
2026 Federal Low Income Housing Tax Credit Program for Virginia

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications and Fees Must Be Received

No Later Than **12:00 PM** Richmond, VA Time On **March 12, 2026**

Tax Exempt Bonds

Applications and Fees Must Be Received

No Later Than **12:00 PM** Richmond, VA Time for one of the available
4% credit rounds- **January 15, 2026, July 1, 2026 or October 1, 2026.**

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



INSTRUCTIONS FOR THE VIRGINIA 2026 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 365. 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 all credits:

Applicants should submit the application package via Procorem prior to the application deadline, which is **12:00 PM** Richmond Virginia time for each round. 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 via your specific Procorem workcenter.

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. You may also use the drag function.
- ▶ 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
Stephanie Flanders	stephanie.flanders@virginiahousing.com	(804) 343-5939
Phil Cunningham	phillip.cunningham@virginiahousing.com	(804) 343-5514
Lauren Dillard	lauren.dillard@virginiahousing.com	(804) 584-4729
Hadia Ali	hadia.ali@virginiahousing.com	(804) 343-5873

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2026 Low-Income Housing Tax Credit Application For Reservation

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

☒	\$1,000 Application Fee (MANDATORY) - Invoice information will be provided in your Procorem Workcenter
☒	Electronic Copy of the Microsoft Excel Based Application (MANDATORY)
☒	PDF Copy of the Signed Tax Credit Application with Attachments (Tabs A-AB) (MANDATORY)
☒	Electronic Copy of the Market Study (MANDATORY - Application will be disqualified if study is not submitted with application)
☒	Electronic Copy of the Plans (MANDATORY)
☒	Electronic Copy of the Specifications (MANDATORY)
☐	Electronic Copy of the Existing Condition questionnaire (MANDATORY if Rehab)
☐	Electronic Copy of Unit by Unit Matrix and Scope of Work narrative (MANDATORY if Rehab)
☐	Electronic Copy of the Physical Needs Assessment (MANDATORY at reservation for a 4% rehab request)
☐	Electronic Copy of Appraisal (MANDATORY if acquisition credits requested)
☒	Electronic Copy of Environmental Site Assessment (Phase I) (MANDATORY if 4% credits requested)
☒	Electronic Copy of Signed Previous Participation Agreement
☐	
☒	Tab A: Chart of ownership structure with percentage of interests (see manual for details) (MANDATORY)
☒	Tab B: Virginia State Corporation Commission Certification (MANDATORY)
☒	Tab C: Syndicator's or Investor's Letter of Intent (MANDATORY)
☐	Tab D: <i>Any supporting documentation related to List of LIHTC Developments or Previous Participation Agreement</i>
☒	Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment (MANDATORY)
☒	Tab F: Third Party RESNET Rater Certification and Sample HERS certificates (MANDATORY)
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☐	Tab I: Nonprofit Questionnaire (MANDATORY for points or pool)
	The following documents need not be submitted unless requested by Virginia Housing:
	-Nonprofit Articles of Incorporation -IRS Documentation of Nonprofit Status
	-Joint Venture Agreement (if applicable) -For-profit Consulting Agreement (if applicable)
☐	Tab J: Relocation Plan and Unit Delivery Schedule (MANDATORY if Rehab)
☐	Tab K: Documentation of Development Location:
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☒	Tab L: PHA / Section 8 Notification Letter
☐	Tab M: <i>(left intentionally blank)</i>
☐	Tab N: Homeownership Plan
☒	Tab O: Plan of Development Certification Letter
☐	Tab P: Zero Energy or Passive House documentation for prior allocation by this developer
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☐	Tab Z: Documentation of team member's Veteran Owned Small Business certification
☐	Tab AA: Priority Letter from Rural Development
☒	Tab AB: Ownership's Veteran Owned Small Business Certification

VHDA TRACKING NUMBER

2026-TEB-124

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 5/13/2026

1. Development Name: The Station
 2. Address (line 1): 2612 Monticello Avenue (and those listed in
Address (line 2): the attached Address Schedule)
City: Norfolk State: VA Zip: 23517
 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: 29.00
 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 or by the locality**. 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 household poverty rate of:

3%	10%	12%
<u>FALSE</u>	<u>FALSE</u>	<u>FALSE</u>
 13. Development is located in a medium or high-level economic development jurisdiction based on table. TRUE
 14. Development is located on land owned by federally or Virginia recognized Tribal Nations. FALSE
- Enter only Numeric Values below:*
15. Congressional District: 3
Planning District: 23
State Senate District: 21
State House District: 92

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

The Station will be a mixed-income, mixed-use, 154-unit development comprised of 1-, 2-, and 3-bedroom units.

VHDA TRACKING NUMBER

2026-TEB-124

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

5/13/2026

17. 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: Patrick Roberts

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:

Susan Perry, Director of Dept. of Housing and Community Development

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

Chief Executive Officer's Name:

Chief Executive Officer's Title:

Phone:

Street Address:

City:

State:

Zip:

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

B. RESERVATION REQUEST INFORMATION

1. Requesting Credits From:

- a. If requesting 9% Credits, select credit pool:
- or
- b. If requesting Tax Exempt Bond credits, select the round.

ROUND 2

For Tax Exempt Bonds, where are bonds being issued?
ACTION: Provide Inducement Resolution at **TAB Y** (if available)

Virginia Housing

2. Type(s) of Allocation/Allocation Year (skip for TE Credits)

Definitions of types:

- a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2026.
- 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, 2026, 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 2026 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.

FALSE

If true, provide name of companion development:

- 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?
- 0
- Total Units within 4% Tax Exempt allocation Request?
- 0
- Total Units:
- 0

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

6. Extended Use Restriction

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

Must Select One: 30

Definition of selection:

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

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.

TRUE

Virginia Housing offers the Rental Housing Invoicing Portal to allow easy payments via secure ACH transactions. See Login at top right of our website. An invoice for your application fee along with access information was provided in your development's assigned Procorem work center.

D. SITE CONTROL

NOTE: Site control by the Owner identified herein is a mandatory precondition of review of this application. Documentary evidence in the form of either a deed, option, purchase contract or lease for a term longer than the period of time the property will be subject to occupancy restrictions must be included herewith. (For 9% Competitive Credits - An option or contract must extend beyond the application deadline by a minimum of four months.)

Warning: Site control by an entity other than the Owner, even if it is a closely related party, is not sufficient. Anticipated future transfers to the Owner are not sufficient. The Owner, as identified previously, must have site control at the time this Application is submitted.

NOTE: If the Owner receives a reservation of credits, the property must be titled in the name of or leased by (pursuant to a long-term lease) the Owner before the allocation of credits is made.

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: ☒ Purchase Contract

Expiration Date: 12/15/2026

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**

☒ TRUE

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. ☐ FALSE 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 00/00/0000.

c. ☒ TRUE 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: 221 E 27 Street LLC and City of Norfolk (seller info for City of Norfolk is in Tab E)

Address: 200 Bendix Road, Suite 300

City: Virginia Beach St.: Virginia Zip: 23452

Contact Person: Peter Vassiliou Phone: (917) 674-8571

Note: No developer’s fee basis in cases where there purchaser and seller unles Housing prior to applicatio Fee Calculation in the LIHT

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

If above statement is TRUE, complete the following:

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

Names	Phone	Type Ownership	% Ownership
Peter Vassiliou	(917) 674-8571	general partner	50.00%
Trevor Spiers	(757) 342-0493	general partner	50.00%

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

- Indicate Veteran Owned Small Business designation (as defined in the manual) to each team member (if applicable). You can mark True for 3 members to receive the full 10 points.

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

1. Tax Attorney:	J. Conrad Garcia	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen		
Address:	200 S. 10th Street, Suite 1600	Veteran Owned Small Bus?	FALSE
City, State, Zip	Richmond, Virginia 23219		
Email:	cgarciawilliamsmullen.com	Phone:	(804) 420-6910
2. Tax Accountant:	Nicole Kint	This is a Related Entity.	FALSE
Firm Name:	Eide Bailly LLP		
Address:	150 W. Main Street #1200	Veteran Owned Small Bus?	FALSE
City, State, Zip	Norfolk, Virginia 23510		
Email:	nkint@eidebailly.com	Phone:	(757) 664-3468
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
4. Management Entity:	T. Christopher McKee	This is a Related Entity.	TRUE
Firm Name:	Franklin Group		
Address:	300 32nd Street, Suite 310	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23451		
Email:	cmckee@fgcompanies.com	Phone:	(757) 965-6200
5. Contractor:	Brian Staub	This is a Related Entity.	FALSE
Firm Name:	Marlyn Development Corporation		
Address:	308 35th Street, Suite 101	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23451		
Email:	bstaub@marlyndv.com	Phone:	(757) 437-1677
6. Architect:	Herb Shartle	This is a Related Entity.	FALSE
Firm Name:	Cox, Kliever & Company, P.C.		
Address:	2533 Virginia Beach Blvd. Riversedge South	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23452		
Email:	herbs@coxkliever.com	Phone:	(757) 431-0033

E. DEVELOPMENT TEAM INFORMATION

7. Real Estate Attorney:	Elizabeth Chapman	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen		
Address:	222 Central Park Avenue #1700	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23462		
Email:	echapman@williamsmullen.com	Phone:	(757) 629-2064
8. Mortgage Banker:	W. Taylor Franklin	This is a Related Entity.	TRUE
Firm Name:	Franklin Johnston Mortgage Company		
Address:	300 32nd Street, Suite 310	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23451		
Email:	tfranklin@fgcompanies.com	Phone:	(757) 965-6200
9. Other 1:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
10. Other 2:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
11. Other 3:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
12. Other 4:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
13. Other 5:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	

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, Unit by Unit Matrix 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?
 If this is a preservation deal,
 what date did this development enter its Extended Use Agreement period?

- 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 1 must be completed in order to compete in the Non Profit tax credit pool.

All Applicants - Section 2 must be completed to obtain points for nonprofit involvement.

- 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

FALSE

FALSE

FALSE

FALSE

FALSE

FALSE

 - Be authorized to do business in Virginia.
 - Be substantially based or active in the community of the development.
 - 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.
 - Own, either directly or through a partnership or limited liability company, 100% of the general partnership or managing member interest.
 - Not be affiliated with or controlled by a for-profit organization.
 - Not have been formed for the principal purpose of competition in the Non Profit Pool.
 - 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.
- 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)

FALSE

There is nonprofit involvement in this development.

(If false, skip to #3.)

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

B. Type of involvement:

FALSE

Nonprofit meets eligibility requirement for points only, not pool.

or

FALSE

Nonprofit meets eligibility requirements for nonprofit pool and points.

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is:

Name:

Contact Person:

Street Address:

City:

State:

Zip:

Phone:

Contact Email:

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

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

0.0%

G. NONPROFIT INVOLVEMENT

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

- A. FALSE

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

Action:

Provide Option or Right of First Refusal in recordable form using Virginia Housing's template. (TAB V)
Provide Nonprofit Questionnaire (if applicable) (TAB I)

Name of qualified nonprofit:

or indicate true if Local Housing Authority

FALSE

Name of Local Housing Authority

- 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) and contact Virginia Housing for a Pre-Application Meeting

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 | 154 | bedrooms | 251 |
| Total number of rental units in development | 154 | bedrooms | 251 |
| Number of low-income rental units | 154 | bedrooms | 251 |
| Percentage of rental units designated low-income | 100.00% | | |
-
- | | | | |
|---------------------------------|-----|----------|-----|
| b. Number of new units: | 154 | bedrooms | 251 |
| 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 182,077.68 (Sq. ft.)
- e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage) 8,559.09 (Sq. ft.)
- f. Nonresidential Commercial Floor Area (Not eligible for funding) 1,500.00
- g. Total Usable Residential Heated Area 172,018.59 (Sq. ft.)
- h. Percentage of Net Rentable Square Feet Deemed To Be **New Rental Space** 100.00%
- i. Exact area of site in acres 2.530
- j. Locality has approved a final site plan or plan of development. TRUE
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**:*LIHTC Units can not be greater than Total Rental Units*

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
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	910.19	SF	68	68
2BR Garden	1244.64	SF	75	75
3BR Garden	1525.28	SF	11	11
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			154	154

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

3. Structures

- a. Number of Buildings (containing rental units) 2
- b. Age of Structure: 0 years
- c. Maximum Number of stories: 4

d. The development is a scattered site development. FALSE

e. Commercial Area Intended Use: neighborhood-oriented retail

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

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

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

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

h. Development contains an elevator(s).

If true, # of Elevators.

Elevator Type (if known)

TRUE
2

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: fitness center, resident clubroom, game room, grilling area

m. Number of Proposed Parking Spaces 158

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 or proffered public bus stop. TRUE

If True, Provide required documentation (TAB K2).

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.

c. **All Tax Exempt 4% Applications must submit plans and specifications complete at least through Design Development (DD) phase for all design disciplines.** Reference the separate Minimum Design and Construction Requirements document for a full list of submission requirements for New Construction and Rehabilitation projects.

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.

J. ENHANCEMENTS

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

- a. **New Construction:** must obtain 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. The HERS report should be completed for the whole development and not an individual unit.

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

ACTION: Provide RESNET rater certification of Development Plans (**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 with free WIFI access restricted to residents only.

37.10% b1. Percentage of brick covering the exterior walls.

62.90% 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. All kitchen light fixtures are LED and meet MDCR lighting guidelines.

TRUE d. Cooking surfaces are equipped with fire suppression features as defined in the manual

FALSE e. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.

or

TRUE f. Full bath fans are equipped with a humidistat.

TRUE g. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.

FALSE h. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service where it does not already exist.

FALSE i. Each unit is provided free individual high-speed internet access.
(Must have a minimum 20Mbps upload/ 100Mbps download speed per manual.)

TRUE j. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.

FALSE k. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.

or

FALSE l. All Construction types: each unit is equipped with a permanent dehumidification system.

FALSE m. All interior doors within units are solid core.

FALSE n. Installation of a renewable energy electric system in accordance with manufacturer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at **Tab F**.

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

J. ENHANCEMENTS

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

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

- | | | | |
|--------------|---|--------------|--|
| TRUE | Earthcraft Gold or higher certification | FALSE | National Green Building Standard (NGBS) certification of Silver or higher. |
| FALSE | LEED Certification | FALSE | Enterprise Green Communities (EGC) Certification |

If Green Certification is selected, no points will be awarded for g. 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.)

- | | | | |
|--------------|---|--------------|-------------------------|
| TRUE | Zero Energy Ready Home Requirements | FALSE | Passive House Standards |
| FALSE | Applicant wishes to claim points from a prior allocation that has received certification for Zero Energy Ready or Passive House Standards. Provide certification at Tab P . See Manual for details and requirements. | | |

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.
- 0** b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:
0% of Total Rental Units

No Market Units listed on Structure 1a.

4.



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

I. UTILITIES

1. Utilities Types:

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

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

Water?	FALSE	Heat?	FALSE
Hot Water?	FALSE	AC?	FALSE
Lighting/ Electric?	FALSE	Sewer?	FALSE
Cooking?	FALSE	Trash Removal?	TRUE

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	7	11	15	0
Air Conditioning	0	5	7	9	0
Cooking	0	4	4	5	0
Lighting	0	27	34	39	0
Hot Water	0	12	16	20	0
Water	0	22	33	44	0
Sewer	0	50	75	100	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$127	\$180	\$232	\$0

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

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

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 category, as appropriate.
Action: Provide appropriate documentation (Tab X)

FALSE

Any development in which ten percent (10%) of the total 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.

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)

If Supportive Housing is True: Will the supportive housing consist of units designated for tenants that are homeless or at risk of homelessness?

FALSE

Action: Provide Permanent Supportive Housing Certification (Tab S)

- b. The development has existing tenants and a relocation plan has been developed.
 (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 as described in the manual.)

FALSE

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

K. SPECIAL HOUSING NEEDS**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. Michael Clark

Title: Interim Executive Director

Phone Number: (757) 623-1111

Action: Provide required notification documentation (TAB L)

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

FALSE

- c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 11
% of total Low Income Units 7%

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

[Download Current CMA List from VirginiaHousing.com](https://www.virginiahousing.com)

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 total 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: Jason

Last Name: Drane

Phone Number: (757) 965-6200

Email: jdrane@fgcompanies.com

K. SPECIAL HOUSING NEEDS**5. Rental Assistance**

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

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

FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to project based rental assistance.

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 811 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers

*Administering Organization: _____

FALSE State Assistance

*Administering Organization: _____

FALSE Other: _____

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

FALSE

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

0

d. Number of units receiving assistance:

0

How many years in rental assistance contract?

Expiration date of contract:

There is an Option to Renew.

FALSE

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

6. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units?

FALSE

If so, how many existing Public Housing units?

0

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	
0	0.00%	30% Area Median	
31	20.13%	40% Area Median	
0	0.00%	50% Area Median	
92	59.74%	60% Area Median	
0	0.00%	70% Area Median	
31	20.13%	80% Area Median	
0	0.00%	Market Units	
154	100.00%	Total	

Rent Levels			
# of Units	% of Units		
0	0.00%	20% Area Median	
0	0.00%	30% Area Median	
31	20.13%	40% Area Median	
0	0.00%	50% Area Median	
92	59.74%	60% Area Median	
0	0.00%	70% Area Median	
31	20.13%	80% Area Median	
0	0.00%	Market Units	
154	100.00%	Total	

- b. Indicate that you are electing to receive points for the following deeper targets shown in the chart above and those targets will be reflected in the set-aside requirements within the Extended Use Agreement.

20-30% Levels ☐ FALSE 40% Levels ☒ TRUE 50% levels ☐ FALSE

- c. The development plans to utilize average income testing..... ☒ TRUE

2. Unit Mix Grid

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	40% AMI	3	3	633.94	\$672.00	\$2,016
Mix 2	1 BR - 1 Bath	40% AMI	6	6	613.65	\$672.00	\$4,032
Mix 3	1 BR - 1 Bath	40% AMI	5	5	597.93	\$672.00	\$3,360
Mix 4	2 BR - 2 Bath	40% AMI	3	3	995.26	\$779.00	\$2,337
Mix 5	2 BR - 2 Bath	40% AMI	4	4	948.38	\$779.00	\$3,116
Mix 6	2 BR - 2 Bath	40% AMI	2	2	925.57	\$779.00	\$1,558
Mix 7	2 BR - 2 Bath	40% AMI	2	2	957.36	\$779.00	\$1,558
Mix 8	2 BR - 2 Bath	40% AMI	2	2	941.64	\$779.00	\$1,558
Mix 9	2 BR - 2 Bath	40% AMI	2	2	954.36	\$779.00	\$1,558
Mix 10	3 BR - 2 Bath	40% AMI	1	1	1217.51	\$876.00	\$876
Mix 11	3 BR - 2 Bath	40% AMI	1	1	1209.53	\$876.00	\$876
Mix 12	1 BR - 1 Bath	60% AMI	2	2	680.37	\$1,071.00	\$2,142
Mix 13	1 BR - 1 Bath	60% AMI	2	2	680.37	\$1,071.00	\$2,142
Mix 14	1 BR - 1 Bath	60% AMI	4	4	678.27	\$1,071.00	\$4,284
Mix 15	1 BR - 1 Bath	60% AMI	21	21	664.24	\$1,071.00	\$22,491
Mix 16	1 BR - 1 Bath	60% AMI	2	2	646.12	\$1,071.00	\$2,142
Mix 17	1 BR - 1 Bath	60% AMI	6	6	630.69	\$1,071.00	\$6,426
Mix 18	1 BR - 1 Bath	60% AMI	3	3	628.44	\$1,071.00	\$3,213
Mix 19	2 BR - 2 Bath	60% AMI	3	3	995.26	\$1,258.00	\$3,774
Mix 20	2 BR - 2 Bath	60% AMI	1	1	972.67	\$1,258.00	\$1,258
Mix 21	2 BR - 2 Bath	60% AMI	4	4	998.49	\$1,258.00	\$5,032
Mix 22	2 BR - 2 Bath	60% AMI	4	4	982.09	\$1,258.00	\$5,032
Mix 23	2 BR - 2 Bath	60% AMI	2	2	984.07	\$1,258.00	\$2,516
Mix 24	2 BR - 2 Bath	60% AMI	2	2	983.58	\$1,258.00	\$2,516
Mix 25	2 BR - 2 Bath	60% AMI	2	2	978.55	\$1,258.00	\$2,516
Mix 26	2 BR - 2 Bath	60% AMI	2	2	970.79	\$1,258.00	\$2,516
Mix 27	2 BR - 2 Bath	60% AMI	2	2	972.32	\$1,258.00	\$2,516
Mix 28	2 BR - 2 Bath	60% AMI	14	14	964.10	\$1,258.00	\$17,612
Mix 29	2 BR - 2 Bath	60% AMI	8	8	959.54	\$1,258.00	\$10,064
Mix 30	2 BR - 2 Bath	60% AMI	1	1	956.59	\$1,258.00	\$1,258
Mix 31	3 BR - 2 Bath	60% AMI	1	1	1280.20	\$1,430.00	\$1,430
Mix 32	3 BR - 2 Bath	60% AMI	2	2	1255.74	\$1,430.00	\$2,860
Mix 33	3 BR - 2 Bath	60% AMI	2	2	1239.72	\$1,430.00	\$2,860
Mix 34	3 BR - 2 Bath	60% AMI	2	2	1225.25	\$1,430.00	\$2,860
Mix 35	1 BR - 1 Bath	80% AMI	2	2	680.37	\$1,471.00	\$2,942
Mix 36	1 BR - 1 Bath	80% AMI	3	3	680.37	\$1,471.00	\$4,413
Mix 37	1 BR - 1 Bath	80% AMI	1	1	720.83	\$1,471.00	\$1,471

Any fees disclosed below compare Structure's Unit Mix to Unit Detail

Please help us with the process.
Do not leave blank lines between Unit Mixes.

L UNIT DETAILS

Mix 38	1 BR - 1 Bath	80% AMI	2	690.21	\$1,471.00	\$1,942
Mix 39	1 BR - 1 Bath	80% AMI	6	689.61	\$1,471.00	\$8,826
Mix 40	2 BR - 2 Bath	80% AMI	2	1057.64	\$1,738.00	\$3,476
Mix 41	2 BR - 2 Bath	80% AMI	1	1048.18	\$1,738.00	\$1,738
Mix 42	2 BR - 2 Bath	80% AMI	2	1046.25	\$1,738.00	\$3,476
Mix 43	2 BR - 2 Bath	80% AMI	2	1029.91	\$1,738.00	\$3,476
Mix 44	2 BR - 2 Bath	80% AMI	4	1021.38	\$1,738.00	\$6,952
Mix 45	2 BR - 2 Bath	80% AMI	2	995.26	\$1,738.00	\$3,476
Mix 46	2 BR - 2 Bath	80% AMI	2	995.78	\$1,738.00	\$3,476
Mix 47	3 BR - 2 Bath	80% AMI	2	1280.20	\$1,984.00	\$3,968
Mix 48						\$0
Mix 49						\$0
Mix 50						\$0
Mix 51						\$0
Mix 52						\$0
Mix 53						\$0
Mix 54						\$0
Mix 55						\$0
Mix 56						\$0
Mix 57						\$0
Mix 58						\$0
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Mix 88						\$0
Mix 89						\$0
Mix 90						\$0
Mix 91						\$0
Mix 92						\$0
Mix 93						\$0
Mix 94						\$0
Mix 95						\$0
Mix 96						\$0
Mix 97						\$0
Mix 98						\$0
Mix 99						\$0
Mix 100						\$0
TOTALS			154	0		\$182,937

Total Units	154	Net Rentable SF:	TC Units	131,778.73
			MKT Units	0.00
		Total NR SF:		131,778.73

Floor Space Fraction (to 7 decimals) 100.00000%

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$25,000
2. Office Salaries			\$45,000
3. Office Supplies			\$5,000
4. Office/Model Apartment	(type		\$0
5. Management Fee			\$89,116
4.00% of EGI	\$578.68	Per Unit	
6. Manager Salaries			\$100,000
7. Staff Unit (s)	(type		\$0
8. Legal			\$15,000
9. Auditing			\$10,000
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$0
12. Tax Credit Monitoring Fee			\$2,926
13. Miscellaneous Administrative			\$25,000
Total Administrative			\$317,042

Utilities

14. Fuel Oil			\$0
15. Electricity			\$40,000
16. Water			\$40,000
17. Gas			\$0
18. Sewer			\$40,000
Total Utility			\$120,000

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$10,000
23. Trash Removal			\$20,000
24. Security Payroll/Contract			\$15,000
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$20,000
28. Maintenance/Repairs Payroll			\$110,000
29. Repairs/Material			\$40,000
30. Repairs Contract			\$25,000
31. Elevator Maintenance/Contract			\$15,000
32. Heating/Cooling Repairs & Maintenance			\$10,000
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$5,000
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$0
37. Miscellaneous			\$25,000
Totals Operating & Maintenance			\$295,000

M. OPERATING EXPENSES

Taxes & Insurance			
38. Real Estate Taxes			\$200,000
39. Payroll Taxes			\$38,250
40. Miscellaneous Taxes/Licenses/Permits			\$0
41. Property & Liability Insurance	\$260	per unit	\$40,000
42. Fidelity Bond			\$0
43. Workman's Compensation			\$0
44. Health Insurance & Employee Benefits			\$0
45. Other Insurance			\$0
Total Taxes & Insurance			\$278,250
Total Operating Expense			\$1,010,292
Total Operating Expenses Per Unit	\$6,560	C. Total Operating Expenses as % of EGI	45.35%
Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)			\$46,200
Total Expenses			\$1,056,492

N. 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.

<u>Must Use Whole Numbers Only!</u>		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	23,870,000	0	23,870,000	0
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
☐ e. Structured Parking Garage	0	0	0	0
Total Structure	23,870,000	0	23,870,000	0
f. Earthwork	3,300,000	0	3,300,000	0
g. Site Utilities	0	0	0	0
☐ h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	0	0	0	0
k. Lawns & Planting	900,000	0	900,000	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	0	0	0	0
q. Hard Cost Contingency	0	0	0	0
Total Land Improvements	4,200,000	0	4,200,000	0
Total Structure and Land	28,070,000	0	28,070,000	0
r. General Requirements	845,100	0	845,100	0
s. Builder's Overhead	704,250	0	704,250	0
(2.5% Contract)				
t. Builder's Profit	1,267,650	0	1,267,650	0
(4.5% 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:	0	0	0	0
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
Contractor Costs	\$30,887,000	\$0	\$30,887,000	\$0

Construction cost per unit:**\$200,564.94****MAXIMUM COMBINED GR, OVERHEAD & PROFIT =****\$3,929,800****ACTUAL COMBINED GR, OVERHEAD & PROFIT =****\$2,817,000**

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.		
MUST USE WHOLE NUMBERS ONLY! Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	75,000	0	75,000	0
b. Architecture/Engineering Design Fee \$5,195 /Unit)	800,000	0	800,000	0
c. Architecture Supervision Fee \$1,299 /Unit)	200,000	0	200,000	0
d. Tap Fees	125,000	0	125,000	0
e. Environmental	30,000	0	30,000	0
f. Soil Borings	0	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	0	0	0	0
h. Appraisal	7,500	0	0	0
i. Market Study	7,500	0	7,500	0
j. Site Engineering / Survey	0	0	0	0
k. Construction/Development Mgt	200,000	0	20,000	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	10,000	0	10,000	0
n. Construction Interest (0.0% for 0 months)	750,000	0	750,000	0
o. Taxes During Construction	220,000	0	220,000	0
p. Insurance During Construction	360,000	0	360,000	0
q. Permanent Loan Fee (0.0%)	0			
r. Other Permanent Loan Fees	246,300			
s. Letter of Credit	125,000	0	125,000	0
t. Cost Certification Fee	35,000	0	35,000	0
u. Accounting	0	0	0	0
v. Title and Recording	120,000	0	0	0
w. Legal Fees for Closing	120,000	0	12,000	0
x. Mortgage Banker	80,300	0	40,150	0
y. Tax Credit Fee	144,051			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	250,000	0	178,750	0
ab. Organization Costs	0			
ac. Operating Reserve	0			
ad. Soft Costs Contingency	75,000			
ae. Security	0	0	0	0
af. Utilities	0	0	0	0
ag. Supportive Service Reserves	0			

Warning: Oper. Reserve should be greater than 6 mon Reserves and 6 mon Debt Service

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify:	Demolition	100,000	0	0	0
(2) Other* specify:	Hard Cost Contingency	1,549,350	0	1,549,350	0
(3) Other* specify:	Other Legal & Accounting	50,000	0	0	0
(4) Other* specify:	Pre-development Interest	50,000	0	0	0
(5) Other * specify:	Initial Escrows	50,000	0	0	0
(6) Other* specify:	Special Inspections	75,000	0	75,000	0
(7) Other* specify:	Additional Inspections	25,000	0	0	0
(8) Other* specify:	Bridge Loan Interest	500,000	0	500,000	0
(9) Other* specify:	VH Out of Balance Fee	180,000	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$6,560,001	\$0	\$5,112,750	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)		\$37,447,001	\$0	\$35,999,750	\$0
3. Developer's Fees		3,500,000	0	3,500,000	0
4. Owner's Acquisition Costs					
Land		1,100,000			
Existing Improvements		0	0		
Subtotal 4:		\$1,100,000	\$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		\$42,047,001	\$0	\$39,499,750	\$0

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

(Provide documentation at Tab E)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$3,513,760

Proposed Development's Cost per Sq Foot	\$225	Meets Limits
Applicable Cost Limit by Square Foot:	\$556	
Proposed Development's Cost per Unit	\$265,890	Meets Limits
Applicable Cost Limit per Unit:	\$589,015	

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	42,047,001	0	39,499,750	0

2. Reductions in Eligible Basis

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

3. Total Eligible Basis (1 - 2 above)

0	39,499,750	0
---	------------	---

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

a. For QCT or DDA (Eligible Basis x 30%)	11,849,925	0
<i>State Designated Basis Boosts:</i>		
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	0
c. For Green Certification (Eligible Basis x 10%)		0

Total Adjusted Eligible basis

51,349,675	0
------------	---

5. Applicable Fraction

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

6. Total Qualified Basis

(Eligible Basis x Applicable Fraction)

0	51,349,675	0
---	------------	---

7. Applicable Percentage

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

8. Maximum Allowable Credit under IRC §42

(Qualified Basis x Applicable Percentage)

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

\$0	\$2,053,987	\$0
-----	-------------	-----

\$2,053,987
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 Tax-Exempt			\$4,850,000	Kia McKee
2. VH REACH			\$6,510,000	Kia McKee
3. VH Taxable			\$4,700,000	Kia McKee
Total Construction Funding:			\$16,060,000	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. VH Tax-Exempt			\$4,850,000	\$321,849	6.04%	40	40
2. VH REACH			\$6,510,000	\$324,068	3.95%	40	40
3. VH Taxable			\$4,700,000	\$359,701	7.22%	40	40
4. DHCD VHTF			\$500,000	\$2,500	0.50%	30	30
5. DHCD HIEE			\$2,000,000	\$0	0.00%	0	30
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
Total Permanent Funding:			\$18,560,000	\$1,008,118			

Q. SOURCES OF FUNDS**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	

4. Subsidized Funding

	Source of Funds	Date of Commitment	Amount of Funds
1.	City of Norfolk Public Improvements		\$350,000
2.	City of Norfolk Land Contribution		\$1,695,000
3.			
4.			
5.			
Total Subsidized Funding			\$2,045,000

5. Recap of Federal, State, and Local Funds

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

TRUE

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

Below-Market Loans

TE: See Below For 50% Test Status

a.	Tax Exempt Bonds	\$4,850,000
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$6,510,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$500,000
k.	Other:	\$2,000,000
	HIEE	
l.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$4,500,000
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Q. SOURCES OF FUNDSGrants*

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.

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

For purposes of the Bond Cliff 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: **11.95%**

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

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

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

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

b. **FALSE**

New project based subsidy from HUD or Rural Development or any other binding federal project based subsidy

0

Number of New PBV Vouchers

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	\$0	x Equity \$	\$0.000	=	\$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	=	\$0

b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)

i. Requested Annual HOTC Credits	\$450,000
ii. 10 Year HOTC Credit Amount	\$4,500,000
iii. Equity Dollars Per Credit	\$0.700
iv. Percent of ownership entity (repeated from 3b)	99.99000%
v. HOTC Credit Net	\$3,149,685

c. Equity that Sponsor will Fund:

i. Cash Investment	\$0
ii. Contributed Land/Building	\$0
iii. Deferred Developer Fee	\$2,262,229 (Note: Deferred Developer Fee cannot be negative.)
v. 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 \$2,262,229

2. Equity Gap Calculation

a. Total Development Cost		\$42,047,001
b. Total of Permanent Funding, Grants and Equity	-	\$23,971,914
c. Equity Gap		\$18,075,087
d. Developer Equity	-	\$1,805
e. Equity gap to be funded with low-income tax credit proceeds		\$18,073,282

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	Townebank		
Contact Person:	Anne Conner	Phone:	(757) 288-4837
Street Address:	1510 Quarterpath Road		
City:	Williamsburg	State:	Virginia
		Zip:	23185

b. Syndication Equity

i. Anticipated Annual Credits	\$2,053,987.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.880
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$2,053,782
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$18,073,282

Action: Provide Syndicator's or Investor's signed Letter of Intent (Mandatory at Tab C)

4. Net Syndication Amount

Which will be used to pay for Total Development Costs

\$18,073,282

5. Net Equity Factor

88.0000190310%

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			\$42,047,001
2. Less Total of Permanent Funding, Grants and Equity	-		\$23,971,914
3. Equals Equity Gap			\$18,075,087
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)			88.0000190310%
5. Equals Ten-Year Credit Amount Needed to Fund Gap			\$20,539,867
Divided by ten years			10
6. Equals Annual Tax Credit Required to Fund the Equity Gap			\$2,053,987
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)			\$2,053,987
8. Requested Credit Amount		For 30% PV Credit:	\$2,053,987
		For 70% PV Credit:	\$0
Credit per LI Units	\$13,337.5779	Combined 30% & 70% PV Credit Requested	
Credit per LI Bedroom	\$8,183.2151		
			\$2,053,987

9. Action: Provide Attorney’s Opinion using Virginia Housing template(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	\$182,937
Plus Other Income Source (list): <u>App Fees, Water & Sewer Reimbursement</u>	<u>\$12,493</u>
Equals Total Monthly Income:	<u>\$195,430</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$2,345,160</u>
Less Vacancy Allowance <u>5.0%</u>	<u>\$117,258</u>
Equals Annual Effective Gross Income (EGI) - Low Income Units	<u><u>\$2,227,902</u></u>

Warning: Documentation must be submitted to support vacancy rate of less than 7%.

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

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

Warning: Documentation must be submitted to support vacancy rate of less than 7%.

Action: Provide documentation in support of Operating Budget (**TAB R**)**3. Cash Flow (First Year)**

a. Annual EGI Low-Income Units	<u>\$2,227,902</u>
b. Annual EGI Market Units	<u>\$0</u>
c. Total Effective Gross Income	<u>\$2,227,902</u>
d. Total Expenses	<u>\$1,056,492</u>
e. Net Operating Income	<u>\$1,171,410</u>
f. Total Annual Debt Service	<u>\$1,008,118</u>
g. Cash Flow Available for Distribution	<u>\$163,292</u>

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	2,227,902	2,272,460	2,317,909	2,364,267	2,411,553
Less Oper. Expenses	1,056,492	1,088,187	1,120,832	1,154,457	1,189,091
Net Income	1,171,410	1,184,273	1,197,077	1,209,810	1,222,462
Less Debt Service	1,008,118	1,008,118	1,008,118	1,008,118	1,008,118
Cash Flow	163,292	176,155	188,959	201,692	214,344
Debt Coverage Ratio	1.16	1.17	1.19	1.20	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	2,459,784	2,508,980	2,559,159	2,610,342	2,662,549
Less Oper. Expenses	1,224,764	1,261,507	1,299,352	1,338,332	1,378,482
Net Income	1,235,020	1,247,473	1,259,807	1,272,010	1,284,067
Less Debt Service	1,008,118	1,008,118	1,008,118	1,008,118	1,008,118
Cash Flow	226,902	239,355	251,689	263,892	275,949
Debt Coverage Ratio	1.23	1.24	1.25	1.26	1.27

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	2,715,800	2,770,116	2,825,518	2,882,029	2,939,669
Less Oper. Expenses	1,419,837	1,462,432	1,506,305	1,551,494	1,598,039
Net Income	1,295,963	1,307,684	1,319,213	1,330,535	1,341,630
Less Debt Service	1,008,118	1,008,118	1,008,118	1,008,118	1,008,118
Cash Flow	287,845	299,566	311,095	322,417	333,512
Debt Coverage Ratio	1.29	1.30	1.31	1.32	1.33

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).

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

Please help us with the process:
DO NOT use the CUT feature
DO NOT SKIP LINES BETWEEN BUILDINGS

Bldg #	BIN if known	NUMBER OF		30% Present Value Credit For Acquisition				30% Present Value Credit For Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		16					\$0	\$5,335,031		4.00%	\$213,401				\$0
2.		22		2612 Monticello Avenue	Norfolk	VA	23517	\$7,335,668		4.00%	\$293,427				\$0
3.		22		2612 Monticello Avenue	Norfolk	VA	23517	\$7,335,668		4.00%	\$293,427				\$0
4.		22		2612 Monticello Avenue	Norfolk	VA	23517	\$7,335,668		4.00%	\$293,427				\$0
5.		18		2612 Monticello Avenue	Norfolk	VA	23517	\$6,001,910		4.00%	\$240,076				\$0
6.		18		2612 Monticello Avenue	Norfolk	VA	23517	\$6,001,910		4.00%	\$240,076				\$0
7.		18		2612 Monticello Avenue	Norfolk	VA	23517	\$6,001,910		4.00%	\$240,076				\$0
8.		18		2612 Monticello Avenue	Norfolk	VA	23517	\$6,001,910		4.00%	\$240,076				\$0
9.															\$0
10.															\$0
11.															\$0
12.															\$0
13.															\$0
14.															\$0
15.															\$0
16.															\$0
17.															\$0
18.															\$0
19.															\$0
20.															\$0
21.															\$0
22.															\$0
23.															\$0
24.															\$0
25.															\$0
26.															\$0
27.															\$0
28.															\$0
29.															\$0
30.															\$0
31.															\$0
32.															\$0
33.															\$0
34.															\$0
35.															\$0

154 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$51,349,675

\$0

\$0

\$2,053,987

\$0

Number of BINS: 8

Number of BINS: 8

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 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:

The Station, LP

By: The Station GP, LLC, General Partner

By: TF81 Enterprises Management, LLC, Manager

By:

Its:

W. Taylor Franklin, Manager

(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:	Duff Kliewer
Virginia License#:	0401005960
Architecture Firm or Company:	Cox, Kliewer & Company, P.C.

By: 

Its: Principal (Title)

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

V. Previous Participation Certification

Development Name: The Station**Name of Applicant (entity):** The Station, LP

The undersigned, being duly authorized to sign on behalf of the Applicant, provide this Certification with the understanding that Virginia Housing intends to rely upon the statements made herein for the purpose of awarding and allocating federal low-income housing tax credits.

The following terms shall be defined as follows *for the purpose of this Certification only* :

- “Principal” has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification, it excludes individuals and entities whose ownership interest is solely vested in limited partnership interests of the ownership entity.

- “Participant” means all Principals of the Owner who are required to be individually listed within **the organizational chart attached hereto**.

1. All the statements made within this Certification are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained within the organizational charts and any statements attached to this Certification, and I will immediately alert Virginia Housing should I become aware of any information prior to the application deadline which may render my statements herein false or misleading.

2. During any time within the past ten (10) years that any of the Participants were Principals in any multifamily rental property, no mortgagee of any such property declared a default under its mortgage loan or assigned it to the mortgage insurer (governmental or private); no such property was foreclosed upon or dispossessed pursuant to a deed-in-lieu of foreclosure; and no such property received mortgage relief from the mortgagee. For purposes of this statement, "declared a default" refers only to final notices of default issued after the exhaustion of all applicable notice and cure rights.

3. During any time within the last ten (10) years that any of the Participants were a Principal in an owner of multifamily rental property, no such owner was determined to have breached any agreement related to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership or limited liability company. For the purposes of this statement, "determined to have breached" refers only to determinations made by an independent third-party arbiter or court of law following the expiration of all applicable notice and cure periods and excludes default judgments that have been fully satisfied.

4. No Participant listed in this Certification has been required to turn control of a property over to an investor or been otherwise involuntarily removed as a general partner from the ownership of a multifamily rental property within the past ten (10) years.

5. There are no unresolved material findings of noncompliance resulting from any audits, management reviews, or other governmental investigations performed by (or on behalf of) any state or federal entity, concerning any multifamily rental property in which any of the Participants were Principals at the time of such finding. For the purposes of this statement, a finding is considered resolved if either (a) the state or federal entity issuing the finding has determined that no further action is required to remedy the finding; or (b) the Participant (or entity in which it is a Principal) has entered into a binding agreement with the applicable state or federal entity to address such finding(s) and the Applicant has included with this Certification a copy of such agreement accompanied by a written statement from the state or federal entity verifying that such agreement is not in default and is reasonably expected to be satisfied within (90) days. Any such statement must be addressed to Virginia Housing and dated no more than thirty (30) days prior to submission of the Application.

6. During the past ten (10) years, no Participants were Principals in any multifamily rental property for which payments under any state or federal assistance contract were suspended or terminated. For the purposes of this statement, suspensions and terminations do not include those caused solely by actions or inactions of the state or federal agency, like funding shortages, technical issues, or administrative delays, where the Principals were not at fault.

7. None of the Participants have been convicted of a felony and none are presently the subject of a complaint of 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. No Participant has been suspended, debarred, or otherwise restricted by any federal or state entity from participating in housing programs administered by such entity due to programmatic noncompliance on the part of either the Participant or an entity in which the Participant was a Principal.

9. During the past ten (10) years, (a) no Participant has been the subject of a claim under an employee fidelity bond; and (b) while any Participant was a Principal in an owner of multifamily rental property, no Participant or such related owner defaulted on any obligation secured by a letter of credit or surety or performance bond. For the purposes of this statement, "defaulted" refers only to events where funds were paid by the issuer of a letter of credit or surety or performance bond.

10. No Participant is a Virginia Housing employee or a member of the immediate household of any Virginia Housing employee.

11. No Participant currently holds an ownership interest in a multifamily rental property where construction has stopped for more than 20 consecutive days, unless the stoppage:

- (a) resulted from events beyond the reasonable control of the property owner that also caused similar delays in comparable projects in the surrounding area (e.g. natural disasters, labor strikes, pandemics, or government-imposed work stoppages); or
- (b) solely involves work neither contractually required as a condition of tax credit allocation nor required prior to placing in service all residential buildings within such project.

Additionally, no Participant currently holds an ownership interest in a multifamily rental property assisted by a federal or state governmental entity and that has been substantially complete for more than 90 days without the required closing documents (such as the final cost certification) being filed, unless the delay is solely attributable to the governmental entity and not to the property owner or its agents.

12. No court of competent jurisdiction or other federal or state governmental entity has found any Participant to be in violation of any applicable civil rights, fair housing, or equal employment opportunity laws or regulations.

13. During the past ten (10) years, no Participant was a Principal in any multifamily rental property found by a court of competent jurisdiction or other federal or state governmental entity to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended (this statement does not refer to 8823s deemed corrected by the issuing agency).

14. No Participants are currently named as a defendant in a civil lawsuit relating to their ownership or other participation in a multi-family housing development where the amount of damages sought by the plaintiffs against the Participants relates to such ownership or participation and is for an amount greater than One Million Dollars (\$1,000,000).

15. No Participant 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 and failure to certify, I have attached the following, which if not provided will automatically disqualify this Application from consideration:

- A. Supporting documentation sufficient to both outline the relevant facts and circumstances that necessitated each deletion and to explain why such deletion(s) should not result in disqualification; and
- B. A draft of Virginia Housing's form Right of First Refusal, which the Applicant commits to properly execute and record as a condition of any reservation or allocation of low-income housing tax credits made with regard to the Development named above.

Any material misrepresentations or omissions made on this form are grounds for rejection of this Application, forfeiture of any credits awarded with connection with this Application, and prohibition against the submission of future applications.


Signature

W. Taylor Franklin

Printed Name

13-May-26

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

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. Plans and Specifications

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
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
- or e. Location in a revitalization area with resolution or by locality
- or f. Location in a Opportunity Zone
- g. Location in a Medium to High level Economic Development Jurisdiction
- h. Location on land owned by Tribal Nation

Y	0 or -50	0.00
N	0 or -25	0.00
Y	0 to 10	10.00
N	0 or 10	0.00
Y	0 or 15	15.00
N	0 or 15	0.00
Y	0 or 5	5.00
N	0 or 15	0.00
Total:		30.00

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 in Northern Virginia or New Construction pool
- 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	5.00
N	0 or 20	0.00
4.86%	Up to 60	9.73
N	0 or 5	0.00
N	up to 40	0.00
0%	0, 20, 25 or 30	0.00
N	0 or 15	0.00
Y	Up to 20	20.00
Total:		34.73

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			47.84
b. <removed for 2026>			0.00
c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Proximity to public transportation	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	Y	0 or 10	10.00
f. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
g. Developments with less than 100 low income units	N	up to 20	0.00
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i. Meets Target Population Development Characteristics	Y	0 or 10	10.00
Total:			77.84

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$106,500	\$78,100

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	7.14%	Up to 15	0.00
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)	20.13%	Up to 10	10.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	20.13%	Up to 50	20.13
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	20.13%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	20.13%	Up to 50	0.00
Total:			30.13

5. SPONSOR CHARACTERISTICS:

a. <QAP change - removed for 2026 cycle>	N		0.00
b. Veteran Small Business Principal owner 25% or greater	N	0 or 30	0.00
c. Developer experience - uncorrected 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. Developer experience - more than 2 requests for Final Inspection	0	0 or -5 per item	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
Total:			0.00

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 100	44.50
Total:			44.50

7. BONUS POINTS:

a. Extended Use Restriction beyond 15 year compliance period	15 Years	40 or 70	0.00
or b. Nonprofit or LHA purchase option/ ROFR	N	0 or 60	0.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	10 or 15	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Veteran Owned Small Business Certification	N	up to 10	0.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
h. Zero Ready or Passive House certification from prior allocation	N	0, 10 or 20	0.00
Total:			5.00

300 Point Threshold - all 9% Tax Credits
 200 Point Threshold - Tax Exempt Bonds

TOTAL SCORE: 222.20

Enhancements:

	Max Pts	Score
All units have:		
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	34.84
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	0.00
f. Baths equipped with humidistat	3	3.00
g. Watersense labeled faucets, toilets and showerheads (without Green Certification)	3	0.00
h. Rehab only: new infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	0.00
j. USB in kitchen, living room and all bedrooms	1	1.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	0.00
m. All interior doors within units are solid core	3	0.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	0.00

 47.84

All elderly units have:

p. Front-control ranges	1	0.00
q. Independent/suppl. heat source	1	0.00
r. Two eye viewers	1	0.00
s. Shelf or Ledge at entrance within interior hallway	2	0.00
		0.00

Total amenities: 47.84

X. Development Summary

Summary Information

2026 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	The Station
-------------------	--------------------

Cycle Type:	4% Tax Exempt Bonds Credits	Requested Credit Amount:	\$2,053,987
Allocation Type:	New Construction	Jurisdiction:	Norfolk City
Total Units	154	Population Target:	General
Total LI Units	154		
Project Gross Sq Ft:	182,077.68	Owner Contact:	James Noel
Green Certified?	TRUE		

Total Score
222.20

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$18,560,000	\$120,519	\$102	\$1,008,118
Grants	\$0	\$0		
Subsidized Funding	\$2,045,000	\$13,279		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$28,070,000	\$182,273	\$154	66.76%
General Req/Overhead/Profit	\$2,817,000	\$18,292	\$15	6.70%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$6,560,001	\$42,597	\$36	15.60%
Acquisition	\$1,100,000	\$7,143	\$6	2.62%
Developer Fee	\$3,500,000	\$22,727	\$19	8.32%
Total Uses	\$42,047,001	\$273,032		

Income		
Gross Potential Income - LI Units		\$2,345,160
Gross Potential Income - Mkt Units		\$0
Subtotal		\$2,345,160
Less Vacancy %	5.00%	\$117,258
Effective Gross Income		\$2,227,902

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$317,042	\$2,059
Utilities	\$120,000	\$779
Operating & Maintenance	\$295,000	\$1,916
Taxes & Insurance	\$278,250	\$1,807
Total Operating Expenses	\$1,010,292	\$6,560
Replacement Reserves	\$46,200	\$300
Total Expenses	\$1,056,492	\$6,860

Cash Flow	
EGI	\$2,227,902
Total Expenses	\$1,056,492
Net Income	\$1,171,410
Debt Service	\$1,008,118
Debt Coverage Ratio (YR1):	1.16

Total Development Costs	
Total Improvements	\$37,447,001
Land Acquisition	\$1,100,000
Developer Fee	\$3,500,000
Total Development Costs	\$42,047,001

Proposed Cost Limit/Sq Ft:	\$225
Applicable Cost Limit/Sq Ft:	\$556
Proposed Cost Limit/Unit:	\$265,890
Applicable Cost Limit/Unit:	\$589,015

Unit Breakdown	
# of Eff	0
# of 1BR	68
# of 2BR	75
# of 3BR	11
# of 4+ BR	0
Total Units	154

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	31	31
50% AMI	0	0
60% AMI	92	92
>60% AMI	31	31
Market	0	0

Income Averaging? TRUE

Extended Use Restriction? 30

Y. Efficient Use of Resources

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 100 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 100. In this example, $(40\%/60\%) \times 100$ or 66.67 points.

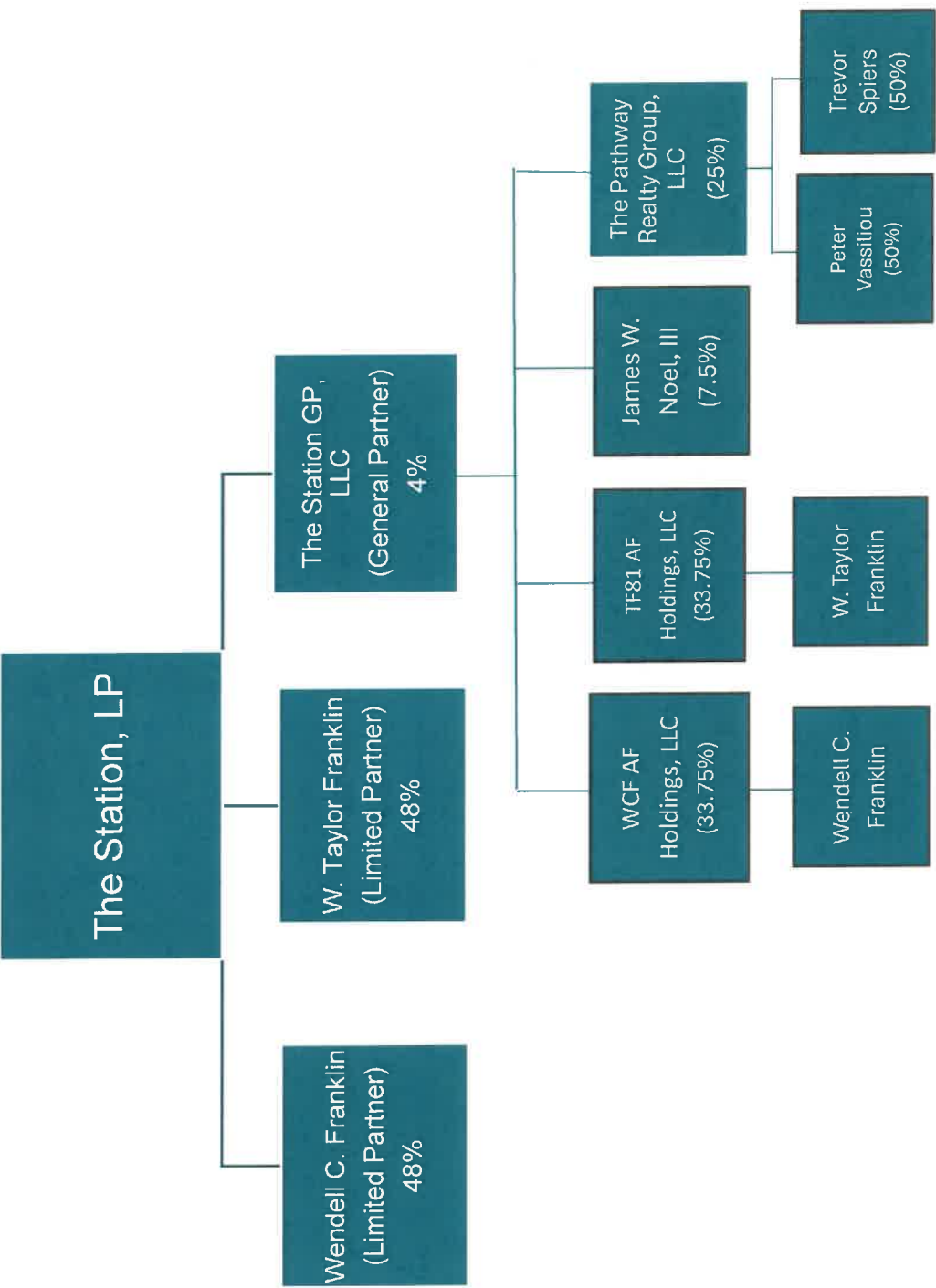
Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	\$2,053,987
Credit Requested	\$2,053,987
% of Savings	0.00%
Sliding Scale Points	44.5



Tab A:

**Partnership or Operating Agreement, including
Org Chart with percentages of ownership interest**



15 Year - Cash Flow Statement

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	\$2,227,902	\$2,272,460	\$2,317,909	\$2,364,267	\$2,411,553
Less Oper. Expenses	\$1,056,492	\$1,088,187	\$1,120,832	\$1,154,457	\$1,189,091
Net Income	\$1,171,410	\$1,184,273	\$1,197,077	\$1,209,810	\$1,222,462
Less Debt Service	\$1,008,118	\$1,005,618	\$1,005,618	\$1,005,618	\$1,005,618
Cash Flow	\$163,292	\$178,655	\$191,459	\$204,192	\$216,844
Deferred Developer Fee (\$2,654,548)	\$2,491,256	\$2,312,601	\$2,121,142	\$1,916,950	\$1,700,106
Debt Coverage Ratio	1.16	1.18	1.19	1.20	1.22

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	\$2,459,784	\$2,508,980	\$2,559,159	\$2,610,342	\$2,662,549
Less Oper. Expenses	\$1,224,764	\$1,261,507	\$1,299,352	\$1,338,332	\$1,378,482
Net Income	\$1,235,020	\$1,247,473	\$1,259,807	\$1,272,010	\$1,284,067
Less Debt Service	\$1,005,618	\$1,005,618	\$1,005,618	\$1,005,618	\$1,005,618
Cash Flow	\$229,402	\$241,855	\$254,189	\$266,392	\$278,449
Deferred Developer Fee	\$1,470,704	\$1,228,849	\$974,659	\$708,268	\$429,819
Debt Coverage Ratio	1.23	1.24	1.25	1.26	1.28

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	\$2,715,800	\$2,770,116	\$2,825,518	\$2,882,029	\$2,939,669
Less Oper. Expenses	\$1,419,837	\$1,462,432	\$1,506,305	\$1,551,494	\$1,598,039
Net Income	\$1,295,963	\$1,307,684	\$1,319,213	\$1,330,535	\$1,341,630
Less Debt Service	\$1,005,618	\$1,005,618	\$1,005,618	\$1,005,618	\$1,005,618
Cash Flow	\$290,345	\$302,066	\$313,596	\$324,917	\$336,013
Deferred Developer	\$139,474	\$0	\$0	\$0	\$0
Debt Coverage Ratio	1.29	1.30	1.31	1.32	1.33

Estimated Annual Percentage Increase in Revenue

2.00% (Must be <= 2%)

Estimated Annual Percentage Increase in Expenses

3.00% (Must be >= 3%)

Tab B:

**Virginia State Corporation Commission Certification
(MANDATORY)**

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, May 13, 2025

This is to certify that the certificate of limited partnership of

The Station, LP

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

Effective date: May 13, 2025



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, likely belonging to the Clerk of the Commission.

Clerk of the Commission

Limited Partnership - Certificate of Limited Partnership

Entity Information

Entity Name: The Station, LP Entity Type: Limited Partnership
LLP Status: No

Business Type

Industry Code: 0 - General

Duration

Perpetual(forever)

Registered Agent Information

RA Type: An Individual who is a resident of Virginia Locality: VIRGINIA BEACH CITY

RA Qualification: Member of the Virginia State Bar

Name: James W. Noel III Email Address: N/A

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

Registered Office Address: 300 32nd St Ste 310,
VIRGINIA BEACH, VA,
23451 - 2968, USA Contact Number: N/A

Principal Office Address

Address: 300 32nd St Ste 310, Virginia Beach, VA, 23451, USA

Principal Information

Title	Name	Address
General Partner	The Station GP, LLC	300 32nd St Ste 310, Virginia Beach, VA, 23451 - 2968, USA

Signature Information

Date Signed: 05/13/2025

Entity Name	Entity Type	Printed Name	Signature	Title
The Station GP, LLC	Limited Liability Company	W. Taylor Franklin	W. Taylor Franklin	Manager



**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

Office of the Clerk

May 13, 2025

Wendy M. Chappell
222 Central Park Avenue
Suite 1700
Virginia Beach, VA, 23462 - 3035

RECEIPT

RE: The Station, LP
ID: 11846322
FILING NO: 2505138612762
WORK ORDER NO: 202505136176409

Dear Customer:

This is your receipt for \$100.00 to cover the fee for filing a certificate of limited partnership with this office.

The effective date of the certificate is May 13, 2025.

If you have any questions, please call (804) 371-9733 or toll-free 1-866-722-2551.

Sincerely,

Bernard J. Logan
Clerk of the Commission

Delivery Method: Email

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

A certificate of limited partnership was filed with the Commission on behalf of The Station, LP, a limited partnership formed under the law of VIRGINIA, effective as of May 13, 2025.

As of the date set forth below, a certificate of cancellation canceling the existence of The Station, LP, a Virginia limited partnership, has not been filed in the Office of the Clerk of the Commission.

That the limited partnership is current in the payment of all registration fees assessed against it by the Commission pursuant to the Virginia Revised Uniform Limited Partnership Act as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

March 11, 2026

A handwritten signature in cursive script, reading "Bernard J. Logan".

Bernard J. Logan, Clerk of the Commission

Tab C:

**Syndicator's or Investor's Letter of Intent
(MANDATORY)**



April 16, 2026

The Franklin Group
300 32nd Street
Virginia Beach, VA 23451
Attention: W. Taylor Franklin

RE: The Station Apartments (the "Development")

Dear Mr. Franklin:

This letter represents TowneBank's interest in providing an equity investment in the Development.

TowneBank's interest is based on a preliminary review of the information provided by you. This information indicated that the Development would generate, at this time, a LIHTC allocation of approximately \$2,418,374 (\$1,918,374 Federal and \$500,000 HOTC) annually, assuming the assumptions set forth in the pro forma are satisfied.

The pro forma presented to TowneBank as part of the preliminary submissions indicated pricing in the range of \$.88 for federal and \$.70 for HOTC on the tax credit dollar. Based on this assumption, the Development would generate an equity investment in the amount of approximately \$20,379,654. This estimate of pricing appears supportable if the transaction were to close today. We understand that the total credits may vary.

Please accept this letter as confirmation that, should we close on the above-referenced investment, TowneBank is comfortable with a sponsor loan in the capital stack if the project is unsuccessful in securing HIEE and VHTF funding.

The equity markets are extremely volatile, so the ultimate ability of TowneBank to close on this transaction will be determined by investor yield requirements and the availability of capital much closer to the time of closing.

Sincerely,

A handwritten signature in cursive script, appearing to read "Anne C. H. Conner".

Anne C. H. Conner
President / Public Finance and Community Investment

Tab D:

**Any Supporting Documentation related to List of
LIHTC Developments (Schedule A)**

Tab E:

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

Seller information for City of Norfolk:

Address: 810 Union Street, Suite 1101

City: Norfolk State: Virginia Zip: 23510

Contact Person: Patrick Roberts Phone: (757) 664-4242

AGREEMENT FOR PURCHASE OF REAL ESTATE

THIS AGREEMENT FOR PURCHASE OF REAL ESTATE (this "**Agreement**") is made as of this 9th day of March, 2026 (the "**Effective Date**"), by and between **221 E 27 STREET LLC**, a Virginia limited liability company ("**Seller**"), and **THE STATION, LP**, a Virginia limited partnership ("**Purchaser**").

RECITALS

A. Seller is the owner of that certain lot, piece or parcel of land and improvements thereon containing approximately 0.253 acres with a GPIN of 1438148187, as more particularly described on Exhibit A attached hereto (the "**Property**").

B. Seller, as assignee of its affiliate The Pathway Realty Group, LLC, a Virginia limited liability company, acquired title to the Property pursuant to a validly exercised option to purchase the Property from Evangelical Christian Church Connection, a Washington D.C. corporation.

C. Seller desires to sell the Property to Purchaser, and Purchaser desires to purchase the Property from Seller solely for the development of a multi-family residential development to be financed as an affordable housing project (the "**Intended Use**") on the terms and conditions set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. **Sale of Property.** Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell to Purchaser, and Purchaser hereby agrees to purchase from Seller, the Property.

2. **Purchase Price.** The purchase price for the Property shall be Four Hundred Thousand and No/100 Dollars (\$400,000.00) (the "**Purchase Price**"). This is a sale in gross, and not by the acre. The Purchase Price shall be payable at Closing, as hereinafter defined, by wire transfer of immediately available funds.

3. **Tests and Studies.**

A. Commencing upon the Effective Date and continuing until Closing (the "**Due Diligence Period**"), Purchaser shall have the right to enter the Property, conduct any and all feasibility studies, soil borings and analysis, utility location availability studies, environmental reports, zoning and land use studies, and any other engineering or environmental studies, title searches, surveys, and other tests, studies or analyses (collectively, the "**Tests and Studies**"). Purchaser hereby indemnifies, defends and holds Seller and Seller's members, equity owners, officers, representatives, agents, employees, attorneys, successors and assigns and each of them, free and harmless from and against all loss, liability, cost or expense (including, without limitation, attorneys' fees and costs of court), damages, liens, claims (including, without limitation, mechanics' or materialmen's liens or claims of liens), actions and causes of action arising from or relating to Purchaser's (or Purchaser's authorized agents, consultants, engineers, employees or representatives) entering upon the Property and performing the Tests and Studies, including, but not limited to, Purchaser's failure to remove or bond any lien placed on the Property as a result of Purchaser's inspections. Notwithstanding anything contained in this Agreement to the contrary, such obligation to indemnify shall survive Closing and the recording of the Deed, or any termination of this Agreement. Purchaser shall not be responsible for any loss sustained by Seller as a result of what the Tests

and Studies reveal.

B. Purchaser, at its sole expense, shall keep in effect commercial general liability insurance, including blanket contractual liability insurance, covering Purchaser's occupancy and investigation of the Property insuring Purchaser and Seller from bodily and property damage occurring in or about the Property as a result of any such intrusive entry by Purchaser which insurance: (i) shall be obtained from an insurer authorized to conduct business in the Commonwealth of Virginia and (ii) shall have a combined single limit of not less than \$1,000,000; however, such limits shall not limit Purchaser's liability hereunder. The policy shall name Seller as an additional insured. Purchaser shall deliver to Seller on or before the Effective Date or any earlier date on which Purchaser enters the Property, and at least fifteen (15) days prior to the date of each policy renewal, a certificate of insurance evidencing such coverage. In the event Closing does not occur hereunder, Purchaser shall restore the Property to its pretesting state following any investigatory activities undertaken pursuant to this Section 3.

C. Seller shall, within thirty (30) days after the Effective Date, provide Purchaser with copies of any books and records in Seller's possession or readily available to Seller relating to the Property, including, without limitation, geotechnical evaluations, environmental assessments, site engineering studies, site planning, utility plans, title searches, title policies or title commitments and surveys (collectively, "Seller Materials").

D. Notwithstanding any information which Seller may have provided to Purchaser, Purchaser may, during the Due Diligence Period and at Purchaser's sole expense, inspect and investigate each and every aspect of the Property, either independently or through agents, representatives or experts of Purchaser's choosing, as Purchaser considers necessary or appropriate, and Purchaser's election not to terminate this Agreement at the end of the Due Diligence Period shall conclusively evidence Purchaser's complete satisfaction with such independent investigation. The documents obtained by Purchaser during the Due Diligence Period contain selected information pertaining to the Property and do not purport to contain all of the information pertaining to the Property and do not purport to contain all of the information that a prospective purchaser may desire. Such documents have been and shall be made available (to the extent made available) by Purchaser without representation or warranty by, or recourse against, Seller, it being agreed that Purchaser shall not rely on such documents and shall independently verify the truth, accuracy and completeness of said information and/or items contained therein.

E. Purchaser agrees that (i) on or prior to the expiration of the Due Diligence Period, it will have completed its independent investigation of the Property, (ii) Purchaser is purchasing the Property based on such independent investigation, and (iii) subject to compliance with all of the conditions precedent to Purchaser's obligations to proceed to Closing, Purchaser shall have no right after the expiration of the Due Diligence Period to terminate this Agreement based on any further investigations of the Property.

F. If Purchaser determines as a result of its activities during the Due Diligence Period, in its sole discretion, that the Property is not suitable for its Intended Use, or if Purchaser is unsatisfied for any reason with the results of any Tests and Studies, Purchaser may, prior to the expiration of the Due Diligence Period and upon written notice to Seller, terminate this Agreement ("Notice of Termination"), in which event neither Seller nor Purchaser shall have any further obligation to the other under this Agreement, except as otherwise set forth in this Agreement. If the Notice of Termination is not delivered on or before the expiration of the Due Diligence Period, then Purchaser shall be deemed to have reviewed, accepted, and approved all of the materials it received as a result of its due diligence activities and any other matters actually known by Purchaser, its agents or counsel, and shall for all purposes be deemed to have chosen to proceed with the transaction hereunder and to have approved each and every aspect of the Property, subject, however, to compliance with all of the conditions precedent to Purchaser's obligations to proceed to

Closing.

G. Purchaser shall be entitled to conduct such environmental investigations as it deems necessary during the Due Diligence Period. Purchaser agrees to indemnify, defend and hold Seller and Seller's members, equity owners, officers, representatives, agents, employees, attorneys, successors and assigns, and each of them, harmless from and against and in respect of, any and all claims, demands, actions, causes of action, or other liabilities (including, without limitation, penalties, attorneys' fees and expert fees) resulting from or arising out of or in connection with any such environmental conditions on the Property as of the date of Closing or arising subsequent thereto.

4. Title and Survey. Purchaser may obtain, at its sole cost and expense, a title commitment for the Property (the "Title Commitment"), and an ALTA survey of the Property (the "Survey"). Any items contained in the Title Commitment and the Survey, as well as the declaration prepared and recorded in connection with the Condominium, shall be referred to as "Permitted Exceptions." Seller shall be unconditionally obligated, at its sole cost and expense to the extent the expenditure of funds and costs are necessary, to satisfy at or prior to Closing all monetary encumbrances evidenced by deeds of trust, tax liens, judgments, mechanic's liens or other liens or charges in a fixed sum or capable of computation as a fixed sum ("Liquidated Liens"); it being agreed, however, that Seller shall have the right to bond over or otherwise insure over any Liquidated Liens that are in dispute.

5. Closing.

A. Closing on the purchase of the Property (the "Closing") shall take place on or before December 15, 2026, or such other date as agreed upon by the parties hereto.

B. At Closing, Seller shall convey to Purchaser, by Special Warranty Deed, fee simple title to the Property free and clear of any and all encumbrances except current taxes and Permitted Exceptions (the "Deed"). The Deed shall describe the Property according to the declaration prepared and recorded in connection with the Condominium. In addition, Seller shall deliver to Purchaser an affidavit of mechanics' lien and possession in the form required by the title company issuing Purchaser's policy of title insurance, a non-foreign affidavit, a Virginia form R-5 or R-5E, if applicable, IRS Form 1099-S Information Reporting Form, if applicable, and such other documents as may be reasonably required by Purchaser in accordance with generally accepted commercial real estate practices in Norfolk, Virginia, in order to acquire the Property.

6. Conditions of Closing. Purchaser's obligation to proceed to Closing under the terms of this Agreement is expressly conditioned upon satisfaction of the following conditions:

A. Purchaser shall have received a feasibility letter from VHDA for Low Income Housing Tax Credits ("LIHTC") in an amount satisfactory to Purchaser.

B. The covenants and representations contained in Section 7 hereafter shall be true and correct in all material respects.

The conditions set forth in this Section 6, and elsewhere in this Agreement, are for the sole benefit of Purchaser. If any of the foregoing conditions are not met as of the date of Closing, or such earlier date as is set forth above with respect thereto, or Purchaser shall not have waived in writing the failure of any such condition, then Purchaser, at its sole option, may terminate its obligations under this Agreement, and neither Seller nor Purchaser shall have any further obligations hereunder, except as otherwise provided herein.

7. Seller's Covenants, Warranties and Representations. Seller represents and warrants to Purchaser the following, as of the date of this Agreement, and by appropriate certificate delivered at Closing, will represent as of the date of Closing:

A. Seller is a limited liability company duly organized and validly existing under the laws of the Commonwealth of Virginia. This Agreement has been duly authorized, executed and delivered by Seller and constitutes the legal, valid and binding obligation of Seller, enforceable in accordance with its terms. It does not violate any agreement, judgment, order or decree to which Seller is a party or by which it is bound.

B. Seller is the fee simple owner of the Property, and has full power and authority to enter into this Agreement, to execute and deliver the documents and instruments required of Seller herein, and to perform its obligations hereunder.

C. To Seller's knowledge, there are no proceedings pending or threatened, against or relating to the Property including, without limitation, any proceedings relating to condemnation or the exercise of the rights of eminent domain as to any part of the Property or purchase in lieu thereof or for the limiting or denying of any right of access thereto.

Except as otherwise warranted herein, Purchaser shall accept the Property in its "AS IS" condition at Closing.

The provisions of this Section 7 shall survive the Closing for a period of six (6) months.

8. Purchaser's Covenants, Warranties and Representations. Purchaser represents and warrants to Seller, the following, as of the date of this Agreement, and by appropriate certificate delivered at Closing, will represent as of the date of Closing:

A. Purchaser is a limited partnership duly organized and validly existing under the laws of the Commonwealth of Virginia. This Agreement has been duly authorized, executed and delivered by Purchaser and constitutes the legal, valid and binding obligation of Purchaser, enforceable in accordance with its terms. It does not violate any agreement, judgment, order or decree to which Purchaser is a party or by which it is bound.

B. Purchaser has full power and authority to enter into this Agreement, to execute and deliver the documents and instruments required of Purchaser herein, and to perform its obligations hereunder.

The provisions of this Section 8 shall survive the Closing for a period of six (6) months.

9. Expenses, Taxes and Closing Costs. All real estate taxes and assessments shall be prorated as of the date of Closing. Seller shall pay for (i) any roll back taxes allocated to the Property as of the date of Closing, (ii) all costs Seller incurs to release any Liquidated Liens, (iii) the grantor's tax imposed with respect to the Deed, (iv) one half (1/2) of the settlement charges and fees and expenses of the title company, and (v) Seller's attorneys' fees. Purchaser shall pay all other Closing costs and expenses not paid for by Seller, including, without limitation, any costs incurred with respect to any deeds of trust obtained by Purchaser, all taxes and recording fees, except as allocated to Seller above, one half (1/2) of the settlement charges and fees and expenses of the title company issuing the title insurance policy, the cost of a title commitment and owner's and any lender's title insurance policies and fees, the cost of a survey, and

Purchaser's attorneys' fees.

10. **Risk of Loss.** Risk of loss to the Property shall remain with Seller and transfer to Purchaser at Closing. If such loss or damage, in the sole opinion of Purchaser, materially and adversely affects the Intended Use of the Property as of Closing, Purchaser shall be entitled to terminate this Agreement, and the parties hereto shall have no further obligations or liabilities to one another hereunder, except as otherwise provided herein.

11. **Condemnation.** In the event of a condemnation other than a Major Condemnation (defined below) of the Property, Purchaser may terminate this Agreement by written notice to Seller. If Purchaser elects not to so terminate, any proceeds of such condemnation shall belong to the Seller and the parties shall proceed to Closing without adjustment to the Purchase Price. In the event of a Major Condemnation of the Property, either Seller or Purchaser may terminate this Agreement by written notice to the other party. If neither Seller nor Purchaser elects to terminate this Agreement within ten (10) days after Seller sends Purchaser written notice of the occurrence of a Major Condemnation, then Seller and Purchaser shall be deemed to have elected to proceed with Closing, in which event Seller shall assign to Purchaser all of Seller's right, title and interest to any claims and proceeds Seller may have with respect to the Property shall pass to Purchaser. For purposes of this Section 11, a "Major Condemnation" shall mean any loss due to a condemnation which in Purchaser's sole discretion permanently and materially impairs the Purchaser's ability to use the Property for the Intended Use.

12. Default.

A. **Seller's Default.** In the event that Seller shall be in breach of this Agreement, Purchaser shall be entitled, as its sole remedy, either (i) to terminate this Agreement and release Seller from any and all liability hereunder, or (ii) to enforce specific performance of Seller's obligation to execute the documents required to convey the Property to Purchaser pursuant to the terms herein, it being understood and agreed that the remedy of specific performance shall not be available to enforce any other obligation of Seller hereunder. Purchaser expressly waives its rights to seek damages in the event of Seller's default hereunder. Purchaser shall be deemed to have elected to terminate this Agreement if Purchaser fails to file suit for specific performance against Seller in a court having competent jurisdiction in Norfolk, Virginia, on or before sixty (60) days following the date upon which the Closing was to have occurred.

B. **Purchaser's Default.** In the event that Purchaser fails to consummate this Agreement for any reason, except Seller's default hereunder or the permitted termination of this Agreement by either Seller or Purchaser is in breach of any other provision of this Agreement, Seller shall be entitled, as its sole remedy, to terminate this Agreement.

13. **Assignability.** Purchaser and Seller may not assign this Agreement without the prior written consent of the other party, which consent may be withheld in either party's sole discretion.

14. **Agents and Brokers.** Seller and Purchaser each represent and warrant that it did not deal or consult with any broker or agent, real estate or otherwise, with regard to this Agreement or the transactions contemplated hereby, and each party hereto agrees to indemnify and hold harmless the other party from all liability, expense, loss, cost or damage, including reasonable attorneys' fees, that may arise by reason of any claim, demand or suit of any agent or broker arising out of the facts constituting a breach of the foregoing representations and warranties.

15. **Notices.** Any notice, request or demand required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed sufficiently given if, (i) delivered by messenger at the

address of the intended recipient, (ii) sent postage prepaid by Federal Express (or a comparable guaranteed overnight delivery service), (iii) deposited in United States First Class mail (registered or certified, postage prepaid, with return receipt requested), or (iv) sent via email, provided that an original is sent concurrently by one of the methods described in sections (i) through (iii) above, addressed to the intended recipient at the intended recipient's address set forth below, or at such other address as the intended recipient may have specified by written notice to the sender given in accordance with the requirements of this Section 15. Any such notice, request or demand so given shall be deemed given on the date as delivered by messenger at the specified address, on the date as delivered by email at the specified email address, or on the day of deposit, with a guaranteed overnight delivery service or in the United States mail, as the case may be:

To Purchaser: c/o Franklin Group Companies, LLC
Attn: James W. Noel, III, Esq.
300 32nd Street, Suite 310
Virginia Beach, VA 23451
Telephone: 757.965.6200
Email: jnoel@fgcompanies.com

With a Copy to: Williams Mullen
Attn: Elizabeth S. Chapman, Esq.
222 Central Park Avenue, Suite 1700
Virginia Beach, Virginia 23462
Telephone: 757.629.2064
Email: echapman@williamsmullen.com

To Seller: c/o The Pathway Realty Group LLC
Attn: Peter Vassiliou
1776 Laskin Road, Suite 201
Virginia Beach, VA 23454
Telephone: 757.904.0171
Email: peter@pathwayrg.com

With a Copy to: Caplan Law Group
Attn: L.T. Caplan, Esq.
5350 Kemps River Drive, Suite 108 A
Virginia Beach, VA 23464
Telephone: 757.523.0023
Email: LTCaplan@CaplanLegal.com

16. Entire Agreement. This Agreement, together with all exhibits attached hereto, constitutes the entire agreement between the parties and may not be modified or changed except by written instrument executed by the parties.

17. Headings. Headings used in this Agreement are used for convenience only and shall not be considered when construing this Agreement.

18. Possession. Possession of the Property shall be delivered as of the date of Closing, free and clear of any tenancies and encumbrances except for Permitted Exceptions.

19. Business Days. If any action is required under the provisions of this Agreement to occur by a date that is a Saturday, Sunday or legal holiday, such date shall be extended to the first day thereafter

that is not a Saturday, Sunday or legal holiday.

20. Counterparts. To facilitate execution, this Agreement may be executed in as many counterparts as may be required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart. It shall be sufficient that the signature of, or on behalf of, each party, or that the signatures of the persons required to bind each party, appear on one or more such counterparts. All counterparts shall collectively constitute a single agreement.

21. Severability. If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to other persons or circumstances, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

22. Disclaimers. **PURCHASER AGREES THAT IT HAS PERFORMED OR, DURING THE DUE DILIGENCE PERIOD, WILL PERFORM, ALL SUCH EXAMINATIONS AND INVESTIGATIONS OF THE PROPERTY THAT IT DEEMS NECESSARY, INCLUDING SPECIFICALLY, WITHOUT LIMITATION, EXAMINATIONS AND INVESTIGATIONS FOR THE PRESENCE OF HAZARDOUS SUBSTANCES, MATERIALS OR WASTES (AS THOSE TERMS MAY BE DEFINED BY APPLICABLE FEDERAL OR STATE LAW, RULE OR REGULATION) ON THE PROPERTY, AND THAT PURCHASER WILL RELY SOLELY UPON SUCH EXAMINATIONS AND INVESTIGATIONS IN PURCHASING THE PROPERTY. EXCEPT AS OTHERWISE PROVIDED HEREIN, IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT PURCHASER IS PURCHASING THE PROPERTY "AS IS" AND "WHERE IS," AND WITH ALL FAULTS AND THAT SELLER IS MAKING NO REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS OR IMPLIED, BY OPERATION OF LAW OR OTHERWISE, WITH RESPECT TO THE PROPERTY. PURCHASER AND SELLER AGREE THAT THE PROVISIONS OF THIS SECTION 22 SHALL SURVIVE THE CLOSING OF THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT.**

23. Successors and Assigns. The terms and provisions of this Agreement are to apply to and bind permitted successors and assigns of the parties hereto.

24. Further Assurances. Each party agrees that it will without further consideration execute and deliver such other documents and take such other action, whether prior or subsequent to Closing, as may be reasonably requested by the other party to consummate more effectively the purposes or subject matter of this Agreement.

25. Applicable Law. This Agreement shall in all respects be governed by, and construed in accordance with, the laws of the Commonwealth of Virginia.

26. Limited Liability. The obligations of Seller, its agents, representatives or employees, arising by virtue of this Agreement shall be limited to the interest of Seller in the Property and resort shall not be had to any other assets of Seller, its agents, representatives or employees.

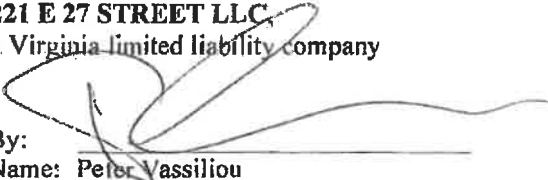
27. No Marketing. Seller agrees that it shall not further market the Property during the term of this Agreement.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following signatures:

SELLER:

221 E 27 STREET LLC,
a Virginia limited liability company

By: 

Name: Peter Vassiliou

Title: Managing Member

PURCHASER:

THE STATION, LP,
a Virginia limited partnership

By: The Station GP, LLC,
a Virginia limited liability company,
its general partner

By: TF81 Enterprises Management, LLC,
a Virginia limited liability company,
Manager

By: _____

Name: W. Taylor Franklin

Title: Manager

By: WCF Enterprises Management, LLC,
a Virginia limited liability company,
Manager

By: _____

Name: Wendell C. Franklin

Title: Manager

WITNESS the following signatures:

SELLER:

221 E 27 STREET LLC,
a Virginia limited liability company

By: _____
Name: _____
Title: _____

PURCHASER:

THE STATION, LP,
a Virginia limited partnership

By: The Station GP, LLC,
a Virginia limited liability company,
its general partner

By: TF81 Enterprises Management, LLC,
a Virginia limited liability company,
Manager

By: 
Name: W. Taylor Franklin
Title: Manager

By: WCF Enterprises Management, LLC,
a Virginia limited liability company,
Manager

By: 
Name: Wendell C. Franklin
Title: Manager

EXHIBIT A

Legal Description

ALL those certain lots or parcels of land, lying, being and situated in the City of Norfolk, Virginia, and known, numbered and designated as Lots Nineteen (19), and Twenty-one (21), and Twenty-three (23) in Block Forty-four (44) on the Plat of Park Place, which plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake, Virginia, in Map Book 3, Page 96 and 97.

IT BEING the same property conveyed unto 221 E 27 Street LLC, a Virginia limited liability company, by deed dated June 2, 2025 and recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia as Instrument No. 250013103.



Law Offices of Glasser & Macon, P.C.
1121 S. Military Highway
Chesapeake, Virginia 23320-2353

Account/Map/Parcel #: 8247-5250

Consideration: \$400,000.00
Assessed Value: \$300,000.00

Title Underwriter: First American Title Insurance Company
PREPARED BY GLASSER & MACON, P.C.
Clay L. Macon/VA State Bar # 22876
1121 S. MILITARY HIGHWAY
CHESAPEAKE, VA 23320

GRANTOR(S):
EVANGELICAL CHRISTIAN CHURCH CONNECTION,
A Washington D.C. Corporation

TO:

DEED OF
BARGAIN AND SALE

GRANTEE(S):
221 E 27 STREET LLC,
A Virginia Limited Liability Company

THIS DEED, Made and entered into this 2nd day of June, 2025, by and between
EVANGELICAL CHRISTIAN CHURCH CONNECTION, a Washington D.C. Cororation,
Grantor, and 221 E 27 STREET LLC, a Virginia limited liability company, Grantee,
whose mailing address is: 1776 Laskin Road, Suite 201, Virginia Beach, VA 23454

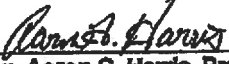
WITNESSETH: That for and in consideration of the sum of Ten (\$10.00) Dollars and
other good and valuable consideration, the receipt of which is hereby acknowledged, the
Grantor does grant and convey, with GENERAL WARRANTY, and with ENGLISH
COVENANTS OF TITLE, unto the Grantee, the following described property, to-wit:

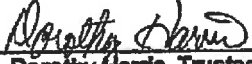
SEE ATTACHED EXHIBIT "A"

THIS conveyance is made expressly subject to the conditions, restrictions,
reservations, and easements, if any, of record, constituting constructive notice.

WITNESS the following signature(s) and seal(s):

EVANGELICAL CHRISTIAN CHURCH
CONNECTION,
A Washington D.C. Corporation

 (SEAL)
By: Aaron G. Harris, President

 (SEAL)
By: Dorothy Harris, Trustee

 (SEAL)
By: Antonlette Gray, Trustee

 (SEAL)
By: Lydia L. Palmer, Trustee

STATE OF New Jersey
CITY OF Jersey City to-wit:

The foregoing instrument was acknowledged before me this 15 day of July, 2025, by Aaron G. Harris, President of Evangelical Christian Church Connection, a Washington D.C. corporation and Dorothy Harris, Antoniette Gray and Lydia L. Palmer, Trustees of Evangelical Christian Church Connection, a Washington D.C. corporation, who are personally known to me or have produced Driver's license as identification.

Notary Public

My commission expires: 09252029
Registration No: 5013502



re:thspathwayrealtygroupllc.evangelicalchristianchurchconnection.2025-218.deed.doc.doc

Exhibit "A"

ALL THOSE certain lots or parcels of land, lying, being and situated in the **City of Norfolk, Virginia**, and known, numbered and designated as **Lots Nineteen (19), and Twenty-One (21), and Twenty-Three (23)** in **Block Forty-Four (44)** on the **Plat of Park Place**, which plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake, Virginia, in **Map Book 3, Page 96 and 97**.

IT BEING the same property conveyed unto Trustees of Evangelical Christian Church Connection, a corporation organized under the laws of the District of Columbia by deed from Clarence Bryant, Jr. and Fred D. Gray, Trustees of Holy Temple Evangelical Christian Church, Norfolk, Virginia dated November 25, 1986 and recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, Virginia in Deed Book 1985, Page 345.

INSTRUMENT 250013103
RECORDED IN THE CLERK'S OFFICE OF
NORFOLK CIRCUIT COURT ON
JULY 22, 2025 AT 11:51 AM
\$400.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$200.00 LOCAL: \$200.00
GEORGE E. SCHAEFER, CLERK
RECORDED BY: EMW

**ASSIGNMENT OF PURCHASE
AND DEVELOPMENT AGREEMENT**

THIS ASSIGNMENT OF PURCHASE AND DEVELOPMENT AGREEMENT, made this 9th day of March, 2026, by and between **THE PATHWAY REALTY GROUP, LLC**, a Virginia limited liability company, and **FRANKLIN GROUP COMPANIES, LLC**, a Virginia limited liability company (collectively, “Assignor”), and **THE STATION, LP**, a Virginia limited partnership (“Assignee”).

For value received, Assignor hereby assigns and transfers to Assignee, all of Assignor’s right, title and interest in and to that certain Purchase and Development Agreement dated as of April 23, 2025, as amended by First Amendment to Purchase and Development Agreement dated January 27, 2026 (as amended and assigned from time to time, the “Agreement”) by and between Assignor, as Developer, and the City of Norfolk, a municipal corporation of the Commonwealth of Virginia, as Seller, for the purchase of that certain real property and improvements thereon comprising approximately 2.28 acres of land located in the City of Norfolk, Virginia, as more particularly described in the Agreement. In accepting this Assignment, Assignee, which is an Affiliate (as defined in the Agreement) of Assignor, agrees to perform all the Assignor’s obligations under the Agreement and as between Assignor and Assignee, will indemnify and hold Assignor harmless of and from any and all liabilities arising under the Agreement.

[Signature page follows.]

(Signature page to the Assignment of Purchase Agreement)

WITNESS the following signatures and seals:

ASSIGNOR:

THE PATHWAY REALTY GROUP, LLC,
a Virginia limited liability company

By: 

Peter Vassiliou, Member

FRANKLIN GROUP COMPANIES, LLC,
a Virginia limited liability company

By: _____

W. Taylor Franklin, Manager

ASSIGNEE:

THE STATION, LP,
a Virginia limited partnership

By: The Station GP, LLC,
a Virginia limited liability company,
its general partner

By: TF81 Enterprises Management, LLC,
a Virginia limited liability company,
Manager

By: _____

Name: W. Taylor Franklin

Title: Manager

By: WCF Enterprises Management, LLC,
a Virginia limited liability company,
Manager

By: _____

Name: Wendell C. Franklin

Title: Manager

(Signature page to the Assignment of Purchase Agreement)

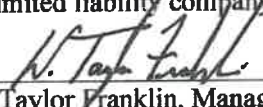
WITNESS the following signatures and seals:

ASSIGNOR:

THE PATHWAY REALTY GROUP, LLC,
a Virginia limited liability company

By: _____
Peter Vassiliou, Managing Member

FRANKLIN GROUP COMPANIES, LLC,
a Virginia limited liability company

By: 
W. Taylor Franklin, Manager

ASSIGNEE:

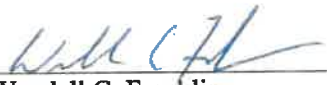
THE STATION, LP,
a Virginia limited partnership

By: The Station GP, LLC,
a Virginia limited liability company,
its general partner

By: TF81 Enterprises Management, LLC,
a Virginia limited liability company,
Manager

By: 
Name: W. Taylor Franklin
Title: Manager

By: WCF Enterprises Management, LLC,
a Virginia limited liability company,
Manager

By: 
Name: Wendell C. Franklin
Title: Manager



MEMORANDUM

TO: Patrick Roberts, City Manager

CC TO: _____

FROM: Susan Perry, Director of Housing and Community Development

SUBJECT: Contract Amendment – The Station

DATE: January 27, 2026

On April 23, 2025, the City of Norfolk entered into a Purchase and Development Agreement with The Franklin Group and Pathway Realty for the acquisition and redevelopment of certain parcels of real property located in the Midtown area of Norfolk for The Station project. The Norfolk City Council passed an amendment to this Agreement at its January 27, 2026 meeting. The amendment provides for the following changes:

Outside Closing Date

- The Outside Closing Date will be extended by three (3) months, establishing a new deadline of December 15, 2026, which is nineteen (19) months from the full execution of the Agreement.

Additional Financing Opportunity

- The Developer will be permitted to utilize nine percent (9%) Low Income Housing Tax Credits as an alternative to the four percent (4%) credits originally contemplated.
- If awarded nine percent (9%) credits, the Developer will be required to provide:
 - Upgraded energy-efficient appliances in each residential unit
 - Free internet service for tenants
 - Zero Energy Ready Home certification
 - Standalone dehumidification system
 - Rooftop solar panels
 - Increased number of accessible units
 - Thirteen (13) of the 154 units in the project to be unrestricted, market rate units, with six (6) being one-bedroom units, six (6) being two-bedroom units, and one (1) being a three-bedroom unit. This change will leave 141 income-restricted units with the same proportional allocation between 40%, 60%, and 80% AMI as in the Development Agreement, and the average will continue to be 60% AMI.

If nine percent (9%) credits are not awarded, the Developer will proceed with four percent (4%) credits under the original terms. The income mix and rent structure remain unchanged from what was originally agreed.

FIRST AMENDMENT TO PURCHASE AND DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND DEVELOPMENT AGREEMENT (this “*Amendment*”) is made effective as of the 27th day of January, 2026, by and among the **CITY OF NORFOLK**, a municipal corporation of the Commonwealth of Virginia (“*Seller*” or “*City*”), and **THE PATHWAY REALTY GROUP, LLC**, a Virginia limited liability company, and its affiliates and/or assigns, and **FRANKLIN GROUP COMPANIES, LLC**, a Virginia limited liability company, and its permitted assigns (together, the “*Developer*”).

RECITALS

A. City and Developer entered into a Purchase and Development Agreement dated April 23, 2025 (the “*Agreement*”), for the purchase and sale of those certain parcels of real property and any improvements located thereon in the City of Norfolk, Virginia, as more particularly described therein (the “*Property*”).

B. City and Developer desire to amend the Agreement to extend the Outside Closing Date by five (5) months and to allow Developer to pursue nine percent (9%) Low Income Housing Tax Credits instead of four percent (4%) Low Income Housing Tax Credits upon the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto amend the Agreement as follows:

1. **Intended Use.** Section 4 of the Agreement is amended to provide that, as an alternative to using four percent (4%) Low Income Housing Tax Credits, the Developer shall be permitted to develop the Property and the Church Parcel using nine percent (9%) Low Income Housing Tax Credits so long as (a) Developer complies with all other terms and conditions of the Agreement, (b) if awarded nine percent (9%) Low Income Housing Tax Credits, Developer shall be obligated to provide increased design elections to include Zero Energy Ready Home certification, standalone dehumidification system, rooftop solar panels, increased number of accessible units, and free internet for tenants, and (c) if awarded nine percent (9%) Low Income Housing Tax Credits, thirteen (13) of the units in the Project shall be unrestricted market rate units with six (6) of the unrestricted units being one bedroom units, six (6) of the unrestricted units being two bedroom units, and one of the unrestricted units being a three bedroom unit. The remaining units would then follow the originally proposed split of 20% at 40% AMI, 60% at 60% AMI and 20% at 80% AMI. In the event Developer is not awarded nine percent (9%) Low Income Housing Tax Credits, Developer shall pursue four percent (4%) Low Income Housing Tax Credits in accordance with the terms and conditions of the Agreement, and the income mix and rent structure shall remain unchanged from the terms and conditions of the Agreement.

2. **Outside Closing Date.** Section 21 of the Agreement is amended to provide that the Outside Closing Date shall be December 15, 2026.

3. Counterparts: Execution. This Amendment may be executed in any number of counterparts and by each party on a separate counterpart, each of which, when so executed and delivered, shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. In producing this Amendment, it shall not be necessary to produce or account for more than one such counterpart signed by the person against whom enforcement is sought. Facsimile or scanned/electronically signed and delivered copies of this Amendment by the parties shall be binding and enforceable as if the same were an executed original.

4. Conflict. If there is any conflict between the provisions of this Amendment and the Lease, the provisions of this Amendment shall govern.

5. Governing Law. The Lease, as amended hereby, shall be governed by the laws of the Commonwealth of Virginia. Venue shall be in the state courts in the City of Norfolk, Virginia.

6. Modification: Defined Terms: Recitals. Except as expressly modified hereby, all terms and conditions of the Lease shall remain in full force and effect. Capitalized terms not otherwise defined herein shall have the meaning set forth in the Lease. The Recitals set forth on page one of this Amendment are incorporated herein and made a part hereof.

[Remainder of page intentionally left blank. Signature pages follow.]

[SIGNATURE PAGE TO FIRST AMENDMENT TO DEVELOPMENT AGREEMENT –
CITY OF NORFOLK, THE PATHWAY REALTY GROUP, LLC, AND FRANKLIN GROUP
COMPANIES, LLC]

WITNESS the following signatures and seals to this Amendment:

SELLER:

CITY OF NORFOLK

DocuSigned by:

By:

Name: Patrick G. Roberts

Title: City Manager

ATTEST
DocuSigned by:

Richard A. Bue
City Clerk
2/5/2026 | 8:44 AM EST

Contents Approved:

Susan Perry
Director, Department of Housing and Community
Development

Approved as to form and correctness:

Michelle G. Foy
Deputy City Attorney

DEVELOPER:

THE PATHWAY REALTY GROUP, LLC

DocuSigned by:

By:

Name:

Title: Managing Member

FRANKLIN GROUP COMPANIES, LLC

Signed by:

By:

Name: Taylor Franklin

Title: Managing Member

PURCHASE AND DEVELOPMENT AGREEMENT

THIS PURCHASE AND DEVELOPMENT AGREEMENT (this "**Agreement**") is made as of the 23rd day of April, 2025, by and between the **CITY OF NORFOLK**, a municipal corporation of the Commonwealth of Virginia (the "**Seller**" or the "**City**"), and **THE PATHWAY REALTY GROUP, LLC**, a Virginia limited liability company, and its affiliates and/or assigns, and **FRANKLIN GROUP COMPANIES, LLC**, a Virginia limited liability company, and its permitted assigns (the "**Developer**").

1. **Property.** Subject to the terms and conditions of this Agreement, Seller shall sell to Developer and Developer shall purchase from Seller those certain parcels of real property and any improvements located thereon (the "**Land**") located in the City of Norfolk, Virginia, at the addresses listed on Exhibit A-1 attached hereto and made a part hereof, and together containing a total of 2.28 acres, more or less, as shown generally on Exhibit A-2 attached hereto and made a part hereof, together with all easements, covenants and other rights, if any, appurtenant to the Land (collectively, the "**Property**"). Developer has an option to purchase that certain parcel of land owned by Evangelical Christian Church, containing approximately 0.253 acres, more or less, with a GPIN of 1438148187, and located adjacent to the Property (the "**Church Parcel**")

2. **Consideration: Purchase Price.** The purchase price (the "**Purchase Price**") for the Property shall be Six Hundred Thousand and 00/100 Dollars (\$600,000.00). In consideration for Seller's conveyance of the Property to Developer, Developer shall pay to Seller the Purchase Price and shall develop the Property in accordance with the terms and conditions set forth in this Agreement. The Purchase Price, less the Deposit, as hereinafter defined, shall be paid by Developer by wire transfer at Closing, as hereinafter defined.

3. **Initial Deposit.** Within five (5) business days after a fully executed copy of this Agreement is delivered to Developer, Developer shall pay the sum of Ten Thousand and 00/100 Dollars (\$10,000.00) (the "**Initial Deposit**") to Seller to be held in escrow in accordance herewith. The term "**Deposit**" shall collectively refer to the Initial Deposit and any Additional Deposit, as hereinafter defined, made pursuant to Section 5(b)(ii) below. The Deposit shall be credited against the Purchase Price at Closing. The Deposit shall be non-refundable except in the circumstances set forth in Section 5, Section 6, and Section 20 below.

4. **Intended Use.** Developer shall develop the Property and the Church Parcel as multi-family housing using four percent (4%) Low Income Housing Tax Credits ("**LIHTC**") with restricted LIHTC units consistent with the housing mix set forth in Exhibit B-1 attached hereto and made a part hereof and substantially consistent with Developer's proposal attached hereto as Exhibit B-2 (the "**Developer's Proposal**"), including the finishes and amenities shown in Developer's Proposal, and in accordance with the terms and conditions set forth in this Agreement, the terms and conditions of any Conditional Use Permit required for the Project, and all applicable laws (the "**Project**"). The Project shall include approximately 154 residential units, onsite parking sufficient for the Project, and approximately 1500 square feet of ground floor retail space (the "**Intended Use**"). If there is a conflict between the terms of this Agreement and the terms of the Developer's Proposal, the terms of this Agreement shall govern.

5. Right of Entry; Due Diligence Period; Inspection.

(a) At all reasonable times prior to Closing, Developer, its agents, employees, designees, representatives, and contractors (collectively, the "***Developer Parties***"), at Developer's sole cost and expense, shall have the right to do the following: (i) to enter the Property to perform such tests, inspections, and examinations of the Property as Developer deems advisable and (ii) to make investigations with regard to title to the Property, soil and environmental tests (including invasive testing), matters of survey, flood plain of the Property, utilities availability, zoning and building code, and other applicable governmental requirements with regard to the Property. Developer shall indemnify, defend, and hold Seller harmless from and against all cost, loss, damage, and expense, including reasonable attorneys' fees, arising out of the activities of Developer and the Developer Parties upon the Property pursuant to this Section 5(a), excepting, however, any cost, loss, damage, and expense arising out of the gross negligence or willful misconduct of Seller, its agents, employees, designees, and representatives. The foregoing indemnity does not include indemnification for loss, cost, or expense (including attorney's fees) resulting from any unfavorable test results or the discovery of any undesirable existing conditions on the Property, including, without limitation, any loss resulting from any decrease in the fair market value of all or any portion of the Property or the inability of Seller to market the Property due to any such discovery of unfavorable test results. The preceding indemnity obligation shall survive termination of this Agreement. Upon Seller's execution of this Agreement, Seller agrees to furnish Developer within ten (10) business days, copies of any surveys, title policies, environmental reports, soil reports and engineering studies, and any other documentation relating to the Property in Seller's possession or control which were not previously provided to Developer. Developer shall restore the Property to the condition that it existed prior to Developer's entry upon the Property.

If Developer determines that the results of its inspections, investigations and the like are unsatisfactory to Developer, in its sole discretion Developer may terminate this Agreement by giving Seller written notice thereof pursuant to Section 28 below on or before the expiration of the Due Diligence Period (as defined below). Further, so long as Seller is not in default under the terms of this Agreement, in the event Developer terminates this Agreement, Developer shall provide Seller without warranty a copy of all environmental and engineering reports prepared by Developer or Developer's agents.

(b) (i) The "***Due Diligence Period***" shall be a period of six (6) months following the date that this Agreement is fully executed by all parties hereto as it may be extended in accordance with clause (ii) below.

(ii) Developer shall have the right to extend the Due Diligence Period for up to two (2) additional successive periods of thirty (30) days each by giving Seller written notice thereof prior to the expiration of the then current phase of the Due Diligence Period together with paying an additional deposit at the time of such notice for each extension in the amount of Ten Thousand and 00/100 Dollars (\$10,000.00) (each, an "***Additional Deposit***").

(iii) Developer shall have the right to terminate this Agreement, in its sole and absolute discretion, at any time during the Due Diligence Period, by giving written notice of the exercise of such right to Seller prior to the end of the Due Diligence Period. If Developer

terminates this Agreement at any time on or before the expiration of the Due Diligence Period, the Seller shall immediately (within ten (10) business days of receiving notice of termination) return the entire Deposit, including any Additional Deposits, to Developer, and neither party shall have any further liability to the other under this Agreement, except as otherwise expressly provided in this Agreement or with respect to provisions which by their terms survive the termination of this Agreement.

(c) Developer will accept the Property from the Seller at Closing subject to the terms and conditions set forth in this Agreement. Except as expressly set forth in this Agreement, Developer shall accept the Property "as is."

6. Title and Survey.

(a) After the date of full execution of this Agreement by all parties hereto (the "**Execution Date**"), Developer shall promptly order and obtain, at its expense, a commitment from the Title Company for an owner's policy of title insurance on the Property (the "**Title Commitment**"), as well as copies of all documents relating to the title exceptions referred to in the Title Commitment and upon receipt furnish a copy thereof to Seller. After the Execution Date, Developer may also order and obtain, at its cost and expense, a current physical survey of the Property prepared by a surveyor licensed in Virginia (the "**Survey**").

(i) No later than ninety (90) days after the Execution Date, Developer shall notify Seller of any title exceptions or survey matters that Developer does not approve and which prohibit or substantially limit development of the Property for its Intended Use (collectively herein "**Objectionable Title Matters**"). If Developer fails to deliver to Seller the notice described above within ninety (90) days after the Execution Date, then Developer shall be deemed to be satisfied with all matters of title and survey and to have waived any Objectionable Title Matters thereto, except for Objectionable Title Matters arising after the date of the Title Commitment and/or Survey, if the Survey is obtained, that are reflected in subsequent updates thereto (other than Permitted Exceptions). Seller shall respond in writing to Developer's Objectionable Title Matters (if any) to the Title Commitment and Survey within thirty (30) days after receipt of Developer's Objectionable Title Matters (if any). Failure of Seller to respond as set forth herein shall be deemed to mean that Seller intends to take no action to cure Developer's Objectionable Title Matters. If there are any Objectionable Title Matters that Seller does not agree to cure, Developer shall have ten (10) days from (a) the receipt of Seller's response to Developer's Objectionable Title Matters or (b) if Seller fails to respond, the expiration of Seller's response period, to deliver to Seller written notice of Developer's election either to terminate or not to terminate this Agreement. In the event Developer elects to terminate this Agreement pursuant to this Section 6(a)(i), the parties hereto shall have no further obligation to one another other than with respect to Developer's indemnification obligations set forth herein, the Deposit shall be returned promptly to Developer, and Developer shall return to Seller all information regarding the Property that was provided to Developer by Seller pursuant to this Agreement.

(ii) If Seller has notified Developer that it intends to cure any of Developer's Objectionable Title Matters, but Seller is unable to cure Developer's Objectionable Title Matters on or before the Closing Date, then Seller shall give Developer written notice thereof as soon as possible prior to the anticipated Closing Date, and Developer shall be entitled (i) to

waive such Objectionable Title Matters and proceed with Closing, (ii) to give the Seller additional time needed to cure the Developable Objectionable Title Matters (the "Cure Extension Period"), or (iii) to terminate this Agreement by delivering the written notice to Seller within five (5) business days after the earlier of receipt of such notice or after expiration of the Cure Extension Period if not cured (the "**Election Notice**"). If during any Cure Extension Period, Seller provides written notice to Developer that it cannot cure Developer's Objectionable Title Matter, Developer shall be entitled either (x) to waive such Objectionable Title Matters and proceed to Closing within ten (10) business days or (y) to terminate this Agreement, in either case by delivering the Election Notice to Seller within five (5) business days after the receipt of such notice from Seller. If Developer elects to terminate this Agreement pursuant to this Section 6(b), Developer's sole remedy shall be receipt of its Deposit, this Agreement shall be of no further force and effect, and the parties hereto shall have no further obligation to one another other than with respect to Developer's indemnification obligations set forth herein and those provisions which by their terms survive the expiration or sooner termination of this Agreement. If Developer fails to send an Election Notice as permitted herein, Developer shall be deemed to have elected not to terminate this Agreement, and Developer shall be deemed to be fully satisfied with Seller's response, or the absence of any response by Seller, as the case may be, and to have waived all objection to matters set forth in the Title Commitment and Survey, except for any new matters (other than Permitted Exceptions) reflected in subsequent updates thereto and shall proceed to Closing within ten (10) business days after the date such Election Notice would have otherwise been due to Seller.

(b) Upon termination of this Agreement, Developer shall provide, without warranty to Seller, copies of any studies, reports, and surveys it has obtained from third parties in regard to the Property, provided however, if reliance upon or use of any such study requires the third-party preparer's consent, obtaining such consent shall be at the sole cost and expense of Seller. At no time shall Developer be obligated to provide Seller with any of its internal reports or studies it has created in evaluating the feasibility of the purchase of the Property.

(c) The restrictions, conditions, reservations, and easements of record in the chain of title to the Property as of the date of this Agreement that are not objected to by Developer or waived by Developer after objection thereto in accordance with Section 6(a)(i) above, all matters that would be disclosed by a current physical survey of the Property and a physical inspection of the Property in connection therewith that are not objected to by Developer or waived by Developer after objection thereto in accordance with Section 6(a)(i) above and liens for real estate taxes and assessments not yet due and payable as of the Closing Date shall be deemed to be "**Permitted Exceptions**" for purposes of this Agreement.

(d) As contemplated hereunder, whether or not Developer shall have furnished to Seller any notice of title or survey objections pursuant to the foregoing provisions of this Agreement, Developer shall have the right to object (by delivery of written notice to Seller) to any Objectionable Title Matter (not created by, through or under Developer) which affects the Property and arises after the later of (i) the date of the Title Commitment and/or Survey or (ii) a Subsequent Title Commitment, as defined below. A "**Subsequent Title Commitment**" means an updated title commitment satisfactory to Developer issued as a result of actions taken pursuant to Section 6(a)(i). If Seller fails to cure such objections, Seller shall not be in default (except to the extent Seller is otherwise in breach of this Agreement) but Developer shall have the option either to accept

the Property subject to such matters without a reduction in the Purchase Price or to terminate this Agreement.

7. Restrictive Covenants. Seller has determined that in order to carry out the objective of maintaining, retaining, improving, and expanding existing development, and to set a prevailing high standard in aesthetics, public policy is best served by the imposition of conditions and restrictions upon the Property. To that end, it is hereby specified that, as part of the consideration for this transaction, the use of the Property to be conveyed is expressly subject to the covenants, restrictions, limitations, and conditions set forth in Exhibit C attached hereto and made a part hereof, which covenants are to be imposed as covenants running with and binding upon the aforesaid Property (the "**Restrictive Covenants**"). The Restrictive Covenants shall expire forty (40) years after the date of this Agreement. It is intended and agreed hereby that the Restrictive Covenants shall be covenants running with the land and that they shall in any event, and without regard to technical classification or designation, legal or otherwise be binding upon the Developer and its successors and assigns. The Restrictive Covenants shall be Permitted Exceptions and shall be included in the deed from Seller to Developer. Notwithstanding anything in this Agreement to the contrary, the Restrictive Covenants shall remain subject to approval by Virginia Housing (or other secured lender) and Exhibit C shall be updated, subject to the mutual agreement of the parties, before Closing, as needed to reflect the final Virginia Housing (or other secured lender) approved Restrictive Covenants.

The Restrictive Covenants are intended for the benefit of the Property provided that (i) only Seller and any successor or assignee of Seller that is a local governmental agency shall have the right, power and authority to enforce the Restrictive Covenants; and provided, further, that Seller shall have the right, power and authority (without the necessity of obtaining the consent of Developer) to waive compliance by Developer with any of the Restrictive Covenants whenever it makes a determination, in its reasonable discretion, that such non-compliance or default does not materially interfere with the objectives of Seller as a municipality with regard to development. In addition to, but not in lieu of, any other right or remedy for breach of any one or more of the Restrictive Covenants, Seller shall be entitled to seek injunctive relief, without necessarily showing monetary or special damages and without posting bond or security for a bond for the award of a permanent injunction. The violation of any of the Restrictive Covenants, and the exercise of any right or remedy for breach of any of the Restrictive Covenants, shall not (a) destroy, impair, or otherwise affect the lien of any recorded instrument given by Developer to secure repayment of a loan or loans made for the purpose of providing funds for improving the Property, subsequent loans made to refinance any construction loan (and all subsequent refinancings) or loans secured by a deed of trust on an individual dwelling unit or (b) cause a reversion or forfeiture of title. Seller and Developer recognize that the development and operation of the Property in a manner which is in the best interest of both parties may from time to time require the confirmation, clarification, amplification, or elaboration of the Restrictive Covenants to deal adequately with circumstances, which may not now be foreseen or anticipated by the Parties. The parties, therefore, reserve unto themselves the right to enter into such interpretive, implementing, amendatory or confirmatory agreements from time to time as they may deem necessary or desirable for any such purpose without obtaining the consent or approval of any person not a party to this Agreement, except as may be expressly otherwise provided in this Agreement.

8. Design Review: Review by Planning. The design and materials of any improvements to the Property are subject to review in accordance with the City's Design Review Process as set forth in the City Code of the City of Norfolk. No later sixty (60) days after the Execution Date, Developer shall submit a completed application and all required documentation to the City's Department of City Planning for the Design Review Process.

If Developer wishes to make modifications to the design of the exterior of any structure that is part of the Project that has been approved through the Design Review Process, Developer shall submit such proposed modifications to the Department of City Planning for approval with a copy to the Department of Housing of Community Development. If Developer wishes to make modifications to the interior finishes or residential-unit amenities that were part of Developer's Proposal, Developer shall submit such proposed modifications to the Department of Housing of Community Development for approval. Any such submissions shall clearly identify all changes, omissions, and additions as compared to the previously approved design documents. If the proposed modifications are not acceptable, the Seller shall so notify Developer, specifying in reasonable detail in what respects such proposed modifications are not acceptable, and Developer shall either (a) withdraw the proposed modifications, in which case construction of the Project shall proceed on the basis of the design previously approved through the Design Review Process and the finishes and unit amenities submitted as part of Developer's Proposal, or (b) revise the proposed modifications in response to the objections and resubmit such modifications for approval to the ARB for design and to the Department of Housing and Community Development for amenities and finishes, within thirty (30) days after receipt of such notice of objections, for review and approval. Notwithstanding anything in this Agreement to the contrary, any changes required by the City in order to obtain approval for any permit or approval required for the plans for the Project shall not require ARB approval.

If at any time prior to the expiration of the Due Diligence Period, Developer determines that it will be unable to obtain ARB approval on terms satisfactory to it in its sole discretion for its proposed design or materials for the improvements to the Property, Developer may terminate this Agreement by written notice to Seller.

After the Seller's administrative review of the initial submission of Developer's engineered site plan for the Project, Developer shall submit architectural plans for Project to the City's Department of City Planning (the "*Planning Department*") and to the City's Department of Housing and Community Development when the design is approximately 30% complete, (b) when the design is approximately 60% complete, and (c) when the design is sufficiently complete such that Developer's contractor can proceed with construction (the "*Final Plans*"). The City's Planning Director, or designee, shall review the design submissions for the Property. Developer may not proceed with construction until the Final Plans for the Project are approved by the Department of City Planning and, in order to enforce this Section 8, Seller shall be entitled to seek injunctive relief without the necessity of showing monetary or special damages and without posting bond or security for a bond for the award of a permanent injunction. Review by the Department of City Planning shall be for the sole purpose of confirmation that the design at the 30% stage, the 60% stage, and the Final Plans are in substantial conformance with the previous plans approved by ARB and are otherwise consistent with this Agreement, the Developer's Proposal, the City of Norfolk Zoning Ordinance, and all other applicable laws.

9. Zoning; Land Use Approvals. If not already submitted, no later than sixty (60) days after the Execution Date, Developer shall submit a completed application that satisfies the requirements outlined in the Zoning Ordinance of the City of Norfolk to the City's Department of Planning for a rezoning and Conditional Use Permit or such other approvals as are required by the Zoning Ordinance of the City of Norfolk (the "*Land Use Approvals*").

10. Site Plan; Subdivision. The Developer shall cause any subdivision plat necessary for the Project to be prepared and to be submitted to the City for approval such that the final subdivision plat can be reviewed by the City in the normal course of business and the final subdivision plat can be recorded at Closing. No later than one hundred eighty (180) days after the Execution Date, the Developer shall submit the Project for site plan approval such that site plan can be reviewed and approved by the City in the normal course of business prior to the expiration of the Due Diligence Period. Seller shall work cooperatively with Developer in submission of any subdivision plat and/or site plan so that they are processed concurrently by Seller's administrative staff prior to the Closing and so that the City approved final subdivision plat is ready to be recorded as part of the Closing. Developer shall apply for all necessary building permits in a timely manner such that permit applications can be reviewed and approved by the City in the normal course of business prior to the expiration of the Due Diligence Period.

11. Approvals. Developer is solely responsible for securing all governmental permits, licenses, and other approvals on terms satisfactory to Developer in its sole discretion including, but not limited to, site plan, subdivision plat, zoning, building permits, and environmental permits necessary for Developer's development of the Property for its Intended Use. Upon the full execution of this Agreement, the Director of Housing and Community Development shall notify Developer of the Seller's representative for the Project who will be responsible for assisting Developer with coordinating the City of Norfolk approvals process required hereunder. The Director of Housing and Community Development, upon further written notice to Developer, may change its designee. Developer acknowledges that the City approvals required for development of the Property are administrative functions of the City of Norfolk that are separate from and independent of this Agreement and any duty of Seller to cooperate as landowner under the terms of this Agreement.

12. Utilities. Developer shall be responsible for confirming the existing water and sanitary sewer systems adjacent to or downstream of the Property are adequate to support the Project. Any water or sanitary sewer system upgrades necessary to support the Project shall be designed and constructed by Developer at the Developer's expense. The Developer shall be responsible for the relocation of any utilities which is necessitated by the construction on the Property and for connecting to water, storm, and sanitary sewer lines currently located in public rights of way, and all costs thereof shall be paid and borne by Developer. Connection fees and tap fees for such public utilities serving the Property will be Developer's responsibility. The cost of franchise utility services for the Property shall be the responsibility of Developer. In addition, Developer shall cause all electric, telephone, and other utility lines located within the boundaries of the Property or any new utility lines within public rights of way immediately adjacent to the Property to be placed underground either within the public right of way or within utility easements located within the Property lines.

13. Financing Commitment. As a condition to Closing, Developer shall provide evidence reasonably satisfactory to Seller that Developer has obtained a financing commitment (the "*Financing Commitment*") evidencing Developer's financial ability to acquire and to develop the Land for the Project and to design, construct, and equip the Project for its Intended Use. If the Seller is not satisfied with the Financing Commitment submitted by Developer, the Seller shall provide Developer with written notice of the reason or reasons why the Financing Commitment is unacceptable to the Seller. Seller agrees not to unreasonably withhold, delay, or condition its approval of the Financing Commitment. Seller agrees that Developer has a reasonable expectation that the Financing Commitment will be kept confidential and agrees to keep it confidential to the extent permitted by law, not to disclose it other than to Seller personnel who are involved in evaluating it, and not to disclose it in response to a FOIA request unless legally obligated to do so.

14. Permits. At no cost to the Seller, Seller shall execute as owner, as may be required, zoning applications, subdivision plats, all building permit applications, plans of development, utility permit applications, utility easements, and such other documents as may be reasonably required for Developer to develop the Project. Developer agrees to indemnify, defend, and save Seller harmless from any liabilities resulting from incorrect information therein, unless such information was provided by Seller.

15. Streetscape Improvements. Except as otherwise set forth below, Developer, at Developer's cost and expense, shall complete the streetscape improvements shown in the Final Plans, including, without limitation, sidewalks, lighting, and local resilient plantings for flood control where such streets abut or are within the Project in accordance with Norfolk City Code, the Zoning Ordinance of the City of Norfolk, the site plan review process, the provisions of this Section 15, and the City of Norfolk's "Midtown Plan" prepared by UDA and dated April, 2022 (the "Streetscape Improvements"); provided, however, City shall complete certain Streetscape Improvements as mutually agreed by the City and Developer in writing prior to Closing up to a maximum total cost to the City of Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00) (the "City Share"). The Streetscape Improvements to be completed by the City shall be completed as and when determined by the City either prior to commencement of construction of the Project or in coordination with Developer's construction of the Project. Developer shall be responsible for the cost of Streetscape Improvements to be completed by the City which are in excess of the City Share, and at the City's option, Developer shall place the projected amount of such excess costs, plus a 20% contingency, into escrow at Closing. Upon the City's completion of the Streetscape Improvements, the costs of any Streetscape Improvements work completed by the City that exceed the City Share shall be released from escrow to the City.

16. Project. Subject to Permitted Delays, as hereinafter defined, Developer shall commence construction of the Project on or before that date which is sixty (60) days after the Closing Date (the "*Construction Commencement Deadline*"). Developer shall provide written notice to the Seller of the date of the commencement of construction within five (5) business days after such commencement. Commencement of site work shall satisfy the requirement to commence construction of the Project.

(a) Construction of the Project by Developer shall be Substantially Complete, as defined below, no later than that date which twenty-four (24) months after the date of

commencement of construction, subject only to extensions for Permitted Delays, as hereinafter defined. "**Final Completion**" means the date all punch-list items, landscaping, and similar design and development functions are complete and shall occur within two (2) months following Substantial Completion, subject to Permitted Delays. "**Substantially Complete**" or "**Substantial Completion**" means (x) with respect to the buildings and Project generally, the date when the construction of all the residential and mixed-use building(s) of the Project, including the pool and clubhouse, are sufficiently completed so as to permit use of those building(s) and amenities for the purposes for which they were intended and the issuance of a certificate of occupancy, which date may precede the full completion of all punch-list items, landscaping, and similar design and development functions; (y) with respect to any commercial space, that the shell of the building has been Substantially Completed and ready for build-out once a lease for such space has been signed; and (z) with respect to the townhomes, that they are otherwise Substantially Complete except for items of customization that may be selected by individual purchasers.

(b) At or prior to submission of the plans for final approval by the City, a Development Budget and Timeline, as hereinafter defined, shall be furnished by Developer to the City's Director of Housing and Community Development for review and approval by the Director of Housing and Community Development. The Director of Housing and Community Development shall have fifteen business (15) days to approve the Development Budget and Timeline and, if not approved within fifteen (15) business days, the Development Budget and Timeline shall be deemed approved. In the event the Director of Housing and Community Development does not approve the Development Budget and Timeline in whole or in part, the Director of Housing and Community Development shall within the thirty (30) business days provide Developer a detailed explanation of the City's reasons for not approving all or part of the Development Budget and Timeline. "**Development Budget and Timeline**" shall mean a schedule and budget for development of the Project, prepared by Developer, for development of the Project on such schedule as is reasonably required to achieve the Construction Completion Deadline.

(c) In the event a delay in construction of the Project is caused by a Permitted Delay, the Construction Commencement Deadline and the Construction Completion Deadline shall be extended but only by the number of days of delay caused by the Permitted Delay; provided, however, there shall be no extension of any of such deadlines unless, (x) within ten (10) business days after the occurrence of the Permitted Delay, Developer provides written notice to the Seller of the occurrence of such Permitted Delay, (y) within ten (10) business days after conclusion of such Permitted Delay, Developer provides an additional written notice to the Seller of the total number of days of such Permitted Delay and of the adjusted deadlines, and (z) the Seller agrees to the date(s) of such adjusted deadline in writing, which agreement shall not be unreasonably withheld, conditioned or delayed. Any Seller Delay, as defined below, and/or Unavoidable Delay, as defined below, properly documented in accordance with the terms of this Section 16(a) shall be referred to herein as a "**Permitted Delay**," and the terms "Construction Commencement Deadline" and "Construction Completion Deadline" shall be deemed to mean such deadline as adjusted by any Permitted Delays. "**Seller Delay**" means any delay in Substantial Completion of the Project resulting from any failure by City to perform timely any of its obligations under this Agreement. "**Unavoidable Delay**" means a delay due to war, riots, civil commotion, strikes, labor disputes, embargoes, natural disaster, Acts of God, or any other cause or contingency similarly beyond the reasonable control of the parties or Developer's contractors.

17. Staging Area and Construction Operations. The Seller has no obligation to Developer and/or its contractor to provide a staging area or any construction easements for construction of the Project. Developer shall ensure that any pile driving is not started before 7:00 a.m. and ceases by 8:00 p.m. Monday through Friday and is not started before 11:00 a.m. and ceases by 8:00 on Saturday (except as otherwise permitted in writing by the City Manager). No pile driving is permitted on Sundays. Developer shall ensure that any site work and exterior work (including the use of generators and power tools outside) is not started before 7:00 a.m. and ceases by 8:00 p.m. Monday through Friday and is not started before 8:00 a.m. and ceases by 8:00 on Saturday. Exterior work and site work is allowed only by City permit on Sundays.

18. Representations and Warranties. Seller makes the following representations and warranties to Developer, which shall survive Closing:

(a) Seller is the legal and equitable owner of the Property, with the full right to convey the same without the joinder of any other person or party, and without limiting the generality of the foregoing, Seller has not granted any option contract, right of first refusal or other sales contract pursuant to which any other party has any right to purchase any interest in the Property or any part thereof.

(b) There are no leases, tenancies, rights of first refusal, options, or other rights of occupancy relating to or affecting any portion of the Property other than the billboard sign lease which will be terminated by the City prior to Closing.

(c) There are no pending or, to Seller's actual knowledge, threatened, judicial, municipal, or administrative proceedings affecting the Seller or any portion of the Property (including condemnation proceedings) or affecting Seller's right to sell any portion of the Property.

(d) To Seller's actual knowledge, the Property is not in violation of any wetlands or environmental law, or other zoning, subdivision, or land use law.

(e) To Seller's actual knowledge, (x) the Property does not contain Hazardous Materials (as defined in Exhibit D attached hereto), other than incidental or trace quantities not in violation of Environmental Requirements (as defined in Exhibit D attached hereto), and (y) the Property has not been used for the use, manufacturing, storage, discharge, release or disposal of Hazardous Materials.

(f) To Seller's actual knowledge, Seller is not aware of any environmental or other engineering study that reveals environmental, soil, or other conditions within the Property that would materially adversely affect development of the Property for the Intended Use.

19. Covenants.

(a) Seller makes the following covenants to Developer:

(i) While this Agreement is in effect, Seller shall not enter into any new leases or other rights of occupancy with respect to any portion of the Property except for leases or rights of use which by their terms are subject to termination by the Seller prior to Closing.

(ii) Seller agrees to use good faith reasonable efforts to assist Developer with the applications for the City approvals required herein (including signing the applications as the owner, where required) but Developer acknowledges that the City approvals required for development of the Project are independent administrative functions of the City of Norfolk that are separate from and independent of this Agreement.

(b) Developer makes the following covenants to Seller:

(i) Developer agrees, at its sole cost and expense, to use commercially reasonable efforts to satisfy the conditions set forth in Sections 20(a)(v), 20(a)(vi), 20(a)(vii), and 20(a)(viii).

(ii) Promptly after the execution and delivery of this Agreement, Developer shall commence and diligently prosecute its due diligence investigations and studies related to the Property and the feasibility of the Project in accordance with the terms of this Agreement and all applicable laws. Developer shall commence and diligently prosecute any necessary applications, architectural and engineering work, negotiations, letting and execution, as the case may be, of construction, demolition, and utility relocations or abandonment, contracts, or commitments, necessary or appropriate for the commencement of construction in accordance with the terms hereof. Notwithstanding the foregoing to the contrary, in no event shall Developer have the obligation to prosecute the obtaining of any permit or approval if it determines that any such permit or application will not be issued or granted on terms that are acceptable to it provided, however, Developer expressly acknowledges that its right to terminate this Agreement and to receive a refund of the Deposit is limited to the circumstances set forth in Section 3, Section 5, Section 6, and Section 20 below and otherwise as expressly set forth in this Agreement.

(iii) Developer shall adopt and make reasonable efforts to comply with an economic inclusion plan for the Project actively working to meet the Seller's established contracting goals for certified Women Businesses (13.3% of total construction costs) and certified Minority Businesses (12% of total construction costs) ("*Project Economic Inclusion Plan*"). The Project Economic Inclusion Plan must detail ways Developer can meet these contract goals and plans to elevate this priority and shall be submitted to the City of Norfolk Department of Housing and Community Development for review and approval no fewer than ninety (90) days prior to the expiration (or earlier waiver) of the Due Diligence Period, which approval shall not be unreasonably withheld, conditioned, or delayed. Woman and Minority Businesses shall be certified by the Virginia Department of Small Business and Supplier Diversity, or such other certifying authority approved in writing in the City of Norfolk's Economic Inclusion Plan, a copy of which has been provided to Developer prior to execution of this Agreement. The Developer's progress toward the approved Project Economic Inclusion Plan and tracking reports shall be submitted to the Department of Housing and Community Development no less frequently than monthly commencing upon Closing and continuing until a Certificate of Occupancy is issued for the Project. Upon the request of the City's Department of Housing and Community Development, the Developer shall provide the City with copies of construction pay and partial and final lien waivers as proof of payment to certified Woman and Minority Businesses.

(iv) Developer shall market the Project for a period of not less than fifteen (15) years after the Project Opening Date substantially in accordance with the marketing

plan set forth in Exhibit E attached hereto and made a part hereof (the "*Marketing Plan*"). Developer will not be deemed to be in breach of this provision unless and until Developer shall fail to cure and remedy said breach within sixty (60) days after Developer has received notice thereof from the City. Developer may modify the Marketing Plan from time to time with City's written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that no consent will be required for changes required by HUD, Virginia Housing, provided notice of such changes are provided to the City in accordance with this Agreement.

20. Conditions.

(a) The obligation of Developer under this Agreement to purchase the Property from Seller is subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Developer in writing) on or prior to the Closing Date:

(i) Title to the Property shall be good and marketable, and subject to no liens, encumbrances, leases, licenses, rights of occupancy, security interests, restrictions, rights-of-way, easements, or encroachments (collectively "*Exceptions*") other than the Permitted Exceptions. Developer's title insurance company shall be prepared to issue, at its standard premium rates, a title insurance policy insuring the title to the Property, subject only to the Permitted Exceptions, in the amount of the Purchase Price.

(ii) As of the Closing Date, (A) Seller's representations and warranties shall be true and correct in all material respects, and (B) Seller shall have performed in all material respects all its other obligations under this Agreement to be performed on or before Closing.

(iii) No laws, statutes, ordinances, governmental orders, regulations, rules, or requirements shall have been enacted, adopted, issued, or otherwise promulgated by a governmental entity or agency that would prevent the use and development of the Property in accordance with this Agreement.

(iv) There shall be no material adverse change to the physical or environmental condition of the Property since the date of this Agreement.

(v) Any required Land Use Approvals for the Project shall have been obtained.

(vi) Developer shall have received all governmental permits, licenses, and other approvals on terms satisfactory to Developer, in its sole discretion, including, but not limited to, site plan, subdivision plat, zoning, building permits, and environmental permits necessary for Developer's development of the Project for its Intended Use.

(vii) Developer shall have received approval of the Final Plans, as required by Section 8 hereof.

(viii) Developer shall have obtained a Financing Commitment for the Project on terms satisfactory to Developer in its sole discretion.

(ix) Developer shall have closed upon its purchase of the Church Parcel.

In the event any of the foregoing conditions to Closing have not been met or waived in writing by Developer on or before the Closing Date, Developer shall have the right to terminate this Agreement by written notice to Seller. If the termination is because any of the condition(s) set forth in Sections 20(a)(i), 20(a)(ii), 20(a)(iii), or 20(a)(iv) above are not satisfied, then upon Developer's demand the Seller shall return the entire Deposit, including any Additional Deposits, to Developer within ten (10) business days of the demand. If the termination is because the condition(s) set forth in Section 20(a)(v) provided Developer has diligently pursued Land Use Approvals consistent with Developer's Proposal, Section 20(a)(vi) provided Developer has diligently pursued those permits and licenses, or Section 20(a)(vii) provided Developer has diligently pursued that approval, are not satisfied, then upon Developer's demand, the Seller shall return the Deposit including the Additional Deposits to Developer within thirty (30) days of the demand. If the termination is because the conditions set forth in Section 20(a)(v) or Section 20(a)(ix) above are not satisfied and the termination occurs after the expiration of the Due Diligence Period, as extended in accordance with the terms hereof, and Seller is not then in default under this Agreement beyond the applicable notice and cure period, then the Seller shall retain the entire Deposit, including any Additional Deposits, as its sole and exclusive remedy for Developer's termination. Developer agrees, at its sole cost and expense, to use commercially reasonable efforts to satisfy the conditions set forth in Section 20(a) that are under Developer's control to satisfy, as and when contemplated by this Agreement.

(b) The obligation of Seller under this Agreement to sell the Property to Developer is subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Seller in writing on or prior to the Closing Date):

(i) Developer will submit to City in accordance with the City's zoning regulations two (2) copies each of (A) the plan of development for the Project and (B) the application for the land disturbance permit and the building permit for the Project.

(ii) A Financing Commitment that meets the requirements set forth in Section 13 of this Agreement shall have been obtained.

(iii) A certificate from the Virginia Board of Contractors or other evidence that may be commercially reasonable to satisfy the Seller that the General Contractor selected by Developer to construct the Project is a registered contractor in good standing with the Virginia Board of Contractors.

(iv) Such other documentation including plans and specifications, schematic drawings and renderings of the Project as may commercially reasonably be requested by Seller to ensure the orderly development of the Property in accordance with the terms of this Agreement.

(v) Seller shall have received a copy of Developer's executed construction contract and construction schedule.

(vi) Developer shall have adopted a Project Economic Inclusion Plan in accordance with Section 19(b)(iii) above.

(vii) The applicable City department shall have approved the Final Plans in accordance with Section 8.

(viii) As of the Closing Date (A) all representations and warranties, made by Developer in this Agreement shall be true and correct in all material respects, and (B) Developer shall have performed in all material respects all of its other obligations to be performed on or before Closing.

(ix) No laws, statutes, ordinances, governmental orders, regulations, rules, or requirements shall have been enacted, adopted, issued, or otherwise promulgated by a governmental entity or agency other than the City that would prevent the use and development of the Property in accordance with this Agreement.

(x) Developer shall have obtained all required Land Use Approvals in accordance with Section 9 above.

(xi) The Development Budget and Timeline shall have been provided by Developer and approved by the City's Director of Housing and Community Development.

(xii) Developer shall have closed upon its purchase of the Church Parcel.

If on Closing Date any condition(s) of the obligation of the Seller to close hereunder shall remain unsatisfied and have not been waived, then Seller shall have the right to terminate this Agreement, by written notice to Developer, in which event, if the unsatisfied condition is due to the fault of Developer Seller shall retain the entire Deposit, including any Additional Deposit, otherwise the entire Deposit, including any Additional Deposit, shall be refunded to Developer, and this Agreement shall immediately terminate and neither party shall have any further rights hereunder or obligations to the other of any nature hereunder or by reason hereof (except as otherwise expressly provided in this Agreement and except for those obligations which by their terms survive the expiration or sooner termination of this Agreement), except that with respect to a failure to satisfy any condition of the Closing that results from a party's default under this Agreement, the provisions of this Agreement pertaining to such default, and to the parties' respective rights, remedies and obligations in connection with such default, shall be applicable in addition to, or (in the non-defaulting party's discretion) as an alternative to, the non-defaulting party's aforesaid right of termination. If the termination is because the condition set forth in Section 20(b)(vii) above is not satisfied and Developer is not then in default under this Agreement, then the Seller shall return the entire Deposit, including any Additional Deposits, to Developer.

21. Closing. If all of the conditions to Closing as set forth in Section 20 above have been satisfied or waived in accordance therewith, closing ("**Closing**") shall be held in the Office of the Developer's closing agent/attorney, on or before the date which is sixty (60) days after the satisfaction of the conditions set forth in Sections 20 (the "**Closing Date**") but in no event later than that date which is fifteen (15) months after the date that this Agreement is fully executed by all parties hereto (the "**Outside Closing Date**"). TIME IS OF THE ESSENCE. All documents requiring execution on behalf of the Seller may be executed prior to Closing and delivered by the Seller to the closing agent/attorney in escrow. The Closing Date and time shall be subject to change

based on mutual written agreement of the parties provided Developer has complied with the provisions of Sections 19(b) (i) and (ii).

(a) At the Closing, Seller, in addition to any other documents required to be delivered under the terms of this Agreement, shall deliver fully executed copies of the following:

(i) A special warranty deed (the "*Deed*") to the Property, duly executed and acknowledged by Seller conveying good and marketable fee simple title to the Property, free and clear of all liens and encumbrances, and subject to no Exceptions other than the Permitted Exceptions and in proper form for recording.

(ii) A certificate to the effect that Seller's representations and warranties set forth in Section 18 of this Agreement are true and correct in all material respects as of the Closing Date or updating the representations and warranties set forth in Section 18 of this Agreement to reflect the facts existing as of the Closing Date. If the certificate reflects facts that are material and adverse to Developer's acquisition and ownership of the Property for its Intended Use, then Developer shall have the right to terminate this Agreement by written notice to Seller and the Deposit shall be released to Developer. Developer shall retain the right to pursue a claim against Seller if the change in any of the Seller's representations or warranties constitutes a default under this Agreement.

(iii) A settlement statement in a form that is mutually acceptable to both Developer and Seller (the "*Settlement Statement*").

(iv) Seller shall deliver to the Developer any other documents or instruments required hereunder or reasonably requested by Developer, Developer's Title Company, or Developer's lender in order to consummate the transactions contemplated herein provided such instruments do not result in an amendment to the terms of this Agreement, including without limitation: (a) a standard owner's affidavit by the Seller as customarily required by the Title Company from the Seller pertaining to mechanic's liens and absence of tenants in occupancy including standard revisions by the City customarily accepted by title insurance companies, (b) all necessary information for IRS Form 1099-S, (c) an affidavit as to nonforeign status of the Seller, and (d) a Virginia Department of Taxation Form R-5E.

(b) At Closing, Developer, in addition to any other documents required to be delivered under the terms of this Agreement, shall deliver the following:

(i) A counterpart signed copy of the Settlement Statement.

(ii) The Purchase Price minus the Deposit by wire transfer.

(iii) Evidence reasonably satisfactory to the Seller that Developer is duly formed and validly existing and is qualified to do business in the Commonwealth of Virginia and the City of Norfolk.

(iv) A written opinion of counsel of Developer, in form commercially reasonably satisfactory to the Seller (assuming that all signatures are genuine, and further assuming that all documents presented to such counsel as copies conform with the originals) and subject to

other customary assumptions and qualifications, stating (1) that Developer is duly formed and validly existing under the laws of the Commonwealth of Virginia; (2) that Developer has the power to enter into the transactions contemplated by this Agreement (including, without limitation, entry into this Agreement); (3) that all actions by Developer required to be authorized in the transaction contemplated by this Agreement have been duly authorized; and (4) that this Agreement and all documents required to effectuate the transactions contemplated hereby which are to be executed by Developer (including, without limitation, all agreements and instruments to be executed by Developer at the Closing) have been duly executed and delivered by Developer, and constitute binding obligations of Developer but excluding any enforceability opinion.

(v) Resolutions of the Developer authorizing Developer to consummate the transactions contemplated herein, such resolutions to be in form and substance reasonably satisfactory to the Seller.

(vi) Any other document or instrument required hereunder or reasonably requested by the Seller in order to consummate the transactions contemplated herein consistent with the terms of this Agreement, which document or instrument will be in form and substance reasonably acceptable to the Developer and the Seller and provided any such document or instrument does not result in an amendment to terms of this Agreement.

(c) Utilities, including, without limitation, water, sewer, and stormwater charges shall be prorated as of the Closing Date.

(d) Seller is exempt from grantor's tax in connection with the recordation of the Deed. Developer shall pay all other recordation costs, including state and local recordation taxes in connection with the recordation of the Deed and any subdivision plat. Each party shall pay its respective attorneys' fees.

22. Possession. Possession of the Property shall be delivered to Developer as of the Closing Date, free and clear of all leases, tenancies, and rights of occupancy.

23. Default. The occurrence of any of the following shall be an "*Event of Default*" by Developer under this Agreement:

(a) The filing by Developer of a voluntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtors' rights.

(b) The consent by Developer to an involuntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtor's rights.

(c) The entering of an order for relief against Developer or the appointment of receiver, trustee, or custodian for all or a substantial part of the property or assets of Developer in any involuntary proceeding, and the continuation of such order, judgment, or decree unstayed for any period of thirty (30) consecutive days.

(d) (i) Failure to commence construction of the Project on or prior to the Construction Commencement Deadline (other than, because of a Permitted Delay) unless Developer cures such failure within thirty (30) days after written notice to Developer or (ii) once

construction commences, Developer ceases construction for ninety (90) consecutive days (other than because of a Permitted Delay) except if Developer makes reasonable effort to recommence construction then such ninety (90) day period shall be extended to one hundred twenty (120) days unless Developer recommences such construction within thirty (30) days after written notice thereof to Developer, provided that prior to terminating this Agreement for a default under this Section 23(d)(ii), the Seller shall provide written notice of such default to Developer's lender and such lender shall be provided with the same notice and opportunity as provided to the Developer to cause the Developer to cure the default hereunder, or (iii) failure of the Project to be Completed by the Construction Completion Deadline (other than because of a Permitted Delay).

(e) The failure of Developer to perform or to observe any covenant, obligation, condition or requirement of this Agreement not specifically named as a default in this Section 23, and the continuation of such failure for thirty (30) days after written notice from Seller specifying the nature and extent of any such failure, or, if such default cannot reasonably be cured within such thirty (30)-day period, the failure either (i) to commence to cure such default within such thirty (30)-day period and to diligently continue to pursue such effort to cure to completion, or (ii) to cure such default within a reasonable time after the expiration of the first thirty (30)-day period, in no event to exceed ninety (90) days after the written notice of default.

(f) The failure of Developer to close on or prior to the Outside Closing Date (as extended for any Cure Extension Period).

24. Remedies: Right of Repurchase. Upon the occurrence and continuance of any Event of Default, Seller may elect to terminate this Agreement by giving written notice of such termination to Developer, and this Agreement shall terminate as of the date specified in such notice (which date shall be on or after the date of the notice of termination). In the event termination pursuant to this Section 24 occurs after Closing because Developer fails to commence or complete construction of the Project in accordance with the terms of this Agreement, Seller may exercise its right to repurchase the Property in accordance with the terms and conditions set forth below. In addition to the remedies set forth herein, a non-defaulting party shall have available to it all other rights and remedies provided in this Agreement, at law, and in equity. Remedies under this Agreement shall be cumulative and not restrictive of other remedies.

Notwithstanding the foregoing to the contrary, if an Event of Default occurs prior to the Closing, Seller's sole and exclusive remedy shall be to terminate this Agreement and retain the Deposit as liquidated damages provided this limitation shall not be deemed to extinguish or limit any obligations of Developer to indemnify, defend, and hold the City harmless which are expressly set forth in this Agreement.

In the event that termination under this Section 24 occurs after Closing because Developer fails to commence or complete construction of the Project in accordance with the terms of this Agreement, in addition to its other remedies, Seller may elect to enter and take title to the Property, in which event Developer shall immediately execute a deed conveying the Property as well as all improvements thereon to the Seller, subject to any mortgage and any tenant leases already in place for premises at the Project and provided the Seller pays the Reverter Payment, as hereinafter defined, for the Property in accordance with the provisions of this Section 24. Seller agrees to execute and deliver to Developer's lender an agreement confirming the subordination of Seller's

reverter rights to any mortgage or deed of trust securing such lender in form and substance reasonably satisfactory to Seller. Notwithstanding the foregoing, Seller's rights to terminate this Agreement and to reenter and take title back to the Property shall terminate and be of no further force or effect immediately upon Developer's closing upon its construction financing with Virginia Housing or the United State Department of Housing and Urban Development ("HUD"). If requested by Virginia Housing or HUD, Seller shall execute a release of its rights to repurchase and to reenter and take title back to the Property or such other document as is reasonably requested by Virginia Housing or HUD to evidence the termination of Seller's rights to terminate the Agreement and to reenter and take title back to the Property. The provisions of this Section 24 permitting Seller to reenter and take title back to the Property after Developer's closing on its construction financing with Virginia Housing or HUD will be of no further force or effect immediately upon Developer's closing on its construction financing with Virginia Housing or HUD.

The "*Reverter Payment*" shall be (a) the sum of the Purchase Price actually paid to Seller less the Deposit and (b) an amount equal to ninety-five percent (95%) of the Fair Market Value, as hereinafter defined, as of the date of such notice of termination of any improvements constructed pursuant to this Agreement as part of the Project at Developer's cost less the outstanding principal balance (and all accrued but unpaid interest thereon) under any mortgage through the date of closing on the reverter. For purposes of this Section 24, "*Fair Market Value*" shall have the meaning set forth in Exhibit F attached hereto and made a part hereof.

In the event the Seller has the right to terminate this Agreement as provided in this Section 24 or to repurchase the Property but does not exercise its right to terminate or repurchase the Property, then in such event, Developer shall pay liquidated damages for each day of delay between the Construction Completion Deadline and the date the improvements on the Property are Substantially Completed. The amount of the liquidated damages per day for such delay shall be the difference between the real estate taxes that would be payable if the improvements on the Property that were to be completed as part of the Project had been Substantially Completed on the Construction Completion Deadline and the actual real estate taxes that are assessed for the improvements on the Property for the days between the Construction Completion Deadline and the date the improvements on the Property are Substantially Completed. Developer agrees this provision is a valid and enforceable liquidated damages provision and the City of Norfolk Real Estate Assessor's assessment of the amount owed shall be accepted by Developer as the proper amount.

25. Condemnation. If before the Closing all or any portion of the Property is taken under the power of eminent domain or is transferred in lieu of such taking and such taking or transfer materially interferes with Developer's contemplated development of the Property, Developer may, at its option, (i) terminate this Agreement by notice to the Seller within thirty (30) days after Developer is notified of such taking or transfer, in which case return of the Deposit shall be the sole and exclusive remedy, or (ii) proceed to Closing and receive an assignment of the condemnation claim or a credit for any amounts paid to Seller as compensation.

26. Risk of Loss and Insurance. After Closing, the Developer shall bear the risk of loss on the Property and all improvements thereon, including the Project. Prior to Closing, Seller shall bear the risk of loss of the Property and any existing improvements. Except as otherwise expressly

set forth in this Agreement, any improvements on the Property are to be demolished by Developer after Closing. Accordingly, any damage or destruction of all or any part of improvements on the Property prior to Closing in no way obligates the Seller to rebuild the improvements.

27. Assignment. Developer's rights under this Agreement may not be assigned or otherwise transferred without the express written consent of the Seller, which consent shall not be unreasonably withheld or delayed; provided, however, Developer may assign this Agreement to an Affiliate (as defined below) of Developer. For purposes of this Section 27, "*Affiliate*" means any legal entity, which controls, is controlled by, or is under common control with the Developer. A permitted assignment shall not relieve the Developer from its obligations under this Agreement. Any purported assignment of this Agreement or of any right, title or interest hereunder not complying with this Section 27 shall be void and of no force or effect.

28. Notices. All notices or other communications required or desired to be given with respect to this Agreement shall be in writing and shall be delivered by hand or by courier service, or sent by registered or certified mail, return receipt requested, bearing adequate postage, and properly addressed as provided below. Each notice given by mail shall be deemed to be given by the sender when received or refused by the party intended to receive such notice; each notice delivered by hand or by courier service shall be deemed to have been given and received when actually received by the party intended to receive such notice or when such Party refuses to accept delivery of such notice. Upon a change of address by either party, such party shall give written notice of such change to the other party in accordance with the foregoing. Inability to deliver because of changed address or status of which no notice was given shall be deemed to be receipt of the notice sent, effective as of the date such notice would otherwise have been received. Developer shall provide written notice to Seller of its lenders' names and notice addresses.

Seller: City Manager
City of Norfolk
810 Union Street, Suite 1101
Norfolk, VA 23510

With a copy to: City Attorney
City of Norfolk
810 Union Street, Suite 900
Norfolk, VA 23510

And with a copy to: Director, Department of Housing and Community Development
City of Norfolk
501-A Boush Street
Norfolk, VA 23510

Developer: Franklin Group Companies, LLC
300 32nd Street, Suite 310
Virginia Beach, VA 23451
Attn: James W. Noel III, Esq.
jnoel@fgcompanies.com

With a copy to: Williams Mullen
222 Central Park Avenue, Suite 1700
Virginia Beach, VA 23462
Attn: Elizabeth Chapman
echapman@williamsmullen.com

Addresses may be changed by notice given pursuant to this provision.

29. Governing Law: Venue. This Agreement shall be governed by, construed, and enforced under the laws of the Commonwealth of Virginia. In the event of a dispute between the parties with respect to the subject matter of this Agreement, venue shall be in the state courts in the City of Norfolk.

30. Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties with respect to the contemplated transactions and supersedes all prior agreements, arrangements, and understandings.

31. Confidentiality. Any representations or warranties of the Seller with respect to confidentiality and nondisclosure are subject to disclosures required by a court of competent jurisdiction and/or applicable laws, including, without limitation, the Virginia Freedom of Information Act.

32. Non-Waiver. Failure of any party at any time or times to require performance of any provisions hereof shall in no manner affect the right to enforce the provision at a later time. No waiver by either party of any condition, or the breach of any term, covenant, representation, or warranty contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed a further or continuing waiver of any condition or covenant, representation or warranty of this Agreement.

33. Amendment: Modification. No amendment, modification, or alteration of the terms of this Agreement shall be binding unless in writing, dated subsequent to the date hereon and duly executed by the parties hereto.

34. Relationship of Parties. This Agreement is not to be construed to create a partnership or joint venture between the parties.

35. Negotiated Document. The parties acknowledge that the provisions and language of this Agreement have been negotiated and agree that no provision of this Agreement shall be construed against any party by reason of such party having drafted such provision of this Agreement.

36. Headings. The captions and section headings are for convenience only and shall not be used in construing or enforcing any of the provisions of this Agreement.

37. Execution. This Agreement is executed under seal.

38. Survival. All covenants, representations and warranties made by the Seller or Developer shall survive the Closing and any investigation at any time by or on behalf of the Seller or Developer.

39. Time is of the Essence. Time is of the essence in the performance of the parties' respective obligations set forth in this Agreement.

40. Successors; Assigns. This Agreement shall inure to the benefit of and be binding upon the parties to this Agreement and their respective successors and permitted assigns.

41. Severability. If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision was not contained herein.

42. Brokers. Seller and Developer each represent and warrant that no broker to whom a commission, fee or other compensation is payable is or has been involved in or brought about the transactions contemplated by this Agreement. To the extent permitted by applicable law, Developer and Seller shall each indemnify, defend, and hold the others harmless from any and all claims, obligations, liabilities, costs or expense (including reasonable attorneys' fees) incurred as a result of any claim for brokerage commissions, fees or other compensation by any person or entity who alleges having acted or dealt with the indemnifying party in connection with the Property or the transactions contemplated by this Agreement. The parties' obligations under this Section 42 shall survive the Closing and any termination of this Agreement.

43. Counterparts; Copies; Facsimile. This Agreement may be executed in one or more counterparts and each such counterpart shall be deemed to be an original. All counterparts so executed shall constitute one instrument and shall be binding on all of the parties to this Agreement notwithstanding that all of the parties are not signatories to the same counterpart. Facsimile copies and photocopies of this Agreement signed by the parties shall be binding and enforceable as if the same were an executed original.

44. Recording. This Agreement or a mutually agreeable memorandum hereof may be recorded at the option of either party.

45. Attorneys' Fees. The prevailing party in any litigation relating to this Agreement shall be entitled to recover reasonable attorney's fees and costs from the losing party including such fees and costs related to any appeal.

46. Seal. This Agreement is executed under seal.

47. Calculation of Time Periods. Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday under the laws of the State in which the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The final day of any such period shall be deemed to end at 5:00 p.m., Eastern time.

48. Third Party Beneficiary. No provision of this Agreement is intended to be for the benefit of or enforceable by any third party.

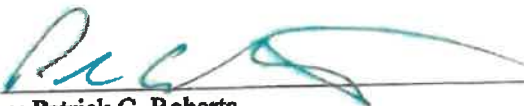
[Remainder of page intentionally left blank.]

[Signature page to Purchase and Development Agreement - City of Norfolk (Seller) / The Pathway Realty Group, LLC & Franklin Group Companies, LLC (Developer) – The Station]

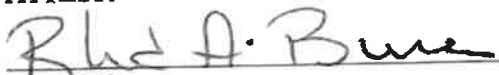
WITNESS the following signatures and seals:

SELLER:

CITY OF NORFOLK

By: 
Name: Patrick G. Roberts
Title: City Manager

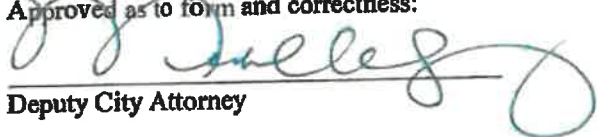
ATTEST:


City Clerk

Contents Approved:


Director, Department of Housing and
Community Development

Approved as to form and correctness:

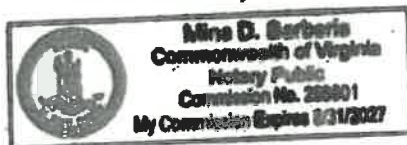

Deputy City Attorney

COMMONWEALTH OF VIRGINIA

CITY OF NORFOLK, to-wit:

I, Mina D. Barberis, a Notary Public in and for the City of Norfolk, in the Commonwealth of Virginia, do hereby certify that Patrick G. Roberts, City Manager, and Richard A. Bull, City Clerk, of the City of Norfolk, whose names as such are signed to the foregoing Purchase and Development Agreement, have acknowledged the same before me in the City and Commonwealth aforesaid.

Given under my hand this 2nd day of May, 2025.



Notary Public 

Registration Number: 258601
My Commission Expires: 08/31/27

[Signatures continue on following page.]

CERTIFICATION OF FUNDING

I hereby certify that the money for this Purchase and Development Agreement is in the City Treasury to the credit of the fund from which it is to be drawn and not appropriated for any other purpose.

Account: 4000-15-4471-5307-FY25
Amount: \$350,000.00
Vendor Code: TBD
Contract Number: TBD

Signed by: Christine Garczynski 5/6/2025 | 4:41 PM EDT
TE-DF338CF09400...
Director of Finance Date

[Continuation of signature pages to Purchase and Development Agreement - City of Norfolk
(Seller) / The Pathway Realty Group, LLC & Franklin Group Companies, LLC (Developer) - The
Station]

DEVELOPER:

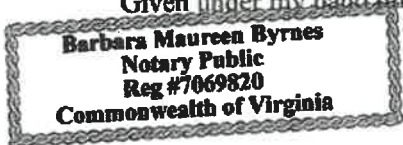
THE PATHWAY REALTY GROUP, LLC

By: [Signature]
Name: Peter Vassiliou
Title: Managing Member

STATE/Commonwealth of Virginia
CITY/COUNTY OF Virginia Beach, to-wit:

I, Barbara Maureen Byrnes, a Notary Public in and for the City/County of Virginia Beach, in the State/Commonwealth of Virginia, do hereby certify that Peter Vassiliou, Managing Member of The Pathway Realty Group, LLC, whose name as such is signed to the foregoing Purchase and Development Agreement, has acknowledged the same before me in the City/County and State/Commonwealth aforesaid.

Given under my hand this 23rd day of April, 2025.



Barbara Maureen Byrnes
Notary Public

Registration Number: 7069820
My Commission Expires: 10/31/2027

[Signatures continue on following page.]

[Continuation of signature pages to Purchase and Development Agreement - City of Norfolk
(Seller) / The Pathway Realty Group, LLC & Franklin Group Companies, LLC (Developer) - The
Station]

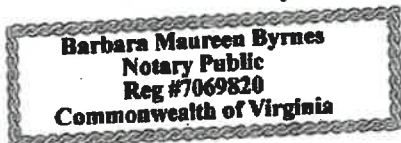
FRANKLIN GROUP COMPANIES, LLC

By: [Signature]
Name: W. Taylor Franklin
Title: CEO

STATE/Commonwealth of Virginia
CITY/COUNTY OF Virginia Beach, to-wit:

I, Barbara Maureen Byrnes, a Notary Public in and for the City/County of Virginia Beach, in the State/Commonwealth of Virginia, do hereby certify that W. Taylor Franklin, CEO of Franklin Group Companies, LLC, whose name as such is signed to the foregoing Purchase and Development Agreement, has acknowledged the same before me in the City/County and State/Commonwealth aforesaid.

Given under my hand this 23rd day of April, 2025.



Barbara Maureen Byrnes
Notary Public

Registration Number: 7069820
My Commission Expires: 10/31/2027

EXHIBIT A-1

Parcels

Address:

2612 Monticello Avenue
215 E 27th Street
217 E 27th Street
301 E 27th Street
305 E 27th Street
307 E 27th Street
2615 Church Street
2601 Church Street
312 E 26th Street
310 E 26th Street
304 E 26th street
2600 Armistead Avenue
222 E 26th Street
218 E 26th Street
NSW 26th Street
212 E 26th Street

GPIN:

1438146189
1438147271
1438148220
1438149174
1438240113
1438240142
1438240170
1438231917
1438240070
1438240032
1438240003
1438149036
1438148067
1438148009
1438147160
1438147131

EXHIBIT A-2

Property

[attached]

EXHIBIT B-1
Housing Mix Requirements

31 units at 40% AMI (20%)
92 units at 60% AMI (60%)
31 units at 80% AMI (20%)

Total Units = 154

Unit Type	Number of Units
1BR/1Bth - 40% of AMI	14
2BR/2Bth - 40% of AMI	15
3BR/2Bth - 40% of AMI	2
1BR/1Bth - 60% of AMI	41
2BR/2Bth - 60% of AMI	44
3BR/2Bth - 60% of AMI	7
1BR/1Bth - 80% of AMI	14
2BR/2Bth - 80% of AMI	15
3BR/2Bth - 80% of AMI	2

(AMI = Area Median Income)

EXHIBIT B-2
Developer's Proposal

[attached]

THE STATION

Unit Finishes & Features:

- Luxury Vinyl Plank Flooring in Units (Carpeted Bedrooms)
- Granite Countertops
- Energy Star Appliances
- Washer and Dryer in Units
- Energy Star Multifamily Building, meeting very low utility costs for residents
- Recessed Lighting

Community Amenities & Features:

- Interior Corridor with Elevators & Trash Chutes
- Community Clubroom with Television Lounge, Coffee Bar, and
- Business & Homework Center
- State of the Art Fitness Center
- Community-Oriented Retail on Each Corner
- Outdoor Lounge with Firepits
- Grilling Area with Dining Tables and Covered Pergolas
- Central Park with Seating Areas and Enhanced Landscaping



EXHIBIT C
Restrictive Covenants

Use of the Property to be conveyed is expressly subject to the following covenants, restrictions, limitations, and conditions, which are to be imposed as covenants running with and binding upon the aforesaid Property and Project for forty (40) years commencing on the date of this Agreement: .

(a) Any land area within the Property not occupied by structures, hard surfacing, or vehicular driveways shall be kept planted with grass, trees and plants or shrubbery or in such other manner as may be permitted by the City of Norfolk's laws and regulations and shall be maintained in a commercially reasonable condition and neat appearance. In the event of a default by Developer, its successors or assigns, in the planting or maintenance obligations set forth in this paragraph, which default continues for a period of thirty (30) days after receipt by Developer, its successors or assigns, as the case may be, of written notice thereof from the Seller, the required planting and maintenance work may be completed by the Seller except the Seller shall not take any action to satisfy the alleged default by the Developer, or its successors or assigns, if the Developer, or its successors or assigns, i) files suit within the thirty day time frame ("stay" until a court of competent jurisdiction issues a ruling and all applicable appeals have been decided or the time to appeal has expired or the case has been dismissed by the Developer or its successors or assigns, as the case may be) or ii) notifies the Seller within the thirty day time frame that it disputes the Seller's decision in which case the parties shall negotiate in good faith on a resolution during the next thirty days after the expiration of the notice time to the Developer, or its successors or assigns, as the case may be, as indicated above) at the sole cost and expense of Developer, its successors and assigns, as the case may be, from time to time and in keeping with this covenant, and Developer, its successors or assigns, as the case may be, shall reimburse Seller for the commercially reasonable costs thereof within thirty (30) days after receipt of an invoice therefor.

(b) Developer agrees, on its own behalf and on behalf of its successors and assigns, that any improvements on the Property will be maintained by Developer, or its successors or assigns in a commercially reasonable manner, condition and with a neat and well-maintained appearance. Necessary repairs, maintenance and upkeep of the improvements will be performed so as to preserve the attractive appearance, physical integrity, and the sanitary and safe condition of the buildings and other improvements on the Property. In the event of a default by Developer, its successors or assigns, in the repair, maintenance or upkeep obligations set forth in this paragraph, which default continues for a period of thirty (30) days after receipt of written notice thereof by Developer, its successors or assigns, as the case may be, the required repairs, maintenance and upkeep may be completed by the Seller (except the Seller shall not take any action to satisfy the alleged default by the Developer, or its successors or assigns, if the Developer, or its successors or assigns i) files suit within the thirty day time frame ("stay" until a court of competent jurisdiction issues a ruling and all applicable appeals have been decided or the time to appeal has expired or the case has been dismissed by the Developer, its successors or assigns, as the case may be) or ii) notifies the Seller within the thirty day time frame that it disputes the Seller's decision in which case the parties shall negotiate in good faith on a resolution during the next thirty days after the expiration of the notice time to the Developer, its successors or assigns, as the case may be, as indicated above) at the sole cost and expense of Developer, its successors and assigns, as the case may be, from time to time and in keeping with this covenant, and Developer or its

successor or assigns, as the case may be, shall reimburse Seller for the commercially reasonable costs thereof within thirty (30) days after receipt of an invoice therefor.

(c) Any service area, service facility or mechanical equipment located on the side of the Project site which is adjacent to a public right-of-way shall be enclosed or adequately screened by landscaping or other materials otherwise consistent with the design of the Project.

(d) All trash and recyclable collection receptacles shall be kept inside buildings or within enclosures constructed of the same or similar architectural materials and details as the dwelling units.

(e) Gas, electric and other utility services within the Project shall be underground. No utility line or connection to any utility line at or above ground level shall be permitted within the boundaries of the Property.

The foregoing restrictions, limitations and conditions shall only be enforceable against the owner, at the time of violation, of the portion of the Property to which any violation relates.

EXHIBIT D
Environmental Definitions

Hazardous Materials. "*Hazardous Materials*" shall mean any substance which is or contains (i) any "hazardous substance" as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.) ("*CERCLA*") or any regulations promulgated under or pursuant to CERCLA; (ii) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.) ("*RCRA*") or regulations promulgated under or pursuant to RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are classified or considered to be hazardous or toxic under Environmental Requirements (as hereinafter defined) or the common law, or any other applicable laws relating to the Property. Hazardous Materials shall include, without limitation, any substance, the presence of which on the Property (A) requires reporting, investigation or remediation under Environmental Requirements; (B) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property or adjacent property; or (C) which, if it emanated or migrated from the Property, could constitute a trespass.

Environmental Requirements. "*Environmental Requirements*" shall mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, enacted, promulgated, or amended, of the United States, the states, the counties, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil).

EXHIBIT E **Marketing Plan**

Marketing Objectives:

- Achieve 95% occupancy within the first six months of operation.
- Establish a brand identity as the preferred apartment community in the Midtown area.
- Develop and maintain a positive community relationship and reputation with the Railroad District businesses and Villa Heights/Park Place neighborhoods.

Marketing Strategies:

- **Branding and Positioning:** Develop a strong brand identity that reflects the community's values of diversity, inclusion, and sustainability. Position The Station as not just a place to live but also a community to belong to.
- **Targeted Advertising:** Utilize both digital and traditional advertising platforms targeting the local Norfolk area, focusing on the quality finishes, amenities, and prime location. Highlight proximity to key landmarks and institutions, as well as restaurants, breweries, and shopping.
- **Community Engagement:** Partner with local businesses, schools, and organizations to foster a sense of community and encourage local patronage. Host community events and workshops that are open to the public.
- **Digital Presence:** Develop a user-friendly website and active social media profiles to engage with prospective and current residents. Feature virtual tours, resident testimonials, and regular updates about community events.

Tactics and Channels:

- **Online Marketing:** Invest in SEO, social media advertising, and email marketing campaigns targeting local residents and specific demographics such as university students and young professionals.
- **Outreach:** Engage in direct mail campaigns, local community boards, and partnership with local employers and educational institutions to promote the apartments.
- **Public Relations:** Get featured in local news outlets, blogs, and community bulletins to increase visibility.
- **Events and Open Houses:** Host open houses and community events to showcase the property and foster community ties.

Monitoring and Evaluation:

Track the performance of all marketing activities using metrics such as website traffic, social media engagement, lead generation, and conversion rates. Adjust strategies as needed to improve effectiveness and ROI.

- Unique marketing materials specific for City of Norfolk employees, Fire/EMS employees, Police employees, and NPS employees. See attached example of a flyer that could be both shared via the various departments and also printed/displayed in high-visibility areas (City Hall, police precincts, fire stations, teachers lounges, etc.) to drive interest.
 - These targeted groups would get waived application fees and reduced hold fees
 - Prior to lease-up (180 days) TFG will provide the updated income bands (assuming they continue rising with AMI increases) to City officials and determine more specifically who can meet income requirements and market directly to those groups.
- Targeted landing pages for each group (i.e. thestationapartments.com/police) that would specifically speak to target groups. Combined with SEO efforts, we could ensure these are getting to the correct folks within the community based on the internet search.
- For 10% of the units, provide a leasing preference in addition to the aggressive marketing to the target groups through the same tactics listed above. Additionally, provide a 5% discount on the first year's monthly rent, in addition to that leasing preference.
 - TFG will consider other groups (employer groups, healthcare workers, veterans, local business employees) to target.
- Open house for the local community (Villa Heights, Park Place, Railroad District) about six months prior to opening to visit the property, talk with leasing specialists, and understand the application process.

EXHIBIT F
Fair Market Value

The "*Fair Market Value*" shall mean the fair market value of the Property and improvements constructed for the Project (excluding any portions that have been sold to unrelated third parties) as of the date of such termination as determined by mutual agreement reached within twenty (20) days of the date of notice of termination by the Seller, or, in the absence of such agreement, by appraisal as follows. If the parties are unable to reach agreement on the Fair Market Value within such twenty (20) day period, then within ten (10) days thereafter Developer shall name one appraiser and the Seller shall name a second appraiser. The appraisers so chosen will meet within ten (10) days after the second appraiser is appointed and if, within thirty (30) days after the second appraiser is appointed, the two appraisers are not able to agree upon the Fair Market Value, they shall appoint a third appraiser. In the event the two appraisers are unable to agree upon such appointment within ten (10) days after the aforesaid time, then either Party may, as promptly as possible thereafter, request the American Arbitration Association to appoint a third appraiser. The decision of the appraisers so chosen shall be given within a period of thirty (30) days after the appointment of such third appraiser. The decision in which any two appraisers so appointed and acting hereunder concur shall in all cases be binding and conclusive upon the parties. Each Party shall pay the fees and expenses of the original appraiser appointed by such Party and the expenses of the third appraiser, if any, shall be borne equally by the parties. Any appraiser, no matter by whom designated, shall be a member in good standing, with the "MAI" designation, of the Appraisal Institute with at least ten (10) years' experience as a real estate appraiser in the Hampton Roads, Virginia area. Notwithstanding anything to the contrary in this Agreement, the Seller's right to take back the Property is and shall be subject and subordinate to the rights of Developer's lender and the lien of any Mortgage or regulatory agreement held by any lender for the financing of the Project and subject to tenant leases and/or contracts for the purchase of dwelling units already in place for premises at the Project on the date of the notice, with copies of such leases and/or purchase contracts to be provided to the Seller at the time of re-conveyance of the Property to the Seller.

City of Norfolk - NORFOLK AIR

Tax Account: 50000365
2612 MONTICELLO AVENUE

Total Value
\$667,400

REAL ESTATE

PROPERTY DETAIL

Account Number	50000365
GPIN	1438146189
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	2612 MONTICELLO AVENUE
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	Parcel A, Blk 44, Park Place
Parcel Approximate Area (Sq Ft)	29,015 sqft
Parcel Approximate Acreage	0.6661 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

Bathroom	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
City Of Norfolk	01/30/2015	\$0	M	150002590

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$667,400	\$0	\$667,400
07/01/2024	\$667,400	\$0	\$667,400
07/01/2023	\$667,400	\$0	\$667,400
07/01/2022	\$667,400	\$0	\$667,400
07/01/2021	\$667,400	\$0	\$667,400

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2027
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA:

[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

•NFIP Community No.: 510104

•NFIP County Name / State: (independent city) / VA

•FIRM Index Effective Date: 2/17/2017

•FIRM Panel Effective/Revised Date: 2/17/2017

•Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map

•Elevation Datum used for BFE: NAVD 1988

•Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LiMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

Click Here to send an email

Website

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	145 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	81 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

Please note that districts have been updated based on the 2020 census. Your district may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

Email:

Website: [Go to Website](#)

VA Senate

District / Representative: 21 / Angelia Williams Graves

Phone Number: 757-524-4941

Email:

Website: [Go to Website](#)

US House of Representatives

District / Representative: 3 / Robert C Scott

Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections
Phone: 757-664-4353
Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.
<https://www.norfolk.gov/706/Office-of-Elections>

BUILDING PERMITS

For more Building Permits information, please visit:



City of Norfolk - NORFOLK AIR

Tax Account: 17109500

212 E 26TH STREET

REAL ESTATE

PROPERTY DETAIL

Total Value

\$44,100

Account Number	17109500
GPIN	1438147131
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	212 E 26TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	14 & 10 Ft Of 16 Blk 44
Parcel Approximate Area (Sq Ft)	3,678 sqft
Parcel Approximate Acreage	0.0844 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

Bathroom	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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	02/28/2003	\$18,000	S	030007155
Kim, Tae Kun	09/09/1986	\$7,000		

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$44,100	\$0	\$44,100
07/01/2024	\$44,100	\$0	\$44,100
07/01/2023	\$44,100	\$0	\$44,100
07/01/2022	\$44,100	\$0	\$44,100
07/01/2021	\$15,600	\$0	\$15,600

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2027
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA:

[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [EPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

Click Here to send an email
Website

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	145 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	Q
Airport Accident Potential Zone	=
Evacuation Zone	B

CIVIC

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Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

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Meeting Location:

Meeting Time / Frequency: /

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Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

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Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.
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BUILDING PERMITS

The Building Permits list is limited to a maximum of 10 items displayed.

For more Building Permits information, please visit:

[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 05573000

216 W 26TH STREET

Total Value

\$44,100

REAL ESTATE

PROPERTY DETAIL

Account Number	05573000
GPIN	1438147160
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	216 W 26TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	15ft-16 & 20ft-18 Blk 44
Parcel Approximate Area (Sq Ft)	3,678 sqft
Parcel Approximate Acreage	0.0844 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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	12/07/2000	\$47,000	S	000028488
Brown, Lola	11/19/1996	\$0		

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$44,100	\$0	\$44,100
07/01/2024	\$44,100	\$0	\$44,100
07/01/2023	\$44,100	\$0	\$44,100
07/01/2022	\$44,100	\$0	\$44,100
07/01/2021	\$9,400	\$0	\$9,400

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2027
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

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[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-0: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LiMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

Website

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<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	179 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

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Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

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Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

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Phone: 757-664-4353

Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.

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BUILDING PERMITS

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[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 05478400

218 E 26TH STREET

Total Value

\$37,800

REAL ESTATE

PROPERTY DETAIL

Account Number	05478400
GPIN	1438148009
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	218 E 26TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	20 & 5 Ft Of 18 Blk 44
Parcel Approximate Area (Sq Ft)	3,153 sqft
Parcel Approximate Acreage	0.0724 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

Bathroom	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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	02/13/2006	\$28,000	S	060007769
Brown, Shirley Dudley	08/03/2005	\$0	S	050031648

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$37,800	\$0	\$37,800
07/01/2024	\$37,800	\$0	\$37,800
07/01/2023	\$37,800	\$0	\$37,800
07/01/2022	\$37,800	\$0	\$37,800
07/01/2021	\$14,900	\$0	\$14,900

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2027
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [EPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

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FLOOD AWARENESS

Flood Zone	X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay
*Properties that fall within the Coastal Resilience Overlay district also fall within the FPCH-O: Flood Plain/ Coastal Hazard Overlay district	

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (Independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

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PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	217 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

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Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

Email:

Website: [Go to Website](#)

VA Senate

District / Representative: 21 / Angelia Williams Graves

Phone Number: 757-524-4941

Email:

Website: [Go to Website](#)

US House of Representatives

District / Representative: 3 / Robert C Scott

Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections

Phone: 757-664-4353

Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.

<https://www.norfolk.gov/706/Office-of-Elections>

BUILDING PERMITS

The Building Permits list is limited to a maximum of 10 items displayed.

For more Building Permits information, please visit:

[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 29936400

222 E 26TH STREET

REAL ESTATE

PROPERTY DETAIL

Total Value

\$100,900

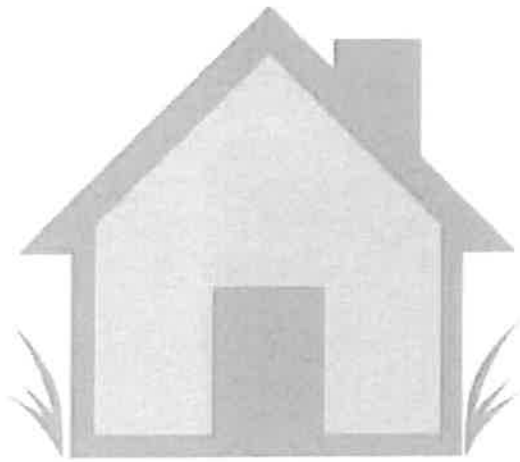
Account Number	29936400
GPIN	1438148067
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	222 E 26TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	22 & 24 Blk 44
Parcel Approximate Area (Sq Ft)	8,408 sqft
Parcel Approximate Acreage	0.1930 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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	10/21/1991	\$0		
Law, Mary M	05/16/1989	\$0		

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$100,900	\$0	\$100,900
07/01/2024	\$100,900	\$0	\$100,900
07/01/2023	\$100,900	\$0	\$100,900
07/01/2022	\$100,900	\$0	\$100,900
07/01/2021	\$13,000	\$0	\$13,000

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2027
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-0: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA:

[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H, 5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

Website

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	255 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	=
Evacuation Zone	B

CIVIC

Please note that districts have been updated based on the 2020 census. Your district may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

Email:

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President:

Email:

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Super Ward School Board Member: Alfreda A Thomas

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BUILDING PERMITS

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[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 42837455

2600 ARMISTEAD AVENUE

REAL ESTATE

PROPERTY DETAIL

Total Value

\$100,900

Account Number	42837455
GPIN	1438149036
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	2600 ARMISTEAD AVENUE
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	2 & 4 Blk 45 Park Pl
Parcel Approximate Area (Sq Ft)	8,408 sqft
Parcel Approximate Acreage	0.1930 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

Bathroom	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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	01/04/1996	\$0		
Heuneman, John R	03/23/1989	\$192,400		

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$100,900	\$0	\$100,900
07/01/2024	\$100,900	\$0	\$100,900
07/01/2023	\$100,900	\$0	\$100,900
07/01/2022	\$100,900	\$0	\$100,900
07/01/2021	\$13,000	\$0	\$13,000

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email.

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA:

[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Low to Moderate) , X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H , 5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay
*Properties that fall within the Coastal Resilience Overlay district also fall within the FPCH-O: Flood Plain/ Coastal Hazard Overlay district	

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

Click Here to send an email

Website

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	244 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

Please note that Districts have been updated based on the 2020 census. Your District may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

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VA Senate

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Civic League:

President:

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Meeting Location:

Meeting Time / Frequency: /

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School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

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Phone: 757-664-4353

Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.

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BUILDING PERMITS

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[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 39866800

304 E 26TH STREET

Total Value

\$47,300

REAL ESTATE

PROPERTY DETAIL

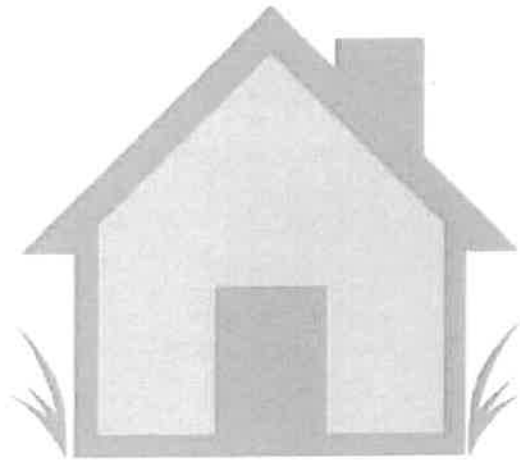
Account Number	39866800
GPIN	1438240003
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	304 E 26TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	6 & 1/2-8 Blk 45
Parcel Approximate Area (Sq Ft)	3,941 sqft
Parcel Approximate Acreage	0.0905 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

Bathroom	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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	09/17/1999	\$0	S	990027184
Silverman, Louis S	09/08/1993	\$0	S	

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$47,300	\$0	\$47,300
07/01/2024	\$47,300	\$0	\$47,300
07/01/2023	\$47,300	\$0	\$47,300
07/01/2022	\$47,300	\$0	\$47,300
07/01/2021	\$9,800	\$0	\$9,800

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	<u>C-C</u>		
Overlay District(s)*	<u>Coastal Resilience Overlay</u>		
Conditional Use Permit(s)	<u>49904</u>		
Conditional Zone(s)			
CBPA Resource Protection Area	<u>No</u>		
CBPA Intensely Developed Area	<u>No</u>		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

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FLOOD AWARENESS

Flood Zone	X (Low to Moderate) , X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

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PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	209 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

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Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

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Email:

Website: [Go to Website](#)

VA Senate

District / Representative: 21 / Angelia Williams Graves

Phone Number: 757-524-4941

Email:

Website: [Go to Website](#)

US House of Representatives

District / Representative: 3 / Robert C Scott

Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections
Phone. 757-664-4353
Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.
<https://www.norfolk.gov/706/Office-of-Elections>

BUILDING PERMITS

The Building Permits list is limited to a maximum of 10 items displayed.

For more Building Permits information, please visit:

[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 00021100

310 E 26TH STREET

Total Value

\$78,800

REAL ESTATE

PROPERTY DETAIL

Account Number	00021100
GPIN	1438240032
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	310 E 26TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	10-12 & 1/2-8 Blk 45 Park Pl
Parcel Approximate Area (Sq Ft)	6,568 sqft
Parcel Approximate Acreage	0.1508 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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	01/03/1994	\$0		
Blanco, Marciano P	02/08/1991	\$179,400	M	

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$78,800	\$0	\$78,800
07/01/2024	\$78,800	\$0	\$78,800
07/01/2023	\$78,800	\$0	\$78,800
07/01/2022	\$78,800	\$0	\$78,800
07/01/2021	\$16,400	\$0	\$16,400

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	-

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

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here to send an email](#)

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA:

[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Low to Moderate) , X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

[Website](#)

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	162 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

Please note that districts have been updated based on the 2020 census. Your district may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

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No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 00021200

312 E 26TH STREET

Total Value

\$30,700

REAL ESTATE

PROPERTY DETAIL

Account Number	00021200
GPIN	1438240070
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	312 E 26TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	14 Blk 45 Park Pl
Parcel Approximate Area (Sq Ft)	2,560 sqft
Parcel Approximate Acreage	0.0588 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				

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CITY OWNED VACANT PROPERTY

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

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SALES / VALUE HISTORY

SALES HISTORY

OWNER	TRANSFER DATE	SALE PRICE	TYPE	DEED REFERENCE
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N R & H A	01/03/1994	\$0		
Blanco, Marciano P	02/08/1991	\$179,400	X	

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$30,700	\$0	\$30,700
07/01/2024	\$30,700	\$0	\$30,700
07/01/2023	\$30,700	\$0	\$30,700
07/01/2022	\$30,700	\$0	\$30,700
07/01/2021	\$6,800	\$0	\$6,800

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	-
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND TUESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Virginia Zoological Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	<u>C-C</u>		
Overlay District(s)*	<u>Coastal Resilience Overlay</u>		
Conditional Use Permit(s)	<u>49904</u>		
Conditional Zone(s)			
CBPA Resource Protection Area	<u>No</u>		
CBPA Intensely Developed Area	<u>No</u>		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the FPCH-O: Flood Plain/ Coastal Hazard Overlay district

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

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[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Low to Moderate) , X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

Website

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<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	108 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

Please note that districts have been updated based on the 2020 census. Your district may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

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Email:

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Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

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School Board

Super Ward School Board Member: Alfreda A Thomas

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Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

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[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 00939927

2601 CHURCH STREET

REAL ESTATE

PROPERTY DETAIL

Total Value

\$62,000

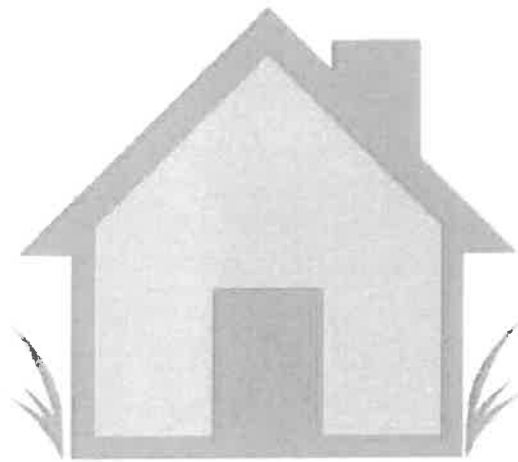
Account Number	00939927
GPIN	1438231917
Parent Account	00939928
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	2601 CHURCH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Rm 900 Norfolk VA 23510-2717
Legal Description	Parcel B Blk 45 4429 Sq Ft M/L
Parcel Approximate Area (Sq Ft)	4,405 sqft
Parcel Approximate Acreage	0.1011 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

Bathroom	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	-

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SALES / VALUE HISTORY

SALES HISTORY

OWNER	TRANSFER DATE	SALE PRICE	TYPE	DEED REFERENCE
-	-	-	-	-

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$62,000	\$0	\$62,000
07/01/2024	\$62,000	\$0	\$62,000
07/01/2023	\$62,000	\$0	\$62,000
07/01/2022	\$62,000	\$0	\$62,000
07/01/2021	\$62,000	\$0	\$62,000

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	=
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	=
Tourism Zone Name	=
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND WEDNESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
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Recreation Phone Number	757-664-7500
Nearest Park	Virginia Zoological Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	<u>C-C</u>		
Overlay District(s)*	<u>Coastal Resilience Overlay</u>		
Conditional Use Permit(s)	<u>49904</u>		
Conditional Zone(s)			
CBPA Resource Protection Area	<u>No</u>		
CBPA Intensely Developed Area	<u>No</u>		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

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Flood Zone	X (Low to Moderate) , X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

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Flood Zone Data

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- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
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- FIRM Panel Effective/Revised Date: 2/17/2017
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- Elevation Datum used for BFE: NAVD 1988
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Coastal Floodplain District (LIMWA) Information

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Dominion Power Grid Panel	N0517A
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Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	=
Evacuation Zone	B

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Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

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Meeting Time / Frequency: /

Website: [Go to Website](#)

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Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections

Phone: 757-664-4353

Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.

<https://www.norfolk.gov/706/Office-of-Elections>

BUILDING PERMITS

The Building Permits list is limited to a maximum of 10 items displayed.

For more Building Permits information, please visit:

[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 00939928

2615 CHURCH STREET

REAL ESTATE

PROPERTY DETAIL

Total Value

\$57,300

Account Number	00939928
GPIN	1438240170
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	2615 CHURCH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Rm 900 Norfolk VA 23510-2717
Legal Description	Parcel A Blk 45 4094 Sq Ft M/L
Parcel Approximate Area (Sq Ft)	3,954 sqft
Parcel Approximate Acreage	0.0908 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
-	-	-	-	-

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$57,300	\$0	\$57,300
07/01/2024	\$57,300	\$0	\$57,300
07/01/2023	\$57,300	\$0	\$57,300
07/01/2022	\$57,300	\$0	\$57,300
07/01/2021	\$57,300	\$0	\$57,300

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	-
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND WEDNESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*			
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA:

[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Low to Moderate)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040057H
Flood Quad	36076-03
Overlay District(s)*	-

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-Q: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (Independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

Click Here to send an email

Website

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	150 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

Please note that districts have been updated based on the 2020 census. Your district may be different in upcoming elections. Please visit [the Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

Email:

Website: [Go to Website](#)

VA Senate

District / Representative: 21 / Angelia Williams Graves

Phone Number: 757-524-4941

Email:

Website: [Go to Website](#)

US House of Representatives

District / Representative: 3 / Robert C Scott

Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections
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BUILDING PERMITS

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[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 12534000

307 E 27TH STREET

Total Value

\$31,500

REAL ESTATE

PROPERTY DETAIL

Account Number	12534000
GPIN	1438240142
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	307 E 27TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	7 Blk 45 Park Pl
Parcel Approximate Area (Sq Ft)	2,628 sqft
Parcel Approximate Acreage	0.0603 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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	11/19/1993	\$0		
Life Savings Bank Fsb	04/22/1993	\$37,200		

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$31,500	\$0	\$31,500
07/01/2024	\$31,500	\$0	\$31,500
07/01/2023	\$31,500	\$0	\$31,500
07/01/2022	\$31,500	\$0	\$31,500
07/01/2021	\$6,800	\$0	\$6,800

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND WEDNESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*			
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA:

[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Low to Moderate)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040057H
Flood Quad	36076-G3
Overlay District(s)*	-
*Properties that fall within the Coastal Resilience Overlay district also fall within the FPCH-O: Flood Plain/ Coastal Hazard Overlay district	

Flood Zone Data

Flood zone data is for informational purposes only.

•NFIP Community No.: 510104

•NFIP County Name / State: (independent city) / VA

•FIRM Index Effective Date: 2/17/2017

•FIRM Panel Effective/Revised Date: 2/17/2017

•Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map

•Elevation Datum used for BFE: NAVD 1988

•Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

Click Here to send an email

Website

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	118 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

Please note that districts have been updated based on the 2020 census. Your district may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

Email:

Website: [Go to Website](#)

VA Senate

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Phone Number: 757-524-4941

Email:

Website: [Go to Website](#)

US House of Representatives

District / Representative: 3 / Robert C Scott

Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections
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BUILDING PERMITS

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[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 09994300

305 E 27TH STREET

Total Value

\$31,500

REAL ESTATE

PROPERTY DETAIL

Account Number	09994300
GPIN	1438240113
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	305 E 27TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	5 Blk 45
Parcel Approximate Area (Sq Ft)	2,628 sqft
Parcel Approximate Acreage	0.0603 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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	08/12/2002	\$5,000	S	020024923
Crusade For Christ Inc	11/12/1975	\$400		

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$31,500	\$0	\$31,500
07/01/2024	\$31,500	\$0	\$31,500
07/01/2023	\$31,500	\$0	\$31,500
07/01/2022	\$31,500	\$0	\$31,500
07/01/2021	\$6,800	\$0	\$6,800

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND WEDNESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

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FLOOD AWARENESS

Flood Zone	X (Low to Moderate) , X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

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<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	117 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

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Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

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Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

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Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

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[NorfolkOpenData](#)

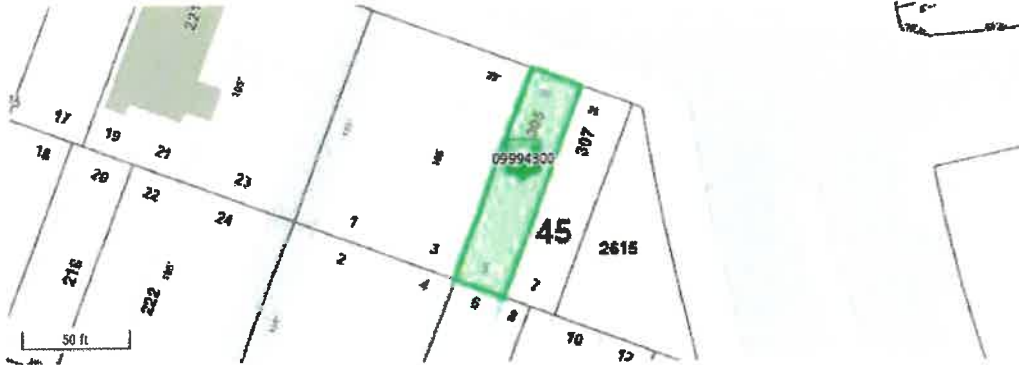
No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 36243800

301 E 27TH STREET

Total Value

\$75,700

REAL ESTATE

PROPERTY DETAIL

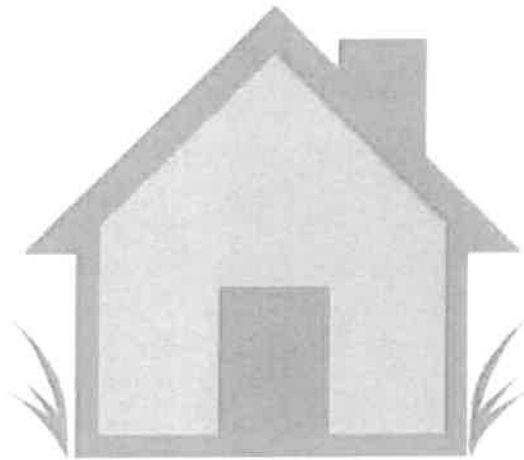
Account Number	36243800
GPIN	1438149174
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	301 E 27TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	1 & 3 Blk 45
Parcel Approximate Area (Sq Ft)	8,408 sqft
Parcel Approximate Acreage	0.1930 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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	01/08/2001	\$125,000	S	020001085
Wallace, Brian A	08/30/1999	\$126,000	S	990025456

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$75,700	\$0	\$75,700
07/01/2024	\$75,700	\$0	\$75,700
07/01/2023	\$75,700	\$0	\$75,700
07/01/2022	\$75,700	\$0	\$75,700
07/01/2021	\$13,000	\$0	\$13,000

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	=
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	=
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND WEDNESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2026
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:

Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA:

[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Low to Moderate) , X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

•NFIP Community No.: 510104

•NFIP County Name / State: (Independent city) / VA

•FIRM Index Effective Date: 2/17/2017

•FIRM Panel Effective/Revised Date: 2/17/2017

•Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map

•Elevation Datum used for BFE: NAVD 1988

•Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

[Website](#)

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	127 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	=
Evacuation Zone	B

CIVIC

Please note that districts have been updated based on the 2020 census. Your district may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

Email:

Website: [Go to Website](#)

VA Senate

District / Representative: 21 / Angela Williams Graves

Phone Number: 757-524-4941

Email:

Website: [Go to Website](#)

US House of Representatives

District / Representative: 3 / Robert C Scott

Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections
Phone: 757-664-4353
Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.
<https://www.norfolk.gov/706/Office-of-Elections>

BUILDING PERMITS

The Building Permits list is limited to a maximum of 10 Items displayed.

For more Building Permits information, please visit:

[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 82475250

221 E 27TH STREET

REAL ESTATE

PROPERTY DETAIL

Total Value

\$321,900

Account Number	82475250
GPIN	1438148187
Parent Account	-
Neighborhood	141290
Owner Name	221 E 27 Street Llc
Property Address	221 E 27TH STREET
Property Use	General Commercial
Building(s)	C01
Plate	0525
House Plate Number	32
Mailing Address	1776 Laskin Rd Ste 201 Virginia Beach VA 23454
Legal Description	19,21 & 23 Blk 44 Park Place
Parcel Approximate Area (Sq Ft)	11,036 sqft
Parcel Approximate Acreage	0.2534 acres

RESIDENTIAL PROPERTY

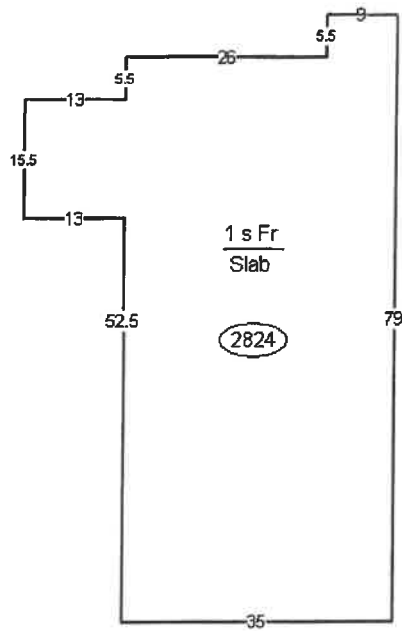
BUILDING - C01 -

Building Type	-		
Number of Stories	-	Year Built	1975
Construction Quality	Average	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	Wood Joist	Basement Finished Area	0 sqft
Attached Garage Area	-	Detached Garage Area	-



10/7/25, 10:51:36 AM

73012



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>

SALES / VALUE HISTORY

SALES HISTORY

OWNER	TRANSFER DATE	SALE PRICE	TYPE	DEED REFERENCE
221 E 27 Street Llc	07/22/2025	\$400,000	S	250013103
Evangelical Christian Ch Con Trs	02/05/1987	\$0		
Holy Temple Evan Christian Ch Trs	09/14/1970	\$0		

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$94,500	\$227,400	\$321,900
07/01/2024	\$94,500	\$205,500	\$300,000
07/01/2023	\$94,500	\$199,800	\$294,300
07/01/2022	\$94,500	\$190,300	\$284,800
07/01/2021	\$94,500	\$178,400	\$272,900

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND WEDNESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2027
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:
Department of Planning & Community Development at 757-664-4752 or
[Click Here](#) to send an email

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[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H, 5101040057H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay
*Properties that fall within the Coastal Resilience Overlay district also fall within the FPCH-O: Flood Plain/ Coastal Hazard Overlay district	

Flood Zone Data

Flood zone data is for informational purposes only.

- NFIP Community No.: 510104
- NFIP County Name / State: (Independent city) / VA
- FIRM Index Effective Date: 2/17/2017
- FIRM Panel Effective/Revised Date: 2/17/2017
- Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map
- Elevation Datum used for BFE: NAVD 1988
- Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

[Website](#)

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	218 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

Please note that districts have been updated based on the 2020 census. Your district may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

Email:

Website: [Go to Website](#)

VA Senate

District / Representative: 21 / Angelia Williams Graves

Phone Number: 757-524-4941

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US House of Representatives

District / Representative: 3 / Robert C Scott

Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections
Phone: 757-664-4353
Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.
<https://www.norfolk.gov/706/Office-of-Elections>

BUILDING PERMITS

The Building Permits list is limited to a maximum of 10 items displayed.
For more Building Permits information, please visit:
[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES
FIELD OBSERVATIONS

Inspection Created Date	2023-08-02T17:35:44.000	Inspection Status	Closed - Unfounded
Violation		Violation Status	

COMPLAINTS

Complaint Type	Property Use Issues	Complaint Subtype	Zoning violation(General)
Complaint Created Date	2023-08-02T17:35:43.000	Complaint Status	Closed - Unfounded
Violation		Violation Status	
Inspection Created Date	2023-07-08T21:39:03.000	Inspection Status	Closed - Completed w/Notes
Violation		Violation Status	

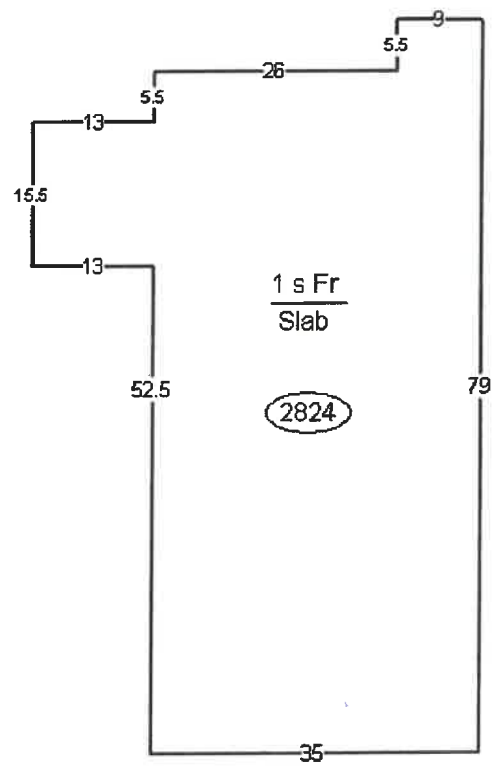
COMPLAINTS

Complaint Type	Housing/Structures	Complaint Subtype	Accessory Structure
Complaint Created Date	2023-07-08T21:39:02.000	Complaint Status	Closed - Completed w/Notes
Violation		Violation Status	

SPECIAL PROGRAMS

No special programs to display.





City of Norfolk - NORFOLK AIR

Tax Account: 02682500

217 E 27TH STREET

REAL ESTATE

PROPERTY DETAIL

Total Value

\$47,300

Account Number	02682500
GPIN	1438148220
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	217 E 27TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	17 & 1/2 Of 15 Blk 44
Parcel Approximate Area (Sq Ft)	3,941 sqft
Parcel Approximate Acreage	0.0905 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/5192/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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	03/28/2001	\$16,000	S	010006795
Johnson, Frank Jr & Joyce M	10/09/1987	\$33,800	X	

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$47,300	\$0	\$47,300
07/01/2024	\$47,300	\$0	\$47,300
07/01/2023	\$47,300	\$0	\$47,300
07/01/2022	\$47,300	\$0	\$47,300
07/01/2021	\$8,100	\$0	\$8,100

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	-
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	-
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND WEDNESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2027
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	C-C		
Overlay District(s)*	Coastal Resilience Overlay		
Conditional Use Permit(s)	49904		
Conditional Zone(s)			
CBPA Resource Protection Area	No		
CBPA Intensely Developed Area	No		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

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[Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-O: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

•NFIP Community No.: 510104

•NFIP County Name / State: (independent city) / VA

•FIRM Index Effective Date: 2/17/2017

•FIRM Panel Effective/Revised Date: 2/17/2017

•Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map

•Elevation Datum used for BFE: NAVD 1988

•Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

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[Website](#)

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<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	250 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	0
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

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Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

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Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections
Phone: 757-664-4353
Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.
<https://www.norfolk.gov/706/Office-of-Elections>

BUILDING PERMITS

The Building Permits list is limited to a maximum of 10 items displayed.

For more Building Permits information, please visit:

[NorfolkOpenData](#)

No building permits to display.

CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



City of Norfolk - NORFOLK AIR

Tax Account: 02680400

215 E 27TH STREET

Total Value

\$47,300

REAL ESTATE

PROPERTY DETAIL

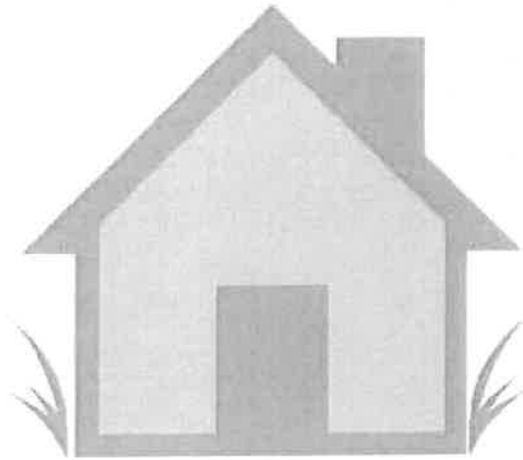
Account Number	02680400
GPIN	1438147271
Parent Account	-
Neighborhood	141290
Owner Name	City Of Norfolk
Property Address	215 E 27TH STREET
Property Use	Norfolk Vacant Land
Building(s)	-
Plate	0525
House Plate Number	32
Mailing Address	810 Union St Ste 1001 Norfolk VA 23510-8036
Legal Description	13 & 1/2 Of 15 Blk 44
Parcel Approximate Area (Sq Ft)	3,941 sqft
Parcel Approximate Acreage	0.0905 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
City Of Norfolk	01/30/2015	\$0	X	150002590
N R & H A	02/26/2001	\$25,000	S	010004043
Johnson, Frank Jr & Joyce M	10/09/1987	\$33,800	M	

ASSESSMENT HISTORY

EFFECTIVE DATE	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE
07/01/2025	\$47,300	\$0	\$47,300
07/01/2024	\$47,300	\$0	\$47,300
07/01/2023	\$47,300	\$0	\$47,300
07/01/2022	\$47,300	\$0	\$47,300
07/01/2021	\$8,300	\$0	\$8,300

ECONOMIC DEVELOPMENT

ECONOMIC DEVELOPMENT AREAS

Downtown Arts and Cultural District	=
Enterprise Zone	Yes
HUB Zone Name	PARK PLACE/VILLA HEIGHTS
Opportunity Zone Name	PARK PLACE (EAST)
Technology Zone	=
Tourism Zone Name	Downtown
For more information, please visit the Economic Development website https://norfolkdevelopment.com/ Phone: 757-664-4338	

MUNICIPAL SERVICES

Street Sweeping	2ND WEDNESDAY
Trash Pick Up Day	Tuesday
Trash Route Section	120
Trash Route Number	125
Recycle Day	Tuesday / Week Two - Next Date: March 10, 2026
Nearest Recreation Facility	Park Place Community Center
Recreation Facility Address	606 West 29th Street
Recreation Phone Number	757-664-7500
Nearest Park	Lafayette Park
Park Address	3500 Granby Street
Nearest Library	PARK PLACE BRANCH LIBRARY
Stormwater Shed	05
Stormwater Basin	F1311

SCHOOLS

An error has occurred.

Token Required

PLANNING

HUB Zone	PARK PLACE/VILLA HEIGHTS
Enterprise Zone	Yes
Neighborhood Service Area	2
Census Tract Number	29
Census Block Number	2027
Planning District Name	PD 58 - EAST 21st STREET-MONTICELLO
Planning District Number	58
GEM Property	No

ZONING

Zone(s)	<u>C-C</u>		
Overlay District(s)*	<u>Coastal Resilience Overlay</u>		
Conditional Use Permit(s)	<u>49904</u>		
Conditional Zone(s)			
CBPA Resource Protection Area	<u>No</u>		
CBPA Intensely Developed Area	<u>No</u>		
Historic District Name	NA	Historic District Type	NA
Historic Data			
Character District	Traditional		

*Properties that fall within the Coastal Resilience Overlay district also fall within the [FPCH-Q: Flood Plain/ Coastal Hazard Overlay district](#)

Zoning data is for informational purposes only.

For zoning questions and official zoning interpretations, contact:
Department of Planning & Community Development at 757-664-4752 or
[Click Here](#) to send an email

**Properties within a Historic Zone (starts with HC), within a Historic Overlay District (HO, will state "Overlay" in the name), or designated as a Norfolk Historic Landmark (this is a zoning overlay for a single property) require a Certificate of Appropriateness (COA) for all exterior alterations visible from the public right-of-way, new construction, and often demolition. Information on the COA process is available in the Historic Districts Brochure—COA: [Historic Districts Brochure](#)

FLOOD AWARENESS

Flood Zone	X (Shaded)
Evacuation Zone	B
Flood Insurance Rate Map Panel/Suffix	5101040056H
Flood Quad	36076-G3
Overlay District(s)*	Coastal Resilience Overlay

*Properties that fall within the [Coastal Resilience Overlay district](#) also fall within the [FPCH-0: Flood Plain/ Coastal Hazard Overlay district](#)

Flood Zone Data

Flood zone data is for informational purposes only.

•NFIP Community No.: 510104

•NFIP County Name / State: (independent city) / VA

•FIRM Index Effective Date: 2/17/2017

•FIRM Panel Effective/Revised Date: 2/17/2017

•Source of the Base Flood Elevation (BFE) data or base flood depth: Flood Insurance Rate Map

•Elevation Datum used for BFE: NAVD 1988

•Coastal Barrier Resource System (CBRS) or Otherwise Protected Area (OPA): No

Coastal Floodplain District (LIMWA) Information

Contact Information

For flood zoning questions and official zoning interpretations, contact the Department of Planning & Community Development at 757-664-4752 or

[Click Here](#) to send an email

Website

For information about Norfolk's resilience strategy concerning sea level rise and recurrent flooding, visit the Office of Resilience website:

<https://www.norfolk.gov/3612/Office-of-Resilience>



PUBLIC SAFETY

Dominion Power Grid Panel	N0517A
Approximate Distance to Nearest Fire Hydrant (Ft)	223 ft
Fire & Rescue First Responder	STATION 02
Fire Demand Zone	305
Concurrent Police Jurisdiction	-
Police Precinct	1
Police Car District	134
Sector Name	1st Blue
Airport Average Sound Level (dB)	Q
Airport Accident Potential Zone	-
Evacuation Zone	B

CIVIC

Please note that Districts have been updated based on the 2020 census. Your District may be different in upcoming elections. Please visit the [Future Election District Dashboard](#) to view your new district.

Polling

Precinct Number/Name: 212/Park Place

Polling Location: Park Place Multi-Purpose Center

Polling Address: 606 W. 29th Street

Ward/Superward

Ward / Representative: 2 / Courtney Doyle

Website: [Go to Website](#)

Superward/Representative: 7 / Carlos J Clanton

Website: [Go to Website](#)

VA House of Delegates

District / Representative: 92 / Bonita Anthony

Phone Number: 757-204-5492

Email:

Website: [Go to Website](#)

VA Senate

District / Representative: 21 / Angelia Williams Graves

Phone Number: 757-524-4941

Email:

Website: [Go to Website](#)

US House of Representatives

District / Representative: 3 / Robert C Scott

Phone Number: (202) 225-8351

Website: [Go to Website](#)

Civic League

Civic League:

President:

Email:

Meeting Location:

Meeting Time / Frequency: /

Website: [Go to Website](#)

School Board

Super Ward School Board Member: Alfreda A Thomas

Website: [Go to Website](#)

Ward School Board Member: Tanya K Bhasin

Website: [Go to Website](#)

For more information, contact the City of Norfolk Office of Elections

Phone: 757-664-4353

Hours: Monday through Friday 8:30 a.m. to 5:00 p.m.

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CODE ENFORCEMENT CASES

No code enforcements to display.

SPECIAL PROGRAMS

No special programs to display.



No Photo Available



Tab F:

RESNET Rater Certification (MANDATORY)



Name of Deal - The Station
Location of Deal - Norfolk

Appendix F RESNET Rater Certification of Development Plans

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

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

***Please note that this may make the Application 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.

☒ **New Construction – EnergyStar Certification**

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

☐ **Rehabilitation – 30% performance increase over existing, based on HERS index.**

Or, it must provide evidence of a HERS Index of 80 or lower. The rater understands that before IRS Form 8609 is issued, the rater must provide Virginia Housing with energy performance certification.

☐ **Adaptive Reuse – Must provide evidence of a HERS index of 95 or lower. The rater understands that before IRS Form 8609 is issued, the rater must provide Virginia Housing with energy performance certification.**

Additional Optional Certification

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

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

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

☐ **Enterprise Green Communities**—The development's design meets the requirements stated in the Enterprise Green Communities Criteria for this development's construction type to obtain certification.

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


RESNET Rater Signature

Jeff Sadler
Printed Name

2-17-26
Date

Building Efficiency Resources
RESNET Provider Agency

Gabriel Pasillas
Provider Contact Name


Contact Signature

hers@theber.com
Email

800-399-9620
Phone

Home Energy Rating Certificate

Projected Report Based on Plans



Rating Date:
Registry ID:
Ekotrope ID: d1E3VBwd

HERS® Index Score:

45

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

Annual Savings

\$1,417

*Relative to an average U.S. home

Home:
Monticello Ave - BMG #19, 3BR Int 1st Fl
Norfolk, VA 23517

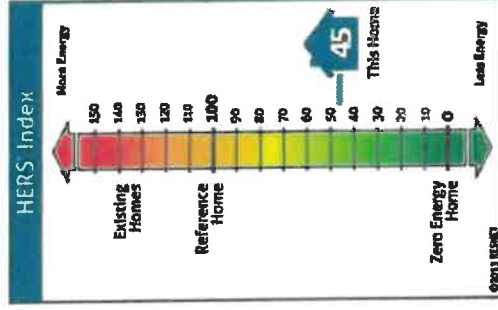
Builder:
The Franklin Group

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.2	\$129
Cooling	1.3	\$51
Hot Water	5.9	\$235
Lights/Appliances	12.9	\$512
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	23.3	\$1,017

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.2
ENERGY STAR MF v1.1
ENERGY STAR MF v1.0



Home Feature Summary:

Home Type:	Apartment, Inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,362 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 9.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.25 CFM50 / sf. Shell Area (Adjusted Infiltration: 2.16 ACH50)
Ventilation:	90 CFM • 30 Watts • Supply Only
Duct Leakage to Outside:	3 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-19
Window Type:	U-Value: 0.28, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	N/A

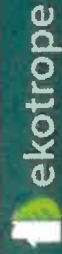
Rating Completed by:

Energy Rater: Zachary Barkan
RESNET ID: 5424506
Rating Company: Ecovative Energy Inc.
1102 Buckingham Avenue, Norfolk VA 23508
757-655-3261
Rating Provider: Building Efficiency Resources
PO Box 1769 Brevard, NC 28712
800-399-9620



Zachary Barkan

Zachary Barkan, Certified Energy Rater
Digitally signed: 2/24/26 at 9:54 AM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope-HAHER - Version: 5.1.0.3809
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report
Based on Plans



Rating Date:
Registry ID:
Ekotrope ID: dkbmYp3L

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

48

Annual Savings

\$819

*Relative to an average U.S. home

Home:
Monticello Ave - BMG #4, 1BR Int Type 1.4.1st Fl
Norfolk, VA 23517

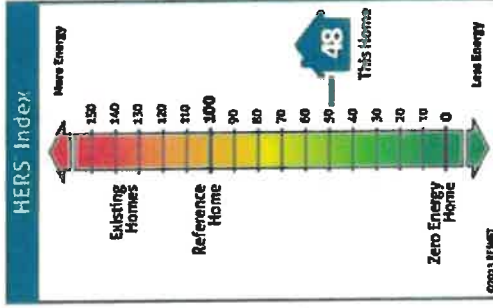
Builder:
The Franklin Group

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	1.7	\$67
Cooling	0.8	\$33
Hot Water	3.7	\$145
Lights/Appliances	9.0	\$356
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	15.1	\$693

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.2
ENERGY STAR MF v1.1
ENERGY STAR MF v1.0



Home Feature Summary:

Home Type:	Apartment, Inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	653 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 9.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.25 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.10 ACH50)
Ventilation:	45 CFM • 30 Watts • Supply Only
Duct Leakage to Outside:	3 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-19
Window Type:	U-Value: 0.28, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	N/A

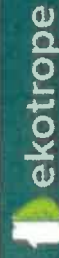
Rating Completed by:

Energy Rater: Zachary Barkan
RESNET ID: 5424506
Rating Company: Ecovative Energy Inc.
1102 Buckingham Avenue, Norfolk VA 23508
757-655-3261
Rating Provider: Building Efficiency Resources
PO Box 1769 Brevard, NC 28712
800-399-9620



Zachary Barkan

Zachary Barkan, Certified Energy Rater
Digitally signed: 2/24/26 at 9:53 AM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope BAH-R - Version 5.1.0-3899
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report
Based on Plans



Rating Date:
Registry ID:
Ekotrope ID: 28M4Vbkl

HERS® Index Score:

45

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

Annual Savings

\$1,246

*Relative to an average U.S. home

Home:
Monticello Ave - BMG #9, 2BR Top 1st Fl
Norfolk, VA 23517

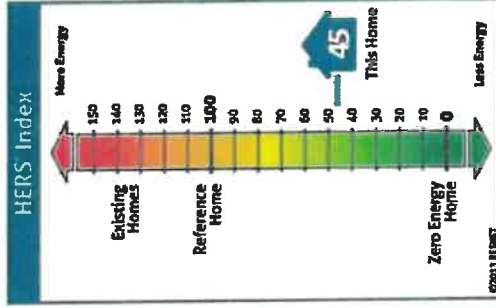
Builder:
The Franklin Group

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.9	\$117
Cooling	2.0	\$79
Hot Water	4.5	\$179
Lights/Appliances	11.0	\$437
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	20.4	\$903

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.2
ENERGY STAR MF v1.1
ENERGY STAR MF v1.0



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,027 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 9.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.25 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.10 ACH50)
Ventilation:	70 CFM • 30 Watts • Supply Only
Duct Leakage to Outside:	3 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Sealed Attic, R-30
Window Type:	U-Value: 0.28, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-19

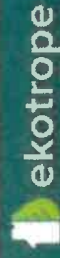
Rating Completed by:

Energy Rater: Zachary Barkan
RESNET ID: 5424506
Rating Company: Ecovative Energy Inc.
1102 Buckingham Avenue, Norfolk VA 23508
757-655-3261
Rating Provider: Building Efficiency Resources
PO Box 1769 Brevard, NC 28712
800-399-9620



Zachary Barkan

Zachary Barkan, Certified Energy Rater
Digitally signed: 2/24/26 at 9:54 AM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version 5.1.0.3809
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Tab G:

Zoning Certification Letter (MANDATORY)



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

P 757.213.6679
F 757.340.1415
www.timmons.com

Zoning Certification

DATE: 2/17/2026

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

RE: ZONING CERTIFICATION

Name of Development: The Station
Name of Owner/Applicant: The Station, LP
Name of Seller/Current Owner: City of Norfolk and 221 E 27 Street LLC

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

DEVELOPMENT DESCRIPTION:

Development Address:
2612 Monticello Avenue, Norfolk, VA 23517 (and those listed in the attached address schedule)

Legal Description:
See attached.

Proposed Improvements:

Construction

New Construction:	# Units	<u>154</u>	# Buildings	<u>2</u>	Total Floor Area	<u>182,077.68</u>
Adaptive Reuse	# Units	<u> </u>	# Buildings	<u> </u>	Total Floor Area	<u> </u>
Rehabilitation:	# Units	<u> </u>	# Buildings	<u> </u>	Total Floor Area	<u> </u>

Zoning Certification, cont'd

Current Zoning: G-C: Community Commercial with a Conditional Use Permit allowing a density of 24 multifamily
units per acre, and the following other applicable conditions: No fewer than 154 dwelling units and no fewer than 154 parking
spaces, not less than 1,500 square feet of commercial space shall be constructed on the first floor and used exclusively for commercial purposes; and shall be developed in
substantial conformance with the concept plan entitled "The Station Apartments - Preliminary Site / Ground Flood Plan", dated February 5, 2024, and revised September 26, 2024.
Other conditions can be found in City of Norfolk Ordinance No. 48904, authorizing the conditional use permit.

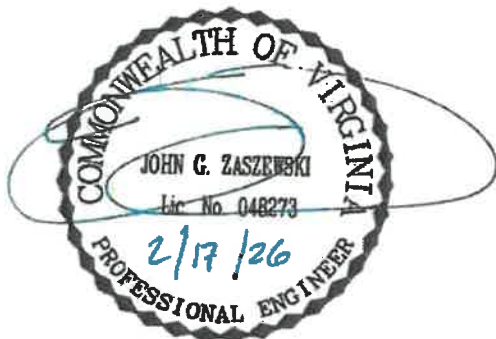
Other Descriptive Information:

The Station will be a mixed-income, mixed-use, 154-unit development comprised of 1-, 2-, and 3-bedroom units.

LOCAL CERTIFICATION:

Check one of the following as appropriate:

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



Signature

John Zaszewski

Printed Name

Principal

Title of Local Official or Civil Engineer

(757) 213-6674

Phone

2/17/2026

Date

NOTES TO LOCALITY:

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please contact the Tax Credit Allocation Department at taxcreditapps@virginiahousing.com.

Address Schedule

- 2612 Monticello Avenue, Norfolk, VA 23517
 - GPIN: 1438146189
- 212 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438147131
- 216 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438147160
- 218 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438148009
- 222 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438148067
- 2600 Armistead Avenue, Norfolk, VA 23504
 - GPIN: 1438149036
- 304 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240003
- 310 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240032
- 312 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240070
- 2601 Church Street, Norfolk, VA 23504
 - GPIN: 1438231917
- 2615 Church Street, Norfolk, VA 23504
 - GPIN: 1438240170
- 307 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438240142
- 305 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438240113
- 301 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438149174
- 221 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438148187
- 217 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438148220
- 215 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438147271

EXHIBIT A

Legal Description

PARCEL ONE:

ALL those certain lots, pieces or parcels of land, with the buildings and improvements thereon, in the City of Norfolk, Virginia, and being known, numbered and designated as LOTS 1 THROUGH 18, inclusive, and LOTS 20, 22 and 24, in BLOCK 44, and LOTS 1 THROUGH 8, inclusive, and LOTS 10, 12 and 14, in BLOCK 45, as shown on the Plat of Park Place, which plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake, Virginia, in Map Book 3, at pages 96 and 97; and PARCELS 85, 86, 87, 88, 89 and 90 of State Highway for Church Street U000-122-122, RW 201 C 501 Sheets 9 and 10, formerly known as 9, 11, 13, 15, 16, 17, 18, 19, and 20, Block 45, Park Place and being as shown on the plans for Church Street, State Highway Project U000-122- 122, RW-201, C-501. and being only the lands lying on both sides of the centerline of Church Street and the left and right limits of the acquisition lines connections to various streets between Station 9+43 and Station 75+33.85, permanent easements except those subject to Section 33.1 - 96 of the Code of Virginia (1950), as amended, and residues, being a portion of the lands acquired by the Grantor from various parties less and except Parcels 030, 044, 056 and 091 as shown on the Right of Way Conveyance Report dated January 30, 2004 attached hereto, and being a part of this conveyance and said Right of Way Conveyance Report dated January 30, 2004, to be recorded herewith as a part of this conveyance.

LESS AND EXCEPT that certain piece or parcel of land from Lot 5, Block 45, as set forth in Deed Book 2930, Page 315, for a temporary use easement.

TOGETHER WITH so much of the former Armistead Avenue as accrued to the Grantor herein by virtue of the May 22, 2012 closure and vacating of the portion of Armistead Avenue between E. 26th Street and E. 27th Street in the City of Norfolk.

BEING a part of the same real estate conveyed to City of Norfolk, a municipal corporation of Virginia by Deed from Norfolk Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia dated January 30, 2015, recorded February 10, 2015, in the Clerk's Office, Circuit Court, City of Norfolk, Virginia, as Instrument No. 150002590; and

BEING a part of the same real estate conveyed to City of Norfolk, a Virginia Municipal Corporation by Deed from The Commonwealth of Virginia, acting by and through the Commonwealth Transportation Commissioner dated January 30, 2004, recorded April 21, 2004 in the Clerk's Office, Circuit Court, City of Norfolk, Virginia, as Instrument No. 040014020.

NOTE: Lots 1-12 Block 44 Park Place now known as Parcel A Resubdivision of Lots 1-12 Block 44 Park Place in MB 72 p 49 & 50

Part of the Property is within the closed portion of Armistead see the Order in doc 120020044.

PARCEL TWO:

ALL those certain lots or parcels of land, lying, being and situated in the City of Norfolk, Virginia, and known, numbered and designated as Lots Nineteen (19), and Twenty-one (21), and Twenty-three (23) in Block Forty-four (44) on the Plat of Park Place, which plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake, Virginia, in Map Book 3, Page 96 and 97.

BEING the same real estate conveyed to Trustees Evangelical Christian Church Connection, a corporation organized under the laws of the District of Columbia by Deed from Clarence Bryant, Jr. and Fred D. Gray, Trustees of Holy Temple Evangelical Christian Church, dated November 25, 1986, recorded February 5, 1987 in the Clerk's Office, Circuit Court, City of Norfolk, Virginia, in Deed Book 1985, Page 345.

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Date May 13, 2026

To Virginia Housing
601 South Belvidere
Street Richmond,
Virginia 23220

RE: 2026 4% Tax Credit Reservation Request (30% present value credits to
be paired with tax-exempt bonds)

Name of Development: The Station

Name of Owner: The Station, LP

Dear Virginia Housing:

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 May 13, 2026 (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 the 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 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.

WILLIAMS MULLEN

4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.
5. Based solely upon my review of (i) the Applicant's partnership agreement; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (none of which are attached to this Opinion), the individuals identified on the list attached as Exhibit A are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon the placement in service of each building of the Development, the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("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.

Firm Name: WILLIAMS MULLEN

By


Elizabeth Chapman

Its Partner

Title

WILLIAMS MULLEN

EXHIBIT A TO ATTORNEY'S OPINION LETTER

Based solely upon my review of (i) the Applicant's partnership agreement; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (none of which are attached to this Opinion or included within this Exhibit), the individuals identified below are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

	NAME	TITLE
1	Wendell C. Franklin	Manager of WCF Enterprises Management, LLC, Manager of The Station GP, LLC, the General Partner of Applicant
2	W. Taylor Franklin	Manager of TF81 Enterprises Management, LLC, Manager of The Station GP, LLC, the General Partner of Applicant
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Attorney's Opinion Letter – TAX EXEMPT VERSION

(This Form Must Be Included with Application)

~~This Opinion Must Be Submitted Under Law Firm's Letterhead – Any changes to the form of opinion other than filing in blanks or making the appropriate selections in bracketed language must be accompanied by a black-lined version indicating all additional changes to the opinion. Altered opinions will still be subject to acceptance by the Authority.~~

Date May 13, 2026

To Virginia Housing
601 South Belvidere Street Richmond,
Virginia 23220

RE: 20—2026 4% Tax Credit Reservation Request (30% present value credits to be paired with tax-exempt bonds)

Name of Development: The Station

Name of Owner: The Station, LP

Dear Virginia Housing:

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 May 13, 2026 (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 the Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.

2. [Select One]

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.

OR

~~Assuming that you designate the buildings in the Development as being in a difficult development area pursuant to Code Section 42(d)(5)(B)(v), 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. [Select One]~~

3. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.

~~OR~~

~~The information set forth in the Unit Details section of the Application form as to proposed rents exceeds the Code rent restrictions; however, the Development will satisfy all applicable requirements of the Code and Regulations due to subsidies such that no tenant will pay rents in excess of what is dictated by the Code and Regulations.~~

4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.
5. Based solely upon my review of (i) the Applicant's ~~[operating agreement /~~ partnership agreement]; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (none of which are attached to this Opinion), the individuals identified on the list attached as Exhibit A are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.
- ~~6. [Delete if inapplicable] The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low income housing.~~
- ~~7. [Delete if inapplicable] The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.~~
- ~~8. [Delete if inapplicable] It is more likely than not that the representations made in the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.~~
- ~~9. [Delete if inapplicable] After reasonable investigation, the undersigned has no reason to believe that the representations made under the Rehab Information (Ten-Year Rule) section of the Application form as to the Development's compliance with or eligibility for exception to the ten-year "look back rule" requirement of Code §42(d)(2)(B) are not correct.~~

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon the placement in service of each building of the Development, the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("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.

Firm Name: WILLIAMS MULLEN

~~Firm Name~~ _____ -By _____

Its _____
Title

EXHIBIT A
TO
ATTORNEY'S OPINION LETTER

Based solely upon my review of (i) the Applicant's ~~operating agreement~~ partnership agreement¹; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (none of which are attached to this Opinion or included within this Exhibit), the individuals identified below are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

	NAME	TITLE
1	Wendell C. Franklin	Manager of WCF Enterprises Management, LLC, Manager of The Station GP, LLC, the General Partner of Applicant
2	W. Taylor Franklin	Manager of TF81 Enterprises Management, LLC, Manager of The Station GP, LLC, the General Partner of Applicant
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Summary report: Litera Compare for Word 11.13.0.54 Document comparison done on 5/13/2026 4:17:42 PM	
Style name: Default Style	
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Original DMS: iw://williamsmullen.cloudimanager.com/iwovric/151718820/1 - Tab H Attorneys Opinion The Station 2026.docx	
Modified DMS: iw://williamsmullen.cloudimanager.com/iwovric/151718820/2 - Tab H Attorneys Opinion The Station 2026.docx	
Changes:	
<u>Add</u>	12
Delete	26
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	38

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)

Tab J:

**Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)**

Tab K:

Documentation of Development Location:

2612 Monticello Ave
Development Location



Imagery ©2026 Airbus, Maxar Technologies, Map data ©2026 Google 500 ft



2612 Monticello Ave



Directions



Save



Nearby



Send to
phone



Share



2612 Monticello Ave, Norfolk, VA 23517



VPC9+96 Norfolk, Virginia

Photos



Tab K.1

Revitalization Area Certification



Revitalization Area

General Instructions

To qualify for revitalization area points available under the QAP (13 VAC 180-60(E)(2)(c)), select one of the following and provide sufficient supporting documentation:

1. The development is located in either of the following, as defined by HUD: a Qualified Census Tract; or a Targeted Area, wherein 70% or more of the families have incomes which are $\leq$ 80% statewide median income [**NOTE:** these census tracts are included in the definition of Targeted Area for single-family lending purposes but do not include ACEDS].
2. The development is located in a redevelopment area, conservation area or rehabilitation district created by a city or county, pursuant to VA Code §36-1 et seq. Documentation must (a) demonstrate that area exists at the time of application; (b) accurately depict area boundaries; and (c) clearly show that the proposed development lies or will lie within those boundaries.
3. The development is located in a revitalization area designated by resolution adopted pursuant to the terms of VA Code § 36-55.30:2 for the purpose of enabling Virginia Housing to provide financing to either a mixed-income or mixed-income/mixed-use development. Documentation must include a resolution from the locality supporting the development's location within the revitalization area. Please contact Rental Housing development to obtain the appropriate form resolution.
4. The development is located in a Housing Rehabilitation Zone established through an ordinance created by a city, county or town pursuant to VA Code §36-55.64. Documentation must include a copy of the ordinance with support that the development lies within the Rehabilitation Zone.
5. The development is located in an opportunity zone designated by the Commonwealth pursuant to the Federal Tax Cuts and Jobs Act of 2017 (PL 115-97) and has a binding commitment of funding acceptable to Virginia Housing.
6. The development is located in a jurisdiction that confirms that the development, as proposed to be constructed or rehabilitated, will utilize new or existing housing as part of a community revitalization plan. Must use Virginia Housing's Community Revitalization Plan Form Letter.
7. The development is located on land owned by federally recognized or Virginia-recognized Tribal Nations located within the present-day external boundaries of the Commonwealth.



Community Revitalization Plan Form Letter

13 VAC 180-60(E)(2)(c)(6)

General Instructions:

1. The Community Revitalization Plan Form should be signed by any of the following individuals or authorized officers of any of the following offices within the jurisdiction where the Development will be located:
 - City Manager/County Executive
 - Office of Housing
 - Office of Planning
 - Office of Zoning
 - Economic Development Authority
 - Local Housing Authority
 - Other official or office deemed acceptable by Virginia Housing
2. Owner/Applicant should fill in all requested information on the form letter, except for the signature page:
 - 'Development Address' should correspond to I.A.2 on page 1 of the application and Zoning Certification.
 - 'Proposed Improvements' should correspond with I.B & D and III.A of the application and Zoning Certification.
3. Authorized signer should complete and execute the signature page.

If you have any questions, please contact the Tax Credit Allocation Department at: taxcredits@virginiahousing.com

Community Revitalization Plan Form Letter
13 VAC 180-60(E)(2)(c)(6)

DATE: February 17, 2026

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

RE: Community Revitalization Plan Form

Name of Development: The Station

Name of Owner/Applicant: The Station, LP

Name of Seller/Current Owner: City of Norfolk and 221 E 27 Street LLC

DEVELOPMENT DESCRIPTION:

Development Address:

2612 Monticello Avenue, Norfolk, VA 23517 (and those listed in the attached address schedule)

Proposed Improvements:

New Construction:	# Units	<u>154</u>	# Buildings	<u>2</u>	Total Floor Area	<u>182,077.68</u>
Adaptive Reuse	# Units	<u> </u>	# Buildings	<u> </u>	Total Floor Area	<u> </u>
Rehabilitation:	# Units	<u> </u>	# Buildings	<u> </u>	Total Floor Area	<u> </u>

The Owner/Applicant listed above has asked this office to complete this form letter regarding the proposed Development described herein. This form letter will be used by Virginia Housing Development Authority for the sole purpose of determining whether the Development qualifies for points available under Virginia Housing's Qualified Allocation Plan for housing tax credits.

Accordingly, as indicated by my signature below, it is my opinion that the Development described above, as proposed to be constructed or rehabilitated, will utilize new or existing housing that conforms with the community's revitalization plan.

DocuSigned by:

2026-03-05 09:54:22

Signature

Patrick Roberts

Printed Name

City Manager

Title

1 (757) 664-4242

Phone

3/5/2026 | 6:46 AM PST

Date

NOTES TO LOCALITY:

1. Return this form letter to the Owner/Applicant 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 contact the Tax Credit Allocation Department at taxcreditapps@virginiahousing.com.

Address Schedule

- 2612 Monticello Avenue, Norfolk, VA 23517
 - GPIN: 1438146189
- 212 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438147131
- 216 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438147160
- 218 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438148009
- 222 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438148067
- 2600 Armistead Avenue, Norfolk, VA 23504
 - GPIN: 1438149036
- 304 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240003
- 310 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240032
- 312 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240070
- 2601 Church Street, Norfolk, VA 23504
 - GPIN: 1438231917
- 2615 Church Street, Norfolk, VA 23504
 - GPIN: 1438240170
- 307 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438240142
- 305 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438240113
- 301 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438149174
- 221 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438148187
- 217 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438148220
- 215 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438147271



To whom it may concern,

Franklin Group submitted a loan application on December 10, 2025 preserving Qualified Census Tract (QCT) status for The Station. The following correspondence with Virginia Housing has been included in support of The Station's QCT 2026 4% Low-Income Housing Tax Credit application. The documentation package includes email correspondence reflecting guidance received from Virginia Housing's tax credit team.

Please do not hesitate to contact us should any additional information be required.

Sincerely,

James W. Noel III

<Sean.Campbell@virginiahousing.com>; Trageser, Edward <Edward.Trageser@virginiahousing.com>; Fobbs, Willie <Willie.Fobbs@virginiahousing.com>

Subject: RE: The Station - QCT Designation

Warning: Unusual sender <david.glassman@virginiahousing.com>

You don't usually receive emails from this address. Make sure you trust this sender before taking any actions.

Freddie-

Virginia Housing will accept tax-exempt loan applications seeking to preserve a QCT basis boost if submitted by December 10th. **Virginia Housing will confirm receipt of a complete application but will not provide any additional certification or opinion as to whether the application is complete for basis boost preservation purposes.** We recommend you confirm this with your syndicator/investor. Applications must contain the following:

1. Completed loan application workbook and fully executed signature pages,
2. Developer's proposal (narrative description of the project),
3. Developer's resume/qualifications,
4. Completed Tax-Exempt Initial Checklist,
5. Payment of the \$10,000 application fee,
6. Receipt of plans and specifications in 50% complete status for new construction or unit matrix and scope narrative, along with cost estimates, for acquisition rehab projects,
7. 30-minute pre-application call with you to discuss the project prior to application submission.

**** Permission to submit an application should not be construed as a commitment to lend.**
*All projects will be subject to full underwriting, and any commitment to lend will be issued only after satisfactory underwriting and upon approval from the Virginia Housing Loan Review Committee ***

The Dec 10th deadline gives VH an opportunity to review and identify deficiencies so you may correct before month-end. All necessary forms may be found on Virginia Housing's website. We require borrowers to work with a Virginia Housing approved mortgage broker as well.

A check-in meeting will be required prior to submitting updated application materials and 85% plans, which are all required prior to commencement of full underwriting. We request any updated materials be provided no later than 15 months after receipt of the initial application to allow time for underwriting and bond sale ahead of the 730-day window closing.

This guidance addresses your application for tax-exempt bonds only. Please work directly with our Tax Credit team regarding 4% LIHTC requirements.

I've added Ed Trageser, Sean Campbell, and Willie Fobbs to this email. Please include them in any correspondence going forward.

David J. Glassman
Director of Rental Housing Programs
David.Glassman@VirginiaHousing.com



RE: The Station - Tax-Exempt Bond Loan Application

From Rhonda Mixer <rmixer@fgcompanies.com>

Date Tue 12/16/2025 11:11 AM

To Trageser, Edward <Edward.Trageser@virginiahousing.com>

Cc James Noel <jnoel@fgcompanies.com>; Hunter Harrington <hharrington@fgcompanies.com>; Campbell, Sean <Sean.Campbell@virginiahousing.com>; Fobbs, Willie <Willie.Fobbs@virginiahousing.com>; De La Cruz, Michelle <Michelle.DeLaCruz@virginiahousing.com>; Freddie Fletcher <ffletcher@fgcompanies.com>

Hi Ed,

Great news, thank you!!

Rhonda

From: Trageser, Edward <Edward.Trageser@virginiahousing.com>

Sent: Tuesday, December 16, 2025 11:09 AM

To: Rhonda Mixer <rmixer@fgcompanies.com>

Cc: James Noel <jnoel@fgcompanies.com>; Hunter Harrington <hharrington@fgcompanies.com>; Campbell, Sean <Sean.Campbell@virginiahousing.com>; Fobbs, Willie <Willie.Fobbs@virginiahousing.com>; De La Cruz, Michelle <Michelle.DeLaCruz@virginiahousing.com>; Freddie Fletcher <ffletcher@fgcompanies.com>

Subject: The Station - Tax-Exempt Bond Loan Application

External sender <edward.trageser@virginiahousing.com>

Make sure you trust this sender before taking any actions.

Rhonda,

Virginia Housing received your application for tax-exempt bond financing for The Station (154 units in Norfolk) and as of December 16, 2025 deem it a complete and bona fide loan application. We look forward to working with you.

**** Acceptance of a loan application should not be construed as a commitment to lend. All projects will be subject to full underwriting, and any commitment to lend will be issued only after satisfactory underwriting and upon approval from the Virginia Housing Loan Review Committee ****

Please reach out with any questions.

Sincerely,

Ed Trageser

VIRGINIA HOUSING

Multifamily Lending Group Manager

Edward.Trageser@VirginiaHousing.com

Tab K.2

**Surveyor's Certification of Proximity to
Public Transportation using Virginia
Housing template**



Surveyor's Certification of Proximity to Transportation

General Instructions

1. This form must be included with the Application.
2. Any change in this form may result in a reduction of points under the scoring system.
3. If you have any questions, please contact the Tax Credit Allocation Department at taxcreditapps@virginiahousing.com.

Date: February 17, 2026

TO: Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220 2025 Tax Credit Reservation Request
Name of Development The Station
Name of Owner The Station, LP

RE:

Ladies and Gentlemen:

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

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

- ☐ 2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; OR
- ☒ 1,320 feet or ¼ mile of the nearest access point to an existing public bus stop or a public bus stop to be built in accordance with existing proffers. If the public bus stop is proffered, include copy of executed proffers with this form:

Firm Name Timmons Group
By John Zaszewski
Its Principal

Title



Tab L:

PHA / Section 8 Notification Letter



PHA or Section 8 Notification Letter

If you have any questions, please contact the Tax Credit Department at taxcredits@virginiahousing.com.

General Instructions

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

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

PHA or Section 8 Notification Letter

Date: February 19, 2026

To: Mr. Michael G. Clark
Norfolk Redevelopment and Housing Authority
555 E. Main Street, Norfolk, VA 23510

Re: Proposed Affordable Housing Development
Name of Development: The Station
Name of Owner: The Station, LP

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 August 1, 2028 (date).

The following is a brief description of the proposed development:

Development Address: 2612 Monticello Avenue, Norfolk, VA 23517 (and those listed in the attached address schedule)

Proposed improvements:

New Construction:	# Units	<u>154</u>	# Buildings	<u>2</u>
Adaptive Reuse	# Units	_____	# Buildings	_____
Rehabilitation:	# Units	_____	# Buildings	_____

Proposed Rents:

Efficiencies:	\$ _____ / month
1 Bedroom Units:	\$ <u>672 - 1,471</u> / month
2 Bedroom Units:	\$ <u>779 - 1,738</u> / month
3 Bedroom Units:	\$ <u>876 - 1,984</u> / month
4 Bedroom Units:	\$ _____ / month

Other Descriptive Information:

The Station will be a mixed-income, mixed-use, 154-unit development comprised of 1-, 2-, and 3-bedroom units.

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 (757) 961-0955.

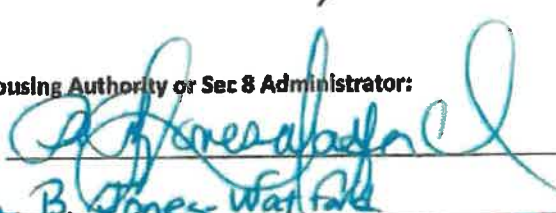
Please acknowledge receipt of this letter by signing below and returning it to me.

Sincerely yours.

Name James W. Noe III

Title President of Development

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

Seen and acknowledged by: 

Printed Name: Pamela B. Jones-Warfield

Title: Vice President Rental Assistance Programs

Phone: (757) 624-8629

Date: 02/19/2026

Address Schedule

- 2612 Monticello Avenue, Norfolk, VA 23517
 - GPIN: 1438146189
- 212 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438147131
- 216 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438147160
- 218 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438148009
- 222 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438148067
- 2600 Armistead Avenue, Norfolk, VA 23504
 - GPIN: 1438149036
- 304 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240003
- 310 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240032
- 312 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240070
- 2601 Church Street, Norfolk, VA 23504
 - GPIN: 1438231917
- 2615 Church Street, Norfolk, VA 23504
 - GPIN: 1438240170
- 307 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438240142
- 305 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438240113
- 301 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438149174
- 221 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438148187
- 217 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438148220
- 215 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438147271

Tab M:

Intentionally Blank

Tab N:

Homeownership Plan

Tab O:

Plan of Development Certification Letter



Plan of Development Certification

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

General Instructions

1. 'Local Certification' section must be completed by the appropriate local official.
2. 'Development Description' must be provided by the Owner.
3. 'Legal Description' should correspond to the site control document in the application.
4. 'Other Descriptive Information' should correspond with information in the application.

Any change in this form may result in a **reduction of points** under the scoring system.

If you have any questions, please contact the Tax Credit Allocation Department at taxcreditapps@virginiahousing.com

Plan of Development Certification

DATE: February 17, 2026

TO: Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220
Attention: Phillip Cunningham

RE: PLAN OF DEVELOPMENT CERTIFICATION

Name of Development: The Station
Name of Owner/Applicant: The Station, LP
Name of Seller/Current Owner: City of Norfolk and 221 E 27 Street LLC

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

DEVELOPMENT DESCRIPTION:

Development Address:

2612 Monticello Avenue, Norfolk, VA 23517 (and those listed in the attached address schedule)

Legal Description:

See attached.

Plan of Development Number: #SP2025-0039

Address Schedule

- 2612 Monticello Avenue, Norfolk, VA 23517
 - GPIN: 1438146189
- 212 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438147131
- 216 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438147160
- 218 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438148009
- 222 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438148067
- 2600 Armistead Avenue, Norfolk, VA 23504
 - GPIN: 1438149036
- 304 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240003
- 310 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240032
- 312 E 26th Street, Norfolk, VA 23504
 - GPIN: 1438240070
- 2601 Church Street, Norfolk, VA 23504
 - GPIN: 1438231917
- 2615 Church Street, Norfolk, VA 23504
 - GPIN: 1438240170
- 307 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438240142
- 305 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438240113
- 301 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438149174
- 221 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438148187
- 217 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438148220
- 215 E 27th Street, Norfolk, VA 23504
 - GPIN: 1438147271

EXHIBIT A

Legal Description

PARCEL ONE:

ALL those certain lots, pieces or parcels of land, with the buildings and improvements thereon, in the City of Norfolk, Virginia, and being known, numbered and designated as LOTS 1 THROUGH 18, inclusive, and LOTS 20, 22 and 24, in BLOCK 44, and LOTS 1 THROUGH 8, inclusive, and LOTS 10, 12 and 14, in BLOCK 45, as shown on the Plat of Park Place, which plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake, Virginia, in Map Book 3, at pages 96 and 97; and PARCELS 85, 86, 87, 88, 89 and 90 of State Highway for Church Street U000-122-122, RW 201 C 501 Sheets 9 and 10, formerly known as 9, 11, 13, 15, 16, 17, 18, 19, and 20, Block 45, Park Place and being as shown on the plans for Church Street, State Highway Project U000-122- 122, RW-201, C-501. and being only the lands lying on both sides of the centerline of Church Street and the left and right limits of the acquisition lines connections to various streets between Station 9+43 and Station 75+33.85, permanent easements except those subject to Section 33.1 - 96 of the Code of Virginia (1950), as amended, and residues, being a portion of the lands acquired by the Grantor from various parties less and except Parcels 030, 044, 056 and 091 as shown on the Right of Way Conveyance Report dated January 30, 2004 attached hereto, and being a part of this conveyance and said Right of Way Conveyance Report dated January 30, 2004, to be recorded herewith as a part of this conveyance.

LESS AND EXCEPT that certain piece or parcel of land from Lot 5, Block 45, as set forth in Deed Book 2930, Page 315, for a temporary use easement.

TOGETHER WITH so much of the former Armistead Avenue as accrued to the Grantor herein by virtue of the May 22, 2012 closure and vacating of the portion of Armistead Avenue between E. 26th Street and E. 27th Street in the City of Norfolk.

BEING a part of the same real estate conveyed to City of Norfolk, a municipal corporation of Virginia by Deed from Norfolk Redevelopment and Housing Authority, a political subdivision of the Commonwealth of Virginia dated January 30, 2015, recorded February 10, 2015, in the Clerk's Office, Circuit Court, City of Norfolk, Virginia, as Instrument No. 150002590; and

BEING a part of the same real estate conveyed to City of Norfolk, a Virginia Municipal Corporation by Deed from The Commonwealth of Virginia, acting by and through the Commonwealth Transportation Commissioner dated January 30, 2004, recorded April 21, 2004 in the Clerk's Office, Circuit Court, City of Norfolk, Virginia, as Instrument No. 040014020.

NOTE: Lots 1-12 Block 44 Park Place now known as Parcel A Resubdivision of Lots 1-12 Block 44 Park Place in MB 72 p 49 & 50

Part of the Property is within the closed portion of Armistead see the Order in doc 120020044.

PARCEL TWO:

ALL those certain lots or parcels of land, lying, being and situated in the City of Norfolk, Virginia, and known, numbered and designated as Lots Nineteen (19), and Twenty-one (21), and Twenty-three (23) in Block Forty-four (44) on the Plat of Park Place, which plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Chesapeake, Virginia, in Map Book 3, Page 96 and 97.

BEING the same real estate conveyed to Trustees Evangelical Christian Church Connection, a corporation organized under the laws of the District of Columbia by Deed from Clarence Bryant, Jr. and Fred D. Gray, Trustees of Holy Temple Evangelical Christian Church, dated November 25, 1986, recorded February 5, 1987 in the Clerk's Office, Circuit Court, City of Norfolk, Virginia, in Deed Book 1985, Page 345.

Tab P:

**Zero Energy or Passive House documentation for
prior allocation by this developer**

Tab Q:

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

Tab R:

Documentation of Utility Allowance calculation



February 18, 2026
The Station 9%, Norfolk VA
The Franklin Group
Pre-Project Utility Analysis

Preliminary Utility Analysis

Ecovative utilized a combination of the HUD Utility Schedule Model, Water-Sense fixture flow rates, EnergyStar appliances and Ekotrope V5.2.1 in conjunction with current tariff schedules from the service providers listed below to calculate the projected utility allowances for this project.

Utility Service Providers:

Electric - Dominion

Water - City of Norfolk

Sewer - City of Norfolk, HRSD

Natural Gas - NA

Trash - NA

Projected Utility Allowances

Service Paid By Tenant	Utility Type	Unit (1 bedroom)	Unit (2 bedroom)	Unit (3 bedroom)
Space Heating	Electric	\$7	\$11	\$15
Space Cooling	Electric	\$5	\$7	\$9
Cooking	Electric	\$4	\$4	\$5
Other Electric (lights, outlets)	Electric	\$27	\$34	\$39
Water Heating	Electric	\$12	\$16	\$20
Total Electric		\$55	\$72	\$88
Water	Water	\$22	\$33	\$44
Sewer	Sewer	\$50	\$75	\$100
Trash	Trash	NA	NA	NA
Total water/sewer		\$72	\$108	\$144
Total Utilities		\$127	\$180	\$232

No Conflict of Interest

The owner and professional/engineer are not related, as defined in IRC section 267(b) or 707(b).



February 18, 2026
The Station 9%, Norfolk VA
The Franklin Group
Pre-Project Utility Analysis

VA Business License

LICENSE #: 915425
ACCOUNT NUMBER: 836236

**2025
Business License**
The Commissioner of the Revenue, of the City of Norfolk, Virginia


ECOVATIVE ENERGY INC
T/A: ECOVATIVE ENERGY
1102 BUCKINGHAM AVE
NORFOLK VA 23508-1513
238220, 541490

Licenses are on this day severally granted to the applicant named above to operate the businesses, employment or professions covered by the applications indicated hereon at the definite place of business.
This license shall not be valid or have legal effect unless and until all taxes, including penalty and interest prescribed by City code 24-25.10 are paid to the City Treasurer.
This license is required to be available upon request.


Commissioner of the Revenue


City Treasurer

RESNET Rater Certificate


BTER
BUILDING EFFICIENCY RESOURCES

Certified Home Energy Rater
Jeff Sadler

has completed the certification requirements set forth in the RESNET Mortgage Industry National Home Energy Rating System Standards for the certification of Home Energy Raters.


Enriqueh Spiale
Quality Assurance Designee
Building Efficiency Resources

May 18, 2026
Certification Valid Until


4828461
RESNET RTIN
HERS 1998-146
Provider Accreditation Number

www.ecovativeenergy.com

757.655.3261



February 18, 2026
The Station 9%, Norfolk VA
The Franklin Group
Pre-Project Utility Analysis

Utility Provider Rates

Electric - Dominion

<https://www.dominionenergy.com/virginia/rates-and-tariffs/residential-rates>

Water and Sewer - City of Norfolk Department of Public Utilities

<https://www.norfolk.gov/654/Water-Sewer-Rates>

Property		Nov - 2024	Dec - 2024	Jan - 2025	Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Jan - 2026
200 West I	Occupancy %	95.4%	95.4%	96.1%	96.1%	95.4%	95.4%	96.7%	97.4%	98.0%	97.4%	96.7%	95.4%	97.4%	97.4%	97.4%
	Leased %	95.4%	96.7%	96.1%	96.1%	95.4%	96.7%	98.0%	97.4%	98.0%	96.7%	96.1%	100.0%	100.0%	100.0%	98.0%
	Vacancy %	4.6%	4.6%	3.9%	3.9%	4.6%	4.6%	3.3%	2.6%	2.0%	2.6%	3.3%	4.6%	2.6%	2.6%	2.6%
200 West II	Occupancy %	86.6%	86.6%	89.3%	89.3%	91.1%	93.8%	94.6%	96.4%	98.2%	99.1%	100.0%	99.1%	97.3%	93.8%	94.6%
	Leased %	87.5%	89.3%	89.3%	91.1%	93.8%	94.6%	97.3%	99.1%	98.2%	100.0%	98.2%	97.3%	98.2%	98.2%	94.6%
	Vacancy %	13.4%	13.4%	10.7%	10.7%	8.9%	6.2%	5.4%	3.8%	1.8%	0.9%	0.0%	0.9%	2.7%	6.2%	5.4%
Elevate 17 I	Occupancy %	100.0%	97.7%	94.5%	98.4%	100.0%	100.0%	100.0%	100.0%	100.0%	99.2%	98.2%	98.4%	95.3%	97.7%	97.7%
	Leased %	97.7%	97.7%	98.4%	100.0%	100.0%	100.0%	100.0%	100.0%	99.2%	98.2%	98.4%	95.3%	97.7%	97.7%	97.7%
	Vacancy %	0.0%	2.3%	5.5%	1.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.8%	0.0%	0.0%	1.6%	1.6%	2.3%
Elevate 17 II	Occupancy %	98.9%	100.0%	100.0%	97.8%	96.7%	96.7%	96.7%	96.7%	100.0%	97.8%	96.7%	100.0%	96.7%	94.6%	95.7%
	Leased %	100.0%	98.9%	95.7%	96.7%	96.7%	100.0%	100.0%	96.9%	100.0%	100.0%	100.0%	100.0%	100.0%	97.8%	94.6%
	Vacancy %	1.1%	0.0%	0.0%	2.2%	3.3%	3.3%	3.3%	3.3%	0.0%	2.2%	4.3%	0.0%	3.3%	5.4%	4.3%
Renaissance I	Occupancy %	94.8%	94.8%	94.8%	94.8%	94.8%	94.8%	95.8%	94.8%	94.8%	95.8%	94.8%	96.9%	95.8%	96.9%	97.9%
	Leased %	94.8%	94.8%	94.8%	94.8%	94.8%	95.8%	90.6%	91.7%	100.0%	98.0%	100.0%	99.0%	99.0%	99.0%	96.0%
	Vacancy %	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	4.2%	5.2%	5.2%	4.2%	5.2%	3.1%	4.2%	3.1%	2.1%
Renaissance II	Occupancy %	89.6%	93.8%	94.8%	95.8%	95.8%	96.9%	99.0%	100.0%	100.0%	98.0%	99.0%	98.9%	97.9%	95.8%	96.9%
	Leased %	93.8%	94.8%	95.8%	95.8%	96.9%	99.0%	100.0%	100.0%	100.0%	94.8%	99.0%	99.0%	99.0%	100.0%	95.8%
	Vacancy %	10.4%	6.2%	5.2%	4.2%	4.2%	3.1%	1.0%	0.0%	0.0%	1.0%	1.0%	3.1%	2.1%	4.2%	3.1%

Property		Mar '25	Apr '25	May '25	Jun '25	Jul '25	Aug '25	Sep '25	Oct '25	Nov '25	Dec '25	Jan '26	Feb '26	Mar '26	Apr '26	May '26
Riverside Station I	Occupancy %	97.5%	97.5%	97.5%	97.5%	99.2%	99.2%	97.5%	98.3%	98.3%	98.3%	99.2%	98.3%	96.7%	95.8%	95.8%
	Leased %	97.5%	97.5%	97.5%	99.2%	98.3%	96.7%	96.7%	95.0%	97.5%	97.5%	96.7%	95.8%	95.8%	97.5%	98.3%
	Vacancy %	2.5%	2.5%	2.5%	2.5%	0.8%	0.8%	2.5%	1.7%	1.7%	1.7%	0.8%	1.7%	3.3%	4.2%	4.2%
Riverside Station II	Occupancy %	94.8%	95.7%	96.6%	96.6%	98.3%	97.4%	98.3%	98.3%	98.1%	100.0%	98.3%	98.3%	98.3%	95.7%	97.4%
	Leased %	95.7%	96.6%	96.6%	98.3%	97.4%	98.3%	99.1%	96.6%	100.0%	98.3%	99.1%	98.3%	98.3%	96.6%	96.6%
	Vacancy %	5.2%	4.3%	3.4%	3.4%	1.7%	2.6%	1.7%	1.7%	0.9%	0.0%	1.7%	1.7%	1.7%	4.3%	2.6%

Tab S:

**Supportive House Mandatory
Certification and Documentation**

Tab T:

Funding Documentation



Land Contribution and Subsidized Funding

The Station, LP, as assignee of Franklin Group Companies, LLC and The Pathway Realty Group, LLC, is under contract to acquire the parcels shown in Exhibit A-1 for the development of The Station. The Station, LP is also under contract to acquire the parcel located at 221 E 27th Street from 221 E 27 Street LLC for \$400,000.

An appraisal prepared for the project values the combined development site at \$2,695,000. After deducting the \$400,000 acquisition cost of 221 E 27th Street, the remaining parcels included in the development site have an appraised value of \$2,295,000. These parcels are being conveyed by the City of Norfolk to The Station, LP for \$600,000, representing \$1,695,000 in local subsidy through the below-market conveyance of land.

Additionally, the Purchase and Development Agreement dated April 23, 2025 (as amended and assigned from time to time), provides that the City will complete streetscape improvements associated with the project, with a value up to \$350,000, as outlined in Section 15 of the agreement, titled "Streetscape Improvements".

ECKERT & COMPANY

real estate appraisers and counselors

INC.

February 20, 2026

The Station, LP
c/o Mr. James Noel III
President of Development
Franklin Group
300 32nd Street, Suite 310
Virginia Beach, Virginia 23451

Ms. Stephanie Flanders
Director of LIHTC Programs
Virginia Housing
601 S. Belvidere Street
Richmond, Virginia 23220

Ownership: City of Norfolk

Reference: Restricted Appraisal Report
Blocks 44 & 45
2612 Monticello Avenue
Norfolk, Virginia 23517
(E&C File 031-25)

Mr. Noel and Ms. Flanders:

In accordance with our professional services agreement, Peter S. Eckert & Company, Inc. has appraised the above-referenced property and the valuation analysis is summarized in the attached restricted appraisal report. The appraisal's purpose is to form an opinion about the Market Value of the Fee Simple Interest in the 2.281-acre site bounded by Monticello Avenue, Church Street, East 26th and East 27th Streets in the City of Norfolk, Virginia. The opinion of value is effective as of December 22, 2025, the date of the last site visit.

The subject property is a grouping of city owned land identified as a potential site for a 154-unit multifamily apartment community.

Attached to this transmittal letter is a Restricted Appraisal Report that has been prepared in accordance with the *Uniform Standards of Professional Appraisal Practice*, 2024 Edition, promulgated by the Appraisal Standards Board of The Appraisal Foundation; the *Code of Professional Ethics and Standards of Professional Appraisal Practice* of the Appraisal Institute; the *Code of Virginia, Title 54.1*; the *Rules and Regulations* of the Virginia Real Estate Appraiser Board; applicable provisions of *Title XI of the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989*, 12 USC 3310, 3331-3351; and, applicable regulations of the Federal Reserve System, 12 CFR Parts 208 and 225.

Based on our analysis of the market data, subject to the general and extraordinary assumptions, limiting and hypothetical conditions and definitions set forth in the attached appraisal report, it is my opinion that the Market Value of the Fee Simple Interest in the subject real property as of December 22, 2025 is:

TWO MILLION TWO HUNDRED NINETY-FIVE THOUSAND DOLLARS \$2,295,000

Thank you for this opportunity to be of service. Please advise if we can be of any further assistance.

Respectfully submitted,

PETER S. ECKERT & COMPANY, INC.
Real Estate Appraisers and Counselors



Peter S. Eckert, MAI, SRA
President
VA Certified General 4001-000717



Scott C. Eckert, MBA
Director
VA Trainee 4004-016968

Restricted Appraisal Report of

Blocks 44 & 45
2612 Monticello Avenue
Norfolk, Virginia 23517
(E&C File 031-25)

Prepared For

Ms. Stephanie Flanders
Director of LIHTC Programs
Virginia Housing
601 S. Belvidere Street
Richmond, Virginia 23220

The Station, LP
c/o Mr. James Noel III
President of Development
Franklin Group
300 32nd Street, Suite 310
Virginia Beach, Virginia 23451

Prepared By

Peter S. Eckert, MAI, SRA
Scott C. Eckert, Appraiser Trainee
Peter S. Eckert & Company, Inc.
Real Estate Appraisers and Counselors
410 N. Ridge Road, Suite 200
Richmond, Virginia 23229

Effective Date for the Opinion of Value

December 22, 2025

Transmittal Date of the Appraisal Report

February 20, 2026

Property Identification



The subject of this appraisal is a grouping of 16 contiguous parcels of vacant city-owned land identified as Blocks 44 and 45 located at 2612 Monticello Avenue in the City of Norfolk, Virginia. The subject property contains a total estimated 2.281 acres of land that is proposed for the development of 154 multifamily rental apartments. The subject property is mostly rectangular in shape and has a flat topography. The subject parcels are situated within the block formed by Monticello Avenue to the west; Church Street to the east; East 26th Street to the south; and East 27th Street to the north. The site is bisected by north-south Armistead Avenue.

The property is identified by the Real Estate Assessor for the City as GPINs 1438146189; 1438147131; 1438147271; 1438147160; 1438148220; 1438148009; 1438148067; 1438149174; 1438149036; 1438240003; 1438240113; 1438240142; 1438240032; 1438240070; 1438231917; and 1438240170. Ownership of the subject parcels is currently vested in the name of the City of Norfolk. The developer is under contract to purchase the subject parcels for \$600,000. The apartment site fully assembled will include the subject 2.281 acres plus an additional 0.253-acres parcel identified as GPIN 1438148187. This improved parcel is located on the northeast side of Armistead Avenue and south of East 27th Street and the existing structure will be demolished. For site control, a minority partner has taken title to this parcel. At closing, the land will be consolidated under The Station, LP.

Legal Description

A legal description is included in the title report excerpts located on the ALTA Survey included in the Addenda. Any questions of a legal nature should be addressed to the Client's and/or Owner's legal counsel.

Purpose of the Appraisal

The purpose of this appraisal is to analyze market data and complete a valuation analysis that leads to a logical conclusion of the Market Value of the Fee Simple Interest in the subject property. The property is valued in its "As Is" condition as of the date of the last site visit. The valuation is subject to a proposed purchase and further subject to the general and extraordinary assumptions, limiting and hypothetical conditions and definitions set forth in this report.

Function of the Appraisal

The function of this appraisal is to provide a third party, objective estimate of Market Value of the Fee Simple Interest in the subject property for use in negotiating the terms of a Purchase and Development Agreement. The appraisal was authorized by Mr. Hunter Harrington representing The Station, LP on December 10, 2025.

Client and Intended User Disclosure

The Client is defined in the *Uniform Standards of Professional Appraisal Practice* as:

“The party or parties who engages the appraiser (by employment or contract) in a specific assignment.”

The Intended User is further defined in the *Uniform Standards of Professional Appraisal Practice* as:

“The client and any other party as identified, by name or type, as users of the appraisal or appraisal review report by the appraiser on the basis of communication with the client at the time of assignment.”

The Client is The Station, LP represented by Mr. James Noel III, President of Development of The Franklin Group. Intended Users are the Client and Virginia Housing. No other users of this report are intended by the appraiser.

The Intended User is entitled to the use of the appraisal only for the intended purpose expressed in this report subject to the assumptions and limiting conditions set forth herein. The designation as an intended user of the appraisal does not entitle that intended user to additional analysis and reporting. Any other use of the appraisal by any third party for any other purpose is at their risk and is unauthorized.

Client's Intended Use Disclosure

The Intended Use is defined in the *Uniform Standards of Professional Appraisal Practice* as:

“The use(s) of an appraiser's reported appraisal or appraisal review assignment results, as identified by the appraiser based on communication with the client at the time of assignment.”

This report is intended for exclusive use by The Station, L.P., represented by Mr. James Noel III, President of Development of The Franklin Group and Virginia Housing. No other uses of this appraisal are intended by the appraiser.

Scope of Work

The scope of work is the identification of the problem to be solved, planning the solution to the problem and then applying the appropriate methodology that will result in a credible estimate of value. The appraiser and the client have agreed upon an appropriate valuation methodology and reporting option. In the development of this appraisal assignment, sufficient investigations were completed to gather data from which an opinion of value can be derived. The value of the subject property is considered in the context of its market area as of the stated effective date.

In order to gather information, a site visit was conducted. Where necessary or appropriate, the appraiser reviewed available site plans, tax maps, flood maps and other exhibits in order to assess the physical characteristics of the site, including the location, site size, shape, frontage, visibility, exposure, topography, drainage, utilities, site improvements and environmental issues.

A search of municipal records has been completed to ascertain the current and historical assessment and ownership data regarding the property. Contacts were made with other municipal authorities (public works and utilities, zoning administration, planning, etc.) where necessary, to determine compliance or noncompliance to local, state and federal regulations.

This valuation analysis included an estimate of Land Value, in Fee Simple, which entails the application of the Sales Comparison Approach. The Land Value assumes that the site is vacant and available for development to its highest and best use. The results of this analysis were used to separate or identify the value of the Leasehold and Leased Fee Interests in the property assuming that the proposed Lease Agreement is consummated at the terms provided to the appraiser.

A thorough research effort was conducted to extract data from the market applicable to the appraisal assignment. Properties were explored throughout the market area to determine existing and proposed inventory, supply/demand and marketability within the subject classification. Judgments are made regarding the reliability and quantity of the data, with each approach weighted and analyzed in light of the subject property.

The most pertinent of the data has been retained in the appraiser's work file consistent with the requirements of Standards Rule 2.2(b) on Page 24 of the *Uniform Standards of Professional Appraisal Practice*, 2024 Edition. To the best of our ability, the research, analysis and interpretation of the information in the marketplace was completed in accordance with sound appraisal principles and the opinions and conclusions of value are considered to be reasonable and reliable.

Type of Appraisal Report

Standards Rule 2-2 of the *Uniform Standards of Professional Appraisal Practice*, 2024 Edition states:

“Each written real property appraisal report must be prepared under one of the following options and prominently state which option is used: Appraisal Report or Restricted Appraisal Report.”

When the intended users include parties other than the client, an Appraisal Report must be provided. When the intended users do not include parties other than the client, a Restricted Appraisal Report may be provided. The 2024 Edition allows the use of a Restricted Appraisal Report if the additional users are specifically identified by name. The essential difference between these two opinions is in the content and level of information presented in the report. The appropriate reporting option and the level of information necessary in the report are dependent upon the intended use and the intended users. This is a Restricted Appraisal Report of the Blocks 44 & 45 site in the City of Norfolk, Virginia.

Property Rights Appraised

The value estimate as set forth in this report is the Market Value, as defined, assuming a free and clear Fee Simple Title with no encumbrances that cannot be cleared through normal channels. The Fee Simple Estate is defined in *The Dictionary of Real Estate Appraisal*, 7th Edition published by the Appraisal Institute on Page 73 as:

“Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”

The Market Value estimate assumes ownership without indebtedness and that the owners will enjoy all the benefits of property ownership except under the above noted limitations.

Ownership History

Ownership of the subject property is vested in the City of Norfolk, Virginia. To the appraisers' knowledge and in accordance with USPAP's Standards Rule 1-5(b), it is believed that there have been no arm's-length transfers of the subject property within the three (3) years prior to the effective date of this appraisal.

A *Purchase and Development Agreement* (“Agreement”) dated April 23, 2025 was provided for reference. The Agreement identifies SRM GROUP, LLC and Franklin Group Companies, LLC as the Developer and City of Norfolk as the Seller. A reading of this agreement reveals that this is a rather straightforward transaction with no unusual conditions or obligations on either the Seller or the Developer. Subject to the terms of the Agreement, the developer has agreed to acquire the property for \$600,000. Further noted in this report, the land assembled, including all parcels, is valued at \$2,695,000. The parcel owned by 221 E 27 Street was acquired for \$400,000, suggesting a market value for the remaining residual land of \$2,295,000. The purchase price of \$600,000, is judged to be below market as it is an inducement by the City of Norfolk to facilitate development of the underutilized parcels. A copy of the Agreement is included in the Addenda for the reader's review.

In accordance with the *Uniform Standards of Professional Appraisal Practice*, the appraisers disclose that they and/or their firm have performed no appraisal services related to the subject property within the three-year period immediately preceding the agreement to perform this assignment. Furthermore, the appraisers disclose that they are not aware of any other existing contracts, listings or lease agreements affecting the subject property and that it is not actively being marketed for sale as of the effective date of appraisal. Any questions of a legal nature should be directed to the Owner's and/or Client's legal counsel.

Report Assumptions

1. Liability of Peter S. Eckert & Company, Inc. and employees is limited solely to the client. There is no accountability or liability to any third party.
2. The owner of record is assumed to have a free and clear fee simple title with no encumbrances that cannot be cleared through normal channels. The appraiser assumes no responsibility for the legal description or matters of a legal nature affecting the property or the title thereto. The appraiser does not render any opinion as to title, which is assumed to be good and marketable.
3. The information on which this appraisal is based has been obtained from sources normally used by Peter S. Eckert & Company, Inc. and is considered to be reliable but is in no sense guaranteed.
4. Peter S. Eckert & Company, Inc. reserves the right to alter its opinion of value or other conclusions on the basis of information withheld or not discovered in the normal course of a diligent investigation.
5. Responsible ownership and competent property management are assumed.
6. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless noncompliance is stated, defined and considered in the appraisal. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined and considered in the appraisal.
7. It is assumed that all required licenses, certificates of occupancy, consents or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate or conclusion is based.
8. The appraiser is not required to give testimony or appear in court because of having made this appraisal with reference to the property in question, unless arrangements have been previously made. The fee charged for this appraisal does not include payment for court testimony or for further consultation.
9. No survey was made especially for this appraisal. Property lines, area, etc. of record or otherwise provided are assumed to be correct. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
10. No engineering survey has been made by the appraiser. Except as specifically stated, size and area estimates are based on sources considered reliable. No opinion of an engineering nature is intentionally expressed or implied and no responsibility is assumed for these matters.
11. Maps, plats and other exhibits are for illustration only as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
12. No opinion is expressed as to the value of subsurface oil, gas or mineral rights. The property is not subject to surface entry for the exploration or removal of such materials except as is expressly stated.
13. Disclosure of the contents of the appraisal is governed by the Bylaws and Regulations of the professional organizations with which Peter S. Eckert & Company, Inc. is affiliated.
14. Acceptance of and/or use of this report constitutes acceptance of these assumptions and limiting conditions.
15. This report is intended to comply with the Code of Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute. It is further intended to comply with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Rules and Regulations of the Virginia Real Estate Appraiser Board.

Limiting Conditions

1. Possession of this report, or a copy, does not carry with it the right of publication.
2. Neither all nor any part of the contents of this report {especially any conclusions as to value, identity of the appraiser or firm with which he is connected or any reference to the Appraisal Institute or the MAI or SRA designations} shall be disseminated to the public through the advertising media or any other public means of communication without the prior written consent and approval of Peter S. Eckert & Company, Inc. Acceptance of and/or use of this report constitutes acceptance of these restrictions.
3. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used. Unless otherwise stated, no consideration in the valuation process has been given to mineral deposits {oil, gas, coal, gravel, etc.} or timber, if any, that may be found on the subject.
4. The forecasts, projections or operating estimates contained herein are based upon current market conditions, anticipated short term supply/demand factors and a continued stable economy. These forecasts are subject to changes in future conditions.
5. It is assumed that there are no hidden or unapparent conditions of the subject property, subsoil or structures which would render it more or less valuable than other comparable properties. No responsibility is assumed for any conditions or for professional engineering services which might be required to discover such facts. No soils or geologic reports were made available to provide further input in this area.
6. Selected boundary surveys, site plans and other plats were provided for review. Proposed building and unit plans were made available. Selected plans are included in the Addenda for the reader's reference. No responsibility or representation is assumed or made for any costs associated with correcting any deficiencies or inaccuracies in provided surveys, plans or building construction. The appraiser reserves the right to alter this report and the value conclusions pending receipt and review of current surveys, site plans, building plans, specifications and/or related studies/documents.
7. Peter S. Eckert, MAI, SRA and Scott C. Eckert personally visited the subject property but did not conduct an architectural or engineering inspection of the buildings and/or components. It is presumed that there are no structural deficiencies and the appraiser assumes no responsibility for defects or costs incurred to discover or correct any deficiencies present in the property.
8. Unless otherwise stated, the appraiser makes no representation or warranties as to the adequacy or condition of appliances, electrical systems, plumbing and heating, air conditioning, presence of insulation, adequacy or condition of structural systems or any other subsystem within the property. The appraiser assumes no responsibility for any costs incurred to discover or correct any deficiencies present in the property.
9. Unless otherwise noted, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. The presence of hazardous materials, if any, may impact the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property which would cause a loss in value. No responsibility is assumed for any conditions, or for any expertise or engineering knowledge required to discover them. Should the client have concerns over the existence of hazardous materials on or in the property, they should consider the services of a qualified, independent engineer or contractor to determine the existence and/or extent of any hazardous materials, as well as the cost associated with any required mitigation and/or removal.
10. On January 26, 1992, the Americans with Disabilities Act (ADA) took effect. This report has not considered this act and the impact it may have on the proposed improvements with respect to general compliance and renovation costs. Should a report be provided which indicates a required renovation, the appraiser reserves the right to amend this report.
11. The appraiser has prepared this report in compliance with the Competency Provision explicitly detailed in the Uniform Standards of Professional Appraisal Practice (USPAP). The appraiser is fully experienced in the appraisal of this product type.

Qualifications of Peter S. Eckert, MAI, SRA President of Peter S. Eckert & Company, Inc.

Experience

Real estate appraiser and counselor since 1973 experienced in valuation assignments of most types of real estate with a special emphasis on multifamily properties. Evaluation assignments have included marketability, feasibility and highest and best use services to a variety of clients. Qualified as an expert witness in the Circuit Courts of the Cities of Chesapeake, Hampton, Newport News, Virginia Beach and Williamsburg and the Counties of Henrico, James City and York, Virginia and the United States Bankruptcy Court, Newport News and Norfolk, Virginia. Licensed Real Estate Broker, Commonwealth of Virginia. Certified General Real Estate Appraiser 4001 000717, Commonwealth of Virginia.

Education

Virginia Polytechnic Institute and State University, 1969 to 1971, Major in Building Construction;

Virginia Commonwealth University, 1975, B.S., Mass Communications.

Specialized Appraisal Courses taught by the American Institute of Real Estate Appraisers, the Society of Real Estate Appraisers or the Appraisal Institute

AIREA 1A – Principles, Methods and Techniques, 1974

SREA 201 – Income Property Valuation, 1975

SREA R2 – Single Family Residential Appraisal, 1977

AIREA 4 – Condemnation, 1977

AIREA 2-1 – Valuation Analysis and Report Writing, 1981

AIREA 2-2 – Case Studies in Real Estate Valuation, 1981

AIREA 2-3 – Standards of Professional Practice, 1981

AIREA Exam – Comprehensive Examination, 1981

AIREA 10 – Market Analysis, 1987

AIREA-SPP – Standards of Professional Practice, 1988, 1993, 1997

AI 710, 720 – Condemnation Appraising, 2002, 2003, 2019

AI 400 – USPAP 2003, 2005, 2007, 2009, 2011, 2012, 2014, 2015, 2017, 2019, 2021, 2023, 2024

AI 420 – Business Practices and Ethics 2003, 2008, 2016, 2019, 2021

Supervisory Appraiser/Trainee Appraiser Appraisal Course, 2016

Clientele

Local, state and federal agencies; city and county governments and housing authorities; local and national corporations; insurance companies; regional and national banking and financial institutions; accountants, attorneys, developers, investors and private individuals.

Memberships

Counselor of Real Estate (CRE) The Counselors of Real Estate, 1998-2022; Practicing Life Member of the Appraisal Institute (MAI) since 1981; President, Hampton Roads Chapter of the Appraisal Institute, 2004; Member Board of Directors, 1983-1991, 1999-2002; Chapter 48 President, 1987; Society of Real Estate Appraisers, Senior Residential Appraiser (SRA) since 1978, Chapter 117 President, 1983-84; Vice Governor, 1987, District 15; President, Virginia Association of Professional Appraisers, 1995-96; President 2009, Hampton Roads Association for Commercial Real Estate, Board Member 1999-2012; Legislative Chair, Virginia Association of Realtors® Appraisal Section, 1998-1999; Chair, HRACRE Presidents Council, 2013-2014; President, Virginia Association for Commercial Real Estate (VACRE), 2013-2018. I am a member in good standing of the Appraisal Institute and am certified under the Continuing Education Program of the Commonwealth of Virginia.

**Qualifications of Scott C. Eckert, MBA
Director of Peter S. Eckert & Company, Inc.**

Experience

Real Estate Appraiser concentrating on the valuation of multifamily properties throughout the Commonwealth of Virginia. Provides assistance on appraisal assignments to include rent comparability studies, market surveys, summary and self-contained style reports for proposed construction, adaptive re-use construction, and a special emphasis on existing multifamily properties. VA Licensed Real Estate Appraiser Trainee, Commonwealth of Virginia License 4004-016968. VA Licensed Real Estate Salesperson, Commonwealth of Virginia License 0225-207437. Member, Greater Richmond Association for Commercial Real Estate (GRACRE). ARGUS Software Certified (ASC) – Enterprise, 2016.

Education

The College of William & Mary, Mason School of Business
Master of Business Administration, 2016
Real Estate Path of Distinction & Entrepreneurship

Virginia Commonwealth University
Bachelor of Science, 2005

Employment

Intern/Appraiser Trainee; Peter S. Eckert & Company, Inc.; January 2013 – Present

Virginia Licensed Real Estate Salesperson; Resource Realty, Inc.; June 2013 – Present

Virginia Licensed Property & Casualty/Life & Annuities Insurance Sales Representative; Liberty Mutual Insurance Group; Glen Allen, Virginia; January 2009 – August 2011

Residential Mortgage Advisor; Liberty United Mortgage, LLC; Richmond, Virginia February 2007 – December 2008

Appraisal Institute & Other Real Estate Related Courses

Analyzing Operating Expenses; Appraisal Institute, 2020
Basic Appraisal Principles; Appraisal Institute, 2014
Basic Appraisal Procedures; Appraisal Institute, 2014
Business Practices and Ethics; Appraisal Institute, 2019
Forecasting Revenue; Appraisal Institute, 2022
General Appraiser Income Approach Part I; Appraisal Institute, 2016
General Appraiser Income Approach Part II; Appraisal Institute, 2021
General Appraiser Market Analysis and Highest & Best Use; Appraisal Institute, 2022
General Appraiser Report Writing and Case Studies; Appraisal Institute, 2022
General Appraiser Sales Comparison Approach; Appraisal Institute, 2022
General Appraiser Site Valuation & Cost Approach; Appraisal Institute, 2017
Marketability Studies: The Six-Step Process and Basic Applications; Appraisal Institute, 2019
National USPAP Course; Appraisal Institute, 2014, 2016, 2018, 2020, 2022, 2024
Principles of Real Estate; Moseley-Flint, 2013
Real Estate Finance Statistics and Valuation Modeling; Appraisal Institute, 2016
Residential Sales Comparison and Income Approach; Appraisal Institute, 2023
Small Hotel/Motel Valuation; Appraisal Institute, 2022
Subdivision Valuation; Appraisal Institute, 2022
Uniform Appraisal Standards for Federal Land Acquisition; Appraisal Institute, 2017
Using Your HP12C Financial Calculator; Appraisal Institute, 2016

Certification

The undersigned certifies that to the best of my knowledge and belief and except as otherwise noted in this appraisal:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest or bias with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved in this assignment.
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. Peter S. Eckert, MAI, SRA and Scott C. Eckert have performed no services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding the agreement to perform this assignment.
7. My compensation is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed and this report has been prepared in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. As of the date of this report, Peter S. Eckert, MAI, SRA has not completed the voluntary continuing education program for Designated Members of the Appraisal Institute.
11. Peter S. Eckert, MAI, SRA and Scott C. Eckert have made a personal site visit of the property that is the subject of this report.
12. Appraiser Trainee Scott C. Eckert provided significant professional assistance. Other members of the staff of Peter S. Eckert & Company, Inc. have assisted in obtaining and processing portions of the data used.
13. The appraisal assignment was not based on a requested minimum valuation, a specific valuation or the approval of a loan.
14. The undersigned certifies 1) that this appraisal conforms to the Uniform Standards of Professional Appraisal Practice issued by the Appraisal Standards Board of the Appraisal Foundation, to the applicable provisions of Title XI of the Federal Financial Institution's Reform, Recovery and Enforcement Act of 1989, 12 USC 3310, 3331-3351, and to the applicable regulations of the Federal Reserve System, 12 CFR Parts 208 and 225, and 2) the undersigned holds the requisite license issued by the Virginia Real Estate Appraiser Board to be able to perform this appraisal in compliance with Virginia law and regulation.

Based on our analysis of the market data, subject to the general and extraordinary assumptions, limiting and hypothetical conditions and definitions set forth in the attached appraisal report, it is our opinion that the Market Value of the Fee Simple Interest in the subject real property as of December 22, 2025 is:

TWO MILLION TWO HUNDRED AND NINETY-FIVE THOUSAND DOLLARS.....\$2,295,000

PETER S. ECKERT & COMPANY, INC.
Real Estate Appraisers and Counselors



Peter S. Eckert, MAI, SRA
President
VA Certified General 4001-000717



Scott C. Eckert, MBA
Director
VA Appraiser Trainee 4004-016968

Extraordinary Assumptions and Hypothetical Conditions

The value conclusions may be subject to extraordinary assumptions and/or hypothetical conditions that may affect the assignment results. An extraordinary assumption is uncertain information accepted as fact. Hypothetical conditions are contrary to known facts about the property but are used for the purpose of the analysis. If these assumptions or conditions are found to be false as of the effective date of the appraisal, we reserve the right to modify our value conclusions. This appraisal is not subject to extraordinary assumptions or hypothetical conditions.

Highest and Best Use Conclusions

The subject's highest and best use, as if a vacant, undeveloped site, is for the development with a multifamily land use.

Exposure Time

Exposure time is a concept that is considered in most valuations. Appraisers are usually specific as to the estimate of Exposure Time linked to the value estimate. Exposure Time is defined in *The Dictionary of Real Estate Appraisal*, 7th Edition published by the Appraisal Institute as:

"The time a property remains on the market."

Exposure time is further defined by the Appraisal Foundation in the *Uniform Standards of Professional Appraisal Practice*, 2024 Edition, Page 4, as follows:

EXPOSURE TIME: "...an opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal."

Comment: Exposure time is a retrospective opinion based upon an analysis of past events assuming a competitive and open market.

It is estimated that if the subject site or property were offered for sale on the market prior to the effective date of this appraisal, an exposure time of 6 to 12 months would be anticipated.

Valuation Analysis

The purpose of this appraisal is to estimate the market value of the subject land. The highest and best use of this land is judged to be for the development of a multifamily residential project. The employment of the Sales Comparison Approach is the most common method of valuing land in the local market. The Sales Comparison methodology was employed to determine the fee simple value of \$2,295,000.

Reconciliation

The Sales Comparison Approach provided a supportable estimate of the market value of the fee simple interest in the subject property using several current land sales researched in the market. As a result, the Market Value of the Fee Simple Interest is judged to be fully supported.

Based on our analysis of the date, subject to the general and extraordinary assumptions, limiting and hypothetical conditions and definitions set forth in this report, the Market Value of the Fee Simple Interest in the subject property as of December 22, 2025 was estimated at:

TWO MILLION TWO HUNDRED AND NINETY-FIVE THOUSAND DOLLARS..... \$2,295,000

PURCHASE AND DEVELOPMENT AGREEMENT

THIS PURCHASE AND DEVELOPMENT AGREEMENT (this "**Agreement**") is made as of the 23rd day of April, 2025, by and between the **CITY OF NORFOLK**, a municipal corporation of the Commonwealth of Virginia (the "**Seller**" or the "**City**"), and **THE PATHWAY REALTY GROUP, LLC**, a Virginia limited liability company, and its affiliates and/or assigns, and **FRANKLIN GROUP COMPANIES, LLC**, a Virginia limited liability company, and its permitted assigns (the "**Developer**").

1. **Property.** Subject to the terms and conditions of this Agreement, Seller shall sell to Developer and Developer shall purchase from Seller those certain parcels of real property and any improvements located thereon (the "**Land**") located in the City of Norfolk, Virginia, at the addresses listed on Exhibit A-1 attached hereto and made a part hereof, and together containing a total of 2.28 acres, more or less, as shown generally on Exhibit A-2 attached hereto and made a part hereof, together with all easements, covenants and other rights, if any, appurtenant to the Land (collectively, the "**Property**"). Developer has an option to purchase that certain parcel of land owned by Evangelical Christian Church, containing approximately 0.253 acres, more or less, with a GPIN of 1438148187, and located adjacent to the Property (the "**Church Parcel**")

2. **Consideration: Purchase Price.** The purchase price (the "**Purchase Price**") for the Property shall be Six Hundred Thousand and 00/100 Dollars (\$600,000.00). In consideration for Seller's conveyance of the Property to Developer, Developer shall pay to Seller the Purchase Price and shall develop the Property in accordance with the terms and conditions set forth in this Agreement. The Purchase Price, less the Deposit, as hereinafter defined, shall be paid by Developer by wire transfer at Closing, as hereinafter defined.

3. **Initial Deposit.** Within five (5) business days after a fully executed copy of this Agreement is delivered to Developer, Developer shall pay the sum of Ten Thousand and 00/100 Dollars (\$10,000.00) (the "**Initial Deposit**") to Seller to be held in escrow in accordance herewith. The term "**Deposit**" shall collectively refer to the Initial Deposit and any Additional Deposit, as hereinafter defined, made pursuant to Section 5(b)(ii) below. The Deposit shall be credited against the Purchase Price at Closing. The Deposit shall be non-refundable except in the circumstances set forth in Section 5, Section 6, and Section 20 below.

4. **Intended Use.** Developer shall develop the Property and the Church Parcel as multi-family housing using four percent (4%) Low Income Housing Tax Credits ("**LIHTC**") with restricted LIHTC units consistent with the housing mix set forth in Exhibit B-1 attached hereto and made a part hereof and substantially consistent with Developer's proposal attached hereto as Exhibit B-2 (the "**Developer's Proposal**"), including the finishes and amenities shown in Developer's Proposal, and in accordance with the terms and conditions set forth in this Agreement, the terms and conditions of any Conditional Use Permit required for the Project, and all applicable laws (the "**Project**"). The Project shall include approximately 154 residential units, onsite parking sufficient for the Project, and approximately 1500 square feet of ground floor retail space (the "**Intended Use**"). If there is a conflict between the terms of this Agreement and the terms of the Developer's Proposal, the terms of this Agreement shall govern.

5. Right of Entry; Due Diligence Period; Inspection.

(a) At all reasonable times prior to Closing, Developer, its agents, employees, designees, representatives, and contractors (collectively, the "***Developer Parties***"), at Developer's sole cost and expense, shall have the right to do the following: (i) to enter the Property to perform such tests, inspections, and examinations of the Property as Developer deems advisable and (ii) to make investigations with regard to title to the Property, soil and environmental tests (including invasive testing), matters of survey, flood plain of the Property, utilities availability, zoning and building code, and other applicable governmental requirements with regard to the Property. Developer shall indemnify, defend, and hold Seller harmless from and against all cost, loss, damage, and expense, including reasonable attorneys' fees, arising out of the activities of Developer and the Developer Parties upon the Property pursuant to this Section 5(a), excepting, however, any cost, loss, damage, and expense arising out of the gross negligence or willful misconduct of Seller, its agents, employees, designees, and representatives. The foregoing indemnity does not include indemnification for loss, cost, or expense (including attorney's fees) resulting from any unfavorable test results or the discovery of any undesirable existing conditions on the Property, including, without limitation, any loss resulting from any decrease in the fair market value of all or any portion of the Property or the inability of Seller to market the Property due to any such discovery of unfavorable test results. The preceding indemnity obligation shall survive termination of this Agreement. Upon Seller's execution of this Agreement, Seller agrees to furnish Developer within ten (10) business days, copies of any surveys, title policies, environmental reports, soil reports and engineering studies, and any other documentation relating to the Property in Seller's possession or control which were not previously provided to Developer. Developer shall restore the Property to the condition to the condition that it existed prior to Developer's entry upon the Property.

If Developer determines that the results of its inspections, investigations and the like are unsatisfactory to Developer, in its sole discretion Developer may terminate this Agreement by giving Seller written notice thereof pursuant to Section 28 below on or before the expiration of the Due Diligence Period (as defined below). Further, so long as Seller is not in default under the terms of this Agreement, in the event Developer terminates this Agreement, Developer shall provide Seller without warranty a copy of all environmental and engineering reports prepared by Developer or Developer's agents.

(b) (i) The "***Due Diligence Period***" shall be a period of six (6) months following the date that this Agreement is fully executed by all parties hereto as it may be extended in accordance with clause (ii) below.

(ii) Developer shall have the right to extend the Due Diligence Period for up to two (2) additional successive periods of thirty (30) days each by giving Seller written notice thereof prior to the expiration of the then current phase of the Due Diligence Period together with paying an additional deposit at the time of such notice for each extension in the amount of Ten Thousand and 00/100 Dollars (\$10,000.00) (each, an "***Additional Deposit***").

(iii) Developer shall have the right to terminate this Agreement, in its sole and absolute discretion, at any time during the Due Diligence Period, by giving written notice of the exercise of such right to Seller prior to the end of the Due Diligence Period. If Developer

terminates this Agreement at any time on or before the expiration of the Due Diligence Period, the Seller shall immediately (within ten (10) business days of receiving notice of termination) return the entire Deposit, including any Additional Deposits, to Developer, and neither party shall have any further liability to the other under this Agreement, except as otherwise expressly provided in this Agreement or with respect to provisions which by their terms survive the termination of this Agreement.

(c) Developer will accept the Property from the Seller at Closing subject to the terms and conditions set forth in this Agreement. Except as expressly set forth in this Agreement, Developer shall accept the Property "as is."

6. Title and Survey.

(a) After the date of full execution of this Agreement by all parties hereto (the "**Execution Date**"), Developer shall promptly order and obtain, at its expense, a commitment from the Title Company for an owner's policy of title insurance on the Property (the "**Title Commitment**"), as well as copies of all documents relating to the title exceptions referred to in the Title Commitment and upon receipt furnish a copy thereof to Seller. After the Execution Date, Developer may also order and obtain, at its cost and expense, a current physical survey of the Property prepared by a surveyor licensed in Virginia (the "**Survey**").

(i) No later than ninety (90) days after the Execution Date, Developer shall notify Seller of any title exceptions or survey matters that Developer does not approve and which prohibit or substantially limit development of the Property for its Intended Use (collectively herein "**Objectionable Title Matters**"). If Developer fails to deliver to Seller the notice described above within ninety (90) days after the Execution Date, then Developer shall be deemed to be satisfied with all matters of title and survey and to have waived any Objectionable Title Matters thereto, except for Objectionable Title Matters arising after the date of the Title Commitment and/or Survey, if the Survey is obtained, that are reflected in subsequent updates thereto (other than Permitted Exceptions). Seller shall respond in writing to Developer's Objectionable Title Matters (if any) to the Title Commitment and Survey within thirty (30) days after receipt of Developer's Objectionable Title Matters (if any). Failure of Seller to respond as set forth herein shall be deemed to mean that Seller intends to take no action to cure Developer's Objectionable Title Matters. If there are any Objectionable Title Matters that Seller does not agree to cure, Developer shall have ten (10) days from (a) the receipt of Seller's response to Developer's Objectionable Title Matters or (b) if Seller fails to respond, the expiration of Seller's response period, to deliver to Seller written notice of Developer's election either to terminate or not to terminate this Agreement. In the event Developer elects to terminate this Agreement pursuant to this Section 6(a)(i), the parties hereto shall have no further obligation to one another other than with respect to Developer's indemnification obligations set forth herein, the Deposit shall be returned promptly to Developer, and Developer shall return to Seller all information regarding the Property that was provided to Developer by Seller pursuant to this Agreement.

(ii) If Seller has notified Developer that it intends to cure any of Developer's Objectionable Title Matters, but Seller is unable to cure Developer's Objectionable Title Matters on or before the Closing Date, then Seller shall give Developer written notice thereof as soon as possible prior to the anticipated Closing Date, and Developer shall be entitled (i) to

waive such Objectionable Title Matters and proceed with Closing, (ii) to give the Seller additional time needed to cure the Developable Objectionable Title Matters (the "Cure Extension Period"), or (iii) to terminate this Agreement by delivering the written notice to Seller within five (5) business days after the earlier of receipt of such notice or after expiration of the Cure Extension Period if not cured (the "**Election Notice**"). If during any Cure Extension Period, Seller provides written notice to Developer that it cannot cure Developer's Objectionable Title Matter, Developer shall be entitled either (x) to waive such Objectionable Title Matters and proceed to Closing within ten (10) business days or (y) to terminate this Agreement, in either case by delivering the Election Notice to Seller within five (5) business days after the receipt of such notice from Seller. If Developer elects to terminate this Agreement pursuant to this Section 6(b), Developer's sole remedy shall be receipt of its Deposit, this Agreement shall be of no further force and effect, and the parties hereto shall have no further obligation to one another other than with respect to Developer's indemnification obligations set forth herein and those provisions which by their terms survive the expiration or sooner termination of this Agreement. If Developer fails to send an Election Notice as permitted herein, Developer shall be deemed to have elected not to terminate this Agreement, and Developer shall be deemed to be fully satisfied with Seller's response, or the absence of any response by Seller, as the case may be, and to have waived all objection to matters set forth in the Title Commitment and Survey, except for any new matters (other than Permitted Exceptions) reflected in subsequent updates thereto and shall proceed to Closing within ten (10) business days after the date such Election Notice would have otherwise been due to Seller.

(b) Upon termination of this Agreement, Developer shall provide, without warranty to Seller, copies of any studies, reports, and surveys it has obtained from third parties in regard to the Property, provided however, if reliance upon or use of any such study requires the third-party preparer's consent, obtaining such consent shall be at the sole cost and expense of Seller. At no time shall Developer be obligated to provide Seller with any of its internal reports or studies it has created in evaluating the feasibility of the purchase of the Property.

(c) The restrictions, conditions, reservations, and easements of record in the chain of title to the Property as of the date of this Agreement that are not objected to by Developer or waived by Developer after objection thereto in accordance with Section 6(a)(i) above, all matters that would be disclosed by a current physical survey of the Property and a physical inspection of the Property in connection therewith that are not objected to by Developer or waived by Developer after objection thereto in accordance with Section 6(a)(i) above and liens for real estate taxes and assessments not yet due and payable as of the Closing Date shall be deemed to be "**Permitted Exceptions**" for purposes of this Agreement.

(d) As contemplated hereunder, whether or not Developer shall have furnished to Seller any notice of title or survey objections pursuant to the foregoing provisions of this Agreement, Developer shall have the right to object (by delivery of written notice to Seller) to any Objectionable Title Matter (not created by, through or under Developer) which affects the Property and arises after the later of (i) the date of the Title Commitment and/or Survey or (ii) a Subsequent Title Commitment, as defined below. A "**Subsequent Title Commitment**" means an updated title commitment satisfactory to Developer issued as a result of actions taken pursuant to Section 6(a)(i). If Seller fails to cure such objections, Seller shall not be in default (except to the extent Seller is otherwise in breach of this Agreement) but Developer shall have the option either to accept

the Property subject to such matters without a reduction in the Purchase Price or to terminate this Agreement.

7. **Restrictive Covenants.** Seller has determined that in order to carry out the objective of maintaining, retaining, improving, and expanding existing development, and to set a prevailing high standard in aesthetics, public policy is best served by the imposition of conditions and restrictions upon the Property. To that end, it is hereby specified that, as part of the consideration for this transaction, the use of the Property to be conveyed is expressly subject to the covenants, restrictions, limitations, and conditions set forth in Exhibit C attached hereto and made a part hereof, which covenants are to be imposed as covenants running with and binding upon the aforesaid Property (the "**Restrictive Covenants**"). The Restrictive Covenants shall expire forty (40) years after the date of this Agreement. It is intended and agreed hereby that the Restrictive Covenants shall be covenants running with the land and that they shall in any event, and without regard to technical classification or designation, legal or otherwise be binding upon the Developer and its successors and assigns. The Restrictive Covenants shall be Permitted Exceptions and shall be included in the deed from Seller to Developer. Notwithstanding anything in this Agreement to the contrary, the Restrictive Covenants shall remain subject to approval by Virginia Housing (or other secured lender) and Exhibit C shall be updated, subject to the mutual agreement of the parties, before Closing, as needed to reflect the final Virginia Housing (or other secured lender) approved Restrictive Covenants.

The Restrictive Covenants are intended for the benefit of the Property provided that (i) only Seller and any successor or assignee of Seller that is a local governmental agency shall have the right, power and authority to enforce the Restrictive Covenants; and provided, further, that Seller shall have the right, power and authority (without the necessity of obtaining the consent of Developer) to waive compliance by Developer with any of the Restrictive Covenants whenever it makes a determination, in its reasonable discretion, that such non-compliance or default does not materially interfere with the objectives of Seller as a municipality with regard to development. In addition to, but not in lieu of, any other right or remedy for breach of any one or more of the Restrictive Covenants, Seller shall be entitled to seek injunctive relief, without necessarily showing monetary or special damages and without posting bond or security for a bond for the award of a permanent injunction. The violation of any of the Restrictive Covenants, and the exercise of any right or remedy for breach of any of the Restrictive Covenants, shall not (a) destroy, impair, or otherwise affect the lien of any recorded instrument given by Developer to secure repayment of a loan or loans made for the purpose of providing funds for improving the Property, subsequent loans made to refinance any construction loan (and all subsequent refinancings) or loans secured by a deed of trust on an individual dwelling unit or (b) cause a reversion or forfeiture of title. Seller and Developer recognize that the development and operation of the Property in a manner which is in the best interest of both parties may from time to time require the confirmation, clarification, amplification, or elaboration of the Restrictive Covenants to deal adequately with circumstances, which may not now be foreseen or anticipated by the Parties. The parties, therefore, reserve unto themselves the right to enter into such interpretive, implementing, amendatory or confirmatory agreements from time to time as they may deem necessary or desirable for any such purpose without obtaining the consent or approval of any person not a party to this Agreement, except as may be expressly otherwise provided in this Agreement.

8. Design Review: Review by Planning. The design and materials of any improvements to the Property are subject to review in accordance with the City's Design Review Process as set forth in the City Code of the City of Norfolk. No later sixty (60) days after the Execution Date, Developer shall submit a completed application and all required documentation to the City's Department of City Planning for the Design Review Process.

If Developer wishes to make modifications to the design of the exterior of any structure that is part of the Project that has been approved through the Design Review Process, Developer shall submit such proposed modifications to the Department of City Planning for approval with a copy to the Department of Housing of Community Development. If Developer wishes to make modifications to the interior finishes or residential-unit amenities that were part of Developer's Proposal, Developer shall submit such proposed modifications to the Department of Housing of Community Development for approval. Any such submissions shall clearly identify all changes, omissions, and additions as compared to the previously approved design documents. If the proposed modifications are not acceptable, the Seller shall so notify Developer, specifying in reasonable detail in what respects such proposed modifications are not acceptable, and Developer shall either (a) withdraw the proposed modifications, in which case construction of the Project shall proceed on the basis of the design previously approved through the Design Review Process and the finishes and unit amenities submitted as part of Developer's Proposal, or (b) revise the proposed modifications in response to the objections and resubmit such modifications for approval to the ARB for design and to the Department of Housing and Community Development for amenities and finishes, within thirty (30) days after receipt of such notice of objections, for review and approval. Notwithstanding anything in this Agreement to the contrary, any changes required by the City in order to obtain approval for any permit or approval required for the plans for the Project shall not require ARB approval.

If at any time prior to the expiration of the Due Diligence Period, Developer determines that it will be unable to obtain ARB approval on terms satisfactory to it in its sole discretion for its proposed design or materials for the improvements to the Property, Developer may terminate this Agreement by written notice to Seller.

After the Seller's administrative review of the initial submission of Developer's engineered site plan for the Project, Developer shall submit architectural plans for Project to the City's Department of City Planning (the "*Planning Department*") and to the City's Department of Housing and Community Development when the design is approximately 30% complete, (b) when the design is approximately 60% complete, and (c) when the design is sufficiently complete such that Developer's contractor can proceed with construction (the "*Final Plans*"). The City's Planning Director, or designee, shall review the design submissions for the Property. Developer may not proceed with construction until the Final Plans for the Project are approved by the Department of City Planning and, in order to enforce this Section 8, Seller shall be entitled to seek injunctive relief without the necessity of showing monetary or special damages and without posting bond or security for a bond for the award of a permanent injunction. Review by the Department of City Planning shall be for the sole purpose of confirmation that the design at the 30% stage, the 60% stage, and the Final Plans are in substantial conformance with the previous plans approved by ARB and are otherwise consistent with this Agreement, the Developer's Proposal, the City of Norfolk Zoning Ordinance, and all other applicable laws.

9. Zoning; Land Use Approvals. If not already submitted, no later than sixty (60) days after the Execution Date, Developer shall submit a completed application that satisfies the requirements outlined in the Zoning Ordinance of the City of Norfolk to the City's Department of Planning for a rezoning and Conditional Use Permit or such other approvals as are required by the Zoning Ordinance of the City of Norfolk (the "*Land Use Approvals*").

10. Site Plan; Subdivision. The Developer shall cause any subdivision plat necessary for the Project to be prepared and to be submitted to the City for approval such that the final subdivision plat can be reviewed by the City in the normal course of business and the final subdivision plat can be recorded at Closing. No later than one hundred eighty (180) days after the Execution Date, the Developer shall submit the Project for site plan approval such that site plan can be reviewed and approved by the City in the normal course of business prior to the expiration of the Due Diligence Period. Seller shall work cooperatively with Developer in submission of any subdivision plat and/or site plan so that they are processed concurrently by Seller's administrative staff prior to the Closing and so that the City approved final subdivision plat is ready to be recorded as part of the Closing. Developer shall apply for all necessary building permits in a timely manner such that permit applications can be reviewed and approved by the City in the normal course of business prior to the expiration of the Due Diligence Period.

11. Approvals. Developer is solely responsible for securing all governmental permits, licenses, and other approvals on terms satisfactory to Developer in its sole discretion including, but not limited to, site plan, subdivision plat, zoning, building permits, and environmental permits necessary for Developer's development of the Property for its Intended Use. Upon the full execution of this Agreement, the Director of Housing and Community Development shall notify Developer of the Seller's representative for the Project who will be responsible for assisting Developer with coordinating the City of Norfolk approvals process required hereunder. The Director of Housing and Community Development, upon further written notice to Developer, may change its designee. Developer acknowledges that the City approvals required for development of the Property are administrative functions of the City of Norfolk that are separate from and independent of this Agreement and any duty of Seller to cooperate as landowner under the terms of this Agreement.

12. Utilities. Developer shall be responsible for confirming the existing water and sanitary sewer systems adjacent to or downstream of the Property are adequate to support the Project. Any water or sanitary sewer system upgrades necessary to support the Project shall be designed and constructed by Developer at the Developer's expense. The Developer shall be responsible for the relocation of any utilities which is necessitated by the construction on the Property and for connecting to water, storm, and sanitary sewer lines currently located in public rights of way, and all costs thereof shall be paid and borne by Developer. Connection fees and tap fees for such public utilities serving the Property will be Developer's responsibility. The cost of franchise utility services for the Property shall be the responsibility of Developer. In addition, Developer shall cause all electric, telephone, and other utility lines located within the boundaries of the Property or any new utility lines within public rights of way immediately adjacent to the Property to be placed underground either within the public right of way or within utility easements located within the Property lines.

13. Financing Commitment. As a condition to Closing, Developer shall provide evidence reasonably satisfactory to Seller that Developer has obtained a financing commitment (the "**Financing Commitment**") evidencing Developer's financial ability to acquire and to develop the Land for the Project and to design, construct, and equip the Project for its Intended Use. If the Seller is not satisfied with the Financing Commitment submitted by Developer, the Seller shall provide Developer with written notice of the reason or reasons why the Financing Commitment is unacceptable to the Seller. Seller agrees not to unreasonably withhold, delay, or condition its approval of the Financing Commitment. Seller agrees that Developer has a reasonable expectation that the Financing Commitment will be kept confidential and agrees to keep it confidential to the extent permitted by law, not to disclose it other than to Seller personnel who are involved in evaluating it, and not to disclose it in response to a FOIA request unless legally obligated to do so.

14. Permits. At no cost to the Seller, Seller shall execute as owner, as may be required, zoning applications, subdivision plats, all building permit applications, plans of development, utility permit applications, utility easements, and such other documents as may be reasonably required for Developer to develop the Project. Developer agrees to indemnify, defend, and save Seller harmless from any liabilities resulting from incorrect information therein, unless such information was provided by Seller.

15. Streetscape Improvements. Except as otherwise set forth below, Developer, at Developer's cost and expense, shall complete the streetscape improvements shown in the Final Plans, including, without limitation, sidewalks, lighting, and local resilient plantings for flood control where such streets abut or are within the Project in accordance with Norfolk City Code, the Zoning Ordinance of the City of Norfolk, the site plan review process, the provisions of this Section 15, and the City of Norfolk's "Midtown Plan" prepared by UDA and dated April, 2022 (the "**Streetscape Improvements**"); provided, however, City shall complete certain Streetscape Improvements as mutually agreed by the City and Developer in writing prior to Closing up to a maximum total cost to the City of Three Hundred Fifty Thousand and 00/100 Dollars (\$350,000.00) (the "**City Share**"). The Streetscape Improvements to be completed by the City shall be completed as and when determined by the City either prior to commencement of construction of the Project or in coordination with Developer's construction of the Project. Developer shall be responsible for the cost of Streetscape Improvements to be completed by the City which are in excess of the City Share, and at the City's option, Developer shall place the projected amount of such excess costs, plus a 20% contingency, into escrow at Closing. Upon the City's completion of the Streetscape Improvements, the costs of any Streetscape Improvements work completed by the City that exceed the City Share shall be released from escrow to the City.

16. Project. Subject to Permitted Delays, as hereinafter defined, Developer shall commence construction of the Project on or before that date which is sixty (60) days after the Closing Date (the "**Construction Commencement Deadline**"). Developer shall provide written notice to the Seller of the date of the commencement of construction within five (5) business days after such commencement. Commencement of site work shall satisfy the requirement to commence construction of the Project.

(a) Construction of the Project by Developer shall be Substantially Complete, as defined below, no later than that date which twenty-four (24) months after the date of

commencement of construction, subject only to extensions for Permitted Delays, as hereinafter defined. "**Final Completion**" means the date all punch-list items, landscaping, and similar design and development functions are complete and shall occur within two (2) months following Substantial Completion, subject to Permitted Delays. "**Substantially Complete**" or "**Substantial Completion**" means (x) with respect to the buildings and Project generally, the date when the construction of all the residential and mixed-use building(s) of the Project, including the pool and clubhouse, are sufficiently completed so as to permit use of those building(s) and amenities for the purposes for which they were intended and the issuance of a certificate of occupancy, which date may precede the full completion of all punch-list items, landscaping, and similar design and development functions; (y) with respect to any commercial space, that the shell of the building has been Substantially Completed and ready for build-out once a lease for such space has been signed; and (z) with respect to the townhomes, that they are otherwise Substantially Complete except for items of customization that may be selected by individual purchasers.

(b) At or prior to submission of the plans for final approval by the City, a Development Budget and Timeline, as hereinafter defined, shall be furnished by Developer to the City's Director of Housing and Community Development for review and approval by the Director of Housing and Community Development. The Director of Housing and Community Development shall have fifteen business (15) days to approve the Development Budget and Timeline and, if not approved within fifteen (15) business days, the Development Budget and Timeline shall be deemed approved. In the event the Director of Housing and Community Development does not approve the Development Budget and Timeline in whole or in part, the Director of Housing and Community Development shall within the thirty (30) business days provide Developer a detailed explanation of the City's reasons for not approving all or part of the Development Budget and Timeline. "**Development Budget and Timeline**" shall mean a schedule and budget for development of the Project, prepared by Developer, for development of the Project on such schedule as is reasonably required to achieve the Construction Completion Deadline.

(c) In the event a delay in construction of the Project is caused by a Permitted Delay, the Construction Commencement Deadline and the Construction Completion Deadline shall be extended but only by the number of days of delay caused by the Permitted Delay; provided, however, there shall be no extension of any of such deadlines unless, (x) within ten (10) business days after the occurrence of the Permitted Delay, Developer provides written notice to the Seller of the occurrence of such Permitted Delay, (y) within ten (10) business days after conclusion of such Permitted Delay, Developer provides an additional written notice to the Seller of the total number of days of such Permitted Delay and of the adjusted deadlines, and (z) the Seller agrees to the date(s) of such adjusted deadline in writing, which agreement shall not be unreasonably withheld, conditioned or delayed. Any Seller Delay, as defined below, and/or Unavoidable Delay, as defined below, properly documented in accordance with the terms of this Section 16(a) shall be referred to herein as a "**Permitted Delay**," and the terms "Construction Commencement Deadline" and "Construction Completion Deadline" shall be deemed to mean such deadline as adjusted by any Permitted Delays. "**Seller Delay**" means any delay in Substantial Completion of the Project resulting from any failure by City to perform timely any of its obligations under this Agreement. "**Unavoidable Delay**" means a delay due to war, riots, civil commotion, strikes, labor disputes, embargoes, natural disaster, Acts of God, or any other cause or contingency similarly beyond the reasonable control of the parties or Developer's contractors.

17. Staging Area and Construction Operations. The Seller has no obligation to Developer and/or its contractor to provide a staging area or any construction easements for construction of the Project. Developer shall ensure that any pile driving is not started before 7:00 a.m. and ceases by 8:00 p.m. Monday through Friday and is not started before 11:00 a.m. and ceases by 8:00 on Saturday (except as otherwise permitted in writing by the City Manager). No pile driving is permitted on Sundays. Developer shall ensure that any site work and exterior work (including the use of generators and power tools outside) is not started before 7:00 a.m. and ceases by 8:00 p.m. Monday through Friday and is not started before 8:00 a.m. and ceases by 8:00 on Saturday. Exterior work and site work is allowed only by City permit on Sundays.

18. Representations and Warranties. Seller makes the following representations and warranties to Developer, which shall survive Closing:

(a) Seller is the legal and equitable owner of the Property, with the full right to convey the same without the joinder of any other person or party, and without limiting the generality of the foregoing, Seller has not granted any option contract, right of first refusal or other sales contract pursuant to which any other party has any right to purchase any interest in the Property or any part thereof.

(b) There are no leases, tenancies, rights of first refusal, options, or other rights of occupancy relating to or affecting any portion of the Property other than the billboard sign lease which will be terminated by the City prior to Closing.

(c) There are no pending or, to Seller's actual knowledge, threatened, judicial, municipal, or administrative proceedings affecting the Seller or any portion of the Property (including condemnation proceedings) or affecting Seller's right to sell any portion of the Property.

(d) To Seller's actual knowledge, the Property is not in violation of any wetlands or environmental law, or other zoning, subdivision, or land use law.

(e) To Seller's actual knowledge, (x) the Property does not contain Hazardous Materials (as defined in Exhibit D attached hereto), other than incidental or trace quantities not in violation of Environmental Requirements (as defined in Exhibit D attached hereto), and (y) the Property has not been used for the use, manufacturing, storage, discharge, release or disposal of Hazardous Materials.

(f) To Seller's actual knowledge, Seller is not aware of any environmental or other engineering study that reveals environmental, soil, or other conditions within the Property that would materially adversely affect development of the Property for the Intended Use.

19. Covenants.

(a) Seller makes the following covenants to Developer:

(i) While this Agreement is in effect, Seller shall not enter into any new leases or other rights of occupancy with respect to any portion of the Property except for leases or rights of use which by their terms are subject to termination by the Seller prior to Closing.

(ii) Seller agrees to use good faith reasonable efforts to assist Developer with the applications for the City approvals required herein (including signing the applications as the owner, where required) but Developer acknowledges that the City approvals required for development of the Project are independent administrative functions of the City of Norfolk that are separate from and independent of this Agreement.

(b) Developer makes the following covenants to Seller:

(i) Developer agrees, at its sole cost and expense, to use commercially reasonable efforts to satisfy the conditions set forth in Sections 20(a)(v), 20(a)(vi), 20(a)(vii), and 20(a)(viii).

(ii) Promptly after the execution and delivery of this Agreement, Developer shall commence and diligently prosecute its due diligence investigations and studies related to the Property and the feasibility of the Project in accordance with the terms of this Agreement and all applicable laws. Developer shall commence and diligently prosecute any necessary applications, architectural and engineering work, negotiations, letting and execution, as the case may be, of construction, demolition, and utility relocations or abandonment, contracts, or commitments, necessary or appropriate for the commencement of construction in accordance with the terms hereof. Notwithstanding the foregoing to the contrary, in no event shall Developer have the obligation to prosecute the obtaining of any permit or approval if it determines that any such permit or application will not be issued or granted on terms that are acceptable to it provided, however, Developer expressly acknowledges that its right to terminate this Agreement and to receive a refund of the Deposit is limited to the circumstances set forth in Section 3, Section 5, Section 6, and Section 20 below and otherwise as expressly set forth in this Agreement.

(iii) Developer shall adopt and make reasonable efforts to comply with an economic inclusion plan for the Project actively working to meet the Seller's established contracting goals for certified Women Businesses (13.3% of total construction costs) and certified Minority Businesses (12% of total construction costs) ("*Project Economic Inclusion Plan*"). The Project Economic Inclusion Plan must detail ways Developer can meet these contract goals and plans to elevate this priority and shall be submitted to the City of Norfolk Department of Housing and Community Development for review and approval no fewer than ninety (90) days prior to the expiration (or earlier waiver) of the Due Diligence Period, which approval shall not be unreasonably withheld, conditioned, or delayed. Woman and Minority Businesses shall be certified by the Virginia Department of Small Business and Supplier Diversity, or such other certifying authority approved in writing in the City of Norfolk's Economic Inclusion Plan, a copy of which has been provided to Developer prior to execution of this Agreement. The Developer's progress toward the approved Project Economic Inclusion Plan and tracking reports shall be submitted to the Department of Housing and Community Development no less frequently than monthly commencing upon Closing and continuing until a Certificate of Occupancy is issued for the Project. Upon the request of the City's Department of Housing and Community Development, the Developer shall provide the City with copies of construction pay and partial and final lien waivers as proof of payment to certified Woman and Minority Businesses.

(iv) Developer shall market the Project for a period of not less than fifteen (15) years after the Project Opening Date substantially in accordance with the marketing

plan set forth in Exhibit E attached hereto and made a part hereof (the "**Marketing Plan**"). Developer will not be deemed to be in breach of this provision unless and until Developer shall fail to cure and remedy said breach within sixty (60) days after Developer has received notice thereof from the City. Developer may modify the Marketing Plan from time to time with City's written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that no consent will be required for changes required by HUD, Virginia Housing, provided notice of such changes are provided to the City in accordance with this Agreement.

20. Conditions.

(a) The obligation of Developer under this Agreement to purchase the Property from Seller is subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Developer in writing) on or prior to the Closing Date:

(i) Title to the Property shall be good and marketable, and subject to no liens, encumbrances, leases, licenses, rights of occupancy, security interests, restrictions, rights-of-way, easements, or encroachments (collectively "**Exceptions**") other than the Permitted Exceptions. Developer's title insurance company shall be prepared to issue, at its standard premium rates, a title insurance policy insuring the title to the Property, subject only to the Permitted Exceptions, in the amount of the Purchase Price.

(ii) As of the Closing Date, (A) Seller's representations and warranties shall be true and correct in all material respects, and (B) Seller shall have performed in all material respects all its other obligations under this Agreement to be performed on or before Closing.

(iii) No laws, statutes, ordinances, governmental orders, regulations, rules, or requirements shall have been enacted, adopted, issued, or otherwise promulgated by a governmental entity or agency that would prevent the use and development of the Property in accordance with this Agreement.

(iv) There shall be no material adverse change to the physical or environmental condition of the Property since the date of this Agreement.

(v) Any required Land Use Approvals for the Project shall have been obtained.

(vi) Developer shall have received all governmental permits, licenses, and other approvals on terms satisfactory to Developer, in its sole discretion, including, but not limited to, site plan, subdivision plat, zoning, building permits, and environmental permits necessary for Developer's development of the Project for its Intended Use.

(vii) Developer shall have received approval of the Final Plans, as required by Section 8 hereof.

(viii) Developer shall have obtained a Financing Commitment for the Project on terms satisfactory to Developer in its sole discretion.

- (ix) Developer shall have closed upon its purchase of the Church Parcel.

In the event any of the foregoing conditions to Closing have not been met or waived in writing by Developer on or before the Closing Date, Developer shall have the right to terminate this Agreement by written notice to Seller. If the termination is because any of the condition(s) set forth in Sections 20(a)(i), 20(a)(ii), 20(a)(iii), or 20(a)(iv) above are not satisfied, then upon Developer's demand the Seller shall return the entire Deposit, including any Additional Deposits, to Developer within ten (10) business days of the demand. If the termination is because the condition(s) set forth in Section 20(a)(v) provided Developer has diligently pursued Land Use Approvals consistent with Developer's Proposal, Section 20(a)(vi) provided Developer has diligently pursued those permits and licenses, or Section 20(a)(vii) provided Developer has diligently pursued that approval, are not satisfied, then upon Developer's demand, the Seller shall return the Deposit including the Additional Deposits to Developer within thirty (30) days of the demand. If the termination is because the conditions set forth in Section 20(a)(v) or Section 20(a)(ix) above are not satisfied and the termination occurs after the expiration of the Due Diligence Period, as extended in accordance with the terms hereof, and Seller is not then in default under this Agreement beyond the applicable notice and cure period, then the Seller shall retain the entire Deposit, including any Additional Deposits, as its sole and exclusive remedy for Developer's termination. Developer agrees, at its sole cost and expense, to use commercially reasonable efforts to satisfy the conditions set forth in Section 20(a) that are under Developer's control to satisfy, as and when contemplated by this Agreement.

(b) The obligation of Seller under this Agreement to sell the Property to Developer is subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Seller in writing on or prior to the Closing Date):

(i) Developer will submit to City in accordance with the City's zoning regulations two (2) copies each of (A) the plan of development for the Project and (B) the application for the land disturbance permit and the building permit for the Project.

(ii) A Financing Commitment that meets the requirements set forth in Section 13 of this Agreement shall have been obtained.

(iii) A certificate from the Virginia Board of Contractors or other evidence that may be commercially reasonable to satisfy the Seller that the General Contractor selected by Developer to construct the Project is a registered contractor in good standing with the Virginia Board of Contractors.

(iv) Such other documentation including plans and specifications, schematic drawings and renderings of the Project as may commercially reasonably be requested by Seller to ensure the orderly development of the Property in accordance with the terms of this Agreement.

(v) Seller shall have received a copy of Developer's executed construction contract and construction schedule.

(vi) Developer shall have adopted a Project Economic Inclusion Plan in accordance with Section 19(b)(iii) above.

(vii) The applicable City department shall have approved the Final Plans in accordance with Section 8.

(viii) As of the Closing Date (A) all representations and warranties, made by Developer in this Agreement shall be true and correct in all material respects, and (B) Developer shall have performed in all material respects all of its other obligations to be performed on or before Closing.

(ix) No laws, statutes, ordinances, governmental orders, regulations, rules, or requirements shall have been enacted, adopted, issued, or otherwise promulgated by a governmental entity or agency other than the City that would prevent the use and development of the Property in accordance with this Agreement.

(x) Developer shall have obtained all required Land Use Approvals in accordance with Section 9 above.

(xi) The Development Budget and Timeline shall have been provided by Developer and approved by the City's Director of Housing and Community Development.

(xii) Developer shall have closed upon its purchase of the Church Parcel.

If on Closing Date any condition(s) of the obligation of the Seller to close hereunder shall remain unsatisfied and have not been waived, then Seller shall have the right to terminate this Agreement, by written notice to Developer, in which event, if the unsatisfied condition is due to the fault of Developer Seller shall retain the entire Deposit, including any Additional Deposit, otherwise the entire Deposit, including any Additional Deposit, shall be refunded to Developer, and this Agreement shall immediately terminate and neither party shall have any further rights hereunder or obligations to the other of any nature hereunder or by reason hereof (except as otherwise expressly provided in this Agreement and except for those obligations which by their terms survive the expiration or sooner termination of this Agreement), except that with respect to a failure to satisfy any condition of the Closing that results from a party's default under this Agreement, the provisions of this Agreement pertaining to such default, and to the parties' respective rights, remedies and obligations in connection with such default, shall be applicable in addition to, or (in the non-defaulting party's discretion) as an alternative to, the non-defaulting party's aforesaid right of termination. If the termination is because the condition set forth in Section 20(b)(vii) above is not satisfied and Developer is not then in default under this Agreement, then the Seller shall return the entire Deposit, including any Additional Deposits, to Developer.

21. Closing. If all of the conditions to Closing as set forth in Section 20 above have been satisfied or waived in accordance therewith, closing ("**Closing**") shall be held in the Office of the Developer's closing agent/attorney, on or before the date which is sixty (60) days after the satisfaction of the conditions set forth in Sections 20 (the "**Closing Date**") but in no event later than that date which is fifteen (15) months after the date that this Agreement is fully executed by all parties hereto (the "**Outside Closing Date**"). TIME IS OF THE ESSENCE. All documents requiring execution on behalf of the Seller may be executed prior to Closing and delivered by the Seller to the closing agent/attorney in escrow. The Closing Date and time shall be subject to change

based on mutual written agreement of the parties provided Developer has complied with the provisions of Sections 19(b) (i) and (ii).

(a) At the Closing, Seller, in addition to any other documents required to be delivered under the terms of this Agreement, shall deliver fully executed copies of the following:

(i) A special warranty deed (the "*Deed*") to the Property, duly executed and acknowledged by Seller conveying good and marketable fee simple title to the Property, free and clear of all liens and encumbrances, and subject to no Exceptions other than the Permitted Exceptions and in proper form for recording.

(ii) A certificate to the effect that Seller's representations and warranties set forth in Section 18 of this Agreement are true and correct in all material respects as of the Closing Date or updating the representations and warranties set forth in Section 18 of this Agreement to reflect the facts existing as of the Closing Date. If the certificate reflects facts that are material and adverse to Developer's acquisition and ownership of the Property for its Intended Use, then Developer shall have the right to terminate this Agreement by written notice to Seller and the Deposit shall be released to Developer. Developer shall retain the right to pursue a claim against Seller if the change in any of the Seller's representations or warranties constitutes a default under this Agreement.

(iii) A settlement statement in a form that is mutually acceptable to both Developer and Seller (the "*Settlement Statement*").

(iv) Seller shall deliver to the Developer any other documents or instruments required hereunder or reasonably requested by Developer, Developer's Title Company, or Developer's lender in order to consummate the transactions contemplated herein provided such instruments do not result in an amendment to the terms of this Agreement, including without limitation: (a) a standard owner's affidavit by the Seller as customarily required by the Title Company from the Seller pertaining to mechanic's liens and absence of tenants in occupancy including standard revisions by the City customarily accepted by title insurance companies, (b) all necessary information for IRS Form 1099-S, (c) an affidavit as to nonforeign status of the Seller, and (d) a Virginia Department of Taxation Form R-5E.

(b) At Closing, Developer, in addition to any other documents required to be delivered under the terms of this Agreement, shall deliver the following:

(i) A counterpart signed copy of the Settlement Statement.

(ii) The Purchase Price minus the Deposit by wire transfer.

(iii) Evidence reasonably satisfactory to the Seller that Developer is duly formed and validly existing and is qualified to do business in the Commonwealth of Virginia and the City of Norfolk.

(iv) A written opinion of counsel of Developer, in form commercially reasonably satisfactory to the Seller (assuming that all signatures are genuine, and further assuming that all documents presented to such counsel as copies conform with the originals) and subject to

other customary assumptions and qualifications, stating (1) that Developer is duly formed and validly existing under the laws of the Commonwealth of Virginia; (2) that Developer has the power to enter into the transactions contemplated by this Agreement (including, without limitation, entry into this Agreement); (3) that all actions by Developer required to be authorized in the transaction contemplated by this Agreement have been duly authorized; and (4) that this Agreement and all documents required to effectuate the transactions contemplated hereby which are to be executed by Developer (including, without limitation, all agreements and instruments to be executed by Developer at the Closing) have been duly executed and delivered by Developer, and constitute binding obligations of Developer but excluding any enforceability opinion.

(v) Resolutions of the Developer authorizing Developer to consummate the transactions contemplated herein, such resolutions to be in form and substance reasonably satisfactory to the Seller.

(vi) Any other document or instrument required hereunder or reasonably requested by the Seller in order to consummate the transactions contemplated herein consistent with the terms of this Agreement, which document or instrument will be in form and substance reasonably acceptable to the Developer and the Seller and provided any such document or instrument does not result in an amendment to terms of this Agreement.

(c) Utilities, including, without limitation, water, sewer, and stormwater charges shall be prorated as of the Closing Date.

(d) Seller is exempt from grantor's tax in connection with the recordation of the Deed. Developer shall pay all other recordation costs, including state and local recordation taxes in connection with the recordation of the Deed and any subdivision plat. Each party shall pay its respective attorneys' fees.

22. Possession. Possession of the Property shall be delivered to Developer as of the Closing Date, free and clear of all leases, tenancies, and rights of occupancy.

23. Default. The occurrence of any of the following shall be an "*Event of Default*" by Developer under this Agreement:

(a) The filing by Developer of a voluntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtors' rights.

(b) The consent by Developer to an involuntary proceeding under present or future bankruptcy, insolvency, or other laws respecting debtor's rights.

(c) The entering of an order for relief against Developer or the appointment of receiver, trustee, or custodian for all or a substantial part of the property or assets of Developer in any involuntary proceeding, and the continuation of such order, judgment, or decree unstayed for any period of thirty (30) consecutive days.

(d) (i) Failure to commence construction of the Project on or prior to the Construction Commencement Deadline (other than, because of a Permitted Delay) unless Developer cures such failure within thirty (30) days after written notice to Developer or (ii) once

construction commences, Developer ceases construction for ninety (90) consecutive days (other than because of a Permitted Delay) except if Developer makes reasonable effort to recommence construction then such ninety (90) day period shall be extended to one hundred twenty (120) days unless Developer recommences such construction within thirty (30) days after written notice thereof to Developer, provided that prior to terminating this Agreement for a default under this Section 23(d)(ii), the Seller shall provide written notice of such default to Developer's lender and such lender shall be provided with the same notice and opportunity as provided to the Developer to cause the Developer to cure the default hereunder, or (iii) failure of the Project to be Completed by the Construction Completion Deadline (other than because of a Permitted Delay).

(e) The failure of Developer to perform or to observe any covenant, obligation, condition or requirement of this Agreement not specifically named as a default in this Section 23, and the continuation of such failure for thirty (30) days after written notice from Seller specifying the nature and extent of any such failure, or, if such default cannot reasonably be cured within such thirty (30)-day period, the failure either (i) to commence to cure such default within such thirty (30)-day period and to diligently continue to pursue such effort to cure to completion, or (ii) to cure such default within a reasonable time after the expiration of the first thirty (30)-day period, in no event to exceed ninety (90) days after the written notice of default.

(f) The failure of Developer to close on or prior to the Outside Closing Date (as extended for any Cure Extension Period).

24. Remedies: Right of Repurchase. Upon the occurrence and continuance of any Event of Default, Seller may elect to terminate this Agreement by giving written notice of such termination to Developer, and this Agreement shall terminate as of the date specified in such notice (which date shall be on or after the date of the notice of termination). In the event termination pursuant to this Section 24 occurs after Closing because Developer fails to commence or complete construction of the Project in accordance with the terms of this Agreement, Seller may exercise its right to repurchase the Property in accordance with the terms and conditions set forth below. In addition to the remedies set forth herein, a non-defaulting party shall have available to it all other rights and remedies provided in this Agreement, at law, and in equity. Remedies under this Agreement shall be cumulative and not restrictive of other remedies.

Notwithstanding the foregoing to the contrary, if an Event of Default occurs prior to the Closing, Seller's sole and exclusive remedy shall be to terminate this Agreement and retain the Deposit as liquidated damages provided this limitation shall not be deemed to extinguish or limit any obligations of Developer to indemnify, defend, and hold the City harmless which are expressly set forth in this Agreement.

In the event that termination under this Section 24 occurs after Closing because Developer fails to commence or complete construction of the Project in accordance with the terms of this Agreement, in addition to its other remedies, Seller may elect to enter and take title to the Property, in which event Developer shall immediately execute a deed conveying the Property as well as all improvements thereon to the Seller, subject to any mortgage and any tenant leases already in place for premises at the Project and provided the Seller pays the Reverter Payment, as hereinafter defined, for the Property in accordance with the provisions of this Section 24. Seller agrees to execute and deliver to Developer's lender an agreement confirming the subordination of Seller's

reverter rights to any mortgage or deed of trust securing such lender in form and substance reasonably satisfactory to Seller. Notwithstanding the foregoing, Seller's rights to terminate this Agreement and to reenter and take title back to the Property shall terminate and be of no further force or effect immediately upon Developer's closing upon its construction financing with Virginia Housing or the United State Department of Housing and Urban Development ("HUD"). If requested by Virginia Housing or HUD, Seller shall execute a release of its rights to repurchase and to reenter and take title back to the Property or such other document as is reasonably requested by Virginia Housing or HUD to evidence the termination of Seller's rights to terminate the Agreement and to reenter and take title back to the Property. The provisions of this Section 24 permitting Seller to reenter and take title back to the Property after Developer's closing on its construction financing with Virginia Housing or HUD will be of no further force or effect immediately upon Developer's closing on its construction financing with Virginia Housing or HUD.

The "*Reverter Payment*" shall be (a) the sum of the Purchase Price actually paid to Seller less the Deposit and (b) an amount equal to ninety-five percent (95%) of the Fair Market Value, as hereinafter defined, as of the date of such notice of termination of any improvements constructed pursuant to this Agreement as part of the Project at Developer's cost less the outstanding principal balance (and all accrued but unpaid interest thereon) under any mortgage through the date of closing on the reverter. For purposes of this Section 24, "*Fair Market Value*" shall have the meaning set forth in Exhibit F attached hereto and made a part hereof.

In the event the Seller has the right to terminate this Agreement as provided in this Section 24 or to repurchase the Property but does not exercise its right to terminate or repurchase the Property, then in such event, Developer shall pay liquidated damages for each day of delay between the Construction Completion Deadline and the date the improvements on the Property are Substantially Completed. The amount of the liquidated damages per day for such delay shall be the difference between the real estate taxes that would be payable if the improvements on the Property that were to be completed as part of the Project had been Substantially Completed on the Construction Completion Deadline and the actual real estate taxes that are assessed for the improvements on the Property for the days between the Construction Completion Deadline and the date the improvements on the Property are Substantially Completed. Developer agrees this provision is a valid and enforceable liquidated damages provision and the City of Norfolk Real Estate Assessor's assessment of the amount owed shall be accepted by Developer as the proper amount.

25. Condemnation. If before the Closing all or any portion of the Property is taken under the power of eminent domain or is transferred in lieu of such taking and such taking or transfer materially interferes with Developer's contemplated development of the Property, Developer may, at its option, (i) terminate this Agreement by notice to the Seller within thirty (30) days after Developer is notified of such taking or transfer, in which case return of the Deposit shall be the sole and exclusive remedy, or (ii) proceed to Closing and receive an assignment of the condemnation claim or a credit for any amounts paid to Seller as compensation.

26. Risk of Loss and Insurance. After Closing, the Developer shall bear the risk of loss on the Property and all improvements thereon, including the Project. Prior to Closing, Seller shall bear the risk of loss of the Property and any existing improvements. Except as otherwise expressly

set forth in this Agreement, any improvements on the Property are to be demolished by Developer after Closing. Accordingly, any damage or destruction of all or any part of improvements on the Property prior to Closing in no way obligates the Seller to rebuild the improvements.

27. Assignment. Developer's rights under this Agreement may not be assigned or otherwise transferred without the express written consent of the Seller, which consent shall not be unreasonably withheld or delayed; provided, however, Developer may assign this Agreement to an Affiliate (as defined below) of Developer. For purposes of this Section 27, "*Affiliate*" means any legal entity, which controls, is controlled by, or is under common control with the Developer. A permitted assignment shall not relieve the Developer from its obligations under this Agreement. Any purported assignment of this Agreement or of any right, title or interest hereunder not complying with this Section 27 shall be void and of no force or effect.

28. Notices. All notices or other communications required or desired to be given with respect to this Agreement shall be in writing and shall be delivered by hand or by courier service, or sent by registered or certified mail, return receipt requested, bearing adequate postage, and properly addressed as provided below. Each notice given by mail shall be deemed to be given by the sender when received or refused by the party intended to receive such notice; each notice delivered by hand or by courier service shall be deemed to have been given and received when actually received by the party intended to receive such notice or when such Party refuses to accept delivery of such notice. Upon a change of address by either party, such party shall give written notice of such change to the other party in accordance with the foregoing. Inability to deliver because of changed address or status of which no notice was given shall be deemed to be receipt of the notice sent, effective as of the date such notice would otherwise have been received. Developer shall provide written notice to Seller of its lenders' names and notice addresses.

Seller: City Manager
City of Norfolk
810 Union Street, Suite 1101
Norfolk, VA 23510

With a copy to: City Attorney
City of Norfolk
810 Union Street, Suite 900
Norfolk, VA 23510

And with a copy to: Director, Department of Housing and Community Development
City of Norfolk
501-A Boush Street
Norfolk, VA 23510

Developer: Franklin Group Companies, LLC
300 32nd Street, Suite 310
Virginia Beach, VA 23451
Attn: James W. Noel III, Esq.
jnoel@fgcompanies.com

With a copy to: Williams Mullen
222 Central Park Avenue, Suite 1700
Virginia Beach, VA 23462
Attn: Elizabeth Chapman
echapman@williamsmullen.com

Addresses may be changed by notice given pursuant to this provision.

29. Governing Law; Venue. This Agreement shall be governed by, construed, and enforced under the laws of the Commonwealth of Virginia. In the event of a dispute between the parties with respect to the subject matter of this Agreement, venue shall be in the state courts in the City of Norfolk.

30. Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties with respect to the contemplated transactions and supersedes all prior agreements, arrangements, and understandings.

31. Confidentiality. Any representations or warranties of the Seller with respect to confidentiality and nondisclosure are subject to disclosures required by a court of competent jurisdiction and/or applicable laws, including, without limitation, the Virginia Freedom of Information Act.

32. Non-Waiver. Failure of any party at any time or times to require performance of any provisions hereof shall in no manner affect the right to enforce the provision at a later time. No waiver by either party of any condition, or the breach of any term, covenant, representation, or warranty contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed a further or continuing waiver of any condition or covenant, representation or warranty of this Agreement.

33. Amendment; Modification. No amendment, modification, or alteration of the terms of this Agreement shall be binding unless in writing, dated subsequent to the date hereon and duly executed by the parties hereto.

34. Relationship of Parties. This Agreement is not to be construed to create a partnership or joint venture between the parties.

35. Negotiated Document. The parties acknowledge that the provisions and language of this Agreement have been negotiated and agree that no provision of this Agreement shall be construed against any party by reason of such party having drafted such provision of this Agreement.

36. Headings. The captions and section headings are for convenience only and shall not be used in construing or enforcing any of the provisions of this Agreement.

37. Execution. This Agreement is executed under seal.

38. Survival. All covenants, representations and warranties made by the Seller or Developer shall survive the Closing and any investigation at any time by or on behalf of the Seller or Developer.

39. Time is of the Essence. Time is of the essence in the performance of the parties' respective obligations set forth in this Agreement.

40. Successors; Assigns. This Agreement shall inure to the benefit of and be binding upon the parties to this Agreement and their respective successors and permitted assigns.

41. Severability. If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision was not contained herein.

42. Brokers. Seller and Developer each represent and warrant that no broker to whom a commission, fee or other compensation is payable is or has been involved in or brought about the transactions contemplated by this Agreement. To the extent permitted by applicable law, Developer and Seller shall each indemnify, defend, and hold the others harmless from any and all claims, obligations, liabilities, costs or expense (including reasonable attorneys' fees) incurred as a result of any claim for brokerage commissions, fees or other compensation by any person or entity who alleges having acted or dealt with the indemnifying party in connection with the Property or the transactions contemplated by this Agreement. The parties' obligations under this Section 42 shall survive the Closing and any termination of this Agreement.

43. Counterparts; Copies; Facsimile. This Agreement may be executed in one or more counterparts and each such counterpart shall be deemed to be an original. All counterparts so executed shall constitute one instrument and shall be binding on all of the parties to this Agreement notwithstanding that all of the parties are not signatories to the same counterpart. Facsimile copies and photocopies of this Agreement signed by the parties shall be binding and enforceable as if the same were an executed original.

44. Recording. This Agreement or a mutually agreeable memorandum hereof may be recorded at the option of either party.

45. Attorneys' Fees. The prevailing party in any litigation relating to this Agreement shall be entitled to recover reasonable attorney's fees and costs from the losing party including such fees and costs related to any appeal.

46. Seal. This Agreement is executed under seal.

47. Calculation of Time Periods. Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday under the laws of the State in which the Property is located, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday or legal holiday. The final day of any such period shall be deemed to end at 5:00 p.m., Eastern time.

48. Third Party Beneficiary. No provision of this Agreement is intended to be for the benefit of or enforceable by any third party.

[Remainder of page intentionally left blank.]

[Signature page to Purchase and Development Agreement - City of Norfolk (Seller) / The Pathway Realty Group, LLC & Franklin Group Companies, LLC (Developer) – The Station]

WITNESS the following signatures and seals:

SELLER:

CITY OF NORFOLK

By: 
Name: Patrick G. Roberts
Title: City Manager

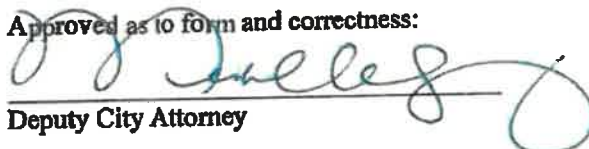
ATTEST:


City Clerk

Contents Approved:


Director, Department of Housing and
Community Development

Approved as to form and correctness:


Deputy City Attorney

COMMONWEALTH OF VIRGINIA
CITY OF NORFOLK, to-wit:

I, Mina D. Barberis, a Notary Public in and for the City of Norfolk, in the Commonwealth of Virginia, do hereby certify that Patrick G. Roberts, City Manager, and Richard A. Bull, City Clerk, of the City of Norfolk, whose names as such are signed to the foregoing Purchase and Development Agreement, have acknowledged the same before me in the City and Commonwealth aforesaid.

Given under my hand this 2nd day of May, 2025.



Notary Public 

Registration Number: 258601
My Commission Expires: 08/31/27

[Signatures continue on following page.]

CERTIFICATION OF FUNDING

I hereby certify that the money for this Purchase and Development Agreement is in the City Treasury to the credit of the fund from which it is to be drawn and not appropriated for any other purpose.

Account: 4000-15-4471-5307-FY25
Amount: \$350,000.00
Vendor Code: TBD
Contract Number: TBD

Signed by: Christine Garczynski 5/6/2025 | 4:41 PM Initial
PG DT
7E10F338CFDD4D0...
Director of Finance Date

[Continuation of signature pages to Purchase and Development Agreement - City of Norfolk
(Seller) / The Pathway Realty Group, LLC & Franklin Group Companies, LLC (Developer) - The
Station]

DEVELOPER:

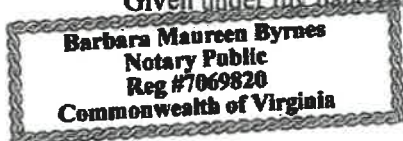
THE PATHWAY REALTY GROUP, LLC

By: [Signature]
Name: Peter Vassiliou
Title: Managing Member

STATE/Commonwealth of Virginia
CITY/COUNTY OF Virginia Beach, to-wit:

I, Barbara Maureen Byrnes, a Notary Public in and for the City/County of
Virginia Beach, in the State/Commonwealth of Virginia, do hereby certify that
Peter Vassiliou, Managing Member of The Pathway Realty Group, LLC, whose name
as such is signed to the foregoing Purchase and Development Agreement, has acknowledged the
same before me in the City/County and State/Commonwealth aforesaid.

Given under my hand this 23rd day of April, 2025.



Barbara Maureen Byrnes
Notary Public

Registration Number: 7069820
My Commission Expires: 10/31/2027

[Signatures continue on following page.]

[Continuation of signature pages to Purchase and Development Agreement - City of Norfolk
(Seller) / The Pathway Realty Group, LLC & Franklin Group Companies, LLC (Developer) – The
Station]

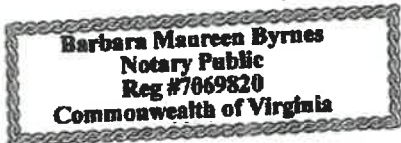
FRANKLIN GROUP COMPANIES, LLC

By: [Signature]
Name: W. Taylor Franklin
Title: CEO

STATE/Commonwealth of Virginia
CITY/COUNTY OF Virginia Beach, to-wit:

I, Barbara Maureen Byrnes, a Notary Public in and for the City/County of
Virginia Beach, in the State/Commonwealth of Virginia, do hereby certify that
W. Taylor Franklin, CEO of Franklin Group Companies, LLC, whose name
as such is signed to the foregoing Purchase and Development Agreement, has acknowledged the
same before me in the City/County and State/Commonwealth aforesaid.

Given under my hand this 23rd day of April, 2025.



Barbara Maureen Byrnes
Notary Public

Registration Number: 7069820
My Commission Expires: 10/31/2027

EXHIBIT A-1

Parcels

Address:

2612 Monticello Avenue
215 E 27th Street
217 E 27th Street
301 E 27th Street
305 E 27th Street
307 E 27th Street
2615 Church Street
2601 Church Street
312 E 26th Street
310 E 26th Street
304 E 26th street
2600 Armistead Avenue
222 E 26th Street
218 E 26th Street
NSW 26th Street
212 E 26th Street

GPIN:

1438146189
1438147271
1438148220
1438149174
1438240113
1438240142
1438240170
1438231917
1438240070
1438240032
1438240003
1438149036
1438148067
1438148009
1438147160
1438147131

EXHIBIT A-2

Property

[attached]

EXHIBIT B-1
Housing Mix Requirements

31 units at 40% AMI (20%)
92 units at 60% AMI (60%)
31 units at 80% AMI (20%)

Total Units = 154

Unit Type	Number of Units
1BR/1Bth - 40% of AMI	14
2BR/2Bth - 40% of AMI	15
3BR/2Bth - 40% of AMI	2
1BR/1Bth - 60% of AMI	41
2BR/2Bth - 60% of AMI	44
3BR/2Bth - 60% of AMI	7
1BR/1Bth - 80% of AMI	14
2BR/2Bth - 80% of AMI	15
3BR/2Bth - 80% of AMI	2

(AMI = Area Median Income)

EXHIBIT B-2
Developer's Proposal

[attached]

THE STATION

Unit Emphasis & Features:

- Luxury Vinyl Plank Flooring in Units (Carpeted Bedrooms)
- Granite Countertops
- EnergyStar Appliances
- Weather and Dryer in Units
- EnergyStar Multifamily Building, meaning very low utility costs for residents
- Recessed Lighting

Community Amenities & Features:

- Interior Corridor with Elevators & Trash Chutes
- Community Clubroom with Television Lounge, Coffee Bar, and
- Business & Homework Center
- State of the Art Fitness Center
- Community-Oriented Retail on Each Corner
- Outdoor Lounge with Firepit
- Grilling Area with Dining Tables and Covered Pergolas
- Central Park with Seating Areas and Enhanced Landscaping



EXHIBIT C
Restrictive Covenants

Use of the Property to be conveyed is expressly subject to the following covenants, restrictions, limitations, and conditions, which are to be imposed as covenants running with and binding upon the aforesaid Property and Project for forty (40) years commencing on the date of this Agreement:

(a) Any land area within the Property not occupied by structures, hard surfacing, or vehicular driveways shall be kept planted with grass, trees and plants or shrubbery or in such other manner as may be permitted by the City of Norfolk's laws and regulations and shall be maintained in a commercially reasonable condition and neat appearance. In the event of a default by Developer, its successors or assigns, in the planting or maintenance obligations set forth in this paragraph, which default continues for a period of thirty (30) days after receipt by Developer, its successors or assigns, as the case may be, of written notice thereof from the Seller, the required planting and maintenance work may be completed by the Seller except the Seller shall not take any action to satisfy the alleged default by the Developer, or its successors or assigns, if the Developer, or its successors or assigns, i) files suit within the thirty day time frame ("stay" until a court of competent jurisdiction issues a ruling and all applicable appeals have been decided or the time to appeal has expired or the case has been dismissed by the Developer or its successors or assigns, as the case may be) or ii) notifies the Seller within the thirty day time frame that it disputes the Seller's decision in which case the parties shall negotiate in good faith on a resolution during the next thirty days after the expiration of the notice time to the Developer, or its successors or assigns, as the case may be, as indicated above) at the sole cost and expense of Developer, its successors and assigns, as the case may be, from time to time and in keeping with this covenant, and Developer, its successors or assigns, as the case may be, shall reimburse Seller for the commercially reasonable costs thereof within thirty (30) days after receipt of an invoice therefor.

(b) Developer agrees, on its own behalf and on behalf of its successors and assigns, that any improvements on the Property will be maintained by Developer, or its successors or assigns in a commercially reasonable manner, condition and with a neat and well-maintained appearance. Necessary repairs, maintenance and upkeep of the improvements will be performed so as to preserve the attractive appearance, physical integrity, and the sanitary and safe condition of the buildings and other improvements on the Property. In the event of a default by Developer, its successors or assigns, in the repair, maintenance or upkeep obligations set forth in this paragraph, which default continues for a period of thirty (30) days after receipt of written notice thereof by Developer, its successors or assigns, as the case may be, the required repairs, maintenance and upkeep may be completed by the Seller (except the Seller shall not take any action to satisfy the alleged default by the Developer, or its successors or assigns, if the Developer, or its successors or assigns i) files suit within the thirty day time frame ("stay" until a court of competent jurisdiction issues a ruling and all applicable appeals have been decided or the time to appeal has expired or the case has been dismissed by the Developer, its successors or assigns, as the case may be) or ii) notifies the Seller within the thirty day time frame that it disputes the Seller's decision in which case the parties shall negotiate in good faith on a resolution during the next thirty days after the expiration of the notice time to the Developer, its successors or assigns, as the case may be, as indicated above) at the sole cost and expense of Developer, its successors and assigns, as the case may be, from time to time and in keeping with this covenant, and Developer or its

successor or assigns, as the case may be, shall reimburse Seller for the commercially reasonable costs thereof within thirty (30) days after receipt of an invoice therefor.

(c) Any service area, service facility or mechanical equipment located on the side of the Project site which is adjacent to a public right-of-way shall be enclosed or adequately screened by landscaping or other materials otherwise consistent with the design of the Project.

(d) All trash and recyclable collection receptacles shall be kept inside buildings or within enclosures constructed of the same or similar architectural materials and details as the dwelling units.

(e) Gas, electric and other utility services within the Project shall be underground. No utility line or connection to any utility line at or above ground level shall be permitted within the boundaries of the Property.

The foregoing restrictions, limitations and conditions shall only be enforceable against the owner, at the time of violation, of the portion of the Property to which any violation relates.

EXHIBIT D
Environmental Definitions

Hazardous Materials. "*Hazardous Materials*" shall mean any substance which is or contains (i) any "hazardous substance" as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.) ("*CERCLA*") or any regulations promulgated under or pursuant to CERCLA; (ii) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.) ("*RCRA*") or regulations promulgated under or pursuant to RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are classified or considered to be hazardous or toxic under Environmental Requirements (as hereinafter defined) or the common law, or any other applicable laws relating to the Property. Hazardous Materials shall include, without limitation, any substance, the presence of which on the Property (A) requires reporting, investigation or remediation under Environmental Requirements; (B) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property or adjacent property; or (C) which, if it emanated or migrated from the Property, could constitute a trespass.

Environmental Requirements. "*Environmental Requirements*" shall mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, enacted, promulgated, or amended, of the United States, the states, the counties, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil).

EXHIBIT E **Marketing Plan**

Marketing Objectives:

- Achieve 95% occupancy within the first six months of operation.
- Establish a brand identity as the preferred apartment community in the Midtown area.
- Develop and maintain a positive community relationship and reputation with the Railroad District businesses and Villa Heights/Park Place neighborhoods.

Marketing Strategies:

- **Branding and Positioning:** Develop a strong brand identity that reflects the community's values of diversity, inclusion, and sustainability. Position The Station as not just a place to live but also a community to belong to.
- **Targeted Advertising:** Utilize both digital and traditional advertising platforms targeting the local Norfolk area, focusing on the quality finishes, amenities, and prime location. Highlight proximity to key landmarks and institutions, as well as restaurants, breweries, and shopping.
- **Community Engagement:** Partner with local businesses, schools, and organizations to foster a sense of community and encourage local patronage. Host community events and workshops that are open to the public.
- **Digital Presence:** Develop a user-friendly website and active social media profiles to engage with prospective and current residents. Feature virtual tours, resident testimonials, and regular updates about community events.

Tactics and Channels:

- **Online Marketing:** Invest in SEO, social media advertising, and email marketing campaigns targeting local residents and specific demographics such as university students and young professionals.
- **Outreach:** Engage in direct mail campaigns, local community boards, and partnership with local employers and educational institutions to promote the apartments.
- **Public Relations:** Get featured in local news outlets, blogs, and community bulletins to increase visibility.
- **Events and Open Houses:** Host open houses and community events to showcase the property and foster community ties.

Monitoring and Evaluation:

Track the performance of all marketing activities using metrics such as website traffic, social media engagement, lead generation, and conversion rates. Adjust strategies as needed to improve effectiveness and ROI.

- Unique marketing materials specific for City of Norfolk employees, Fire/EMS employees, Police employees, and NPS employees. See attached example of a flyer that could be both shared via the various departments and also printed/displayed in high-visibility areas (City Hall, police precincts, fire stations, teachers lounges, etc.) to drive interest.
 - These targeted groups would get waived application fees and reduced hold fees
 - Prior to lease-up (180 days) TFG will provide the updated income bands (assuming they continue rising with AMI increases) to City officials and determine more specifically who can meet income requirements and market directly to those groups.
- Targeted landing pages for each group (i.e. thestationapartments.com/police) that would specifically speak to target groups. Combined with SEO efforts, we could ensure these are getting to the correct folks within the community based on the internet search.
- For 10% of the units, provide a leasing preference in addition to the aggressive marketing to the target groups through the same tactics listed above. Additionally, provide a 5% discount on the first year's monthly rent, in addition to that leasing preference.
 - TFG will consider other groups (employer groups, healthcare workers, veterans, local business employees) to target.
- Open house for the local community (Villa Heights, Park Place, Railroad District) about six months prior to opening to visit the property, talk with leasing specialists, and understand the application process.

EXHIBIT F
Fair Market Value

The "*Fair Market Value*" shall mean the fair market value of the Property and improvements constructed for the Project (excluding any portions that have been sold to unrelated third parties) as of the date of such termination as determined by mutual agreement reached within twenty (20) days of the date of notice of termination by the Seller, or, in the absence of such agreement, by appraisal as follows. If the parties are unable to reach agreement on the Fair Market Value within such twenty (20) day period, then within ten (10) days thereafter Developer shall name one appraiser and the Seller shall name a second appraiser. The appraisers so chosen will meet within ten (10) days after the second appraiser is appointed and if, within thirty (30) days after the second appraiser is appointed, the two appraisers are not able to agree upon the Fair Market Value, they shall appoint a third appraiser. In the event the two appraisers are unable to agree upon such appointment within ten (10) days after the aforesaid time, then either Party may, as promptly as possible thereafter, request the American Arbitration Association to appoint a third appraiser. The decision of the appraisers so chosen shall be given within a period of thirty (30) days after the appointment of such third appraiser. The decision in which any two appraisers so appointed and acting hereunder concur shall in all cases be binding and conclusive upon the parties. Each Party shall pay the fees and expenses of the original appraiser appointed by such Party and the expenses of the third appraiser, if any, shall be borne equally by the parties. Any appraiser, no matter by whom designated, shall be a member in good standing, with the "MAI" designation, of the Appraisal Institute with at least ten (10) years' experience as a real estate appraiser in the Hampton Roads, Virginia area. Notwithstanding anything to the contrary in this Agreement, the Seller's right to take back the Property is and shall be subject and subordinate to the rights of Developer's lender and the lien of any Mortgage or regulatory agreement held by any lender for the financing of the Project and subject to tenant leases and/or contracts for the purchase of dwelling units already in place for premises at the Project on the date of the notice, with copies of such leases and/or purchase contracts to be provided to the Seller at the time of re-conveyance of the Property to the Seller.

Tab U:

**Acknowledgement by Tenant of the availability of Renter
Education provided by Virginia Housing**



Acknowledgement by Tenant of Renter Education

Provided by Virginia Housing

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

By signing below, I acknowledge that I have read, and understand the terms of all items contained in this form.

Resident Name: _____

Resident Signature: _____

Date: _____

Leasing Agent Name: _____

Leasing Agent Signature: _____

Date: _____

Tab V:

**Nonprofit or LHA Purchase Option or Right of First
Refusal**

Tab W:

Internet Safety Plan and Resident Information Form



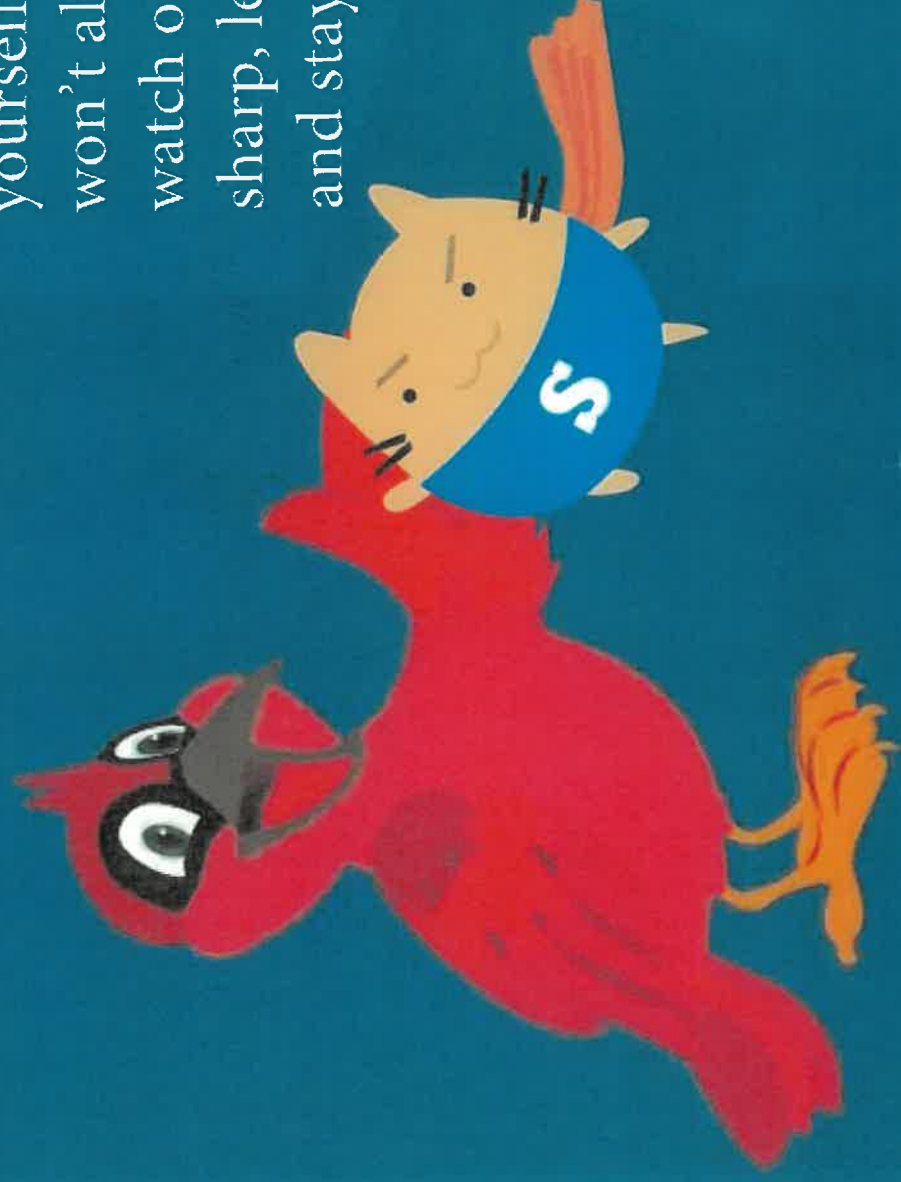
Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect

yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



Privacy & Personal Information



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

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

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



Passwords

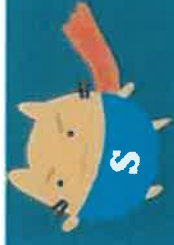
One of the most important things you need to learn is how to create strong password. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website,

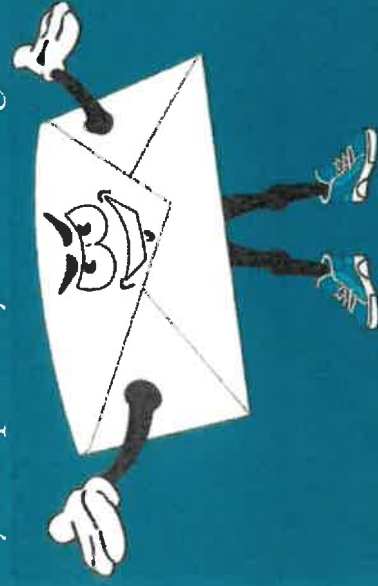


Spam

Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.



Malware

Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



Spyware

Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.

Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.

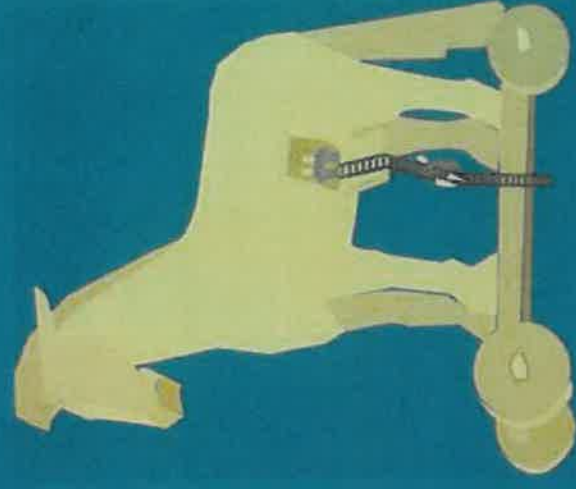


Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside.

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.



Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a "zombie computer". "Zombie computers" can be used to send out spam or as a shield to hide the web address of people who want to do bad things.





Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

Social Media

Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.



Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.



Be Careful of What You Say!



Defamation: Defamation is the blanket word used for all types of untrue statements made about others.

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio.

Libel: This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation.



Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).

Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger (can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.

How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as www.kidzworld.com. Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

Consequences of Cyberbullying

- § 18.2-152.7:1. Harassment by Computer; Penalty makes cyberbullying a crime.
- Carries a \$2500 fine and punishable by up to **12 months in prison.**

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - www.stopbullying.gov

If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





The Effects of Cyberbullying

- Victims feel depressed, sad, angry, and frustrated.
- Victims become afraid and/or embarrassed to attend school.
- Can lead to low self-worth, family problems, academic problems, school violence, and bad behavior.
- Victims can also develop thoughts of killing themselves and possibly act on these feelings.
- There are no positive effects of cyberbullying, only pain and suffering for the victims.
- The affects of being bullied can affect the victim into adulthood and prevent them from being all they can be in the future.



Dealing with Cyberbullying

- Never do the same thing back, 2 wrongs don't make a right
- Tell them to stop
- Block their access to you
- Report it to the site you are on such as Facebook or Twitter
- NEVER pass along messages from cyberbullies, stop the spread of this behavior
- Set up privacy controls and keep the bully out of your friends list
- Don't be a cyberbully yourself
- If you witness someone getting bullied, tell someone so it can be stopped. Many times the person being bullied won't tell out of fear.
- Spread the word that bullying is not cool
- Don't laugh or encourage the bully, it is not funny and it can lead to major trouble for the person doing the bullying.



About Sexting



“Sexting” is when someone sends or receives sexually explicit or non-PG Rated pictures or video electronically, mainly via cell phones or tablets.

The numbers on how many teens say that they have sent/posted nude or semi-nude pictures or videos of themselves is upsetting.

20% of teens between 13 to 19 years of age have engaged in sexting.

22% of teen girls

18% of teen boys

11% of teen girls between 13 to 16 years of age have engaged in sexting.

Did you know that if you forward a picture of a sexual or nude photo of someone underage, you are as responsible for the image as the original sender?? You can be charged with a crime.

Many teens don't realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.



About Sexting



There is no age minimum that protects young people from getting charged with a sexual offense.

Something that you think is okay or just a joke, might land you in a ton of trouble. For example, you might take a picture of your friend naked to embarrass them, but if they are under the age of 18, this is considered production of child pornography.

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

Anyone that gets convicted of a sex offense, will have to register as a sex offender. Sex offenders have to keep their address updated and keep a current photo with the police. The information goes on the sex offender registry where anyone can go and see your picture and where you live online.

REMEMBER: You can't control what other people do with your photos. Even if you think you are sending it to someone you can trust, they may end up surprising you. You can't trust anyone with something as private as that. Don't Do It!

Legal Consequences of Sexting

- The Virginia Department of Education has an excellent resource with real life examples of the consequences of sexting that can be found [here](#).
- The Attorney General's Virginia Rules website is designed to give Virginia Youth information on all the laws in the state. [Virginia Rules](#) has extensive information on sexting and other internet security risks.
- This article in The Virginian-Pilot tells a story of five Virginia teens getting charged with felonies for sexting and being in possession of sexually explicit photos of a minor, read more about it [here](#).



Information Provided By:
Office of the Attorney

General

202 North Ninth Street
Richmond, Virginia 23219

(804) 786-2071

www.ag.virginia.gov

Internet Service Resident Acknowledgement Form

RESIDENT (s):	LANDLORD:	UNIT ADDRESS:
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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 1 gigabyte upload and may vary at peak times of the day.

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. 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



Tab X:

**Marketing Plan for units meeting accessibility
requirements of HUD section 504**

Tab Y:

Inducement Resolution for Tax Exempt Bonds

Tab Z:

**Documentation of team member's Diversity, Equity
and Inclusion Designation or Veteran Owned Small
Business certification**

Tab AA:

Priority Letter from Rural Development

TAB AB:

**Social Disadvantage Certification or Veteran
Owned Small Business Certification**