least \$28,940,956.10 in value.

Specific to this phase, I, acting in my capacity as City Manager, hereby agree (a) to support the City’s provision of public improvements (storm and sanitary sewers, a pump station, water, and street improvements), which will be necessary for and will directly benefit the Norfolk TWG B1 Apartments at Kindred (Blocks 2, 4, and 5) development, with construction to begin in Q4 of 2023 and (b) to instruct City departments to use all commercially reasonable efforts to complete the improvements by the end of 2025. Funds for the public improvements referenced above have been appropriated generally and in part by the City pursuant to Ordinance No. 47,753 (our budget ordinance) adopted by City Council on May 10, 2022. Further, the City Council of the City of Norfolk adopted Resolution No. 1,882 authorizing the City to proceed with revitalization efforts in the St. Paul’s neighborhoods. A copy of Resolution No. 1,882 is attached. Ordinance 47,753 is available upon request.

The specific public improvements along Church Street, Virgin Street, Holt Street, Reilly Street Resilience Street, and Mariner St which totals approximately 3,465 linear feet and runs on all four sides directly adjacent to Blocks 2 and 4 and only three sides on block 5 property line, will be constructed by the City of Norfolk during the construction period of the LIHTC transaction for an estimated cost of \$14,213,609.54, based on the Timmons Group (civil engineering consultant for the City) estimate of probable cost. Please note that to be conservative, we have only requested recognition of 80% of this estimated cost, which equals \$11,370,887.63, to account for any bidding discrepancy. After completion of construction and to be included in the 8609 application, we will provide evidence validating this investment expenditure to VHDA.

Please note that the public infrastructure located on the project is intended for general public use though it is necessitated by the project, and you, as the developer, are obligated to fund and construct the TWG B-1, LLC by the end of 2025 and dedicate to the City these improvements as a condition to receiving building permits. This letter does not eliminate these obligations.

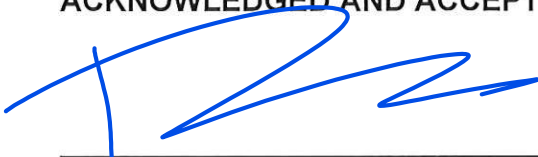
Should you have any questions, please contact the City's Project Lead for the Tidewater Gardens CNI, Dr. Susan Perry at 757-752-1978.

Sincerely,



Dr. Larry H. Filer II
City Manager

ACKNOWLEDGED AND ACCEPTED



Richard Sciortino
Authorized Representative
TWG Phase B, LLC

Tab U:

Acknowledgement by Tenant of the availability of Renter
Education provided by Virginia Housing



Project: Norfolk TWG B1 Apartments at Kindred

Virginia Housing Free Renter Education Acknowledgement

I, _____, have read, understand, and acknowledge, that I have been presented information regarding the Virginia Housing free renter education to tenants.

I understand that it is my responsibility to review the website link provided here www.virginiahousing.com/renters. From this website I can review all the education topics.

By signing below, I acknowledge that I have read and understand the terms of all items contained this form.

Resident Name: _____

Resident Signature: _____

Date: _____

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
Delphine G. Carnes, Esq.
Delphine Carnes Law Group PLC
101 W. Main St.
Suite 440
Norfolk, VA 23510

RIGHT OF FIRST REFUSAL AGREEMENT
(Norfolk TWG B1 Apartments at Kindred)

THIS RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of March 13, 2023 by and among TWG Phase B1, LLC, a Virginia limited liability company (the "Owner" or the "Company"), Norfolk Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia (the "Grantee") and is consented to by TWG Phase B1 Manager, LLC, a Virginia limited liability company (the "Managing Member"), Richard J. Sciortino, an individual (the "Investor Member") and [] **SPECIAL LIMITED PARTNER, L.L.C.**, a [] limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an 81-unit apartment project for families located in Norfolk, Virginia and commonly known as "Norfolk TWG B1 Apartments at Kindred" (the "Project"). The real property comprising the Project is legally defined on Exhibit A.

B. The Grantee is the fee simple owner of the real property comprising the Project and is instrumental to the development and operation of the Project; and

C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;

D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties hereby agree as follows:

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that is required by Virginia Housing or the "Credit Authority" or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

A. After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without first offering the Property to the Grantee (the "Refusal Right"), for the Purchase Price (as defined in Section 3); *provided, however*, that such Refusal Right shall be conditioned upon the receipt by the Company of a "bona fide offer" (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such offer (the "Offer Notice") and shall deliver a copy of the Offer Notice to the Grantee. Upon receipt by the Grantee of the Offer Notice, the Grantee shall have 90 days to deliver to Company a written notice of its intent to exercise the Refusal Right (the "Election Notice"). An offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a "bona fide offer" for purposes of this Agreement. Such offer (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14th) year of the Compliance Period provided that the Election Notice may not be sent until the end of the Compliance Period) and (ii) may contain customary due diligence, financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non-Managing Members or of Virginia Housing.

B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a "Terminating Event"), then its Refusal Right shall terminate and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

A. The purchase price for the Property pursuant to the Refusal Right (the "Purchase Price") shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the "minimum purchase price" as defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.

B. All costs of the Grantee's purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by Grantee.

C. The Purchase Price shall be paid at Closing in one of the following methods:

(i) the payment of all cash or immediately available funds at Closing,
or

(ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

Section 4. Conditions Precedent; Termination

A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Refusal Right and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Refusal Right and any purchase pursuant thereto:

(i) the Grantee or its assignee shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary"); and

(ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in a writing signed by the Grantee and each of the Consenting Members:

(i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or

(ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or

(iii) the Project ceases to be a "qualified low-income housing project" within the meaning of Section 42 of the Code, or

(iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the "Closing") to occur in the City of Norfolk, Virginia not later than the timeframes set forth in Section 2. In the absence of any such contract, this Agreement shall be specifically enforceable upon the exercise of the Refusal Right.

Section 6. Conveyance and Condition of the Property

The Owner's right, title and interest in the Property shall be conveyed by quitclaim deed, subject to such liens, encumbrances and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property "AS IS, WHERE IS" and "WITH ALL FAULTS AND DEFECTS." latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed to the property, an ALTA owner's title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances and other exceptions then affecting the title.

Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this Agreement to an Affiliate of Grantee (a "Permitted Assignee") at the election and direction of the Grantee or to any assignee that shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary").

In the case of any transfer of the Refusal Right (i) all conditions and restrictions applicable to the exercise of the Refusal Right or the purchase of the Property pursuant thereto shall also apply to such transferee, and (ii) such transferee shall be disqualified from the exercise of any rights hereunder at all times during which Grantee would have been ineligible to exercise such rights hereunder had it not effected such transfer.

Section 8. Rights Subordinate; Priority of Requirements of Section 42 of the Code

This Agreement is subordinate in all respects to any regulatory agreements and to the terms and conditions of the Mortgage Loans encumbering the Property. In addition, it is the intention of the parties that nothing in this Agreement be construed to affect the Owner's status as owner of the Property for federal income tax purposes prior to exercise of the Refusal Right granted hereunder. Accordingly, notwithstanding anything to the contrary contained herein, both the grant and the exercise of the Refusal Right shall be subject in all respects to all applicable provisions of

Section 42 of the Code, including, in particular, Section 42(i)(7). In the event of a conflict between the provisions contained in this Agreement and Section 42 of the Code, the provisions of Section 42 shall control.

Section 9. Option to Purchase

A. The parties hereto agree that if the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an "option to purchase" pursuant to Section 42(i)(7) of the Code as opposed to a "right of first refusal" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the parties shall amend this Agreement and the Owner shall grant the Grantee an option to purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

B. If the 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" and/or "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 (or the status of the Investor Member as a partner of the Company for federal income tax purposes) then the parties shall amend this Agreement and the Investor Members shall provide a right of first refusal and/or purchase option, as the case may be, to acquire their Interests for the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given and received (i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile transmission, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

(i) If to the Owner, at the principal office of the Company set forth in the Company's Articles of Organization;

(ii) If to a Consenting Member, at the principal office of the Company set forth in the Company's Articles of Organization

(iii) If to the Grantee, at its principal office located at 555 E. Main Street, Norfolk, Virginia 23510; and

Section 11. Severability of Provisions

Each provision of this Agreement shall be considered severable, and if for any reason any provision that is not essential to the effectuation of the basic purposes of the Agreement is

determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

Section 12. Binding Provisions

The covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the heirs, legal representatives, successors and assignees of the respective parties hereto, except in each case as expressly provided to the contrary in this Agreement.

Section 13. Counterparts

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

Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law. Notwithstanding the foregoing, Company, Investor Member and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow non-profit entities to preserve affordable housing for low-income families in accordance with Grantee's charitable objectives.

Section 15. Headings

All headings in this Agreement are for convenience of reference only. Masculine, feminine, or neuter gender, shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 16. Amendments

This Agreement shall not be amended except by written agreement between Grantee and the Owner with the consent of each of the Consenting Members and Virginia Housing.

Section 17. Time

Time is of the essence with respect to this Agreement, and all provisions relating thereto shall be so construed.

Section 18. Legal Fees

Except as otherwise provided herein, in the event that legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in connection with this Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 19. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project and, in the event of a foreclosure of any such mortgage, or of the giving of a deed in lieu of foreclosure to any such mortgagee, this Agreement shall become void and shall be of no further force or effect.

Section 20. Rule Against Perpetuities Savings Clause

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 and applicable "Rule Against Perpetuities" by statute or common law, 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 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.

Section 21. Third Party Beneficiary: Virginia Housing Rights and Powers

The Virginia Housing Development Authority ("Virginia Housing") shall be a third party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. The Authority and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including without limitation, those rights and powers set forth in Chapter 1.2 of Title 365 of the Code of Virginia (1950), as amended, and 13VAC10-180-10 et seq., as amended.

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GRANTEE:

NORFOLK REDEVELOPMENT AND HOUSING AUTHORITY,

a political subdivision of the Commonwealth of Virginia

By: Ronald Jackson
Name: Ronald Jackson
Title: Executive Director

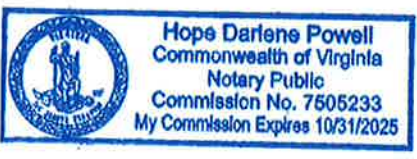
COMMONWEALTH OF VIRGINIA)
CITY/COUNTY OF NORFOLK)

On March 9, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Ronald Jackson, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as Executive Director of Norfolk Redevelopment and Housing Authority, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Hope Powell
Notary Public

Commission expires: 10/31/2025

Registration No.: 7505233



The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

MANAGING MEMBER:

TWG PHASE B1 MANAGER, LLC,
a Virginia limited liability company,

By: Brinshore TL, L.L.C.
an Illinois limited liability company
its managing member

By: Brinshore Development, L.L.C.,
an Illinois limited liability company,
its managing member

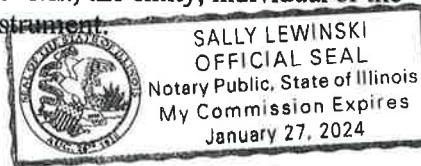
By: RJS Real Estate Services, Inc.,
an Illinois corporation,
a member

By: 
Name: Richard J. Sciortino
Title: President

State of Illinois
~~COMMONWEALTH OF VIRGINIA~~)
CITY/COUNTY OF Cook)

On March 13, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Richard J. Sciortino, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as the President of RJS Real Estate Services, Inc., an Illinois corporation, a member of Brinshore Development, L.L.C., an Illinois limited liability company, the managing member of Brinshore TL, LLC, an Illinois limited liability company, the managing member of TWG Phase B1 Manager, LLC, a Virginia limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: Sally Lewinski
Commission expires: 02-27-2024
Registration No.: 207496



The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

INVESTOR MEMBER:

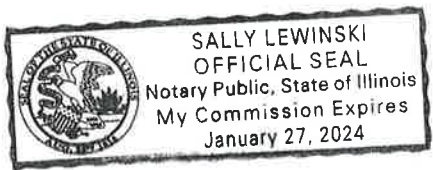
RICHARD J. SCIORTINO,
An individual



STATE OF Illinois)
CITY/COUNTY OF Cook)

On March 13, 2023 before me, the undersigned, a notary public in and for said state, personally appeared Richard J. Sciortino, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as the Investor Member of TWG Phase B1, LLC, a Virginia limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: Sally Lewinski
Commission expires: 02-27-2024
Registration No.: 907494



The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

SPECIAL MEMBER:

[] || [] **SPECIAL LIMITED PARTNER,**
L.L.C., a [] [] limited liability company

By: [], LLC, a [] []
limited liability company, its manager

By: _____

STATE OF _____)
)
CITY/COUNTY OF _____)

On _____, 20__, before me, the undersigned, a notary public in and for said state, personally appeared [], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as [], the manager of [Investor Entity], a [] limited liability company, and [] **Special Limited Partner, L.L.C.**, a [] limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: _____

Commission expires: _____

Registration No.: _____

EXHIBIT A

LEGAL DESCRIPTION

Proposed Block 2

ALL THAT certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the northeast intersection of the proposed right-of-way lines of Virgin Street and Reilly Street; thence along the proposed eastern right-of-way line of Reilly Street N26°40'36"E a distance of 105.96 feet to a point at the southeast intersection of the proposed right-of-way lines of Reilly Street and of Holt Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.97 feet, a chord bearing of N72°25'07"E, and a chord length of 14.32 feet to a point; thence along the proposed southern right-of-way line of Holt Street S61°50'22"E a distance of 289.80 feet to a point at the southwest intersection of the proposed right-of-way lines of Holt Street and Resilience Drive; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.55 feet, a chord bearing of S17°18'04"E, and a chord length of 14.03 feet to a point; thence along the proposed western right-of-way line of Resilience Drive S27°14'15"W a distance of 101.33 feet to a point at the northwest intersection of the proposed right-of-way lines of Resilience Drive and Virgin Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.71 feet, a chord bearing of S72°14'28"W, and a chord length of 14.14 feet to a point; thence along the proposed northern right-of-way line of Virgin Street N62°45'19"W a distance of 288.72 feet to a point; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.61 feet, a chord bearing of N18°02'21"W, and a chord length of 14.07 feet to the True Point and Place of Beginning, containing 38,148 square feet or 0.876 acre.

Proposed Block 4

ALL THAT certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the southwest intersection of the proposed right-of-way lines of Mariner Street and Resilience Drive; thence along the proposed western right-of-way line of Resilience Drive S27°14'15"W a distance of 226.10 feet to a point at the northwest intersection of the proposed right-of-way lines of Resilience Drive and Holt Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.87 feet, a chord bearing of S72°41'56"W, and a chord length of 14.26 feet to a point; thence along the proposed northern right-of-way line of Holt Street N61°50'22"W a distance of 181.30 feet to a point; thence leaving said proposed northern right-of-way line of Holt Street N28°40'51"E a distance of 127.74 feet to a point; thence N27°04'23"E a distance of 50.74 feet to a point; thence N62°55'37"W a distance of 28.23 feet to a point; thence N27°04'23"E a distance of 64.11 feet to a point on the proposed southern right-of-way line of Mariner Street; thence along said proposed southern right-of-way line of Mariner Street S62°57'34"E a distance of 206.75 feet to a point; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.74 feet, a chord bearing of S17°51'39"E, and a chord length of 14.17 feet to the True Point and Place of Beginning, containing 48,004 square feet or 1.102 acres.

Proposed Block 5

ALL THAT certain proposed lot, piece or parcel of land, lying and being in the City of Norfolk, Virginia and described as follows: Beginning at a point at the southeast intersection of the proposed right-of-way lines of Church Street and Mariner Street; thence along the proposed southern right-of-way line of Mariner Street S62°57'34"E a distance of 362.61 feet to a point at the southwest intersection of the proposed right-of-way lines of Mariner Street and Reilly Street; thence with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.64 feet, a chord bearing of S18°08'29"E, and a chord length of 14.10 feet to a point; thence along the proposed western right-of-way line of Reilly Street S26°40'36"W a distance of 200.86 feet to a point; thence S15°22'00"W a distance of 23.82 feet to a point; thence S27°31'56"W a distance of 1.45 feet to a point; thence leaving said proposed western right-of-way line of Reilly Street with a curve turning to the right with a radius of 10.00 feet, an arc length of 15.64 feet, a chord bearing of S72°20'48"W, and a chord length of 14.10 feet to a point; thence N62°50'20"W a distance of 306.04 feet to a point on the proposed eastern right-of-way line of Church Street; thence along said proposed eastern right-of-way line of Church Street N27°06'44"E a distance of 20.09 feet to a point; thence with a curve turning to the left with a radius of 236.00 feet, an arc length of 77.09 feet, a chord bearing of N17°45'15"E, and a chord length of 76.75 feet to a point; thence N08°23'46"E a distance of 157.26 feet to the True Point and Place of Beginning, containing 82,129 square feet or 1.885 acres.

Tab W:

Internet Safety Plan and Resident Information Form (if internet amenities selected)

By using this internet service, you are agreeing to the terms outlined below. IF YOU DO NOT WANT TO AGREE TO THESE TERMS, YOU MUST NOT ACCESS OR USE THE INTERNET SERVICE OR EQUIPMENT.

1. Extent of the Service

1.1 We do not recommend in particular the use of any websites (or other internet related services) Internet Services and your use of Internet Services is carried out entirely at your own risk.

1.2 We have no responsibility for, or control over, the Internet Services you access and do not guarantee that any services are error or virus free.

1.3 We have no responsibility for, or control over, the information you transmit or receive via the Service.

1.4 Save for the purposes of network diagnostics we do not examine the use to which you put the Service or the nature of the information you send or receive.

1.5 We do not guarantee:

1.5.1 the availability of the Service;

1.5.2 the speed at which information may be transmitted or received via the Service; or

1.5.3 that the Service will be compatible with your equipment or any software which you use.

1.6 While we take reasonable steps to ensure the security of the Service and to prevent unlawful access to information transmitted or received using the Service we do not guarantee the security of the information which you may transmit or receive using the Service or located on any equipment utilizing the Service and you accept that it is your responsibility to protect your information and have adequate security in terms of equipment and procedures to ensure the security, integrity and confidentiality of your information and data.

1.7 We reserve the right at all times to withdraw the Service, change the specifications or manner of use of the Service, to change access codes, usernames, passwords or other security information necessary to access the service.

2. Your Use of the Service

2.1 You must not use the Service to send or receive e-mails, which:

2.1.1 are defamatory, threatening, intimidatory or which could be classed as harassment;

2.1.2 contain obscene, profane or abusive language or material;

2.1.3 contain pornographic material that is text, pictures, films, video clips of a sexually explicit or arousing nature

2.1.4 contain offensive or derogatory images regarding sex, race, religion, color, origin, age, physical or mental disability, medical condition or sexual orientation

2.1.5 contain material which infringe third party's rights including intellectual property rights

2.1.6 in our reasonable opinion may adversely affect the manner in which we carry out our business or

2.1.7 are otherwise unlawful or inappropriate

2.2 Music, video, pictures, text and other content on the internet are copyright works and you should not download, alter, e-mail or otherwise use such content unless certain that the owner of such works has authorized its use by you.

2.3 We may terminate or temporarily suspend the Service if we reasonably believe that you are in breach of any provisions of this agreement including but not limited to clauses 2.1 to 2.3 above.

2.4 We recommend that you do not use the service to transmit or receive any confidential information or data and should you choose to do so you do so at your own risk.

2.5 The Service is intended for consumer use only. In the event that you use the Service for commercial purposes we would specifically refer you to clause 5.2 below.

3. Criminal Activity

3.1 You must not use the Service to engage in any activity which constitutes or is capable of constituting a criminal offence, either in the United States or in any state throughout the world.

3.2 You agree and acknowledge that we may be required to provide assistance and information to law enforcement, governmental agencies and other authorities.

3.3 You agree and acknowledge that we may keep a log of the Internet Protocol "IP" addresses of any devices which access the Service, the times when they have accessed the Service and the activity associated with that IP address

3.4 You further agree we are entitled to co-operate with law enforcement authorities and rights-holders in the investigation of any suspected or alleged illegal activity by you which may include, but is not limited to, disclosure of such information as we have whether pursuant to clause 3.3 or otherwise, and are entitled to provide by law, to law enforcement authorities or rights-holders.

4. Our Use of your Information

4.1 Subject to clauses 3.3 and 3.4 above we confirm that we shall use the contact details you provide to us solely for the purposes of contacting you with marketing information, updates, promotions and special offers relating to our business.

5. Other Terms

5.1 You agree to compensate us fully for any claims or legal action made or threatened against us by someone else because you have used the service in breach of these terms and conditions, and in particular clause 2.1 to 2.3 and 3.1 above.

5.2 Whilst we do not seek to limit our responsibility for fraudulent misrepresentation or if you are injured or die as a result of our negligence we have no responsibility to the extent permitted by law to compensate you whether or not we are negligent for any direct financial loss, loss of profit, revenue, time, anticipated savings or profit or revenue, opportunity, data, use, business, wasted expenditure, business interruption, loss arising from disclosure of confidential information, loss arising from or in connection with use of the service or inability to use or access the service or a failure, suspension or withdrawal of all or part of the service at any time or damage to physical property or for any other similar direct loss that may arise in relation to this agreement whether or not we were advised in advance of the possibility of such loss or damage.

5.3 We agree that neither this agreement does not allow either party to act as, or hold themselves out as, acting as an agent of the other party and that that the terms of this agreement are not enforceable by a third party under the Contracts Rights of Third Parties Act 1999.

Internet Service Resident Acknowledgement Form

RESIDENT (s):	LANDLORD:	UNIT ADDRESS:
---------------	-----------	---------------

This form is an Addendum and is hereby incorporated and made a part of the Lease Contract and sets out the terms and conditions on which internet service is provided free of charge. By signing this Addendum, you acknowledge that your apartment is equipped with a device that provides internet service with WIFI broadcasted throughout the unit for your use and you have received and acknowledged the Resident Internet Education Information Manual from an onsite management team member.

The service provided includes internet speed of up to 150Mbps download/150 Mbps upload and may vary at peak times of the day. Should you wish to purchase your own internet service for your unit, you will need to contact the provider Skywire at 1-804-591-0500 or visit www.vaskywire.com.

You further acknowledge that this service may not be uninterrupted, error-free, nor guarantee the security of the service and/or harmful applications your device may be exposed to.

Resident(s) must not use the service for any unlawful or inappropriate purposes. Management reserves the right to terminate this service without notice at any time.

Resident(s) agree to report any repairs or maintenance needed to this equipment directly to the internet service provider at 1-804-591-0500 or visit www.vaskywire.com. If you cause damage to the equipment or remove the equipment from the dwelling, we will assess the cost and you must pay us for damages and/or the actual cost of replacement of the equipment device. If not previously paid, we will apply the cost against your security deposit and/or account statement upon move-out.

Resident Signature	Date	Resident Signature	Date
Resident Signature	Date	Resident Signature	Date
Resident Signature	Date	Resident Signature	Date
Authorized Agent for Owner	Date		





**Brinshore Development
TWG Phase B1, LLC
1603 Orrington Ave Suite 450
Evanston, Illinois 60201**

**Re: Cox Communications Service to 901 Mariner St, 1025 Mariner St,
1025 Holt St, Norfolk, VA (“Community”);**

DATE: 3-2-2023

Brinshore Development,

Pursuant to your request for the availability of CATV, High Speed Internet, Telephone, Homelife service to the above referenced project. Cox Communications does, have sufficient signal in the area to provide residential communication services to the above location. The likelihood, do to the size of the project Cox would install a fiber optic network

Cox Communications is a Full-Service Broadband Provider of Digital Telephone, Digital Video and High-Speed Internet Access. Cox welcomes the opportunity to work with you on your project.

As the Cox Communications, New Build Account Executive for your area

I will be happy to setup a meeting with the Cox Project Engineer to discuss any Planning, design, and construction of the project.

**Sincerely,
Cox Communications
Derek Holland
Cox Communities
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POPULAR PACKAGES & BUNDLES

More flexibility, more choices

Our most popular bundles and packages make it easy to connect to services like TV, Internet, Voice and Homelife. Because everyone has unique needs at home, we give you the chance to customize your bundle to fit your household.

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Cox Internet delivers faster and more reliable download speeds than 5G Home Internet

Based on Cox's analysis of Ookla® Speedtest Intelligence® data, Q3 2022 in Cox serviceable areas. Faster: based on median download speeds. Speed reliability: based on frequency at which minimum of 25 Mbps download/3 Mbps upload speeds are delivered.

FIND THE PERFECT FIT

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Explore our services



COX INTERNET

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TV features

Learn how to customize the Cox TV experience. Find out how to add favorite streaming apps, get Voice Remote tips, learn how to use the Contour app and more.

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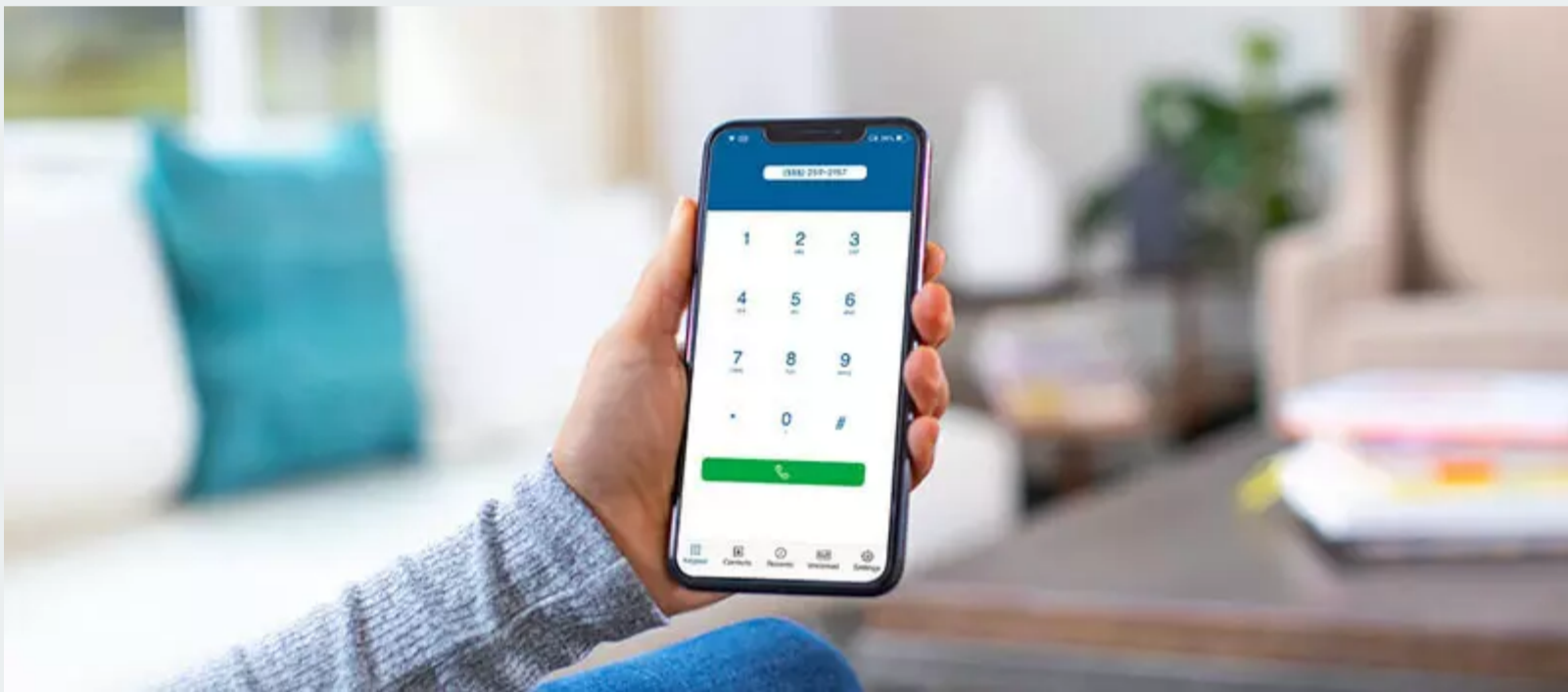
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Learn from our quick-start guides on how to set up automation, professional monitoring and more.

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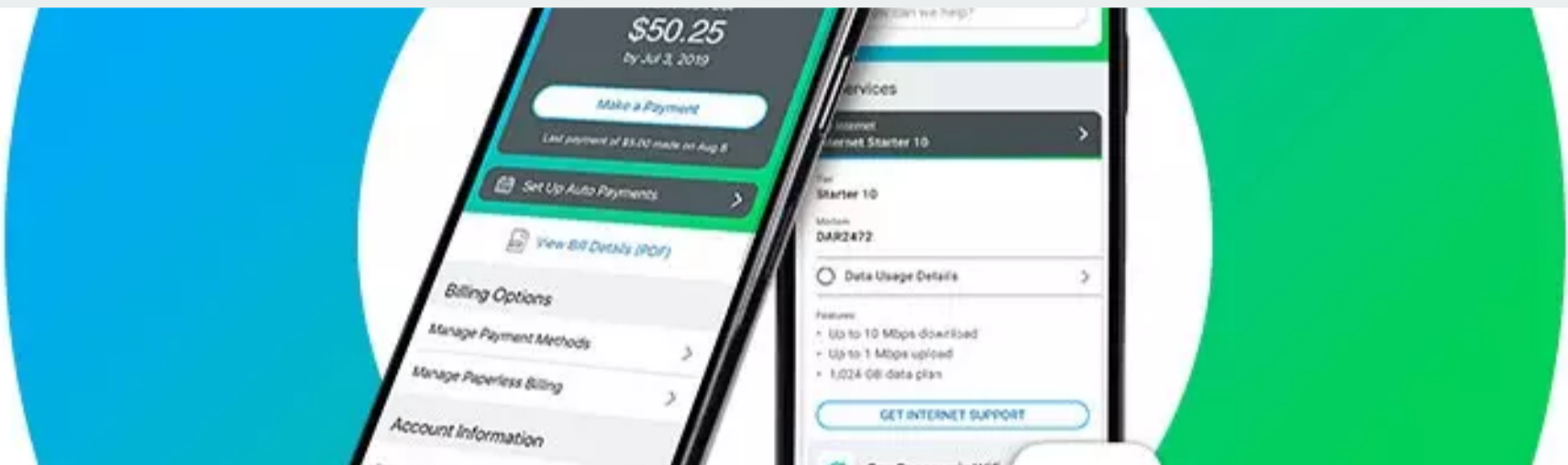
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Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

MARKETING PLAN FOR UNITS MEETING ACCESSIBILITY REQUIREMENTS OF HUD SECTION 504

Norfolk TWG B1 Apartments at Kindred

The proximity of Sentara Leigh Hospital, the Dept. of Veterans Affairs Community Based Outpatient Clinic, Sentara Norfolk General Hospital, and other nearby supportive medical services makes Norfolk TWG B1 Apartments at Kindred an ideal apartment community for those with disabilities as defined in the Fair Housing Act. Nine (9) units will be actively marketed to persons documented as having a disability as defined in the Fair Housing Act.

These nine (9) accessible units will be held vacant for 60 days, during which ongoing marketing efforts will be documented. The Franklin Johnston Group (Management Agent) will market to the Target Population on an ongoing basis throughout the year and will provide sufficient documentation to Virginia Housing's Compliance Officer, and may also request the ability to lease 50-point units to a household not in the Target Population without the unit remaining vacant for the 60-day timeframe. "Ongoing Basis" means contact to at least two (2) resources at least monthly in the manner noted below at any time the required number of units is not actually occupied by the Target Population.

Each time a vacancy occurs in a 50-point unit, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, The Franklin Johnston Group may submit the evidence of marketing to VHDA's Compliance Officer and request approval to rent the unit to an income-qualified household that is not a part of the Target Population. If the request is approved, the lease will contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the Target Population applies for the unit. The move of the temporary / non-disabled tenant will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the Target Population prospective tenant will be placed on the Norfolk TWG B1 Apartments waiting list and placed in the 50-point unit when the first available vacant comparable sized unit becomes available to move the non-Target Population tenant.

The Franklin Johnston Group plans to contact a number of agencies in the area to inform them of the availability of these nine (9) units, including the following:

- **Virginia Department of Medical Assistance Services (804) 786-7933**
- **Virginia Department of Behavioral Health and Developmental Services (804) 786-3921**
- **Norfolk Community Services Board (757) 664-7699**
- **Virginia Department of Social Services (757) 385-3200**
- **Independence Center Inc. (757) 461-8007**
- **Norfolk Redevelopment & Housing Authority (757) 623-1111**
- **Hope House Foundation (757) 625-6161**
- **Urban Strategies, Inc. (757) 390-4625**

Each will be contacted directly by phone and receive promotional packets on Norfolk TWG B1 Apartments. The packets will locate Norfolk TWG B1 Apartments and provide information on rents, rental policies and amenities being offered. The Franklin Johnston Group will schedule site tours with individuals, agencies and/or groups, as necessary to attract qualified tenants. Norfolk TWG B1 Apartments will also be listed at virginiahousingsearch.com.

Continued MARKETING PLAN FOR UNITS MEETING ACCESSIBILITY REQUIREMENTS OF HUD SECTION 504

As part of the redevelopment of the St. Paul's area, the City of Norfolk engaged Urban Strategies, Inc. ("USI") to implement a comprehensive case management and referral services program known as People First to assist families in the area with housing and other needs. The Franklin Johnston Group will also seek referrals from USI for individuals within the Target Population that are being displaced by the redevelopment to further assist the People First initiative.

Tenant Selection will include maximum income limits under the Low-Income Tax Credit and Section 8 programs. Selection criteria will also include student status guidelines pursuant to the Low- Income Housing Tax Credit program. Management will commit that no annual minimum income requirement that exceeds the greater of \$3,600 or 2.5 times the portion of rent to be paid by tenants receiving rental assistance.

Unless prohibited by an applicable federal subsidy program, each applicant shall commit in the application 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.

Tab Y:

Inducement Resolution for Tax Exempt Bonds

This deal does not require
information behind this tab.

Tab Z:

Documentation of team member's Diversity, Equity and
Inclusion Designation

SWaM CONTRACT CERTIFICATION
(TO BE PROVIDED AT TIME OF APPLICATION)

LIHTC Applicant Name Norfolk TWG B1 Apartments at Kindred

Name of SWaM Service Provider Work Program Architects

Part II, 13VAC10-180-60(E)(5)(e) of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority" formerly VHDA) for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive five (5) points toward its application for Credits for entering into at least one contract for services provided by a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's Small, Women-owned, and Minority-owned Business certification program (SWaM Program). Any applicant seeking points from Part II, 13VAC10-180-60(E)(5)(e) of the Plan must provide in its application this certification together with a copy of the service provider's certification from the Commonwealth of Virginia's SWaM Program. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

Complete a separate form for each SWaM Service Provider.

INSTRUCTIONS:

Please complete all parts below. Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(e) of the Plan.

1. The SWaM Service Provider will provide the following services and roles eligible for points under the Plan:
 - consulting services to complete the LIHTC application;
 - ongoing development services through the placed in service date;
 - general contractor;
 - architect;
 - property manager;
 - accounting services; or
 - legal services.

2. Please describe in the space below the nature of the services contracted for with the SWaM certified service provider listed above. Include in your answer the scope of services to be provided, when said services are anticipated to be rendered, and the length of the contract term.

For Norfolk TWG B1 Apartments at Kindred, WPA provided the following services: Pre-design and special consultation for municipal Architectural Review Board hearings, basic architectural design services, sub-consultant professional services for Mechanical, Electrical, & Plumbing design, and sub-consultant professional services for Structural design. Phase B1 includes two (2) buildings on separate blocks; a 4-unit (3x 3BR + 1x 4BR) 2-story townhouse, and a 3-unit (2br) 2-story townhouse. Services were initiated in May of 2022 and are anticipated to be ongoing through December of 2023, at which point construction is anticipated to commence.

Contract term include this 12-month design phase as well as an approximately 18-month construction administration phase, totaling 30 months.

3. Attach to this certification a copy of the service provider's current certification from the Commonwealth of Virginia's SWAM Program.
4. The undersigned acknowledge by their signatures below that prior to the Authority's issuance of an 8609 to the applicant, the undersigned will be required to certify that the SWaM service provider successfully rendered the services described above, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, and that the undersigned service provider is still a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's SWaM) Program.

[Contract Certification and signatures appear on following page]

CONTRACT CERTIFICATION

The undersigned do hereby certify and acknowledge that they have entered into with each another at least one contract for services as described herein, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, that the undersigned service provider is a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's SWaM Program, and that it is the current intention of the undersigned that the services be performed (i.e., the contract is *bona fide* and not entered into solely for the purpose of obtaining points under the Plan). The undersigned do hereby further certify that all information in this certification is true and complete to the best of their knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned applicant and the undersigned service provider to disqualification from current and future awards of Credits in Virginia.

APPLICANT:

Norfolk TWG B1 Apartments at Kindred
Name of Applicant



Signature of Applicant

Richard J. Sciortino, Principal
Printed Name and Title of Authorized Signer

SWAM CERTIFIED SERVICE PROVIDER:

Work Program Architects
Name of SWaM Certified Service Provider



Signature of SWaM Certified Service Provider

Mel Price, CEO/Managing Partner
Printed Name and Title of Authorized Signer

COMMONWEALTH OF VIRGINIA



DEPARTMENT OF SMALL BUSINESS & SUPPLIER DIVERSITY

101 N. 14th Street, 11th Floor
Richmond, VA 23219

WORK PROGRAM ARCHITECTS, INC.

Is a certified Small, Women Owned Business meeting all the eligibility requirements set forth under the Code of Virginia Section 2.2-16.1 et seq. and Administrative Code 7VAC 13-20 et seq.

Certification Number: 691819
Valid Through: Jan 23, 2028

Accordingly Certified

Willis A. Morris

Willis A. Morris, Director



3. If the undersigned SWaM service provider is different from the service provider listed on the SWaM Contract Certification provided to the Authority with the application for Credits, please describe the details surrounding why the original contract was terminated, when it was terminated, when the new contract with the undersigned SWaM service provider was executed, which services or portion thereof (if any) from the original contract were performed by the original service provider, and which services or portion thereof were performed by the undersigned SWaM service provider.

[Contract Certification and signatures appear on following page]

CONTRACT CERTIFICATION

The undersigned do hereby certify and acknowledge that they previously entered into with one another at least one bona fide contract for services as described herein, that said services were successfully and properly performed, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, and that the undersigned service provider is a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's Small, Women-owned, and Minority-owned Business (SWaM) certification program. The undersigned do hereby further certify that all information in this certification is true and complete to the best of their knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned applicant and the undersigned service provider to disqualification from current and future awards of Credits in Virginia.

APPLICANT:

Norfolk TWG B1 Apartments at Kindred
Name of Applicant

Signature of Applicant

Richard J. Sciortino, Principal
Printed Name and Title of Authorized Signer

SWAM CERTIFIED SERVICE PROVIDER:

Work Program Architects
Name of SWaM Certified Service Provider

Signature of SWaM Certified Service Provider

Mel Price, CEO/Managing Partner
Printed Name and Title of Authorized Signer

SWaM CONTRACT CERTIFICATION

(TO BE PROVIDED AT TIME OF APPLICATION)

LIHTC Applicant Name _____

Name of SWaM Service Provider _____

Part II, 13VAC10-180-60(E)(5)(e) of the Qualified Allocation Plan (the “Plan”) of the Virginia Housing Development Authority (the “Authority” formerly Virginia Housing) for the allocation of federal low income housing tax credits (“Credits”) available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive five (5) points toward its application for Credits for entering into at least one contract for services provided by a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia’s Small, Women-owned, and Minority-owned Business certification program (SWaM Program). Any applicant seeking points from Part II, 13VAC10-180-60(E)(5)(e) of the Plan must provide in its application this certification together with a copy of the service provider’s certification from the Commonwealth of Virginia’s SWaM Program. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

Complete a separate form for each SWaM Service Provider.

INSTRUCTIONS

Please complete all parts below. Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(e) of the Plan.

1. The SWaM Service Provider will provide the following services and roles eligible for points under the Plan:
 - consulting services to complete the LIHTC application;
 - ongoing development services through the placed in service date; general contractor;
 - architect;
 - property manager; accounting services;
 - or legal services.

2. Please describe in the space below the nature of the services contracted for with the SWaM certified service provider listed above. Include in your answer the scope of services to be provided, when said services are anticipated to be rendered, and the length of the contract term. _____

Appendices continued

3. Attach to this certification a copy of the service provider's current certification from the Commonwealth of Virginia's SWAM Program.
4. The undersigned acknowledge by their signatures below that prior to the Authority's issuance of an 8609 to the applicant, the undersigned will be required to certify that the SWaM service provider successfully rendered the services described above, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, and that the undersigned service provider is still a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's SWaM) Program.

CONTRACT CERTIFICATION

The undersigned do hereby certify and acknowledge that they have entered into with each another at least one contract for services as described herein, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, that the undersigned service provider is a business certified as Women- Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's SWaM Program, and that it is the current intention of the undersigned that the services be performed (i.e., the contract is bona fide and not entered into solely for the purpose of obtaining points under the Plan). The undersigned do hereby further certify that all information in this certification is true and complete to the best of their knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned applicant and the undersigned service provider to disqualification from current and future awards of Credits in Virginia.

APPLICANT

Name of Applicant _____

Signature of Applicant  _____

Printed Name and Title of Authorized Signer

SWAM CERTIFIED SERVICE PROVIDER

Name of SWaM Certified Service Provider _____

Signature of SWaM Certified Service Provider  _____

Printed Name and Title of Authorized Signer

SWaM CONTRACT CERTIFICATION

(TO BE PROVIDED IMMEDIATELY PRIOR TO ISSUANCE OF 8609)

LIHTC Applicant Name _____

Name of SWaM Service Provider _____

Part II, 13VAC10-180-60(E)(5)(e) of the Qualified Allocation Plan (the “Plan”) of the Virginia Housing Development Authority (the “Authority” formerly Virginia Housing) for the allocation of federal low income housing tax credits (“Credits”) available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive five (5) points toward its application for Credits for entering into at least one contract for services provided by a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia’s Small, Women-owned, and Minority-owned Business certification program (SWaM Program). Any applicant seeking points from Part II, 13VAC10-180-60(E)(5)(e) of the Plan must provide in its application this certification together with a copy of the service provider’s certification from the Commonwealth of Virginia’s SWaM Program. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

INSTRUCTIONS

Please complete parts 1 and 2 below. Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(e) of the Plan.

1. Please describe in the space below the nature of the services contracted for with the SWaM certified service provider listed above. Include in your answer the scope of services provided and when said services were rendered.

Architectural Design

2. Attach to this certification a copy of the service provider’s current certification from the Commonwealth of Virginia’s SWaM Program.
3. If the undersigned SWaM service provider is different from the service provider listed on the SWaM Contract Certification provided to the Authority with the application for Credits, please describe the details surrounding why the original contract was terminated, when it was terminated, when the new contract with the undersigned SWaM service provider was executed, which services or portion thereof (if any) from the original contract were performed by the original service provider, and which services or portion thereof were performed by the undersigned SWaM service provider.

Appendices continued

CONTRACT CERTIFICATION

The undersigned do hereby certify and acknowledge that they previously entered into with one another at least one bona fide contract for services as described herein, that said services were successfully and properly performed, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, and that the undersigned service provider is a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's Small, Women-owned, and Minority-owned Business (SWaM) certification program. The undersigned do hereby further certify that all information in this certification is true and complete to the best of their knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned applicant and the undersigned service provider to disqualification from current and future awards of Credits in Virginia.

APPLICANT

Name of Applicant _____

Signature of Applicant _____

Printed Name and Title of Authorized Signer

SWAM CERTIFIED SERVICE PROVIDER

Name of SWaM Certified Service Provider _____

Signature of SWaM Certified Service Provider Mel Price _____

Printed Name and Title of Authorized Signer

Mel Price, CEO/Managing Partner

COMMONWEALTH OF VIRGINIA



DEPARTMENT OF SMALL BUSINESS & SUPPLIER DIVERSITY

101 N. 14th Street, 11th Floor
Richmond, VA 23219

WORK PROGRAM ARCHITECTS, INC.

is a certified Small, Women Owned Business meeting all the eligibility requirements set forth under the Code of Virginia Section 2.2-16.1 et seq. and Administrative Code 7VAC 13-20 et seq.

Certification Number: 691819
Valid Through: Jan 23, 2028

Accordingly Certified

Willis A. Morris

Willis A. Morris, Director



II. Socially Disadvantaged Populations Documentation

"SOCIAL DISADVANTAGE" CERTIFICATION

Individual's Name _____

LIHTC Applicant Name _____

Part II, 13VAC10-180-60(E)(5)(f), of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority" formerly Virginia Housing) for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive five (5) points toward its application for Credits for demonstrating that at least one of its principals is a "socially disadvantaged individual," as such term is defined in 13 CFR 124.103, and that said principal has an ownership interest of at least 25% in the controlling general partner or managing member for the proposed development. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

INSTRUCTIONS

Please complete either IA or 1B and also provide a complete response to II. Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(f) of the Plan. Though the information requested below is of a personal nature, please note that all information provided on this form shall be subject to the Virginia Freedom of Information Act, § 2.2-3700, et seq.

I. SOCIAL DISADVANTAGE

(Complete only Section I(A) OR I(B) and then acknowledge II below)

A. I am claiming social disadvantage because of my identification as a:

_____ Black American

_____ Hispanic American

_____ Native American (Alaska Natives, Native Hawaiians, or enrolled members of a Federally or State recognized Indian Tribe)

_____ Asian Pacific American [An individual with origins from Burma, Thailand, Malaysia, Indonesia, Singapore, Brunei, Japan, China (including Hong Kong), Taiwan, Laos, Cambodia (Kampuchea), Vietnam, Korea, The Philippines, U. S. Trust Territory of the Pacific Islands (Republic of Palau), Republic of the Marshall Islands, Federated States of Micronesia, The Commonwealth of the Northern Mariana Islands, Guam, Samoa, Macao, Fiji, Tonga, Kiribati, Tuvalu, or Nauru]

_____ Subcontinent Asian American (An Individual with origins from India, Pakistan, Bangladesh, Sri Lanka, Bhutan, the Maldives Islands or Nepal)

B. _____ I am claiming individual social disadvantage because I meet the requirements of 13 CFR 124.103(c)(2), and my social disadvantage has negatively impacted my entry into or advancement in the business world, as described in 13 CFR 124.103(c)(2)(iv).

Appendices continued

II. Ownership and Control

Describe the ownership interest of the socially disadvantaged individual in the general partner or managing member of the applicant for Credits (provide any supporting documentation necessary to verify said ownership interest, such as the organizational chart provided elsewhere in the application for Credits).

CERTIFICATION OF ELIGIBILITY

I hereby certify that the undersigned principal has an ownership interest of at least 25% in the controlling general partner or managing member for the proposed development, as required by the Plan. I hereby further certify that all information in this certification is true and complete to the best of my knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned principal and the undersigned applicant to disqualification from current and future awards of Credits in Virginia.

APPLICANT

Name of Applicant _____

Signature of Applicant _____

Printed Name and Title of Authorized Signer

PRINCIPAL

Signature of Qualifying Principal _____

Printed Name and Title of Qualifying Principal

Tab AA:

Priority Letter from Rural Development

This deal does not require
information behind this tab.

TAB AB:

Social Disadvantage Certification

This deal does not require
information behind this tab.