
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 <u>Signed</u> 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)
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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)
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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
☒	Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property
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☒	Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504
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☐	Tab AA: Priority Letter from Rural Development
☐	Tab AB: Ownership's Veteran Owned Small Business Certification

VHDA TRACKING NUMBER

2026-TEB-146

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 5/15/2026

1. Development Name: Refuge Apartments
2. Address (line 1): 5015 Snead Road
Address (line 2):
City: Richmond State: VA Zip: 23224
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 Richmond 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: 708.03
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. FALSE
14. Development is located on land owned by federally or Virginia recognized Tribal Nations. FALSE
- Enter only Numeric Values below:

Congressional District:	<u>4</u>
Planning District:	<u>15</u>
State Senate District:	<u>15</u>
State House District:	<u>77</u>
16. Development Description: In the space provided below, give a brief description of the proposed development

New construction consisting of 180 units, comprised of one, two, and three-bedroom units. Amenities will include a clubhouse, access to a laundry facility, a fitness center, and a pool.

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:	Odie Donald II		
Chief Executive Officer's Title:	Chief Adminstrative Officer	Phone:	(804) 646-7000
Street Address:	900 E Broad Street		
City:	Richmond	State:	VA Zip: 23219

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

Kevin Vonck | Director of Planning and Development Review | (804) 646-3741

- 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?

Virginia Housing
- ACTION: Provide Inducement Resolution at TAB Y (if available)

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:

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?

FALSE
- 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: 40

Definition of selection:

Development will be subject to an extended use agreement of 25 additional years after the 15-year compliance period for a total of 40 years.

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.

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

a. Owner Name: Refuge Apartments, LP

Developer Name: Upland Investors, LLLP

Contact: M/M ▶ Mr. First: Austin MI: T Last: Pittman

Address: 150 West Main Street, Suite 1650

City: Norfolk St. ▶ VA Zip: 23510

Phone: (757) 499-6161 Ext. Fax: (757) 499-9414

Email address: apittman@lawsoncompanies.com

Federal I.D. No. 994462770 (If not available, obtain prior to Carryover Allocation.)

Select type of entity: ▶ limited partnership Formation State: ▶ Virginia

Additional Contact: Please Provide Name, Email and Phone number.

Nate Davis | ndavis@lawsoncompanies.com | (757) 499-6161

- ACTION:**
- a. Provide Certification from Virginia State Corporation Commission (**Mandatory TAB B**)
 - b. Complete the Principals' Previous Participation Certification tabs within this spreadsheet. Include signed in Application PDF, along with ROFR, if applicable.

b. FALSE Indicate if at least one principal listed within Org Chart has a Veteran-Owned Small Business Certification and has at least 25% ownership interest in the controlling general partner or managing member as defined in the manual.

ACTION: If true, provide Virginia Housing Veteran Owned Small Business Certification (**TAB AB**)

c. FALSE Indicate True if the owner meets the following statement:

An applicant with a principal that, within three years prior to the current application, beginning with deals awarded in 2025, received an IRS Form 8609 for placing a separate 9% development in service without returning credits to or requesting additional credits from the issuing housing finance agency, will be permitted to increase the amount of developer's fee included in the development's eligible basis by 10%.

If True above, what property placed in service?

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:

▶ Deed

Expiration Date:

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

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

FALSE

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

a. **TRUE**

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. **FALSE**

There is more than one site for development and more than one expected date of acquisition by Owner.

(If c is **True**, provide documentation for each site specifying number of existing buildings on the site, if any, and expected date of acquisition of each site by Owner (**Tab E**).)

D. SITE CONTROL

3. Seller Information:

Name:

Gen 2 Holdings, LLC

Address:

4905 Dickens Road #201

City:

Richmond

St.:

Virginia

Zip:

23230

Contact Person:

Earl Dickinson, III

Phone:

(804) 358-5768

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

FALSE

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

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

Names	Phone	Type Ownership	% Ownership
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

- Indicate 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:	Elizabeth Chapman	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen, PC		
Address:	222 Central Park Ave Suite 1700	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23462		
Email:	echapman@williamsmullen.com	Phone:	(757) 629-2064
2. Tax Accountant:	Steve Dauby	This is a Related Entity.	FALSE
Firm Name:	Dauby, O'Connor, & Zaleski		
Address:	501 Congressional Blvd.	Veteran Owned Small Bus?	FALSE
City, State, Zip	Carmel, IN		
Email:	sdauby@doz.net	Phone:	(317) 848-5700
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:	Sarah Bernier	This is a Related Entity.	TRUE
Firm Name:	Lawson Realty Corporation		
Address:	150 W Main Street, Suite 1650	Veteran Owned Small Bus?	FALSE
City, State, Zip	Norfolk, VA 23510		
Email:	sbernier@lawsoncompanies.com	Phone:	(757) 499-6161
5. Contractor:	Louie Berbert	This is a Related Entity.	TRUE
Firm Name:	The R.A. Lawson Corporation		
Address:	150 W Main Street, Suite 1650	Veteran Owned Small Bus?	FALSE
City, State, Zip	Norfolk, VA 23510		
Email:	lberbert@lawsoncompanies.com	Phone:	(757) 499-6161
6. Architect:	Jordan Smith	This is a Related Entity.	FALSE
Firm Name:	TS3 Architects, PC		
Address:	1228 Perimeter Parkway, Suite 101	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23454		
Email:	jordan.smith@ts3architects.com	Phone:	(757) 689-2699

E. DEVELOPMENT TEAM INFORMATION

7. Real Estate Attorney:	Ryan Kenrick	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen, PC		
Address:	222 Central Park Ave Suite 1700	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23462		
Email:	rkenrick@williamsmullen.com	Phone:	(757) 629-0636
8. Mortgage Banker:	Aaron J. Phipps	This is a Related Entity.	TRUE
Firm Name:	Multifamily Mortgage Lending, LLC		
Address:	150 W Main Street, Suite 1650	Veteran Owned Small Bus?	FALSE
City, State, Zip	Norfolk, VA 23510		
Email:	aphipps@lawsoncompanies.com	Phone:	(757) 499-6161
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.

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

FALSE

a. Be authorized to do business in Virginia.

FALSE

b. Be substantially based or active in the community of the development.

FALSE

c. Materially participate in the development and operation of the development throughout the compliance period (i.e., regular, continuous and substantial involvement) in the operation of the development throughout the Compliance Period.

FALSE

d. Own, either directly or through a partnership or limited liability company, 100% of the general partnership or managing member interest.

FALSE

e. Not be affiliated with or controlled by a for-profit organization.

FALSE

f. Not have been formed for the principal purpose of competition in the Non Profit Pool.

FALSE

g. Not have any staff member, officer or member of the board of directors materially participate, directly or indirectly, in the proposed development as a for profit entity.

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

A. Nonprofit Involvement (All Applicants)

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.

Do not select if extended compliance is selected on Request Info Tab
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	180	bedrooms	360
Total number of rental units in development	180	bedrooms	360
Number of low-income rental units	180	bedrooms	360
Percentage of rental units designated low-income	100.00%		
b. Number of new units:	180	bedrooms	360
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		222,655.06	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage)		27,831.45	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding)		0.00	
g. Total Usable Residential Heated Area		194,823.61	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space		100.00%	
i. Exact area of site in acres	10.574		
j. Locality has approved a final site plan or plan of development. If True , Provide required documentation (TAB O).	FALSE		
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits	FALSE		

Definition:

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

H. STRUCTURE AND UNITS INFORMATION**2. UNIT MIX**a. Specify the **average size and number per unit type**:*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	772.49	SF	60	60
	2BR Garden	1159.51	SF	60	60
	3BR Garden	1315.06	SF	60	60
	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
				180	180

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) **6**
- b. Age of Structure: **0** years
- c. Maximum Number of stories: **3**

d. The development is a scattered site development. **FALSE**

e. Commercial Area Intended Use:

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

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

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

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

h. Development contains an elevator(s).

If true, # of Elevators.

Elevator Type (if known)

FALSE

0

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: A community building, a laundry facility, a fitness center, and a pool.

m. Number of Proposed Parking Spaces 267
 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. FALSE

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. |
| 25.99% | b1. Percentage of brick covering the exterior walls. |
| 74.01% | 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 . |
| TRUE | 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:

- | | | | |
|--------------------------------|---|--------------------------------|--|
| ☐ FALSE | 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 |

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. |
| <input type="text" value="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. ☐ FALSE Market-rate units' amenities are substantially equivalent to those of the low income units.

If not, please explain:



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

I. UTILITIES

1. Utilities Types:

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

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

Water?	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	22	30	33	0
Air Conditioning	0	9	12	13	0
Cooking	0	8	10	11	0
Lighting	0	32	44	48	0
Hot Water	0	18	24	27	0
Water	0	9	10	12	0
Sewer	0	22	25	29	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$120	\$155	\$173	\$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: Energy Consumption Model - S |
| 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**)

TRUE

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)

FALSE

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

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

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

FALSE

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

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:

Richmond Redevelopment and Housing Authority

Contact person: Fatimah Smothers-Hargrove

Title: Vice President of Housing Choice Voucher Program and Tenan

Phone Number: (804) 479-0530

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

- b. Leasing preference will be given to individuals and families with children. FALSE
(Less than or equal to 20% of the units must have of 1 or less bedrooms).
- c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 60
% of total Low Income Units 33%

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/DownloadCurrentCMAListfromVirginiaHousing.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: Romain

Last Name: Williams

Phone Number: (757) 499-6161

Email: rwilliams@lawsoncompanies.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
0	0.00%	40% Area Median
0	0.00%	50% Area Median
180	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
180	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
0	0.00%	50% Area Median
180	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
180	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 ☐ FALSE 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	60% AMI	12		669.63	\$1,156.00	\$13,872
Mix 2	2 BR - 2 Bath	60% AMI	30		1009.62	\$1,377.00	\$41,310
Mix 3	3 BR - 2 Bath	60% AMI	30		1146.98	\$1,597.00	\$47,910
Mix 4	1 BR - 1 Bath	60% AMI	11		698.31	\$1,156.00	\$12,716
Mix 5	2 BR - 2 Bath	60% AMI	30	7	1038.30	\$1,377.00	\$41,310
Mix 6	3 BR - 2 Bath	60% AMI	30	7	1175.66	\$1,597.00	\$47,910
Mix 7	1 BR - 1 Bath	60% AMI	3	3	695.33	\$1,156.00	\$3,468
Mix 8	1 BR - 1 Bath	60% AMI	1	1	698.31	\$1,156.00	\$1,156
Mix 9	1 BR - 1 Bath	60% AMI	18		666.65	\$1,156.00	\$20,808
Mix 10	1 BR - 1 Bath	60% AMI	15		695.33	\$1,156.00	\$17,340

L. UNIT DETAILS

Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
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Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0
Mix 67							\$0

L. UNIT DETAILS

Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
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Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 89							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 94							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 98							\$0
Mix 99							\$0
Mix 100							\$0
TOTALS			180	18			\$247,800

Total Units	180	Net Rentable SF:	TC Units	172,047.72
			MKT Units	0.00
			Total NR SF:	172,047.72

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

M. OPERATING EXPENSES**Administrative:****Use Whole Numbers Only!**

1. Advertising/Marketing			\$10,260
2. Office Salaries			\$109,127
3. Office Supplies			\$3,780
4. Office/Model Apartment	(type		\$0
5. Management Fee			\$152,444
5.00% of EGI	\$846.91	Per Unit	
6. Manager Salaries			\$0
7. Staff Unit (s)	(type		\$0
8. Legal			\$30,600
9. Auditing			\$10,264
10. Bookkeeping/Accounting Fees			\$4,320
11. Telephone & Answering Service			\$13,320
12. Tax Credit Monitoring Fee			\$0
13. Miscellaneous Administrative			\$130,500
Total Administrative			\$464,615

Utilities

14. Fuel Oil		\$0
15. Electricity		\$41,940
16. Water		\$90,900
17. Gas		\$0
18. Sewer		\$109,260
Total Utility		\$242,100

Operating:

19. Janitor/Cleaning Payroll		\$23,220
20. Janitor/Cleaning Supplies		\$1,800
21. Janitor/Cleaning Contract		\$0
22. Exterminating		\$8,820
23. Trash Removal		\$37,260
24. Security Payroll/Contract		\$14,940
25. Grounds Payroll		\$0
26. Grounds Supplies		\$540
27. Grounds Contract		\$19,620
28. Maintenance/Repairs Payroll		\$0
29. Repairs/Material		\$56,160
30. Repairs Contract		\$123,216
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$17,460
33. Pool Maintenance/Contract/Staff		\$27,550
34. Snow Removal		\$0
35. Decorating/Payroll/Contract		\$28,080
36. Decorating Supplies		\$0
37. Miscellaneous		\$29,900
Totals Operating & Maintenance		\$388,566

M. OPERATING EXPENSES**Taxes & Insurance**

38. Real Estate Taxes			\$2,172
39. Payroll Taxes			\$17,658
40. Miscellaneous Taxes/Licenses/Permits			\$1,620
41. Property & Liability Insurance	\$292	per unit	\$52,636
42. Fidelity Bond			\$0
43. Workman's Compensation			\$2,254
44. Health Insurance & Employee Benefits			\$14,359
45. Other Insurance			\$3,311
Total Taxes & Insurance			\$94,010

Total Operating Expense**\$1,189,291**

Total Operating Expenses Per Unit	\$6,607	C. Total Operating Expenses as % of EGI	39.01%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)	\$54,000
---	-----------------

Total Expenses	\$1,243,291
-----------------------	--------------------

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.

Must Use Whole Numbers Only!		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)	30,593,161	0	30,593,161	0
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	450,000	0	450,000	0
d. Commercial Space Costs	0	0	0	0
☐ e. Structured Parking Garage	0	0	0	0
Total Structure	31,043,161	0	31,043,161	0
f. Earthwork	0	0	0	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	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	6,551,667	0	6,551,667	0
q. Hard Cost Contingency	3,214,358	0	3,214,358	0
Total Land Improvements	9,766,025	0	9,766,025	0
Total Structure and Land	40,809,186	0	40,809,186	0
r. General Requirements	2,255,690	0	2,255,690	0
s. Builder's Overhead (1.8% Contract)	751,896	0	751,896	0
t. Builder's Profit (5.5% Contract)	2,255,690	0	2,255,690	0
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	\$46,072,462	\$0	\$46,072,462	\$0

Construction cost per unit:**\$255,958.12****MAXIMUM COMBINED GR, OVERHEAD & PROFIT =****\$5,713,286****ACTUAL COMBINED GR, OVERHEAD & PROFIT =****\$5,263,276**

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	0	0	0	0
b. Architecture/Engineering Design Fee \$3,009 /Unit)	541,672	0	541,672	0
c. Architecture Supervision Fee \$0 /Unit)	0	0	0	0
d. Tap Fees	539,468	0	539,468	0
e. Environmental	368,795	0	122,095	0
f. Soil Borings	22,000	0	22,000	0
g. Green Building (Earthcraft, LEED, etc.)	47,100	0	47,100	0
h. Appraisal	5,000	0	0	0
i. Market Study	14,300	0	0	0
j. Site Engineering / Survey	419,300	0	419,300	0
k. Construction/Development Mgt	252,750	0	252,750	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	162,272	0	162,272	0
n. Construction Interest (0.0% for 0 months)	3,127,409	0	2,139,569	0
o. Taxes During Construction	166,669	0	100,001	0
p. Insurance During Construction	1,224,661	0	734,797	0
q. Permanent Loan Fee (0.0%)	135,793			
r. Other Permanent Loan Fees	235,367			
s. Letter of Credit	3,965	0	3,964	0
t. Cost Certification Fee	0	0	0	0
u. Accounting	25,500	0	0	0
v. Title and Recording	242,723	0	0	0
w. Legal Fees for Closing	300,000	0	0	0
x. Mortgage Banker	321,587	0	0	0
y. Tax Credit Fee	246,619			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	150,000	0	150,000	0
ab. Organization Costs	750			
ac. Operating Reserve	1,404,845			
ad. Soft Costs Contingency	0			
ae. Security	0	0	0	0
af. Utilities	112,500	0	112,500	0
ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify:	Marketing	246,563	0	0	0
(2) Other* specify:	Municipal Fees	229,505	0	0	0
(3) Other* specify:	Initial Resident File Review	8,100	0	0	0
(4) Other* specify:	AHPG Revolving Reimburse	182,141	0	0	0
(5) Other * specify:	Miscellaneous	103,686	0	0	0
(6) Other* specify:		0	0	0	0
(7) Other* specify:		0	0	0	0
(8) Other* specify:		0	0	0	0
(9) Other* specify:		0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$10,841,040	\$0	\$5,347,488	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)		\$56,913,502	\$0	\$51,419,950	\$0
3. Developer's Fees		5,000,000	0	5,000,000	0
4. Owner's Acquisition Costs					
Land		1,450,000			
Existing Improvements		0	0		
Subtotal 4:		\$1,450,000	\$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		\$63,363,502	\$0	\$56,419,950	\$0

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$5,000,000

Proposed Development's Cost per Sq Foot	\$278	Meets Limits
Applicable Cost Limit by Square Foot:	\$556	
Proposed Development's Cost per Unit	\$343,964	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	63,363,502	0	56,419,950	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	56,419,950	0
4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)				
a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>			16,925,985	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			73,345,935	0
5. Applicable Fraction		100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	73,345,935	0
7. Applicable Percentage		4.00%	4.00%	9.00%
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage)		\$0	\$2,933,837	\$0
(Must be same as BIN total and equal to or less than credit amount allowed)			\$2,933,837 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.	Virginia Housing	07/01/26	09/01/26	\$27,158,664	David Glassman
2.	TBD - Bridge Loan	07/01/26	09/01/26	\$19,090,862	
3.	Richmond Affordable Hou	01/13/26	03/30/26	\$2,250,000	Jaynell Pittman-Shaw
Total Construction Funding:				\$48,499,526	

- 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.	Virginia Housing - Tax Exe	7/1/2026	9/1/2026	\$17,360,985	\$1,070,279	5.47%	40	40
2.	Virginia Housing - Taxable	7/1/2026	9/1/2026	\$347,679	\$25,703	6.93%	40	40
3.	Virginia Housing - REACH	7/1/2026	9/1/2026	\$7,200,000	\$358,417	3.95%	40	40
4.	Virginia Housing - REACH I	7/1/2026	9/1/2026	\$2,250,000	\$112,005	3.95%	40	40
5.	DHCD - ASNH	8/1/2026	10/1/2026	\$5,000,000		0.00%	40	40
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								
Total Permanent Funding:				\$32,158,664	\$1,566,404			

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.	Richmond Affordable Housing Trust Fund	3/30/2026	\$2,250,000
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$2,250,000

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	\$17,360,985
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$9,450,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$0
k.	Other:	\$5,000,000
	DHCD - ASNH	
l.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$347,679
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:

30.00%**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. **TRUE** 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	\$575,000
ii. 10 Year HOTC Credit Amount	\$5,750,000
iii. Equity Dollars Per Credit	\$0.510
iv. Percent of ownership entity (repeated from 3b)	99.99000%
v. HOTC Credit Net	\$2,932,207

c. Equity that Sponsor will Fund:

i. Cash Investment	\$0
ii. Contributed Land/Building	\$0
iii. Deferred Developer Fee	\$3,335,010 (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 \$3,335,010

2. Equity Gap Calculation

a. Total Development Cost		\$63,363,502
b. Total of Permanent Funding, Grants and Equity	-	\$38,425,881
c. Equity Gap		\$24,937,621
d. Developer Equity	-	\$2,497
e. Equity gap to be funded with low-income tax credit proceeds		\$24,935,124

3. Syndication Information (If Applicable)

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

b. Syndication Equity

i. Anticipated Annual Credits	\$2,933,837.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.850
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	\$2,933,544
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$24,935,124

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 \$24,935,124

5. Net Equity Factor

85.0000111178%

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			\$63,363,502
2. Less Total of Permanent Funding, Grants and Equity	-		\$38,425,881
3. Equals Equity Gap			\$24,937,621
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)			85.0000111178%
5. Equals Ten-Year Credit Amount Needed to Fund Gap			\$29,338,373
Divided by ten years			10
6. Equals Annual Tax Credit Required to Fund the Equity Gap			\$2,933,837
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)			\$2,933,837
8. Requested Credit Amount		For 30% PV Credit:	\$2,933,837
		For 70% PV Credit:	\$0
Credit per LI Units	\$16,299.0944	Combined 30% & 70% PV Credit Requested	
Credit per LI Bedroom	\$8,149.5472		
			\$2,933,837

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	\$247,800
Plus Other Income Source (list): <u>Laundry, vending, fees, reimbursement</u>	<u>\$25,397</u>
Equals Total Monthly Income:	<u>\$273,197</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$3,278,364
Less Vacancy Allowance <u>7.0%</u>	<u>\$229,485</u>
Equals Annual Effective Gross Income (EGI) - Low Income Units	<u>\$3,048,879</u>

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

Total Monthly Income for Market Rate Units:	\$0
Plus Other Income Source (list): <u></u>	<u>\$0</u>
Equals Total Monthly Income:	<u>\$0</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$0
Less Vacancy Allowance <u>7.0%</u>	<u>\$0</u>
Equals Annual Effective Gross Income (EGI) - Market Rate Units	<u>\$0</u>

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

a. Annual EGI Low-Income Units	\$3,048,879
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$3,048,879
d. Total Expenses	\$1,243,291
e. Net Operating Income	\$1,805,588
f. Total Annual Debt Service	\$1,566,404
g. Cash Flow Available for Distribution	\$239,184

T. CASH FLOW**4. Projections for Financial Feasibility - 15 Year Projections of Cash Flow**

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	3,048,879	3,109,856	3,172,053	3,235,494	3,300,204
Less Oper. Expenses	1,243,291	1,280,590	1,319,007	1,358,578	1,399,335
Net Income	1,805,588	1,829,266	1,853,046	1,876,917	1,900,869
Less Debt Service	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404
Cash Flow	239,184	262,862	286,642	310,513	334,465
Debt Coverage Ratio	1.15	1.17	1.18	1.20	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	3,366,208	3,433,532	3,502,203	3,572,247	3,643,692
Less Oper. Expenses	1,441,315	1,484,554	1,529,091	1,574,964	1,622,213
Net Income	1,924,893	1,948,978	1,973,112	1,997,283	2,021,479
Less Debt Service	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404
Cash Flow	358,489	382,574	406,708	430,879	455,075
Debt Coverage Ratio	1.23	1.24	1.26	1.28	1.29

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	3,716,566	3,790,897	3,866,715	3,944,049	4,022,930
Less Oper. Expenses	1,670,879	1,721,006	1,772,636	1,825,815	1,880,589
Net Income	2,045,687	2,069,892	2,094,079	2,118,235	2,142,341
Less Debt Service	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404
Cash Flow	479,283	503,488	527,675	551,831	575,937
Debt Coverage Ratio	1.31	1.32	1.34	1.35	1.37

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

U. Building-by-Building Information

Must Complete

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

Number of BINS:

6

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

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit							
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount				
			Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS																					
1.		12		5020 Unity Way		Richmond	VA	23224				\$0	\$5,797,395	08/01/28	4.00%	\$231,896				\$0				
2.		36		5001 Unity Way		Richmond	VA	23224				\$0	\$12,625,298	08/01/28	4.00%	\$505,012				\$0				
3.		36		3201 Refuge Road		Richmond	VA	23224				\$0	\$14,655,153	08/01/28	4.00%	\$586,206				\$0				
4.		36		3211 Refuge Road		Richmond	VA	23224				\$0	\$14,655,153	08/01/28	4.00%	\$586,206				\$0				
5.		24		3210 Refuge Road		Richmond	VA	23224				\$0	\$10,957,783	08/01/28	4.00%	\$438,311				\$0				
6.		36		5101 Aspire Drive		Richmond	VA	23224				\$0	\$14,655,153	08/01/28	4.00%	\$586,206				\$0				
7.												\$0				\$0				\$0				
8.												\$0				\$0				\$0				
9.												\$0				\$0				\$0				
10.												\$0				\$0				\$0				
11.												\$0				\$0				\$0				
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27.												\$0				\$0				\$0				
28.												\$0				\$0				\$0				
29.												\$0				\$0				\$0				
30.												\$0				\$0				\$0				
31.												\$0				\$0				\$0				
32.												\$0				\$0				\$0				
33.												\$0				\$0				\$0				
34.												\$0				\$0				\$0				
35.												\$0				\$0				\$0				
180		0 If development has more than 35 buildings, contact Virginia Housing.																						
Totals from all buildings									\$0				\$73,345,935				\$0							
												\$0				\$2,933,837				\$0				

Number of BINS: 6

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

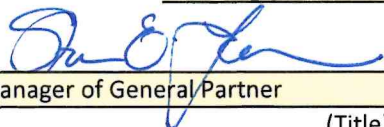
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia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

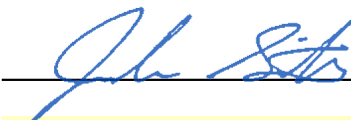
By: 
Its: Manager of General Partner
(Title)

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:	Jordan R. Smith
Virginia License#:	0401017452
Architecture Firm or Company:	TS3 Architects, PC

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: Refuge Apartments

Name of Applicant (entity): Refuge Apartments, 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

Steven E. Lawson | Manager of the General Partner

Printed Name

5/5/2026
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
N	0 to 10	0.00
N	0 or 10	0.00
Y	0 or 15	15.00
N	0 or 15	0.00
N	0 or 5	0.00
N	0 or 15	0.00

Total:

15.00

2. HOUSING NEEDS CHARACTERISTICS:

- a. Sec 8 or PHA waiting list preference
- b. Existing RD, HUD Section 8 or 236 program
- c. Subsidized funding commitments
- d. Tax abatement on increase of property's value
- e. New project based rental subsidy) 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
3.55%	Up to 60	7.10
Y	0 or 5	5.00
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:

37.10

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			50.40
b. <removed for 2026>			0.00
c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d. Proximity to public transportation	N	0, 10 or 20	0.00
e. Development will be Green Certified	N	0 or 10	0.00
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:			80.40

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$113,500	\$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	33.33%	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)	0.00%	Up to 10	0.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			0.00

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	25 Years	40 or 70	40.00
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:			45.00

300 Point Threshold - all 9% Tax Credits

200 Point Threshold - Tax Exempt Bonds

TOTAL SCORE:**222.00**

Enhancements:

All units have:

	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	30.40
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	3.00
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	4.00

 50.40

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: 50.40

X. Development Summary

Summary Information

2026 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	Refuge Apartments
-------------------	--------------------------

Cycle Type:	4% Tax Exempt Bonds Credits	Requested Credit Amount:	\$2,933,837
Allocation Type:	0	Jurisdiction:	Richmond City
Total Units	180	Population Target:	General
Total LI Units	180		
Project Gross Sq Ft:	222,655.06	Owner Contact:	Austin Pittman
Green Certified?	FALSE		

Total Score
222.00

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$32,158,664	\$178,659	\$144	\$1,566,404
Grants	\$0	\$0		
Subsidized Funding	\$2,250,000	\$12,500		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$40,809,186	\$226,718	\$183	64.40%
General Req/Overhead/Profit	\$5,263,276	\$29,240	\$24	8.31%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$10,841,040	\$60,228	\$49	17.11%
Acquisition	\$1,450,000	\$8,056	\$7	2.29%
Developer Fee	\$5,000,000	\$27,778	\$22	7.89%
Total Uses	\$63,363,502	\$352,019		

Income		
Gross Potential Income - LI Units	\$3,278,364	
Gross Potential Income - Mkt Units	\$0	
Subtotal	\$3,278,364	
Less Vacancy %	7.00%	\$229,485
Effective Gross Income		\$3,048,879

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$464,615	\$2,581
Utilities	\$242,100	\$1,345
Operating & Maintenance	\$388,566	\$2,159
Taxes & Insurance	\$94,010	\$522
Total Operating Expenses	\$1,189,291	\$6,607
Replacement Reserves	\$54,000	\$300
Total Expenses	\$1,243,291	\$6,907

Cash Flow	
EGI	\$3,048,879
Total Expenses	\$1,243,291
Net Income	\$1,805,588
Debt Service	\$1,566,404
Debt Coverage Ratio (YR1):	1.15

Total Development Costs	
Total Improvements	\$56,913,502
Land Acquisition	\$1,450,000
Developer Fee	\$5,000,000
Total Development Costs	\$63,363,502

Proposed Cost Limit/Sq Ft:	\$278
Applicable Cost Limit/Sq Ft:	\$556
Proposed Cost Limit/Unit:	\$343,964
Applicable Cost Limit/Unit:	\$589,015

Unit Breakdown	
# of Eff	0
# of 1BR	60
# of 2BR	60
# of 3BR	60
# of 4+ BR	0
Total Units	180

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	180	180
>60% AMI	0	0
Market	0	0

Income Averaging? TRUE

Extended Use Restriction? 40

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.

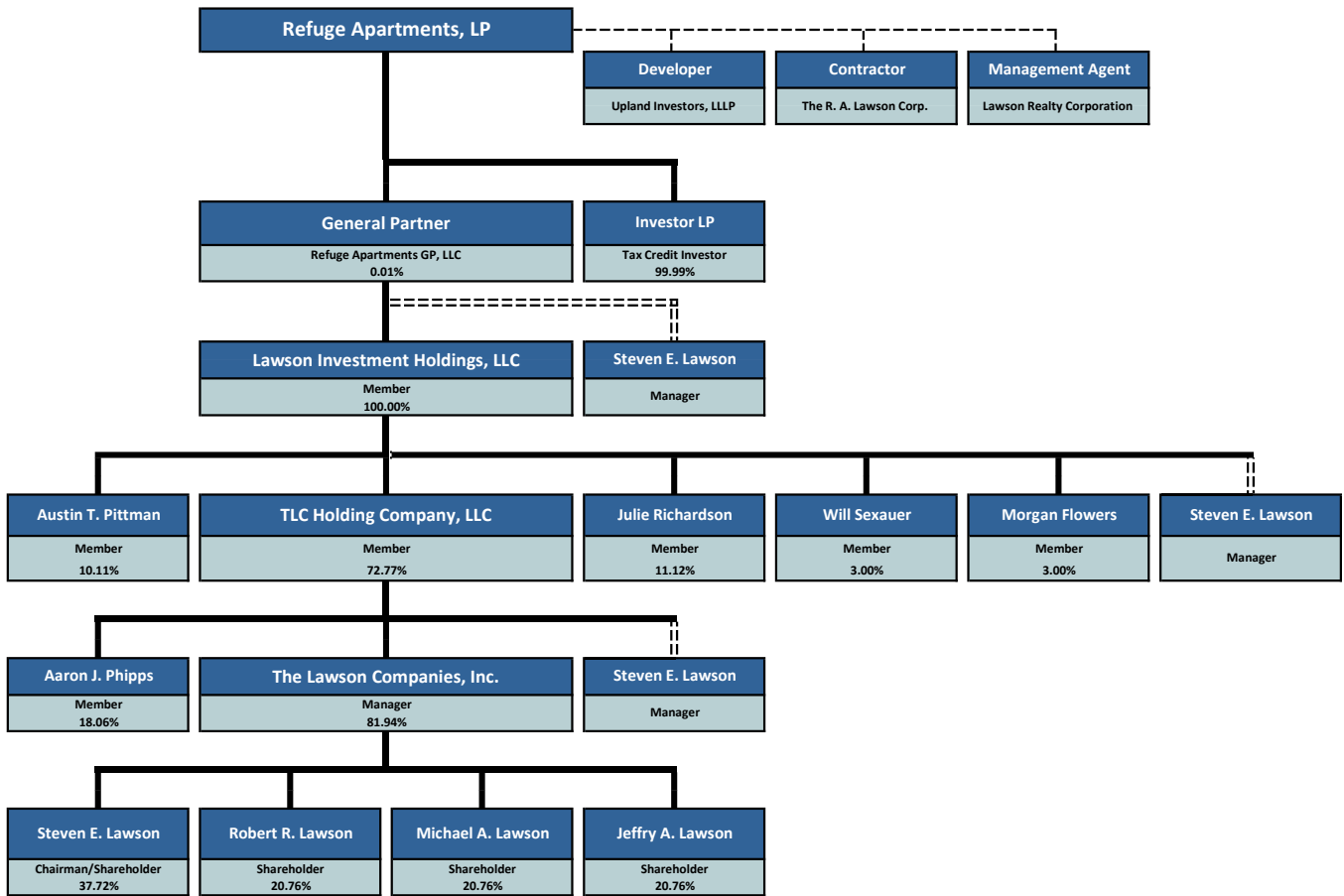
Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	\$2,933,837
Credit Requested	\$2,933,837
% of Savings	0.00%
Sliding Scale Points	44.5

Tab A:

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

Refuge Apartments, LP - Closing Org Chart



Refuge Apartments, LP
Deferred Developer Fee Cash Flow Analysis

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	3,048,879	3,109,856	3,172,053	3,235,494	3,300,204	3,366,208	3,433,532	3,502,203	3,572,247	3,643,692	3,716,566	3,790,897	3,866,715	3,944,049	4,022,930
Less Oper. Expenses	1,243,291	1,280,590	1,319,007	1,358,578	1,399,335	1,441,315	1,484,554	1,529,091	1,574,964	1,622,213	1,670,879	1,721,006	1,772,636	1,825,815	1,880,589
Net Income	1,805,588	1,829,266	1,853,046	1,876,917	1,900,869	1,924,893	1,948,978	1,973,112	1,997,283	2,021,479	2,045,687	2,069,892	2,094,079	2,118,235	2,142,341
Less Debt Service	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404	1,566,404
Beginning Deferred Developer Fee	3,335,010	3,095,826	2,832,964	2,546,322	2,235,810	1,901,345	1,542,855	1,160,281	753,573	322,694	0	0	0	0	0
Less Deferred Developer Fee	239,184	262,862	286,642	310,513	334,465	358,489	382,574	406,708	430,879	0	0	0	0	0	0
Remaining Deferred Developer Fee	3,095,826	2,832,964	2,546,322	2,235,810	1,901,345	1,542,855	1,160,281	753,573	322,694	0	0	0	0	0	0
Cash Flow	0	0	0	0	0	0	0	0	0	455,075	479,283	503,488	527,675	551,831	575,937
Debt Coverage Ratio	1.15	1.17	1.18	1.20	1.21	1.23	1.24	1.26	1.28	1.29	1.31	1.32	1.34	1.35	1.37

Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, August 14, 2024

This is to certify that the certificate of limited partnership of

Refuge Apartments, 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: August 14, 2024



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, likely belonging to Bernard J. Sty.

Clerk of the Commission

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 Refuge Apartments, LP, a limited partnership formed under the law of VIRGINIA, effective as of August 14, 2024.

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

April 9, 2026

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

Bernard J. Logan, Clerk of the Commission

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, August 7, 2024

This is to certify that the certificate of organization of

Refuge Apartments GP, LLC

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

Effective date: August 7, 2024



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, likely belonging to Bernard J. Sty.

Clerk of the Commission

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Refuge Apartments GP, LLC is duly organized as a Limited Liability Company under the law of the Commonwealth of Virginia;

That the Limited Liability Company was formed on August 7, 2024; and

That the Limited Liability Company is in existence in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

April 9, 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 28, 2026

Lawson Companies
150 W. Main Street, Suite 1650
Norfolk, VA 23510
Attention: James R. Gonos, Debt and Equity Manager

RE: The Refuge Apartments, LP (the "Development")

Dear Mr. Gonos:

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 combined LIHTC (\$2,500,000) and HOTC (\$400,000) allocation of approximately \$2,900,000 annually, assuming the assumptions set forth in the pro forma are satisfied.

The proforma presented to TowneBank as part of the preliminary submissions indicated pricing in the range of \$.85 on the tax credit dollar for the federal credits and \$.55 for the state credits. Based on this assumption, the Development would generate an equity investment in the amount of approximately \$23,447,655. This estimate of pricing appears supportable if the transaction were to close today. We understand that the total credits may vary.

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 black ink, appearing to read "ACH Conner".

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

Advantage Capital

May 7, 2026

Lawson Companies
Attn: Jim Gonos
150 W Main St, Suite 1650
Norfolk, VA 23510

Re: The Refuge – Richmond, Virginia (“Proposed Development”)

Dear Jim,

Advantage Capital (“AC” or “State LP”) is pleased to provide this syndication letter that outlines the terms under which the State LP would pursue a limited partnership interest in the partnership owning the Proposed Development (the “Project Partnership”). The State LP’s investment in the Project Partnership would be made in consideration of and expectation of several benefits, including but not limited to, up to a 0.1% interest in profits and losses from operations, up to a 0.1% interest in gains and losses from capital transactions, 100% of the VA LIHTC (“State Credits”), and up to 0.1% of the Federal Low Income Housing Tax Credits (“Federal Credits”), to be generated by the Proposed Development, consisting of 180 rental units located in Richmond, Virginia.

This proposal contains an outline of suggested terms only, and it does not represent a commitment by AC or create any obligation whatsoever on AC’s part to make an equity investment in the Project Partnership. The outlined terms have not received final approval by AC’s investment committee. New information or industry changes could materially alter the investment terms, so neither you nor AC will be under any legal obligation until AC has been lawfully admitted as a partner to the Proposed Development.

Development Information:

1. The development will consist of 180 units.
2. The Proposed Development will be considered a “Qualified Low-Income Housing Project” under Section 42 of the Internal Revenue Code.
3. Tax Credits:
 - a. \$2,469,082 annually (Federal LIHTC/10 Years)
 - b. \$400,000 annually (Virginia LIHTC/10 Years)
 - i. AC would be willing to invest in up to the maximum of \$1,500,000 of HOTC per project
4. Capital Contribution Rate Per Credit:
 - a. \$.85/Federal Credit (to match assumed Federal LIHTC investor pricing)
 - b. \$.51/State Credit (assumes a 0.1% ownership interest in the Project Partnership)
5. Total Capital Contributions:
 - a. \$2,040,000 with respect to State Credits
 - b. \$20,987 with respect to Federal Credits
 - i. Total - \$2,060,987

6. Tax Credit Adjusters: In most cases, the State LP will adjust the amount of its capital contributions in a similar manner that the Federal LIHTC Investor adjusts the amount of its capital contributions, accounting for early and late delivery of the tax credits.
7. Guarantees: The State LP shall be a beneficiary of applicable guarantees in the same manner as the Federal LIHTC Investor. At a minimum, the State LP requires that construction completion, operating deficits, the repurchase obligation and the State Credits be guaranteed in accordance with industry standards and from acceptable guarantors (in the opinion of the State LP). The tax credit guaranty must extend through the compliance period.
8. Reserve Requirements:
 - a. Operating Reserve: An operating reserve in an amount equal to 6 months of operating expenses, replacement reserves and must pay debt service, or a lesser amount acceptable to Virginia Housing, will be maintained from available cash flow for the life of the compliance period. Withdrawals from the operating reserve will be subject to the Federal LIHTC Investor's consent.
 - b. Replacement Reserve: A to be determined Replacement Reserve of at least \$300 PUPA, or a higher amount as required by Virginia Housing, or as determined by the Federal LIHTC Investor, and will increase annually by 3%.
9. Projected Closing Costs: The State LP will not pass through any closing costs to the Company and will pay its own legal costs. The State LP will not be responsible for any other party's closing costs or legal costs. The Company will be responsible for any third-party costs, fees and expenses associated with and incurred on behalf of the Company with respect to the Proposed Development.
10. Asset Management Fees: An annual asset management fee shall be paid to the State LP on the same terms as the similar fee paid to the Federal Investor. The State LP's fee shall be the greater of half of the Federal Investor's fee or \$1,500 per year.
11. Net Cash Flow Distributions: The cash flow waterfall of the Project Partnership will be in accordance with that outlined by the Federal LIHTC Investor and the State LP will have approval rights with respect to any modifications.
12. Non-Profit Right of First Refusal: If applicable, the State LP will agree to grant to the General Partner an option (the "Option") to purchase the State LP's interest in the Company after expiration of the applicable compliance period pursuant to the terms of an option agreement that complies with Internal Revenue Code Section 42(i)(7).

This letter and its terms are subject to final acceptable underwriting and due diligence review (in AC's sole discretion). An update to this letter may be provided as requested by you, which in addition to the items above will include final capital contribution timing, milestones and amounts as well as anticipated due diligence.

On behalf of Advantage Capital, thank you for the opportunity to provide this Letter. We look forward to being part of this Proposed Development and the impact it will have in addressing housing needs in Virginia.

Sincerely,



William Fiederlein
Vice President

Tab D:

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

N/A

Tab E:

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

CONSIDERATION: \$1,450,000.00
ASSESSED VALUE: \$181,000.00
TAX MAP REFERENCE #'s C008-0660/060, C008-0660/070 and C008-0660/064

PREPARED BY:
L. ANDERSON HUGHES, JR. VSB 17859
TITLE INSURANCE COMPANY: CHICAGO TITLE INSURANCE COMPANY

THIS DEED OF BARGAIN AND SALE, made this 28th day of April, 2026 , by
and between **2 GEN HOLDINGS, LLC**, a Virginia limited liability company, herein
called Grantor, and **REFUGE APARTMENTS, LP**, a Virginia limited partnership,
herein called Grantee.

WITNESSETH:

THAT for and in consideration of the sum of TEN DOLLARS (\$10.00) and
other valuable considerations, the receipt of which is hereby acknowledged, the
Grantor hereby grants and conveys with GENERAL WARRANTY and ENGLISH
COVENANTS OF TITLE, except as hereinafter noted, unto the Grantee the real estate
described in Schedule "A" attached hereto and made a part hereof, in fee simple.

Plural shall be substituted for singular and the singular for the plural
wherever the context hereof so requires.

This conveyance is made subject to the restrictions, conditions, easements
and agreements of record, if any, to the extent that same may lawfully affect the
above real estate.

WITNESS the following signature and seal:

2 GEN HOLDINGS, LLC

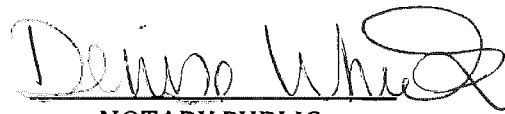
By:  (SEAL)
V. Earl Dickinson, III, Manager

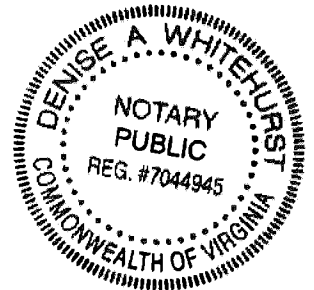
STATE OF VIRGINIA

COUNTY OF HENRICO, to-wit:

The foregoing instrument was acknowledged before me this 29 day of
April, 2026, by V. Earl Dickinson, III, Manager, on behalf of 2 GEN HOLDINGS, LLC.

My commission expires: 11/30/2026


NOTARY PUBLIC



Grantee's Address:

150 W. Main St, Ste. 1650
NORFOLK, VA 23510

SCHEDULE "A"

PARCEL I: (5009 Rear Snead Road)

All that certain lot, piece or parcel of land, lying and being in the City of Richmond, (formerly Manchester District, Chesterfield County), Virginia, containing 1.4275 Acres, more or less, all as more particularly described on plat of survey made by Hulcher & Associates, Inc., Consulting Engineers, dated March 1, 2005, entitled "PLAT SHOWING 1.427 ACRES OF LAND OF SNEAD RD., CITY OF RICHMOND, VIRGINIA", a copy of which plat is attached to and recorded with that certain deed recorded in the Clerk's Office, Circuit Court, City of Richmond, Virginia, as Instrument #05-011652.

BEING the same real estate conveyed to 2 Gen Holdings, LLC, a Virginia limited liability company, by Deed of Bargain and Sale from Roseneath Properties, L.L.C., a Virginia limited liability company, by Deed of Bargain and Sale dated November 25, 2020, recorded December 16, 2020 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 200030309.

PARCEL II: (5015 Snead Road)

All that certain lot, piece or parcel of land, lying and being in the City of Richmond, Virginia, containing an area of 4.93 acres, more or less, as shown on that certain plat of survey made by Bodie, Taylor and Puryear, Inc., dated October 4, 1983, entitled "Survey & Map Showing Improvements Thereon of 4.93 Acres of Land Situated on the South Line of Snead Road in the City of Richmond, Virginia", a copy of which plat is recorded in Deed Book 374, at page 1071, in the Clerk's Office, Circuit Court, City of Richmond, Virginia, and reference to which plat is hereby made for a more particular description of the property conveyed.

LESS AND EXCEPT that certain piece or parcel of land conveyed to V. Earl Dickinson and Pamela M. Dickenson, husband and wife, by Deed of Bargain and Sale dated December 6, 1983, recorded December 9, 1983 in the Clerk's Office, Circuit Court, City of Richmond, Virginia, Division II, in Deed Book 600, Page 660

BEING a portion of the same real estate conveyed to 2 Gen Holdings, LLC, a Virginia limited liability company, by Deed of Bargain and Sale from Roseneath Properties, L.L.C., a Virginia limited liability company, by Deed of Bargain and Sale dated November 25, 2020, recorded December 16, 2020 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 200030309.

PARCEL III: (5015 Rear Snead Road)

ALL that certain tract of land in Manchester Magisterial District in the County of Chesterfield, State of Virginia containing by survey 4 65/100 acres more or less said survey being made by D.F. Laprade, Surveyor, and bounded as follows:

COMMENCING at a corner stake on the line of Newby and Anna M. Scott thence N71° W 12 3/4 Poles to a stake; thence N 76 1/2° W 26 1/4 Poles; thence N 46 3/4° E 21 Poles to a stake; thence S 75° E 38 4/5 Poles and 16 1/2 feet to a stake; thence S 48 3/4° W 23 1/5 Poles to the point of beginning.

BEING the same real estate conveyed to 2 Gen Holdings, LLC by Special Commissioner's Deed from John B. Coleman, Jr., owner of record, and Gregory A. Lukanuski, Special Commissioner, dated December 10, 2021, recorded December 10, 2021 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 210034926

INSTRUMENT 260007987
RECORDED IN THE CLERK'S OFFICE OF
RICHMOND CITY CIRCUIT COURT ON
MAY 1, 2026 AT 12:07 PM
\$1450.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$725.00 LOCAL: \$725.00
EDWARD F. JEWETT, CLERK
RECORDED BY: BDS

PIN: C0080660070

PID: 12661

As of: 5/6/2026 10:13:30 PM

City of Richmond, VA Report

Property Owner	
Name:	REFUGE APARTMENTS LP
Mailing Address:	150 W MAIN ST #1650 NORFOLK, VA 23510
Parcel Use:	R Single Family Vacant (R1-R7)
Neighborhood:	394

Property Information	
Property Address:	5020 Unity Way 3132 Refuge Road 3201 Refuge Road 5015 Snead Road
PIN	C0080660070
Size:	4.248 Acres, 185056.000 Square Feet
Property Description:	0135.32X0665.38 IRG0000.000

Current Assessment			
Year	Land	Improvements	Total
2026	\$120,000	\$0	\$120,000

Deed Transfers					
Recordation Date	Book	Page	Deed Type	Consideration	Grantee
5/1/2026	ID2026	7987	BS	\$1,450,000	REFUGE APARTMENTS LP
12/16/2020	ID2020	30309	BS	\$118,000	2 GEN HOLDINGS LLC
11/30/1993	00374	1069	N/A	\$0	ROSENEATH PROPERTIES L L C
1/1/1900	00374	1069	N/A	\$0	Not Available

Assessment History			
Year	Land	Improvements	Total
2025	\$120,000	\$0	\$120,000
2024	\$115,000	\$0	\$115,000
2023	\$115,000	\$0	\$115,000
2022	\$105,000	\$0	\$105,000
2021	\$100,000	\$0	\$100,000
2020	\$100,000	\$0	\$100,000
2019	\$100,000	\$0	\$100,000
2018	\$100,000	\$0	\$100,000
2017	\$100,000	\$0	\$100,000
2016	\$103,000	\$0	\$103,000
2015	\$103,000	\$0	\$103,000
2014	\$103,000	\$0	\$103,000
2013	\$103,000	\$0	\$103,000
2012	\$103,000	\$0	\$103,000
2011	\$103,000	\$0	\$103,000
2010	\$103,000	\$0	\$103,000
2009	\$103,000	\$0	\$103,000
2008	\$103,000	\$0	\$103,000
2007	\$45,300	\$0	\$45,300
2006	\$36,200	\$0	\$36,200
2005	\$36,200	\$0	\$36,200

Not a Legal Document

Subject to terms and conditions
www.actDataScout.com

PIN: C0080660060

PID: 12659

As of: 5/6/2026 10:13:30 PM

City of Richmond, VA Report

Property Owner

Name: REFUGE APARTMENTS LP**Mailing Address:** 150 W MAIN ST #1650
NORFOLK, VA 23510**Parcel Use:** R Single Family Vacant (R1-R7)**Neighborhood:** 394

Property Information

Property Address: 5009 Snead Road Rear
5001 Unity Way**PIN** C0080660060**Size:** 1.711 Acres, 74534.380 Square Feet**Property Description:** 0000.00X0000.00 0001.380 AC

Current Assessment

Year	Land	Improvements	Total
2026	\$25,000	\$0	\$25,000

Deed Transfers

Recordation Date	Book	Page	Deed Type	Consideration	Grantee
5/1/2026	ID2026	7987	BS	\$1,450,000	REFUGE APARTMENTS LP
12/16/2020	ID2020	30309	BS	\$118,000	2 GEN HOLDINGS LLC
1/21/2020	ID2020	1285	BS	\$18,000	ROSENETH PROPERTIES LLC
4/14/2005	ID2005	11652	BS	\$7,500	LOCKBRIDGE RICHMOND LLC
6/20/1955	00473	0016	N/A	\$550	NUNNALLY JACQUELINE A &
1/1/1900	00473	0016	N/A	\$550	Not Available

Assessment History			
Year	Land	Improvements	Total
2025	\$25,000	\$0	\$25,000
2024	\$23,000	\$0	\$23,000
2023	\$23,000	\$0	\$23,000
2022	\$20,000	\$0	\$20,000
2021	\$18,000	\$0	\$18,000
2020	\$18,000	\$0	\$18,000
2019	\$18,000	\$0	\$18,000
2018	\$18,000	\$0	\$18,000
2017	\$30,000	\$0	\$30,000
2016	\$23,000	\$0	\$23,000
2015	\$23,000	\$0	\$23,000
2014	\$23,000	\$0	\$23,000
2013	\$23,000	\$0	\$23,000
2012	\$23,000	\$0	\$23,000
2011	\$23,000	\$0	\$23,000
2010	\$23,000	\$0	\$23,000
2009	\$23,000	\$0	\$23,000
2008	\$23,000	\$0	\$23,000
2007	\$11,400	\$0	\$11,400
2006	\$9,100	\$0	\$9,100
2005	\$9,100	\$0	\$9,100

Not a Legal Document

Subject to terms and conditions
www.actDataScout.com

PIN: C0080660064

PID: 12660

As of: 5/6/2026 10:13:30 PM

City of Richmond, VA Report

Property Owner	
Name:	REFUGE APARTMENTS LP
Mailing Address:	150 W MAIN ST #1650 NORFOLK, VA 23510
Parcel Use:	R Single Family Vacant (R1-R7)
Neighborhood:	394

Property Information	
Property Address:	5015 Snead Road Rear 3210 Refuge Road
PIN	C0080660064
Size:	4.615 Acres, 201042.000 Square Feet
Property Description:	0000.00X0000.00 0004.650 AC

Current Assessment			
Year	Land	Improvements	Total
2026	\$36,000	\$0	\$36,000

Deed Transfers					
Recordation Date	Book	Page	Deed Type	Consideration	Grantee
5/1/2026	ID2026	7987	BS	\$1,450,000	REFUGE APARTMENTS LP
12/10/2021	ID2021	34926	SC	\$19,250	2 GEN HOLDINGS LLC
1/1/1901	00147	0086	N/A	\$0	BRITT WILLIAM ET ALS
1/1/1900	00147	0086	N/A	\$0	Not Available

Assessment History			
Year	Land	Improvements	Total
2025	\$36,000	\$0	\$36,000
2024	\$35,000	\$0	\$35,000
2023	\$35,000	\$0	\$35,000
2022	\$32,000	\$0	\$32,000
2021	\$30,000	\$0	\$30,000
2020	\$30,000	\$0	\$30,000
2019	\$30,000	\$0	\$30,000
2018	\$30,000	\$0	\$30,000
2017	\$60,000	\$0	\$60,000
2016	\$69,000	\$0	\$69,000
2015	\$69,000	\$0	\$69,000
2014	\$69,000	\$0	\$69,000
2013	\$69,000	\$0	\$69,000
2012	\$69,000	\$0	\$69,000
2011	\$69,000	\$0	\$69,000
2010	\$69,000	\$0	\$69,000
2009	\$69,000	\$0	\$69,000
2008	\$69,000	\$0	\$69,000
2007	\$34,000	\$0	\$34,000
2006	\$27,200	\$0	\$27,200
2005	\$27,200	\$0	\$27,200

Not a Legal Document

Subject to terms and conditions
www.actDataScout.com

Tab F:

RESNET Rater Certification (MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

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

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*****

	Benoit Rivard	4/30/2026
RESNET Rater Signature	Printed Name	Date
Southern Energy Management	Laurie Colwander	
RESNET Provider Agency	Provider Contact Name	
	laurie@southern-energy.com	919-538-7837
Contact Signature	Email	Phone

Refuge Apartments

Development Name

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: dY6jo19v

HERS® Index Score:

57

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

\$827

*Relative to an average U.S. home

Home:

5015 Snead Road
Richmond, VA 23224

Builder:

R.A. Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.6	\$141
Cooling	1.1	\$45
Hot Water	4.2	\$163
Lights/Appliances	10.8	\$417
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	19.8	\$857

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

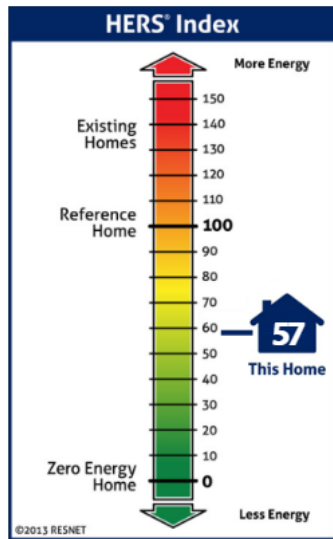
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 5/8/26 at 2:57 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1BR Ground
Community:	N/A
Conditioned Floor Area:	772 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.14 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:5.2.2.3859

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.1 Home Report

Property 5015 Snead Road Richmond, VA 23224 Model: 1BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_1BR Ground 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	61
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	61
As Designed Home ERI (HERS)	57
As Designed Home ERI (HERS) w/o PV	57

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

	ENERGY STAR	As Designed
Heating	4.9	4.6
Cooling	2.1	1.4
Water Heating	3.6	3.6
Lights and Appliances	11.4	10.8
Total	21.9	20.4



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	8
Cooling	24
Water Heating	-0
Lights & Appliances	23
Generation Savings	0
Total	55

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Building Specification Summary

Property 5015 Snead Road Richmond, VA 23224 Model: 1BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_1BR Ground 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Building Information		Rating	
Conditioned Area [ft²]	772.00	HERS ERI	57
Conditioned Volume [ft³]	8,363.50	HERS ERI w/o PV	57
Thermal Boundary Area [ft²]	2,990.50		
Number Of Bedrooms	1		
Housing Type	Apartment, inside unit		

Building Shell			
Unconditioned Attic Ceiling	None	Windows (largest)	U-Value: 0.27, SHGC: 0.25
Sealed Attic Ceiling	None	Window / Wall Ratio	0.06
Vaulted Ceiling / Exposed Exterior	None	Window / Floor Ratio	0.09
Above Grade Walls	R-19 16" OC G1; U-0.059	Infiltration	0.3 CFM50 / s.f. Shell Area
Found. Walls	None	Duct Lkg to Outside	Untested Forced Air
Framed Floors	None	Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)
Slabs	R10 Perimeter (wood); R-10		

Mechanical Systems	
Heating	Air Source Heat Pump • Electric • 7.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances			
Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	500.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: LXgjZwM2

HERS® Index Score:

59

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

Annual Savings

\$855

*Relative to an average U.S. home

Home:

5015 Snead Road
Richmond, VA 23224

Builder:

R.A. Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.5	\$175
Cooling	2.2	\$85
Hot Water	4.2	\$163
Lights/Appliances	10.8	\$418
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	21.7	\$932

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

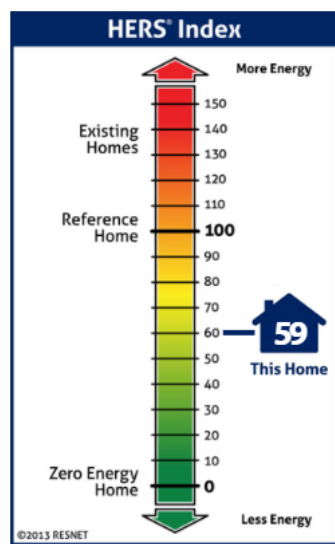
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 5/8/26 at 2:57 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1BR Top
Community:	N/A
Conditioned Floor Area:	772 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.48 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Vented Attic, R-38
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	R-13



Ekotrope RATER - Version:5.2.2.3859

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.1 Home Report

Property 5015 Snead Road Richmond, VA 23224 Model: 1BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_1BR Top 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	61
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	61
As Designed Home ERI (HERS)	59
As Designed Home ERI (HERS) w/o PV	59

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

	ENERGY STAR	As Designed
Heating	5.3	5.8
Cooling	3.6	2.9
Water Heating	3.6	3.6
Lights and Appliances	11.4	10.8
Total	23.8	23.0



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	0.0

Energy Cost Savings

	\$/yr
Heating	-30
Cooling	24
Water Heating	0
Lights & Appliances	23
Generation Savings	0
Total	17

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Building Specification Summary

Property 5015 Snead Road Richmond, VA 23224 Model: 1BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_1BR Top 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Building Information	Rating
Conditioned Area [ft²] 772.00	HERS ERI 59
Conditioned Volume [ft³] 6,948.00	HERS ERI w/o PV 59
Thermal Boundary Area [ft²] 2,745.50	
Number Of Bedrooms 1	
Housing Type Apartment, inside unit	

Building Shell	
Unconditioned Attic Ceiling R-38 Attic Blown G1; U-0.026	Windows (largest) U-Value: 0.27, SHGC: 0.25
Sealed Attic Ceiling None	Window / Wall Ratio 0.06
Vaulted Ceiling / Exposed Exterior None	Window / Floor Ratio 0.09
Above Grade Walls R-19 16" OC G1; U-0.059	Infiltration 0.3 CFM50 / s.f. Shell Area
Found. Walls None	Duct Lkg to Outside Untested Forced Air
Framed Floors None	Total Duct Leakage 6 CFM25 / 100 ft² (Post-Construction)
Slabs None	

Mechanical Systems	
Heating Air Source Heat Pump • Electric • 7.5 HSPF2	
Cooling Air Source Heat Pump • Electric • 15.2 SEER2	
Water Heating Residential Water Heater • Electric • 0.93 UEF	
Programmable Thermostat Yes	
Ventilation System 120 CFM • 40.9 Watts • Supply Only	
Whole House Fan N/A	

Lights and Appliances	
Percent Interior LED 100%	Clothes Dryer Fuel Electric
Percent Exterior LED 100%	Clothes Dryer CEF 3.0
Refrigerator (kWh/yr) 500.0	Clothes Washer LER (kWh/yr) 400.0
Dishwasher Efficiency 270 kWh	Clothes Washer Capacity 3.0
Ceiling Fan (Watts) 37.5	Range/Oven Fuel Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: 2RJBq9r2

HERS® Index Score:

57

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

\$1,095

*Relative to an average U.S. home

Home:

5015 Snead Road
Richmond, VA 23224

Builder:

R.A. Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.1	\$233
Cooling	1.5	\$58
Hot Water	5.6	\$216
Lights/Appliances	13.3	\$515
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	26.5	\$1,113

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

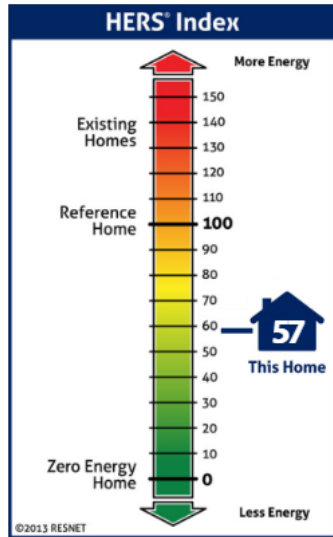
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
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Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2BR Ground
Community:	N/A
Conditioned Floor Area:	1,128 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.38 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:5.2.2.3859

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.1 Home Report

Property 5015 Snead Road Richmond, VA 23224 Model: 2BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_2BR Ground 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	60
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	60
As Designed Home ERI (HERS)	57
As Designed Home ERI (HERS) w/o PV	57

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

	ENERGY STAR	As Designed
Heating	8.3	8.0
Cooling	2.4	1.8
Water Heating	4.9	4.9
Lights and Appliances	14.1	13.3
Total	29.7	28.0



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	7
Cooling	25
Water Heating	-0
Lights & Appliances	27
Generation Savings	0
Total	60

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Building Specification Summary

Property 5015 Snead Road Richmond, VA 23224 Model: 2BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_2BR Ground 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Building Information

Conditioned Area [ft²]	1,128.00
Conditioned Volume [ft³]	12,220.00
Thermal Boundary Area [ft²]	4,011.00
Number Of Bedrooms	2
Housing Type	Apartment, end unit

Rating

HERS ERI	57
HERS ERI w/o PV	57

Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R-19 16" OC G1; U-0.059
Found. Walls	None
Framed Floors	None
Slabs	R10 Perimeter (wood); R-10

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.10
Window / Floor Ratio	0.12
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	500.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: vD7Zn1Od

HERS® Index Score:

59

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

Annual Savings

\$1,139

*Relative to an average U.S. home

Home:

5015 Snead Road
Richmond, VA 23224

Builder:

R.A. Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	7.3	\$277
Cooling	3.2	\$126
Hot Water	5.6	\$216
Lights/Appliances	13.4	\$515
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	29.5	\$1,225

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

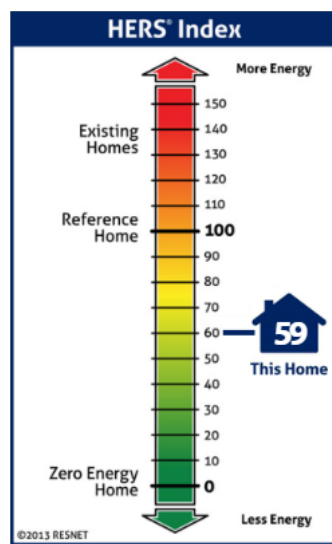
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
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Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2BR Top
Community:	N/A
Conditioned Floor Area:	1,128 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.72 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Vented Attic, R-38
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	R-13



Ekotrope RATER - Version:5.2.2.3859

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.1 Home Report

Property 5015 Snead Road Richmond, VA 23224 Model: 2BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_2BR Top 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	60
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	60
As Designed Home ERI (HERS)	59
As Designed Home ERI (HERS) w/o PV	59

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

	ENERGY STAR	As Designed
Heating	8.3	9.5
Cooling	4.9	4.3
Water Heating	4.9	4.9
Lights and Appliances	14.1	13.4
Total	32.3	32.1



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.0

Energy Cost Savings

	\$/yr
Heating	-53
Cooling	24
Water Heating	0
Lights & Appliances	29
Generation Savings	0
Total	0

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Building Specification Summary

Property 5015 Snead Road Richmond, VA 23224 Model: 2BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_2BR Top 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Building Information

Conditioned Area [ft²]	1,128.00
Conditioned Volume [ft³]	10,152.00
Thermal Boundary Area [ft²]	3,714.00
Number Of Bedrooms	2
Housing Type	Apartment, end unit

Rating

HERS ERI	59
HERS ERI w/o PV	59

Building Shell

Unconditioned Attic Ceiling	R-38 Attic Blown G1; U-0.026
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R-19 16" OC G1; U-0.059
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.10
Window / Floor Ratio	0.12
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	500.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: 2I1nEGRL

HERS® Index Score:

55

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

\$1,292

*Relative to an average U.S. home

Home:

5015 Snead Road
Richmond, VA 23224

Builder:

R.A. Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	7.4	\$280
Cooling	1.5	\$59
Hot Water	7.1	\$270
Lights/Appliances	15.0	\$578
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	31.0	\$1,278

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

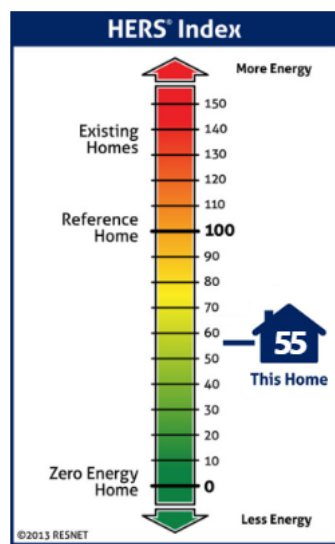
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 5/8/26 at 2:57 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Ground
Community:	N/A
Conditioned Floor Area:	1,269 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.65 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:5.2.2.3859

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.1 Home Report

Property 5015 Snead Road Richmond, VA 23224 Model: 3BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_3BR Ground 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	59
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	59
As Designed Home ERI (HERS)	55
As Designed Home ERI (HERS) w/o PV	55

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

	ENERGY STAR	As Designed
Heating	10.4	9.8
Cooling	2.6	1.8
Water Heating	6.3	6.3
Lights and Appliances	15.8	15.0
Total	35.2	33.0



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	15
Cooling	31
Water Heating	-0
Lights & Appliances	27
Generation Savings	0
Total	73

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Building Specification Summary

Property 5015 Snead Road Richmond, VA 23224 Model: 3BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_3BR Ground 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Building Information

Conditioned Area [ft²]	1,269.00
Conditioned Volume [ft³]	13,747.50
Thermal Boundary Area [ft²]	4,417.50
Number Of Bedrooms	3
Housing Type	Apartment, end unit

Rating

HERS ERI	55
HERS ERI w/o PV	55

Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R-19 16" OC G1; U-0.059
Found. Walls	None
Framed Floors	None
Slabs	R10 Perimeter (wood); R-10

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.09
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	500.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: vp6PEbKL

HERS® Index Score:

57

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

\$1,346

*Relative to an average U.S. home

Home:

5015 Snead Road
Richmond, VA 23224

Builder:

R.A. Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	8.6	\$321
Cooling	3.5	\$138
Hot Water	7.0	\$270
Lights/Appliances	15.1	\$579
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	34.2	\$1,399

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

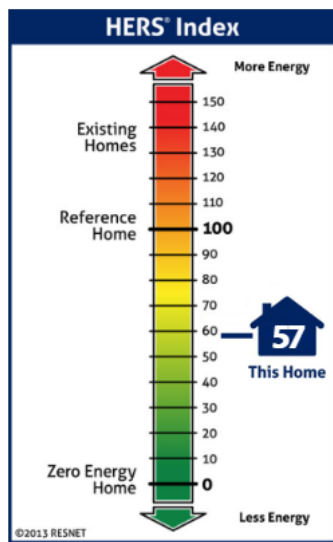
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 5/8/26 at 2:57 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Top
Community:	N/A
Conditioned Floor Area:	1,269 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.99 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Vented Attic, R-38
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	R-13



Ekotrope RATER - Version:5.2.2.3859

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.1 Home Report

Property 5015 Snead Road Richmond, VA 23224 Model: 3BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_3BR Top 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	58
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	58
As Designed Home ERI (HERS)	57
As Designed Home ERI (HERS) w/o PV	57

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

	ENERGY STAR	As Designed
Heating	10.1	11.2
Cooling	5.6	4.8
Water Heating	6.3	6.3
Lights and Appliances	15.8	15.1
Total	37.8	37.3



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.0

Energy Cost Savings

	\$/yr
Heating	-48
Cooling	32
Water Heating	1
Lights & Appliances	29
Generation Savings	0
Total	13

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Building Specification Summary

Property 5015 Snead Road Richmond, VA 23224 Model: 3BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Refuge Apartments_3BR Top 00 - Refuge - Permit Set	Builder R.A. Lawson Corp	

Building Information

Conditioned Area [ft²]	1,269.00
Conditioned Volume [ft³]	11,421.00
Thermal Boundary Area [ft²]	4,099.50
Number Of Bedrooms	3
Housing Type	Apartment, end unit

Rating

HERS ERI	57
HERS ERI w/o PV	57

Building Shell

Unconditioned Attic Ceiling	R-38 Attic Blown G1; U-0.026
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R-19 16" OC G1; U-0.059
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.09
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	500.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

4/29/2026

Energy Model & Green Program Assumptions Disclosure

Southern Energy Management has built energy models for the following project:

- **Refuge Apartments**

The energy models follow the *ANSI/RESNET/ICC 301-2022 Standard for the Calculation and Labeling of the Energy Performance of Dwelling and Sleeping Units using an Energy Rating Index*.

The inputs in the energy models that are used to demonstrate preliminary compliance with the Virginia QAP standards are based upon the minimum requirements for Energy Star, as well as the initial plans provided (if applicable) to Southern Energy Management. If plans were provided, they were assumed to be the latest version and a representation of what will be constructed on site.

Unless otherwise indicated, building envelope performance values are assumed to be code minimum for the applicable jurisdiction and are also subject to change after on-site testing is performed. Initial files sent to the project team may indicate a variation in unit square footage values than what is provided to SEM on the preliminary plans. This difference can be attributed to the differing protocols for measuring units between the architect and the residential modeler. If square footage below is the same as the values listed on the plans, note that once measured for the final energy model the square footage utilized may vary.

Southern Energy Management does not guarantee nor attest compliance with the applicable QAP requirements based on these preliminary models or plan set(s) as our review is based on ENERGY STAR for Multifamily New Construction V1.1 compliance. All inputs listed in the following Building File Reports are subject to change with any alterations or modifications in the construction documents plan set as well as differences observed during on-site inspections.

As Modeled Unit Type(s)*

**Plans used to generate these scores are preliminary and may not be representative of the final design.*

Number of Bedrooms	Square Footage	Average HERS
1 bedroom	772	58

2 bedroom	1128	58
3 bedroom	1269	56

About Southern Energy Management

Southern Energy Management (SEM) is a HERS rater training provider that has been committed to improving the way people create, consume, and conserve energy since 2001. We are a team of over 200 building performance and solar experts who believe what you do is important, and how you do it matters just as much. SEM provides consultations, inspections, testing and third party verification for multifamily & commercial green building certification programs including (but not limited to): HERS Ratings, ENERGY STAR, National Green Building Standard, LEED, Green Globes, EarthCraft, Fitwel, etc.

<https://southern-energy.com/multifamily-energy-services/>



Tab G:

Zoning Certification Letter (MANDATORY)



Zoning Certification

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

General Instructions:

1. The Local Certification section **must** be completed by the appropriate local official or Civil Engineer.
2. The Engineer **must** be registered in the Commonwealth of Virginia.
3. 'Development Description' should be provided by the Owner.
4. 'Development Address' should correspond to I.A.2 on page 1 of the application.
5. 'Legal Description' should correspond to the site control document in the application.
6. 'Proposed Improvements' should correspond with I.B & D and III.A of the application.
7. 'Other Descriptive Information' should correspond with the information in the application.
8. Any change in this Certification may result in disqualification of the application.

If you have any questions, please contact the Tax Credit Allocation Department at:

taxcreditapps@virginiahousing.com

DATE: March 30, 2026

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

RE: ZONING CERTIFICATION

Name of Development:	<u>Refuge Apartments</u>
Name of Owner/Applicant:	<u>Refuge Apartments, LP</u>
Name of Seller/Current Owner:	<u>Refuge Apartments, LP</u>

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 to confirm proper zoning for the site of the Development. It is understood that this letter will be used by the Virginia Housing Development Authority solely to determine whether the Development qualifies for points available under VHDA's Qualified Allocation Plan for housing tax credit.

DEVELOPMENT DESCRIPTION:

Development Address:

5015 Snead Road
Richmond, VA 23224

Leal Description:

Please see attachment entitled "Exhibit A - Property Description".

Proposed Improvements:

Construction

New Construction:	# Units	<u>180</u>	# Buildings	<u>8</u>	Total Floor Area	<u>222,655.06</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>

Current Zoning: R-4 (Single-Family Residential) allowing a density of 180 units per acre, and the following other applicable conditions: Please see attachment entitled "Exhibit B - SUP Ordinance".

Other Descriptive Information:

New construction consisting of 180 units, comprised of one, two, and three-bedroom units. Amenities will include a clubhouse, pool, dog park, and playground. Project will include 18 accessible 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 approved for non-conforming use. To the best of my knowledge, there are no zoning violations outstanding on this property, and no further zoning approvals and/or special use permits are required.



Chris Nelson

Signature

Chris Nelson

Printed Name

Senior Project Manager

Title of Local Official or Civil Engineer

(804) 200-6475

Phone

March 30, 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.

Exhibit A - Property Description

SCHEDULE "A"

PARCEL I: (5009 Rear Snead Road)

All that certain lot, piece or parcel of land, lying and being in the City of Richmond, (formerly Manchester District, Chesterfield County), Virginia, containing 1.4275 Acres, more or less, all as more particularly described on plat of survey made by Hulcher & Associates, Inc., Consulting Engineers, dated March 1, 2005, entitled "PLAT SHOWING 1.427 ACRES OF LAND OF SNEAD RD., CITY OF RICHMOND, VIRGINIA", a copy of which plat is attached to and recorded with that certain deed recorded in the Clerk's Office, Circuit Court, City of Richmond, Virginia, as Instrument #05-011652.

BEING the same real estate conveyed to 2 Gen Holdings, LLC, a Virginia limited liability company, by Deed of Bargain and Sale from Roseneath Properties, L.L.C., a Virginia limited liability company, by Deed of Bargain and Sale dated November 25, 2020, recorded December 16, 2020 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 200030309.

PARCEL II: (5015 Snead Road)

All that certain lot, piece or parcel of land, lying and being in the City of Richmond, Virginia, containing an area of 4.93 acres, more or less, as shown on that certain plat of survey made by Bodie, Taylor and Puryear, Inc., dated October 4, 1983, entitled "Survey & Map Showing Improvements Thereon of 4.93 Acres of Land Situated on the South Line of Snead Road in the City of Richmond, Virginia", a copy of which plat is recorded in Deed Book 374, at page 1071, in the Clerk's Office, Circuit Court, City of Richmond, Virginia, and reference to which plat is hereby made for a more particular description of the property conveyed.

LESS AND EXCEPT that certain piece or parcel of land conveyed to V. Earl Dickinson and Pamela M. Dickenson, husband and wife, by Deed of Bargain and Sale dated December 6, 1983, recorded December 9, 1983 in the Clerk's Office, Circuit Court, City of Richmond, Virginia, Division II, in Deed Book 600, Page 660

BEING a portion of the same real estate conveyed to 2 Gen Holdings, LLC, a Virginia limited liability company, by Deed of Bargain and Sale from Roseneath Properties, L.L.C., a Virginia limited liability company, by Deed of Bargain and Sale dated November 25, 2020, recorded December 16, 2020 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 200030309.

PARCEL III: (5015 Rear Snead Road)

ALL that certain tract of land in Manchester Magisterial District in the County of Chesterfield, State of Virginia containing by survey 4 65/100 acres more or less said survey being made by D.F. Laprade, Surveyor, and bounded as follows:

COMMENCING at a corner stake on the line of Newby and Anna M. Scott thence N71° W 12 3/4 Poles to a stake; thence N 76 1/2° W 26 1/4 Poles; thence N 46 3/4° E 21 Poles to a stake; thence S 75° E 38 4/5 Poles and 16 1/2 feet to a stake; thence S 48 3/4° W 23 1/5 Poles to the point of beginning.

BEING the same real estate conveyed to 2 Gen Holdings, LLC by Special Commissioner's Deed from John B. Coleman, Jr., owner of record, and Gregory A. Lukanuski, Special Commissioner, dated December 10, 2021, recorded December 10, 2021 in the Clerk's Office, Circuit Court, City of Richmond, Virginia as Instrument No. 210034926

INSTRUMENT 260007987
RECORDED IN THE CLERK'S OFFICE OF
RICHMOND CITY CIRCUIT COURT ON
MAY 1, 2026 AT 12:07 PM
\$1450.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$725.00 LOCAL: \$725.00
EDWARD F. JEWETT, CLERK
RECORDED BY: BDS

Exhibit B - SUP Ordinance

INTRODUCED: January 27, 2025

AN ORDINANCE No. 2025-025

As Amended

To authorize the special use of the properties known as 5009 Rear Snead Road, 5015 Snead Road, and 5015 Rear Snead Road for the purpose of up to 180 multifamily dwelling units and a clubhouse, upon certain terms and conditions.

Patron – Mayor Avula (By Request)

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: FEB 24 2025 AT 6 P.M.

WHEREAS, the owner of the properties known as 5009 Rear Snead Road, 5015 Snead Road, and 5015 Rear Snead Road, which are situated in a R-4 Single-Family Residential District, desires to use such properties for the purpose of up to 180 multifamily dwelling units and a clubhouse, which use, among other things, is not currently allowed by section 30-408.1, concerning permitted principal uses, of the Code of the City of Richmond (2020), as amended; and

WHEREAS, in accordance with section 17.11 of the Charter of the City of Richmond (2020), as amended, it has been made to appear that, if granted subject to the terms and conditions set forth in this ordinance, the special use granted by this ordinance will not be detrimental to the

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: SEP 22 2025 REJECTED: _____ STRICKEN: _____

safety, health, morals and general welfare of the community involved, will not tend to create congestion in streets, roads, alleys and other public ways and places in the area involved, will not create hazards from fire, panic or other dangers, will not tend to overcrowding of land and cause an undue concentration of population, will not adversely affect or interfere with public or private schools, parks, playgrounds, water supplies, sewage disposal, transportation or other public requirements, conveniences and improvements, and will not interfere with adequate light and air; and

WHEREAS, (i) the City Planning Commission has conducted a public hearing to investigate the circumstances and conditions upon which the Council is empowered to authorize such use, (ii) the City Planning Commission has reported to the Council the results of such public hearing and investigation and its recommendations with respect thereto, and (iii) the Council has conducted a public hearing on this ordinance at which the person in interest and all other persons have had an opportunity to be heard;

NOW, THEREFORE,

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. **Finding.** Pursuant to section 30-1050.1 of the Code of the City of Richmond (2020), as amended, the Council hereby finds that the special use set forth in and subject to the terms and conditions of this ordinance will not (i) be detrimental to the safety, health, morals and general welfare of the community involved, (ii) tend to create congestion in streets, roads, alleys and other public ways and places in the area involved, (iii) create hazards from fire, panic or other dangers, (iv) tend to overcrowding of land and cause an undue concentration of population, (v) adversely affect or interfere with public or private schools, parks, playgrounds, water supplies, sewage disposal, transportation or other public requirements, conveniences and improvements, or

(vi) interfere with adequate light and air.

§ 2. Grant of Special Use Permit.

(a) Subject to the terms and conditions set forth in this ordinance, the properties known as 5009 Rear Snead Road, 5015 Snead Road, and 5015 Rear Snead Road and identified as Tax Parcel Nos. C008-0660/060, C008-0660/070, and C008-0660/064, respectively, in the 2025 records of the City Assessor, being more particularly shown on a survey entitled “ALTA/NSPS Land Title Survey of Richmond City Tax Parcels C0080660070, C0080660060 and C0080660064 Located Along the South Line of Snead Road,” prepared by Timmons Group, dated March 20, 2024, and last revised on May 22, 2024, a copy of which is attached to and made a part of this ordinance, hereinafter referred to as “the Property,” is hereby permitted to be used for the purpose of up to 180 multifamily dwelling units and a clubhouse, hereinafter referred to as “the Special Use,” substantially as shown on sheets C4.00, C4.01, and C4.02 of the plans entitled “Snead Road Apartments,” prepared by Timmons Group, dated May 24, 2024, and last revised September 19, 2024, and the plans entitled “Snead Road Apartments, Snead Road, Richmond, Virginia,” prepared by Lawson and TS3 Architects, PC, and dated October 11, 2024, hereinafter referred to, collectively, as “the Plans,” copies of which are attached to and made a part of this ordinance.

(b) The adoption of this ordinance shall constitute the issuance of a special use permit for the Property. The special use permit shall inure to the benefit of the owner or owners of the fee simple title to the Property as of the date on which this ordinance is adopted and their successors in fee simple title, all of which are hereinafter referred to as “the Owner.” The conditions contained in this ordinance shall be binding on the Owner.

§ 3. Special Terms and Conditions. This special use permit is conditioned on the following special terms and conditions:

(a) The Special Use of the Property shall be as up to 180 multifamily dwelling units and a clubhouse, substantially as shown on the Plans.

(b) The height of the Special Use shall not exceed three stories, as shown on the Plans.

(c) All elevations and site improvements, including landscaping, shall be substantially as shown on the Plans.

(d) All mechanical equipment serving the Property shall be located or screened so as not to be visible from any public right-of-way.

(e) No more than 270 parking spaces shall be provided for the Special Use, substantially as shown on the Plans.

§ 4. **Supplemental Terms and Conditions.** This special use permit is conditioned on the following supplemental terms and conditions:

(a) All required final grading and drainage plans, together with all easements made necessary by such plans, must be approved by the Director of Public Utilities prior to the issuance of the building permit.

(b) Storm or surface water shall not be allowed to accumulate on the land. The Owner, at its sole cost and expense, shall provide and maintain at all times adequate facilities for the drainage of storm or surface water from the Property so as not to adversely affect or damage any other property or public streets and the use thereof.

(c) Facilities for the collection of refuse shall be provided in accordance with the requirements of the Director of Public Works. Such facilities shall be located or screened so as not to be visible from adjacent properties and public streets.

(d) Any encroachments existing, proposed on the Plans or contemplated in the future shall require separate authorization and shall be subject to the applicable provisions of the Code

of the City of Richmond (2020), as amended, and all future amendments to such laws.

(e) The Owner shall make improvements within the right-of-way, including ~~[the]~~ (i) ~~[construction of]~~ sidewalk improvements and the installation of a sidewalk within the public right-of-way along ~~[either]~~ the northern ~~[or southern line]~~ right-of-way of Snead Road from Francis Elementary School in an easterly direction to the Property[, for a distance of approximately 500 feet]; and (ii) a pedestrian crosswalk across Snead Road connecting the sidewalk to ~~[Francis Elementary School or]~~ the Property~~[, as applicable]~~; provided, however, that the ~~[improvements described in (i) and (ii) shall only be required to be installed by the Owner in the event that the City has acquired sufficient right of way for the Owner's installation within 90 days of the Owner's submission of an application for a building permit]~~ Owner may, in its sole discretion, as an alternative to (i) and (ii), elect to pay \$50,000.00 to the City prior to the issuance of a final certificate of occupancy for the first building containing dwelling units on the Property, which payment will be for the purpose of future City construction of such sidewalk improvements, subject to appropriation of such funds for that purpose by City Council. ~~[Such]~~ All improvements may be completed in one or more phases as approved by the Director of Public Works. All improvements and work within the public right-of-way shall be (i) completed in accordance with the requirements of the Director of Public Works, (ii) considered completed only upon written confirmation by the Director of Public Works or his designee that such improvements and work are in accordance with such requirements, and (iii) transferred to the City, following the written confirmation by the Director of Public Works, or his designee, pursuant to a transfer of interest document approved as to form by the City Attorney and accepted by the Chief Administrative Officer or the designee thereof on behalf of the City. The Chief Administrative Officer or the designee thereof, for and on behalf of the City, is hereby authorized to accept, in the manner for

which this subsection provides, all improvements and work required by and meeting the requirements of this subsection. The final certificate of occupancy shall not be issued for the Property until all requirements of this subsection are fully satisfied.

(f) In all other respects, the use of the Property shall be in accordance with the applicable underlying zoning regulations.

§ 5. **General Terms and Conditions.** This special use permit is conditioned on the following general terms and conditions:

(a) No permit implementing this special use permit shall be approved until satisfactory evidence has been presented to the Zoning Administrator that any delinquent real estate taxes applicable to the Property have been paid.

(b) The Owner shall be bound by, shall observe and shall comply with all other laws, ordinances, rules and regulations applicable to the Property, except as otherwise expressly provided in this ordinance.

(c) Words and phrases used in this ordinance shall be interpreted to have the meanings ascribed to them by section 30-1220 of the Code of the City of Richmond (2020), as amended, unless the context clearly indicates that a different meaning is intended.

(d) Notwithstanding any other provision of law, this special use permit is being approved due, in part, to the mitigating effects of each and every condition attached hereto; consequently, if any portion of this ordinance is determined to be invalid for any reason by a final, non-appealable order of any Virginia or federal court of competent jurisdiction, the invalidity shall cause the entire ordinance to be void and of no further effect from the effective date of such order.

(e) The privileges granted by this ordinance may be revoked pursuant to the provisions of sections 30-1050.7 through 30-1050.11 of the Code of the City of Richmond (2020), as

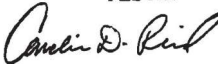
amended, and all future amendments to such laws. Failure to comply with the terms and conditions of this ordinance shall constitute a violation of section 30-1080 of the Code of the City of Richmond (2020), as amended, and all future amendments to such law, or any other applicable laws or regulations.

(f) When the privileges granted by this ordinance terminate and the special use permit granted hereby becomes null and void, whether as a result of the Owner relinquishing this special use permit in a writing addressed to the Director of Planning and Development Review or otherwise, use of the Property shall be governed thereafter by the zoning regulations prescribed for the district in which the Property is then situated.

§ 6. **Implementation.** The Commissioner of Buildings is authorized to issue a building permit substantially in accordance with the Plans for the Special Use subject to the terms and conditions set forth in this ordinance. An application for the building permit shall be made within 1,096 calendar days following the date on which this ordinance becomes effective. If either the application for the building permit is not made within the time period stated in the previous sentence or the building permit terminates under any provision of the Virginia Statewide Building Code, this ordinance and the special use permit granted hereby shall terminate and become null and void.

§ 7. **Effective Date.** This ordinance shall be in force and effect upon adoption.

A TRUE COPY:
TESTE:


City Clerk



City of Richmond

900 East Broad Street
2nd Floor of City Hall
Richmond, VA 23219
www.rva.gov

Master

File Number: Admin-2024-1464

File ID: Admin-2024-1464

Type: Request for Ordinance or Resolution

Status: Regular Agenda

Version: 1

Reference:

In Control: City Clerk

Department: Richmond Dept of Planning & Development. Review

File Created: 11/20/2024

Subject:

Final Action:

Title:

Internal Notes:

Agenda Date: 01/27/2025

Patron(s):

Enactment Date:

Attachments: Admin-2024-1464 - APPLICATION DOCS,
Admin-2024-1464 - AATF Ordinance

Enactment Number:

Contact:

Introduction Date:

Drafter: jonathan.brown@richmondgov.com

Effective Date:

Related Files:

Approval History

Version	Seq #	Action Date	Approver	Action	Due Date
1	1	1/23/2025	Matthew Ebinger	Approve	1/27/2025
1	3	1/23/2025	Kevin Vonck	Approve	1/30/2025
1	5	1/23/2025	Sharon Ebert	Approve	1/27/2025
1	7	1/23/2025	Jeff Gray	Approve	1/27/2025
1	8	1/23/2025	Sabrina Joy-Hogg	Approve	1/27/2025
1	9	1/23/2025	Mayor Avula	Approve	1/27/2025

History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:

Text of Legislative File Admin-2024-1464

City of Richmond

Intracity Correspondence

O&R Transmittal

DATE: January 23, 2025

TO: The Honorable Members of City Council

THROUGH: The Honorable Dr. Danny Avula, Mayor (by request)
(This in no way reflects a recommendation on behalf of the Mayor)

THROUGH: Sabrina Joy-Hogg, Interim Chief Administrative Officer

THROUGH: Sharon L. Ebert, DCAO for Economic Development and Planning

FROM: Kevin J. Vonck, Director, Planning and Development Review

RE: To authorize the special use of the properties known as 5009 Rear Snead Road, 5015 Snead Road, and 5015 Rear Snead Road for the purpose of up to 180 multifamily dwelling units and a clubhouse, upon certain terms and conditions.

ORD. OR RES. No.

PURPOSE: The applicant is requesting a Special Use Permit to authorize a multifamily use, with up to 180 units, within an R-4 Single-Family Residential District. Multifamily buildings are not a permitted principal use within the R-4 District. A Special Use Permit is therefore required.

BACKGROUND: The properties are located in the Piney Knolls neighborhood on Snead Road. The properties are a combined 460,633 sq. ft. (10.5 acres) of unimproved parcels of land. The City's Richmond 300 Master Plan designates a future land use for the subject property as Residential, which is defined as neighborhoods "consisting primarily of single-family houses on large- or medium-sized lots more homogeneous in nature."

Intensity: Buildings are generally one to three stories. Lot sizes generally range up to 5,000 to 20,000+

sq. ft. Residential density of 2 to 10 housing units per acre.

Primary Uses: Single-family houses, accessory dwelling units, and open space.

Secondary Uses: Duplexes and small multi-family buildings (typically 3-10 units), institutional, and cultural. Secondary uses may be found along major streets. (p. 54)

The current zoning for this property is R-4 Single-Family Residential District. Adjacent and nearby properties are largely located within the same R-4 zone. The proposed density of the parcel is 17 units per acre.

COMMUNITY ENGAGEMENT: This property is not located within the vicinity of a civic association. Community notification will take place after introduction.

STRATEGIC INITIATIVES AND OTHER GOVERNMENTAL: Richmond 300 Master Plan

FISCAL IMPACT: The Department of Planning and Development Review does not anticipate any impact to the City's budget for this or future fiscal years.

DESIRED EFFECTIVE DATE: Upon adoption

REQUESTED INTRODUCTION DATE: January 27, 2025

CITY COUNCIL PUBLIC HEARING DATE: February 24, 2025

REQUESTED AGENDA: Consent

RECOMMENDED COUNCIL COMMITTEE: Planning Commission February 18, 2025

AFFECTED AGENCIES: Law Department (for review of draft ordinance)

RELATIONSHIP TO EXISTING ORD. OR RES.: None

ATTACHMENTS: Draft Ordinance, Application Form, Applicant's Report, Plans, Survey, Map

STAFF: Jonathan Brown, Senior Planner, Land Use Administration (Room 511) 646-5734

WILLIAMS MULLEN

Direct Dial: 804.420.6000
plloyd@williamsmullen.com

June 5, 2024, *as Amended November 20, 2024*

City of Richmond Department of Planning and Development Review
City Hall, 900 East Broad Street, Room 511
Richmond, Virginia 23219

Re: Special Use Permit Application – 5015 Snead Road known as City Parcel Id. Nos.
C0080660070, C0080660064, and C0080660060 (collectively, the “Property”)

Ladies and Gentlemen:

This firm is counsel to The Lawson Companies (the “Applicant”), on whose behalf we submit the enclosed materials referenced on Exhibit A (collectively, the “Application”) to request approval of the special use of certain property pursuant to Section 30-1050.1 et seq. of the Code of the City (the “Code”). This letter will serve as the Applicant’s Report.

Subject Property

The subject Property is composed of three adjoining parcels totaling 10.7 acres, more or less, located on Snead Road in the City’s Piney Knolls neighborhood.

Current Use

R4

The Property is presently vacant and wooded with environmentally sensitive areas such as wetlands and RPA buffer and contains no improvements. The Property is currently designated R-4 Residential District on the Zoning Map of the City. Neighboring parcels to the north, and west are designated as R-4 Residential District, parcels to the south are designated as R-4 Residential and B-6 Business, while property to the east are designated as R-48 Residential District.

Proposed Special Use

The Applicants propose the special use of the Property to authorize the construction of up to 180 affordable multi-family housing units and ancillary uses customary to residential uses (e.g. amenity spaces), as authorized in the R-4 Residential District and subject to the corresponding applicable zoning district regulations.

The proposed development is in conformance with the R-4 Residential with the following requested exceptions:

1. Yard requirements per § 30-408.5;
2. Lot coverage requirements per § 30-408.6; and
3. Height requirements per § 30-408.7.

Notwithstanding any contrary provision of the City Code, the Property shall be developed subject to the following additional conditions:

1. Development Plan. The Property shall be developed in general conformance with the attached Exhibit A.2, entitled “Snead Road Apartments” dated 5/24/2024, *as last revised 9/19/2024*, prepared by Timmons Group (the “Concept Plan”) and Exhibit A.3 entitled “*Snead Road Apartments*” dated 10/11/2024 prepared by TS 3 Architects (the “Example Architectural Elevation and Renderings”). In connection with review and approval of the Plan of Development, the Director of Planning and Development Review shall be authorized to approve changes in the location and extent of features of the proposed development of the Property, provided that such changes are in general conformance with the Concept Plan and Conceptual Elevations.
2. Minimum multifamily unit size. Multifamily buildings shall not be subject to any minimum floor area for each dwelling unit.
3. Usable open space. Usable open space of not less than ten percent of the area of the lot shall be provided for multifamily dwellings.
4. Height. Multifamily buildings shall not exceed three (3) stories in height.
5. Density. No greater than one hundred and eighty (180) dwelling units shall be permitted on the Property.

Conformance with Richmond 300 Master Plan

The Property is located to the northwest and southwest of two Micro Nodes at the intersections of Broad Rock and Walmsley Blvd and Broad Rock and Warwick, as well as to the southeast of both Hull/Warwick Neighborhood Node and Hull/Chippenham Neighborhood node and is designated as “Residential” on the Future Land Use Map of the City’s Richmond 300 Master Plan (the “Master Plan”). The properties directly across Snead Rd are designated as Neighborhood Mixed Use and the properties adjacent to the east are designated as Community Mixed Use. While garden style multi-family residential is not a contemplated use in the Residential designation, as described in the Future Land Use Chapter of the Master Plan, Future Land Use Designations are “visionary and strategic” and “are not zoning” such that each application can be distinguished and determined based on other aspects of conformance with the Master Plan and do not solely have to conform to the Land Use Recommendations. Approving a multi-family development in this location will complement the Neighborhood Mixed Use and Community Mixed Use designations adjacent to the north and east and allow for a transition in the intensification of uses between these designations and the adjacent church to the west, and single-family housing to the east. The multi-family use also allows for housing to be centralized between the four designated Nodes in the Master Plan, further supporting those designations and the businesses that are located there.

With up to 180 units of affordable housing, the proposed project would bring new residential uses to the neighborhood. The proposed height of up to three stories will not overwhelm nearby single-family residential uses and will be consistent with other affordable housing apartment buildings approved in this area. The Property is large and wooded, which allows for visual separation from adjoining properties and uses. The main entrance to the project will be from Snead Road.

While this project does not exactly align with the recommended Residential designation, it fulfills other objectives in the Master Plan, most importantly, the creation of affordable housing. In addition, the project conforms to several other features in the Master Plan, which are outlined in the table below (emphasis added to excerpted text in the left column):

Master Plan Features	Elements of Project
Chapter 2, High-Quality Places, Urban Design, Goal 4, Objective 4.1(e): <i>Encourage development that respects and preserves the natural features of the site through sensitive site design, avoids substantial changes to the topography, and minimizes property damage and environmental degradation resulting from disturbance of natural systems.</i>	The project has been designed to respect and preserve the natural features of the Property to the extent feasible including preserving RPA and many of the existing wetlands.
Chapter 2, High-Quality Places, Urban Design, Goal 4, Objective 4.1(i): <i>Encourage design approaches that support creative solutions for transitions among varying intensities of building types and land uses.</i>	As noted above, this project provides an opportunity to allow a transition between the Neighborhood Mixed Use and Community Mixed Use designations to the north and east.
Chapter 5, Inclusive Housing, Vision: <i>Richmond is a city where all people can access quality housing choices. By preserving and increasing housing options, Richmond supports existing and new residents, regardless of income. As the city grows, Richmond provides options to existing residents, preventing involuntary displacement and reducing housing disparities. Housing is the foundation of inclusive Richmond neighborhoods that are walkable with adequate linkages to services, goods, and open spaces.</i>	This project would support the Vision of Inclusive Housing within the City by providing additional housing options for new and existing low-income residents.
Chapter 5, Inclusive Housing, Goal 14, Objective 14.3: <i>Create 10,000 new affordable housing units for low and very low-income households over the next 10 years.</i>	This project would advance the City’s goal of creating 10,000 new units of affordable housing.

Charter Requirements

Based on the foregoing, the proposed use on the Property meets the criteria set forth in Section 17.11(b) of the Charter of the City that the Application is not (i) detrimental to the safety, health, morals and general welfare of the community involved; (ii) tend to create congestion in streets, roads, alleys and other public ways and places in the area involved; (iii) create hazards from fire, panic or other dangers; (iv) tend to cause overcrowding of land and an undue concentration of population; (v) adversely affect or interfere with public or private schools, parks, playgrounds, water supplies, sewage disposal, transportation or other public requirements, conveniences and improvements; or (vi) interfere with adequate light and air.

Conclusion

Based on the foregoing, the proposed special use permit of the Property is consistent with the recommendations of the City's Richmond 300 Master Plan. Accordingly, we respectfully request that the Department of Planning and Development Review forward the Application with its recommendation for approval to the City Planning Commission and City Council, respectively, for public hearing.

Thank you for your consideration of this matter. Please feel free to contact the undersigned at 804.420.6615 or plloyd@williamsmullen.com, at any time if you have any questions or require additional materials.

Very truly yours,

/s/

T. Preston Lloyd, Jr.

cc. Will Sexauer, The Lawson Companies (via email)
The Hon. Nicole Jones, Councilperson for the 9th District (via email)
Kevin J. Vonck, Ph.D., Director, Department of Planning and Development Review (via email)

EXHIBIT A

Enclosures

1. Special Use Permit Application Form;
2. Conceptual master plan entitled “Snead Road Apartments” dated 5/24/2024, *as last revised 9/19/2024*, prepared by Timmons Group (the “Conceptual Master Plan”);
3. Example Architectural Elevations and Renderings entitled “*Snead Road Apartments*” dated 10/11/2024 prepared by TS 3 Architects (the “Example Architectural Elevations and Renderings”); and
4. Special Power of Attorney by the Applicants.



**City of Richmond
Department of Planning
& Development Review**

Special Use Permit

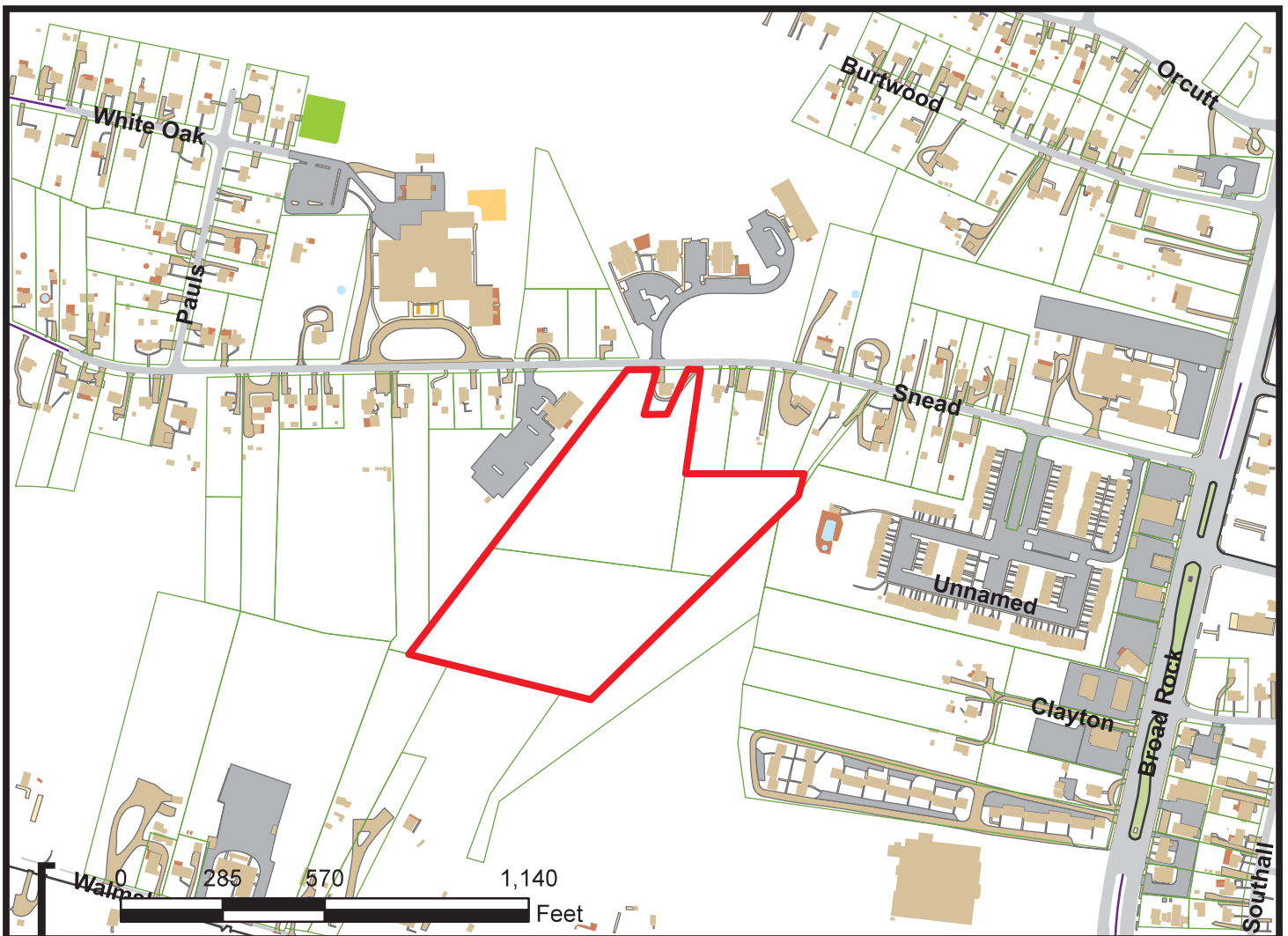
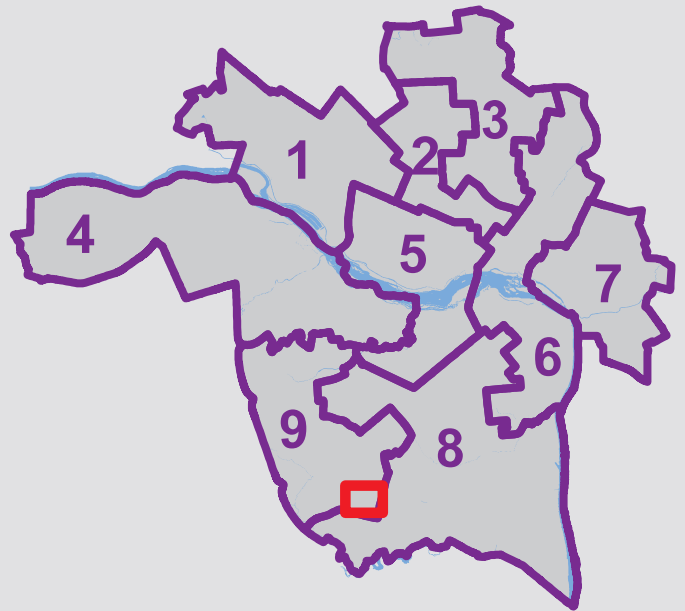
LOCATION: 5009 Snead Road, 5015 Snead Road, and 5015 Rear Snead Road

APPLICANT: Megan Nedostup

COUNCIL DISTRICT: 9

PROPOSAL: To authorize the special use of the properties known as 5009 Snead Road, 5015 Snead Road, and 5015 Rear Snead Road for the purpose of up to 180 multifamily dwellings, upon certain terms and conditions.

*For questions, please contact Alyson Oliver
at 804-646-5789 or alyson.oliver@rva.gov*



Motion

To amend Ordinance No. 2025-025, which authorizes the special use of the properties known as 5009 Rear Snead Road, 5015 Snead Road, and 5015 Rear Snead Road for the purpose of up to 180 multifamily dwelling units and a clubhouse, upon certain terms and conditions, to modify the terms and conditions related to right-of-way improvements.

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Date: May 15, 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: Refuge Apartments

Name of Owner: Refuge Apartments, 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 15, 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	Steven E. Lawson	Manager of Refuge Apartments GP, LLC, the General Partner of Applicant
2	Aaron J. Phipps	Authorized Representative of Refuge Apartments GP, LLC, the General Partner of Applicant
3	Austin T. Pittman	Authorized Representative of Refuge Apartments 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 15, 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: Refuge Apartments

Name of Owner: Refuge Apartments, 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 15, 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	Steven E. Lawson	Manager of Refuge Apartments GP, LLC, the General Partner of Applicant
2	Aaron J. Phipps	Authorized Representative of Refuge Apartments GP, LLC, the General Partner of Applicant
3	Austin T. Pittman	Authorized Representative of Refuge Apartments 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 5/12/2026 3:29:36 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://williamsmullen.cloudimanager.com/iwovric/151711460/1 - Tab H Attorneys Opinion - Refuge Apartments HOTC 2026.docx	
Modified DMS: iw://williamsmullen.cloudimanager.com/iwovric/151711460/2 - Tab H Attorneys Opinion - Refuge Apartments 2026.docx	
Changes:	
<u>Add</u>	17
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:	43

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)

N/A

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

N/A

Tab K:

Documentation of Development Location:

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: taxcreditapps@virginiahousing.com

Community Revitalization Plan Form Letter
13 VAC 180-60(E)(2)(c)(6)

DATE: 4/9/2026

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

RE: Community Revitalization Plan Form

Name of Development: Refuge Apartments

Name of Owner/Applicant: Refuge Apartments, LP

Name of Seller/Current Owner: Refuge Apartments, LP

DEVELOPMENT DESCRIPTION:

Development Address:

5015 Snead Road, Richmond VA 23224

Proposed Improvements:

New Construction:	# Units	<u>180</u>	# Buildings	<u>8</u>	Total Floor Area	<u>222,655.06</u>
Adaptive Reuse	# Units	_____	# Buildings	_____	Total Floor Area	_____
Rehabilitation:	# Units	_____	# Buildings	_____	Total Floor Area	_____

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:

30DEBD1FA959445...

Signature

Merrick Malone

Printed Name

Director | City of Richmond Housing & Community Development

Title

804-646-6822

Phone

5/11/2026

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.

Tab K.2

Surveyor's Certification of Proximity to
Public Transportation using Virginia
Housing template

N/A

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 taxcreditapps@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: May 6, 2026

To: Richmond Redevelopment & Housing Authority
600 E Broad Street
Richmond, Virginia 23219

Re: Proposed Affordable Housing Development
Name of Development: Refuge Apartments
Name of Owner: Refuge Apartments, 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 June 1, 2028 (date).

The following is a brief description of the proposed development:

Development Address: _____
5015 Snead Road
Richmond, VA 23224

Proposed improvements:

New Construction:	# Units	<u>180</u>	# Buildings	<u>8</u>
Adaptive Reuse	# Units	_____	# Buildings	_____
Rehabilitation:	# Units	_____	# Buildings	_____

Proposed Rents:

Efficiencies:	\$ _____ / month
1 Bedroom Units:	\$ <u>1,156</u> / month
2 Bedroom Units:	\$ <u>1,377</u> / month
3 Bedroom Units:	\$ <u>1,597</u> / month
4 Bedroom Units:	\$ _____ / month

Other Descriptive Information:

New construction consisting of 180 units, comprised of one, two, and three-bedroom units.
Amenities will include a clubhouse, access to a laundry facility, and a fitness center.

PHA or Section 8 Notification Letter

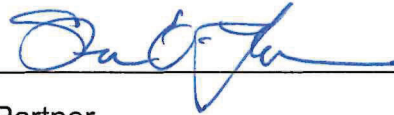
We Appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (757)-499-6161.

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

Sincerely yours.

Name Steven E. Lawson



Title Manager of General Partner

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

Seen and acknowledged by: Fatimah Smothers - Hargrove

Printed Name: Fatimah Smothers - Hargrove *Fatimah Smothers-Hargrove*

Title: VP of HCVP & TSO

Phone: 804-479-0530

Date: 05/07/2026

Tab M:

Intentionally Blank

N/A

Tab N:

Homeownership Plan

N/A

Tab O:

Plan of Development Certification Letter

N/A

Tab P:

Zero Energy or Passive House documentation for
prior allocation by this developer

N/A

Tab Q:

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

GRANT AGREEMENT

This **GRANT AGREEMENT** (the “Agreement”) is made and entered this 3rd day of November, 2025 (the “Effective Date”), by and among the **CITY OF RICHMOND, VIRGINIA**, a municipal corporation of the Commonwealth of Virginia (the “City”), **REFUGE APARTMENTS, LP**, a Virginia Limited Partnership, or its assigns or successors (the “Recipient”), and the **ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF RICHMOND**, a political subdivision of the Commonwealth of Virginia (the “Authority”).

RECITALS

- A. The Recipient plans to develop and operate on the Site, as defined below, the Project, as defined below.
- B. The City and the Authority have determined that the Project will result in significant investment and economic development on the Site, will promote safe and affordable housing in the City of Richmond, will result in substantial benefits to the welfare of the City and its inhabitants, is in the public interest, and serves governmental interests.
- C. The City plans to fund an economic development monetary grant (the “Grant”) by the Authority to the Recipient for the purpose of inducing the Recipient to construct and operate the Project in the City of Richmond.
- D. Payment of the Grant will be conditioned upon the Recipient’s completion of Project construction and continued maintenance of the Project, as defined herein, and the funds comprising payments of the Grant will be solely limited to a portion of the incremental real estate tax revenues for the Site generated by the Project (i.e., including both the fee interest (and leasehold interest, if applicable) in the land and all improvements), all as set forth herein.
- E. The City is authorized by Section 15.2-953 of the Code of Virginia and other laws, and the Authority is authorized by the Industrial Development and Revenue Bond Act, contained in Chapter 49, Title 15.2 of the Code of Virginia and other laws to perform the activities contemplated in this Agreement. The Authority is authorized by the Code of Virginia to make grants to non-public organizations such as Recipient in furtherance of the purpose of promoting economic development and affordable housing.
- F. This Agreement sets forth the understanding of the parties concerning the Recipient’s obligations, the Authority’s obligations, and the incentives offered by the City, subject to the approval of the Authority’s Board and the Richmond City Council and subject to appropriations.

NOW, THEREFORE, in consideration of the foregoing, the mutual benefits, promises, and undertakings of the parties to this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows.

Section 1. Preliminary Provisions

1.1 Incorporation of Recitals. The foregoing recitals are incorporated herein by reference.

1.2 Definitions. For the purposes of this Agreement, the following terms shall have the following definitions:

“AMI” means area median gross income for the Richmond-Petersburg Metropolitan Statistical Area for each applicable year of the Grant Period.

“Base Real Estate Tax Revenue” means \$2,172.00 per year, being the amount equal to the real estate taxes levied on the Site for the current tax year as of the Effective Date.

“Grant” means a grant to be paid to the Recipient, or its successors or assigns, by the Authority pursuant to this Agreement.

“Grant Payment” means, for each real estate tax year during the Grant Period, an amount equal to 100% of the Incremental Real Estate Tax Revenue for such corresponding tax year. The Parties acknowledge that the annual real estate tax levy is and may in the future be billed and due in installments (currently twice a year); therefore, as used herein “Grant Payment” shall include payments of Incremental Real Estate Tax Revenue for each installment payment corresponding to the applicable Real Estate Tax Levy as prorated for the applicable installment period.

“Grant Payment Request” means a written request for a Grant Payment, which shall include (1) documentation showing its full payment of the Real Estate Tax Levy to the City in full and on time (except as provided in Section 3.3 below), and (2) the amount of the requested Grant Payment and explanation of the calculation thereof (i.e., Real Estate Tax Levy *minus* Base Real Estate Tax Revenue *equals* Incremental Real Estate Tax Revenue, as pro-rated for the applicable installment period).

“Grant Period” means that certain period commencing upon January 1st of the first real estate tax year following Recipient’s completion of Project construction, as shall be evidenced by receipt of a temporary Certificate of Occupancy (“Grant Commencement Date”) and ending on last day of the thirtieth (30th) real estate tax year following the Grant Commencement Date (“Grant Expiration Date”), subject to the provisions of Section 2.6 below. The parties acknowledge that the “Real Estate Tax Levy” for the last year of the Grant Period may not be received by the City until after the Grant Expiration Date and that a Grant Payment shall be paid to the Recipient corresponding to such Real Estate Tax Levy.

“Grant Management Fee” means one-time non-refundable fee and an annual payment equal to 1% of the Grant Payment to cover the administrative expenses of the Authority for managing the Grant during the Grant Period.

“Incremental Real Estate Tax Revenue” means, for each applicable real estate tax year during the Grant Period, the amount by which the Real Estate Tax Levy exceeds the Base Real

Estate Tax Revenue provided the Recipient pays the Real Estate Tax Levy to the City in full and on time (except as provided in Section 3.3 below). In no event shall the Incremental Real Estate Tax Revenue (or the Grant Payment) include penalties, interest, or any other charges resulting from any delinquent payment. The Parties acknowledge that the Real Estate Tax Levy is and may in the future be billed and due in installments (currently twice a year); therefore, as used herein "Incremental Real Estate Tax Revenue" shall be determined based on the applicable payment (or installment) of the Real Estate Tax Levy for each applicable real estate tax year.

"Maintain" means the Recipient's continued maintenance and operation of the Project following completion of Project construction, as set forth by Section 2.3.2 of this Agreement.

"Project" means a development on the Site containing not less than 180 residential units, subject to income and rent restrictions as set forth in Section 2.5 and as shown on Exhibit A and monitored by the State Housing Finance Agency.

"Real Estate Tax Levy" means the amount of real estate taxes levied by the City on the Site (including both the fee interest (and leasehold interest, if applicable)) and Project (i.e., including land and all improvements) for a given real estate tax year, pursuant to Chapter 26 of the Code for the City of Richmond ("City Code").

"Recipient" means Refuge Apartments, LP and its successors and assigns, to the extent permitted by this Agreement.

"Site" means, collectively, 4.248, 1.7111, and 4.6153 acres currently owned by 2 Gen Holdings LLC, located at 5015 Snead Road, 5009 Rear Snead Road, and 5015 Rear Snead Road Richmond, Virginia 23224 and currently referred to in the records of the City Assessor as Parcel Nos. C0080660070, C0080660060, and C0080660064 or any such consolidation of the enumerated parcels.

"State Housing Finance Agency" means Virginia Housing (Virginia Housing Development Authority), a political subdivision of the Commonwealth of Virginia, or its successor.

Section 2. Recipient's Obligations

2.1 Grant Management Fee.

The Recipient shall pay annually to the Authority 1% of the Grant Payment for the duration of the Grant Period. The Authority will invoice the Recipient on or before October 1 of each year and the Recipient shall remit payment within 30 days of issuance of the invoice.

2.2 Completion of Project Construction: Timeline.

2.2.1 Plan of Development. Recipient shall submit a Plan of Development or similar submission for the Project to the City's Director of Planning and Development Review no later than nine (9) months after the Effective Date, which Plan of Development or similar

submission shall comply with the relevant provisions of the Richmond City Code and shall contain all elements of the Project as defined herein.

2.2.2 Commencement of the Project Construction. Recipient shall commence construction of the Project within eighteen (18) months of the Effective Date, (the “Construction Commencement Date”), which shall be evidenced by the issuance of all permits necessary for the commencement of construction of the Project.

2.2.3 Completion of Project Construction. The Recipient shall complete the Project within three years of the Construction Commencement Date, which shall be evidenced by the issuance of a temporary certificate of occupancy for the Project.

2.2.4 Failure to Comply. If the Recipient fails to timely comply with any of the provisions of this Section 2.2 then the City’s Chief Administrative Officer (“CAO”), in his sole discretion, may either extend the time by which the Recipient must comply with the corresponding requirement or provide written notice of the City’s intent to terminate this Agreement. If Recipient fails to cure its failure to comply within 30 days of such written notice, then this Agreement, including all rights and obligations herein, shall, upon the City’s election, terminate and neither the City nor the Authority shall have any further obligation to the Recipient and Recipient shall no longer be eligible for any Grant Payments hereunder.

2.3 Continued Maintenance and Operation of Project.

2.3.1 Continued Control of the Project by Recipient. Recipient shall continue to own, lease, or otherwise control the Site until completion of Project construction pursuant to Section 2.2.3 of this Agreement and thereafter shall continue to own, lease, or otherwise control the Project until expiration of the Grant Period. Notwithstanding the foregoing, Recipient may transfer the ownership or control interest in the Project to third parties (“Transferee”), and Recipient may (1) assign this Agreement, including the rights and obligations herein to such party or parties at the time it transfers ownership of the Project (including any leasehold interests), and (2) if the Agreement is assigned, Recipient shall provide the City and Authority 30 days prior written notice of its intent to transfer ownership or control of the Project, which notice shall include the contemplated date of transfer, the name of the party or parties to which it intends to transfer, and a written statement from such party that it is aware that this Agreement, including the rights and obligations herein, will be assigned to such party. Following the transfer of ownership in the Project to the Transferee as provided above, the term “Recipient” as used herein shall mean the Transferee.

2.3.2 Continued Maintenance and Operation of the Project. Following the Recipient’s completion of Project construction as set forth in Section 2.1.3 of this Agreement, the Recipient, or its successors or assigns, shall continue to Maintain the Project until the expiration of the Grant Period. For the avoidance of doubt, the Recipient’s obligation to Maintain the Project includes the Recipient’s ongoing compliance with the provisions set forth in Section 2.5 (Affordable Housing) of this Agreement.

2.4 MBE Participation.

2.4.1 Goal. The Recipient agrees to diligently work towards the following goal: Where capacity, capability, and competitive pricing among minority business enterprises and emerging small businesses exist, 30% of all expenditures for construction costs of the Project that will be paid to third-party subcontractors unaffiliated with the Recipient will be spent with minority business enterprises and emerging small businesses that perform commercially useful functions with regard to the prosecution and completion of the Project. The terms "minority business enterprise" and "emerging small business" have the meaning ascribed to them in Chapter 21 of the City Code. The Recipient shall include this goal in its contracts with all assignees, contractors, and subcontractors who will be providing any portion of the Project.

2.4.2 Reporting. To enable the City to measure the achievements of the Recipient and its assignees, contractors, and subcontractors with regard to the participation goals set forth above, during the period prior to completion of Project construction, the Recipient shall submit a report upon request detailing all expenditures with minority business enterprises and emerging small businesses, showing, at a minimum, (i) the name of the business, (ii) an itemization of what the business provided, (iii) the amount paid for each item, (iv) the total amount of spending to date with minority business enterprises and emerging small businesses and (v) the percentage of total expenditures for the quarter spent with minority business enterprises and emerging small businesses. If the City chooses, the Recipient shall submit these reports on forms prescribed by the City. The City will use these reports in evaluating the good faith minority business enterprise and emerging small business participation efforts, as defined in Section 21-4 of the City Code, of the Recipient and its assignees, contractors, and subcontractors that compete for City contracts.

2.5 Affordable Housing.

The Recipient shall restrict occupancy and rents of the Project according to the schedule shown on Exhibit A, according to standards promulgated by the State Housing Finance Agency. Ongoing compliance monitoring and approvals by the State Housing Finance Agency, as provided to the City upon the City's request, shall serve as evidence of the Recipient's compliance with this section.

2.6 Continued Investment and Capital Improvements

For purposes of continued investment and upkeep of the Project to the benefit of its tenants, payment of Grant Payments after the initial fifteen (15) years of the Grant Period shall be contingent upon receipt of proof that the Recipient has at a minimum made capital improvements to the Project in an aggregate amount of one million eight hundred thousand and No/100 Dollars (\$1,800,000.00) since the Grant Commencement Date. On each fifth anniversary of the Grant Commencement Date, the Recipient shall upon request submit a report of capital improvements made to the Project since the Grant Commencement Date.

Section 3. Disbursement of Grant.

3.1. Grant. During the Grant Period, the City shall pay to Recipient (or such party to which Recipient has assigned Grant Payments pursuant to Section 9.1 of this Agreement), through the Authority, the Grant Payments for such real estate tax year subject to the provisions of this Section 3.

3.2. Grant Payment Requests. The Recipient shall submit each Grant Payment Request to the CAO, with copies to the Department of Economic Development, the Authority, and the Office of the City Attorney at the respective addresses set forth in Section 8.

3.3. Disbursement of Grant Payment. Upon receipt of a Grant Payment Request, the City shall review the accuracy of the request. The City shall not make a Grant Payment if the Recipient did not make full and timely payment of the Real Estate Tax Levy for the applicable installment (except when Recipient (i) makes full payment within 60 days after the date such payment was due to the City and (ii) pays all penalties and interest for such late payment in accordance with any applicable provisions of the Richmond City Code) and shall not make a Grant Payment if Recipient is delinquent in payment of any other taxes levied by the City for the Project (except when all penalties and interest for such late payment have been paid in accordance with any applicable provision of the Richmond City Code). Within fifteen (15) business days of receipt of a Grant Payment Request, the City shall notify Recipient either that (1) the City denies the request and will not make a Grant Payment for the foregoing reasons, (2) the City approves the request and intends to make a Grant Payment in the amount requested, or (3) the City approves making a payment to Recipient but in a different amount than the amount requested because the amount requested is inconsistent with this Agreement, in which case the City shall indicate the correct Grant Payment amount it intends to make. Notwithstanding the foregoing, the City's failure to respond within fifteen (15) business days shall not constitute approval of a requested Grant Payment and the Recipient shall not be entitled to any such payment due solely to the City's failure to timely respond. Subject to any necessary City Council action, including any necessary budget amendment or appropriation of funds, the City agrees to, within fifteen (15) business days of the City's approval of any Grant Payment, transfer the funds for the Grant Payment to the Authority. The Authority agrees to pay the Grant Payment to the Recipient (or such party to which the Recipient has assigned Grant Payments pursuant to Section 9.1 of this Agreement), within fifteen (15) business days of receipt of the funds from the City.

3.4 Recipient's Relief. Should the Recipient believe the City failed to comply with Section 3.3 of this Agreement, the Recipient may seek relief in accordance with Section 9.2 of this Agreement. Provided, however, Recipient's sole remedy shall be to receive payment for a Grant Payment to which it was entitled (subject to the restrictions set forth in this Agreement, including, but not limited to, Sections 3.3 and 9.5) and for which it did not receive payment.

Section 4. General Administration of Grant

4.1 The City agrees to transfer to the Authority, as and when appropriated by

the City Council, the funds necessary for the Authority to meet its obligations under this Agreement relating to the Grant. No administrative fees or expenses shall be paid by the City.

4.2 The Authority's obligation to undertake the activities herein is specially conditioned upon the City providing funding on a timely basis; provided, however, the City's obligation is subject to appropriation by the City Council and availability of funds.

4.3 The Authority agrees to provide the City's Chief Administrative Officer, or the designee thereof, with copies of all documents related to this Agreement, and will keep the CAO fully and timely informed of all matters related to this Agreement.

4.4 The Authority agrees that all funds transferred by the City to the Authority for the Grant shall be deposited by the Authority within a Project Fund, to be used only to satisfy the obligations contained in this Agreement related to the Grant.

4.5 It is the intent of the parties not to impose upon the Authority any responsibility, duty, or obligation other than what may be required to implement the Grant. Accordingly, the Authority does not assume any responsibility or liability whatsoever except as specifically stated herein. If litigation involving the Grant is initiated or expected to be filed against the Authority, the Authority shall immediately notify the City Attorney and CAO.

4.6 The Authority shall keep records of its financial transactions, if any, related to the Agreement in accordance with generally accepted accounting principles. The City Auditor or his designee may at any time audit the financial transactions undertaken under this Agreement. The Authority shall cooperate to ensure that the City Auditor is granted reasonable access on a timely basis to all books and records of the Authority necessary to complete such audits.

4.7 The Authority shall not be required to furnish the City with a blanket corporate fidelity bond with surety.

Section 5. Representations of the Recipient

5.1 The Recipient is empowered to enter into this Agreement, to be bound hereby, and to perform according to the terms hereof.

5.2 Any and all actions necessary to enable the Recipient to enter this Agreement, and to be bound hereby, have been duly taken.

5.3 The person or persons executing or attesting the execution of this Agreement on behalf of the Recipient has or have been duly authorized and empowered to so execute or attest.

5.4 The execution of this Agreement on behalf of the Recipient will bind and obligate the Recipient to the extent provided by the terms hereof.

5.5 There exists no litigation pending against the Recipient or to the Recipient's knowledge threatened, which if determined adversely, would materially and adversely affect the ability of the Recipient to carry out its obligations under this Agreement or the transactions contemplated hereunder.

Section 6. Default.

6.1 Events of Default. Each of the following events (hereinafter called an "Event of Default") shall be a default hereunder by the Recipient as described:

6.1.1 Failure by the Recipient to maintain its corporate existence or the declaration of bankruptcy by the Recipient.

6.1.2 The failure of Recipient to comply with Section 2 of this Agreement; and

6.1.3 The failure of Recipient to pay annual Real Estate Tax Levy.

6.2 Effect of Event of Default. In the case of an occurrence of an Event of Default, the Grant provisions of Section 3 of this Agreement shall, at the City's option, terminate ninety (90) days after the City's notice to Recipient and Recipient's designated lender, unless Recipient cures the Event of Default to the City's satisfaction within such ninety (90) days, and neither the City nor the Authority shall have any further obligation relating thereto and the Recipient shall no longer be eligible for any Grant Payments hereunder. Notwithstanding the foregoing, Recipient's obligations hereunder will remain in force and effect throughout the Grant Period and the City shall be entitled to any remedies available at law and equity, including, but not limited to, specific performance.

Section 7. Recipient Reporting.

The Recipient shall provide, at the Recipient's expense, detailed updates and verification reasonably satisfactory to the City of the Recipient's progress regarding the completion of Project construction and, following Project construction, of Recipient's continued compliance with Section 2.3 of this Agreement.

Section 8. Notices.

Any notices required or permitted under this Agreement shall be given in writing and shall be deemed to be received upon receipt or refusal after the mailing of the same in the United States Mail by certified mail, postage fully pre-paid or by overnight courier (refusal shall mean return of certified mail or overnight courier package not accepted by the addressee):

if to the Recipient, to

with a copy to:

The Lawson Companies, Inc.
150 W. Main Street Ste. 1650
Norfolk, Virginia 23510
Attention: William Sexauer

Williams Mullen
200 South 10th Street Ste. 1600
Richmond, Virginia 23219
Attention: T. Preston Lloyd, Jr., Esq

if to the City, to

Chief Administrative Officer
City of Richmond, Virginia
900 East Broad Street, 14th Floor
Richmond, VA 23219

with a copy to:

Department of Economic Development
City of Richmond, Virginia
1500 East Main Street
Richmond, VA 23219

if to the Authority, to

Economic Development Authority
of Richmond VA – Attn: Chairman
1500 East Main Street
Richmond, VA 23219

with a copy to:

City Attorney
City of Richmond, Virginia
900 East Broad Street Suite 400
Richmond, VA 23219

Section 9. General Terms and Conditions.

9.1 Entire Agreement; Amendments; Assignments. This Agreement constitutes the entire agreement among the parties hereto and may not be amended or modified, except in writing, signed by each of the parties hereto, and subject to the prior written consent of each Mortgage and Investor. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, including, without limitation, a Mortgagee or its designee upon a foreclosure or deed-in-lieu of foreclosure of the Site or the Project; provided, however, that in no event may this Agreement or any of the rights, benefits, duties, or obligations of the parties hereto be assigned, transferred or otherwise disposed of without the prior written consent of the other, which consent neither party shall be obligated to give, except that Recipient may assign its right to receive payment to another entity authorized to transact business in Virginia by furnishing the City and the Authority with notice identifying the entity and providing both contact and payment information in a form acceptable to the City and the Authority. Notwithstanding anything to the contrary herein, (a) Recipient shall have the right to assign its interest in the Site and Project to any future owner provided the Recipient first shall have complied with the requirements set forth in Section 2.3.1 of this Agreement and shall have submitted to the City the form of all instruments by which it purports to make such assignment and shall have obtained the City's prior written approval thereof, which approval shall not be unreasonably withheld, in which event the assignor shall be released from all obligations and liabilities under this Agreement; and (b) Recipient shall have the right to grant to a Mortgagee a security interest in, and assignment of, Recipient's rights hereunder as collateral for the loan to be provided by such Mortgagee for the development of the Project, and any action taken by such Mortgagee to realize on such security interest or assignment and performance thereafter shall be deemed permitted under this Agreement, provided the Recipient first shall have submitted to the City the form of all instruments by which it purports to grant such security interest and assignment and shall have obtained the City's prior written approval thereof, which approval shall not be unreasonably withheld. Neither the City's nor Authority's consent shall be required to the exercise by Mortgagee or any assignee of Mortgagee of its right to perform Recipient's obligations hereunder after a default by Recipient under the applicable loan documents. The City agrees that Mortgagee shall not have any liability for any act or omission of Recipient hereunder and shall only be liable hereunder for obligations arising during such time as it is the owner of Recipient's interests in the Site and Project pursuant to foreclosure, deed in lieu of foreclosure or otherwise. For the avoidance of doubt, no transfer by foreclosure or deed-in-lieu of foreclosure pursuant to a Mortgage and no

transfer of interests in Recipient or the exercise by Investor of its rights to remove the general partner or managing member of Recipient shall require notice to or the approval of the City or Authority.

92 Governing Law; Venue. All issues and questions concerning the construction, enforcement, interpretation, and validity of this Agreement, or the rights and obligations of the parties shall be governed by, and construed and interpreted in accordance with, the laws of the Commonwealth of Virginia, without giving effect to any choice of law or conflict of laws rules or provisions, whether of the Commonwealth of Virginia or any other jurisdiction, that would cause the application of the laws of any jurisdiction other than those of the Commonwealth of Virginia. All disputes, claims, and causes of action arising out of or in connection with this Agreement, or any performances made hereunder, shall be brought, and any judicial proceeding shall take place, only in the Circuit Court of the City of Richmond, Virginia. Each party shall be responsible for its own attorneys' fees in the event of any litigation or other proceeding arising from this Development Agreement.

93 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which together shall be one and the same instrument.

94 Severability. If any provision of this Agreement is determined to be unenforceable, invalid, or illegal, then the enforceability, validity, and legality of the remaining provisions will not in any way be affected or impaired, and such provision will be deemed to be restated to reflect the original intentions of the parties as nearly as possible in accordance with applicable law.

95 Subject-to-Appropriations. All payments and other performances by the City and the Authority under this Agreement are subject to City Council approval, Authority Board approval, and annual appropriations by the City Council. It is understood and agreed among the parties that the City and the Authority shall be bound hereunder only to the extent of the funds available, or which may hereafter become available for the purpose of this Agreement. Under no circumstances shall the City's or the Authority's total liability under this Agreement exceed the total amount of funds appropriated by the City Council for the payments hereunder for the performance of this Agreement.

96 Public Disclosure.

96.1 Applicable Law. The parties to this Agreement acknowledge that records maintained by or in the custody of the City and the Authority are subject to the provisions of the Virginia Public Records Act, Va. Code §§ 42.1-76 through 42.1-90.1, and the Virginia Freedom of Information Act, Va. Code §§ 2.2-3700 through 2.2-37 14 and thus are subject to the records retention and public disclosure requirements set forth in those statutes.

96.2 Challenges to Nondisclosure. If a party submitting records to the City or the Authority requests that those records not be disclosed under applicable law and the City or the Authority consequently denies a request for disclosure of such records based on the submitting party's request, and the City's or the Authority's denial of a request for disclosure of records is challenged in court, the submitting party shall indemnify, hold harmless and defend the City or the Authority, their respective officers and employees from any and all costs, damages, fees and penalties (including attorney's fees and other costs related to litigation) relating thereto.

97 No Waiver. Neither failure on the part of the City or the Authority to enforce any covenant or provision contained in this Agreement nor any waiver of any right under this Agreement shall discharge or invalidate such covenant or provision or affect the right of the City or the Authority to enforce the same right in the event of any subsequent default.

98 Effective Date of the Agreement. The effective date of this Agreement shall be the date upon which it has been fully executed by the parties following approval by the City Council and by the Authority's Board of Directors.

99 No Partnership or Joint Venture. It is mutually understood and agreed that nothing contained in this Agreement is intended or shall be construed in any manner or under any circumstance whatsoever as creating and establishing the relationship of copartners or creating or establishing a joint venture between or among any of the parties or as designating any party to the Agreement as the agent or representative of any other party to the Agreement for any purpose.

9.10 No Third-Party Beneficiaries. The parties agree that (i) no individual or entity shall be considered, deemed, or otherwise recognized to be a third-party beneficiary of this Agreement; (ii) the provisions of this Agreement are not intended to be for the benefit of any individual or entity other than the City, the Authority, or the Recipient; (iii) no other individual or entity shall obtain any right to make any claim against the City, the Authority, or the Recipient under the provisions of this Agreement; and (iv) no provision of this Agreement shall be construed or interpreted to confer third-party beneficiary status on any individual or entity.

9.11 Signature Authority. Except as specifically otherwise set forth in this Agreement, the CAO or the designee thereof may provide any authorization, approvals, and notices contemplated herein on behalf of the City.

SIGNATURE PAGE TO FOLLOW

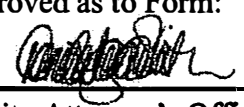
IN WITNESS WHEREOF, the parties hereto have executed this Performance Agreement as of the date first written above.

CITY OF RICHMOND, VIRGINIA
a municipal corporation of the
Commonwealth of Virginia

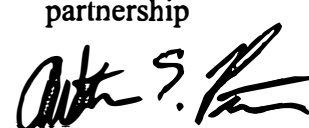
By:  10/31/2025
Odie Donald Date
Chief Administrative Officer

Authorized by Ordinance No. 2025-032

Approved as to Form:

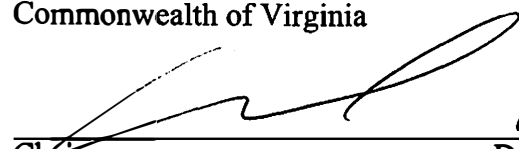
By: 
City Attorney's Office

REFUGE APARTMENTS, LP a Virginia limited
partnership

By:  10/7/2025
Date

Name: Austin T. Pittman
Title: Authorized Representative

**ECONOMIC DEVELOPMENT
AUTHORITY OF THE CITY OF
RICHMOND, VIRGINIA,**
a political subdivision of the
Commonwealth of Virginia

By:  10/16/2025
Chairman Date
Nupa Agarwal

Approved as to Form:

By: 
General Counsel to the Authority

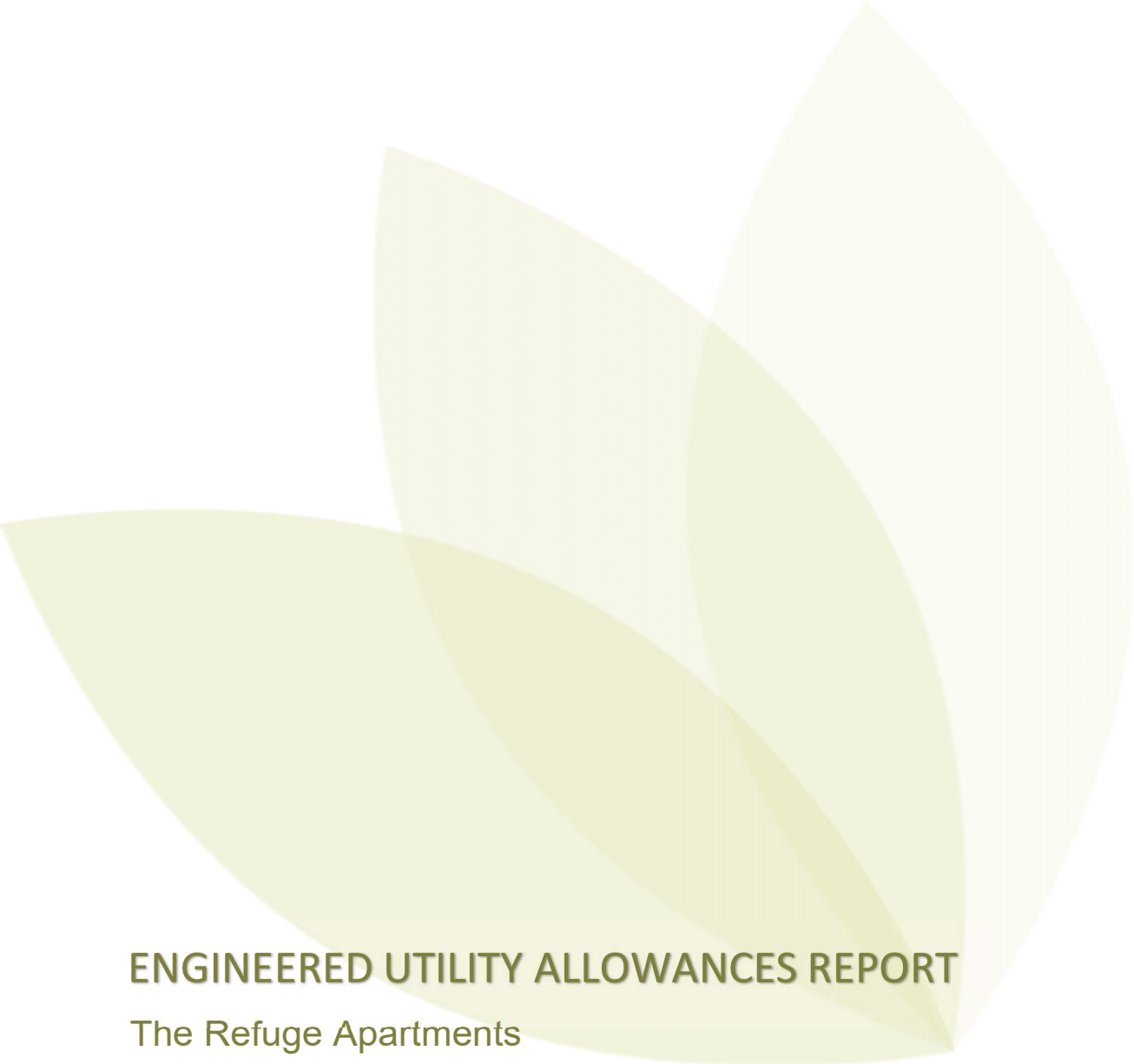
EXHIBIT A

Affordable Housing Schedule

The Project shall restrict occupancy and rents to an average income designation of 60% of AMI, according to standards promulgated by the State Housing Finance Agency, Virginia Housing Development Authority, for a minimum of thirty (30) years.

Tab R:

Documentation of Utility Allowance calculation



ENGINEERED UTILITY ALLOWANCES REPORT

The Refuge Apartments

Richmond, Virginia
March 3, 2026

Calculated by Sustainable Design Consulting

Engineered Utility Allowances for Tenant-Paid Utilities & Services

The Refuge Apartments

Location: Richmond, Virginia
Report Date: 2026-03-03

Monthly Utility Allowances

Utility Allowances

Unit	Electricity	Natural Gas	Water	Sewer	Trash	Total
1BR 1BA	89	-	9	22	-	120
2BR 2BA	120	-	10	25	-	155
3BR 2BA	132	-	12	29	-	173

Monthly Utility Consumption

Utility Consumption

Unit	Electricity (kWh)	Natural Gas (Therms)	Water/Sewer (kGal)
1BR 1BA	489	-	1.33
2BR 2BA	677	-	1.74
3BR 2BA	747	-	2.16

Tab S:

Supportive House Mandatory
Certification and Documentation

N/A

Tab T:

Funding Documentation



CITY OF RICHMOND

Housing &
Community Development

March 30, 2026

Austin Pittman
Vice President & Director of Development
The Lawson Companies
150 W Main St. Suite 1650
Norfolk, Virginia 23510

apittman@lawsoncompanies.com

AHTF Award #: 2026EAHP3-6
Project Name: Refuge Apartments
Units: 180 units (100% @ 80% AMI)
Borrower: Refuge Apartments, LP
Loan Amount: \$2,250,000

Dear Mr. Pittman:

Congratulations! The above-named project has been approved for an AHTF loan in the amount of \$2,250,000, subject to the following conditions:

1. HCD's closing will occur simultaneously with the execution of the Purchase & Sale Agreement, after which a 2nd Deed of Trust filed against the property.
2. A copy of the 42M letter for the project will be provided to HCD not later than September 30, 2026.

Should either of the above not occur as described, funds will be recalled and immediately due. All other requirements are included in the Loan Agreement and other supporting legal documents.

To accept, please sign and return a copy of this letter to HCD no later than **Friday, April 10.**

Sincerely,

Merrick T. Malone

Merrick Malone, Esq.
Director

AHTF Award Letter – signature page

Acknowledged & accepted by *(must be an authorized to sign on behalf of the property owner):*

A handwritten signature in blue ink, appearing to read "Arthur S. Khan", is written over a horizontal line.

Name

3.31.26

Date

Authorized Representative

Title

Tab U:

Acknowledgement by Tenant of the availability of Renter
Education provided by Virginia Housing



Sample Resident Acknowledgement Form

Disclosure of Rental Education

Virginia Housing

I, _____, hereby acknowledge that Lawson Realty Corporation has provided notification of the availability of renter education from Virginia Housing. In addition, I acknowledge that Lawson Realty has provided a link that provides access to Virginia Housing's Renter Education webpage.

Virginia Housing's Renter Education Page

<https://www.virginiahousing.com/education>

Signature of Resident

Date

Signature of Leasing Agent

Date

VALUE ▪ COMMUNITY ▪ IMPACT

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Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

N/A

Tab W:

Internet Safety Plan and Resident Information Form



Resident Internet Education Information

How much does internet access cost?

- Wi-Fi usage within the clubhouse/community room will always be free, granted you are a resident of Refuge Apartments. Speed will be no less than 100 Mbps download and 20 Mbps upload.

Where can I access the internet?

- Wi-Fi access is available in the clubhouse/community room.

How can I connect to the Community Room Wi-Fi?

- Click on the network icon located on the right side of your Taskbar.
- The network icon will show as either a computer monitor and network cable, or as five ascending bars. (Windows 7 – Click the up arrow to see all icons)
- Under *Wi-Fi* or *Wireless Network Connection*, you'll see a list of the wireless networks in your area. (Windows 7 – Click the down arrow next to *Wireless Network Connection* to expand this section)
- Choose the network entitled ***Refuge Apartments Clubhouse*** – Click *Connect*.
- Please enter the current password provided by property management when prompted.

What is Wi-Fi?

- Wi-Fi is used to provide internet access to devices that are within the range of a wireless network that is connected to the internet.
- With Wi-Fi, users are not required to be hard wired for internet usage.



Security Plan and Use Guidelines

Refuge Apartments provides Wi-Fi internet access to residents free of charge. Access is available at the project for residents use in the clubhouse community room at no additional cost to the resident.

To provide safe and secure access, Refuge Apartments mandates the following:

- Residents act in a civil, tolerant and respectful manner while engaging in the use of social media.
- Users follow all applicable laws, including federal, state and local. Residents are responsible for using Wi-Fi appropriately to maintain privacy, confidentiality, and security of electronic information.
- Residents are responsible for all activities that occur during Wi-Fi usage.
- Residents may not attempt to circumnavigate login procedures or attempt to gain unauthorized access.
- Residents may only use Wi-Fi in a manner that does not interfere with the ability of Refuge Apartments to provide Wi-Fi to all residents.
- Residents must respect the rights of copyright owners and obtain permission from owners when required.
- Residents may not use Wi-Fi to engage in any illegal, threatening, harassing, or bullying conduct.
- Access is granted to residents only. Residents will not assist in providing access to non-residents.
- Property Management will alternate the login password every month but reserve the right to update as frequently as required. Updated passwords will be available through request to property management. It is the responsibility of the resident to obtain the password once updated.
- Residents are required to follow all policies and procedures of the internet provider.

Failure to follow all rules and procedures listed above may result in loss of Wi-Fi privileges or legal recourse.



Draft Resident Acknowledgement Form
Wi-Fi Internet Use

I, _____, acknowledge and formally agree to follow all Wi-Fi rules and guidelines as set forth by Lawson Realty Corporation. I acknowledge that I have received a resident internet education and security packet and am able to obtain a copy from property management as needed. I certify that I have read and fully understand the aforementioned security plan and education packet. As a resident at Refuge Apartments, I pledge to utilize the Wi-Fi provided in a safe and secure manner.

Signature of Resident

Date

Signature of Leasing Agent

Date

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

MARKETING PLAN FOR RESIDENTS WITH DISABILITIES

Refuge Apartments

This Marketing Plan has been created for Refuge Apartments, an one-hundred eighty (180) unit housing development in which eighteen (18) units, 10% percent of the total unit count, will be reserved for individuals with qualifying disabilities. All eighteen (18) units will conform to HUD regulations interpreting the accessibility requirements of Section 504. Lawson Realty Corporation will engage in marketing activities specific to persons with disabilities as to find qualifying occupants for the eighteen (18) Section 504 compliant units.

OWNER'S INTENT

Refuge Apartments will provide units with a high level of accessibility, including Section 504 compliance. Refuge Apartments intends to provide eighteen (18) fully accessible units, which will conform to HUD regulations interpreting the accessibility requirements of Section 504, for people in need of rental housing with accessible units. These eighteen (18) units will be actively marketed and rented to persons with disabilities.

The eighteen (18) Section 504 compliant units will be held vacant for a minimum of sixty (60) days during which ongoing marketing efforts to the network contacts in this marketing plan will be documented. That is, the units will be held vacant and actively marketed to the networking contacts included in this marketing plan. In addition, referred applicants will be given a leasing preference to fill this commitment. Lawson Realty will contact no less than two (2) resources monthly should any of these eighteen (18) units become unoccupied. If a qualified household including a person with a qualifying disability is not located in that timeframe, Lawson Realty will submit evidence of marketing to Virginia Housing's Compliance Officer and request approval to rent the unit to any income-qualified household. If the request is approved, the lease will contain a provision that the household must move to a vacant unit if a household including a person with a disability applies for the unit. The move will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the prospective tenant, which includes a person with a qualifying disability, will be placed on the Refuge Apartments waiting list. The prospective tenant will be placed in a Section 504 compliant unit, when the first available vacant comparably sized unit becomes available to move the current occupant.

IMPLEMENTATION OF OWNER'S INTENT

Lawson Realty Corporation, the Management Agent, will rent the eighteen (18) Section 504 compliant units only to households that include a person with a qualifying disability, unless such a household cannot be found during the sixty

(60) day marketing effort. Concentrated marketing efforts will occur, in addition to normal routine marketing strategies, to ensure qualified individuals are aware of the availability of accessible units.

Concentrated Marketing Efforts:

VirginiaHousingSearch.com – Lawson Realty will post Refuge Apartments on the virginiahousingsearch.com website. We will communicate the fact that the development has accessible units.

Richmond Redevelopment and Housing Authority – Lawson Realty will communicate to Richmond Redevelopment and Housing Authority the availability of accessible units.

Local **medical providers** – Lawson Realty will communicate the availability of accessible units at Refuge Apartments to nearby care providers serving patients likely to be in need of or benefit from an accessible apartment unit.

The Community Services Board – Lawson Realty has communicated with The Community Services Board of several cities to identify housing needs and inform them of availability of accessible units. We will continue to communicate with them to identify units available at Refuge Apartments.

Local Social Services Departments – Lawson Realty will communicate with the local municipalities' social services departments to inform them of the availability of accessible units at Refuge Apartments.

Local Housing Authorities' Housing Choice Voucher Departments – Lawson Realty will communicate with the Local Housing Authorities that Refuge Apartments accepts Housing Choice Vouchers for their accessible units. The property may also be available for qualified households on the Housing Choice Voucher waiting lists.

AccessVA.org and other supportive non-profit organizations – Communicate with accessibility-minded organizations to inform them of the availability of accessible units at the property.

The ARC of Virginia - Lawson Realty will communicate the availability of accessible units to The ARC of Virginia, a statewide organization with local chapters who advocate for people with developmental disabilities and assist DD individuals living independently.

Virginia Housing – Ensure Virginia Housing representatives charged with accessible unit outreach are aware of the availability of these units at our property.

Normal Routine Marketing:

Digital Advertisements – Digital media channels including apartment Internet Listing Services and other digital media are excellent vehicles to reach a broad target group for housing (as needed by the property as these are costly vehicles, but effective). We will identify the availability of accessible units when advertising through these mediums.

Lawson Realty will not be restricted solely to the marketing means identified above and will explore other marketing means of spreading the word that Refuge Apartments has accessible units at the community.

Tab Y:

Inducement Resolution for Tax Exempt Bonds

**VIRGINIA HOUSING WILL ISSUE
THE TAX-EXEMPT BONDS**

Tab Z:

Documentation of team member's Diversity, Equity
and Inclusion Designation or Veteran Owned Small
Business certification

N/A

Tab AA:

Priority Letter from Rural Development

N/A

TAB AB:

Social Disadvantage Certification or Veteran
Owned Small Business Certification

N/A