

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>
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☒	Tab F: Third Party RESNET Rater Certification and Sample HERS certificates (MANDATORY)
☒	Tab G: Zoning Certification Letter (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)
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☐	Tab AA: Priority Letter from Rural Development
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VHDA TRACKING NUMBER 2026-TEB-131

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 5/8/26

1. Development Name: The Arbors at Stafford
 2. Address (line 1): South Campus Blvd
Address (line 2):
City: Stafford State: VA Zip: 22554
 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: 38.40000 Latitude: -77.40000
(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 Stafford County
 5. The site overlaps one or more jurisdictional boundaries. FALSE
If true, what other City/County is the site located in besides response to #4?
 6. Development is located in the census tract of: 101.06
 7. Development is located in a **Qualified Census Tract**. FALSE *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**. FALSE
 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

3%	10%	12%
TRUE	FALSE	FALSE
 13. Development is located in a medium or high-level economic development jurisdiction based FALSE
 14. Development is located on land owned by federally or Virginia recognized Tribes FALSE
- Enter only Numeric Values below:**
15. Congressional District: 7
Planning District: 16
State Senate District: 27
State House District: 64

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

170 unit 3-story single interior corridor age-restricted community.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 5/8/26

VHDA TRACKING NUMBER		2026-TEB-131
A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT	Application Date:	5/8/26

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	William Ashton		
Chief Executive Officer's Title:	County Administrator	Phone:	(540) 658-4541
Street Address:	1300 Courthouse Road 3rd Floor		
City:	Stafford	State:	VA Zip: 22554

Name and title of local official you have discussed this project with who could answer questions for the local CEO:	Mike Zuraf, Planing and Zoning Director
---	---

- 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 3

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:**

New Construction

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

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

FALSE

5. Planned Combined 9% and 4% Developments

a. A site plan has been submitted with this application indicating two developments on the same or contiguous site. One development to this 9% allocation request and the remaining development will be a 4% tax exempt bond ap

FALSE

If true, provide name of companion development

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

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**

Total Units within 9% allocation request?

0

Total Units within 4% Tax Exempt allocation Request?

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. An invoice for your application fee along with access information was provided in your development's assigned Procurement Agreement.

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: Stafford Senior, LP

Developer Name: Stafford Senior Developers, LLC

Contact: M/M ▶ Mr. First: Brian MI: L Last: Staub

Address: 308 35th Street, Suite 101

City: Virginia Beach St. ▶ VA Zip: 23451

Phone: (757) 437-1677 Ext. Fax:

Email address: bstaub@marlyndv.com

Federal I.D. No. 415286362 (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.

Ben Rountree, brountree@marlyndv.com, 7574371677

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 at least 25% ownership interest in the controlling general partner or managing member as defined in

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:Old Potomac Church LLC

Address:6308 Five Mile Centre Park, Suite 215

City:FredericksburgSt.:VAZip:22407

Contact Person:Donna HartPhone:(540) 785-9090

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

FALSE

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

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

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

E DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

►Indicate 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:	Timothy O. Trant	This is a Related Entity.	FALSE
Firm Name:	Kaufman & Canoles, P.C.		
Address:	11815 Fountain Way, Suite 400	Veteran Owned Small B	FALSE
City, State, Zip	Newport News, VA 23606		
Email:	totrant@Kaufman.com	Phone:	(757) 259-3823
2. Tax Accountant:	Angela Kerns	This is a Related Entity.	FALSE
Firm Name:	Eide Bailly, LLP		
Address:	150 W. Main Street	Veteran Owned Small B	FALSE
City, State, Zip	Norfolk, VA 23510		
Email:	akerns@eidebailly.com	Phone:	(757) 625-4700
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
4. Management Entity:	Taylor Franklin	This is a Related Entity.	FALSE
Firm Name:	The Franklin Group Companies		
Address:	300 32nd Street, Suite 310	Veteran Owned Small B	FALSE
City, State, Zip	Virginia Beach, VA 23451		
Email:	tfranklin@tfjgroup.com	Phone:	(757) 965-6200
5. Contractor:	Scott Troutman	This is a Related Entity.	TRUE
Firm Name:	Marlyn Development Corporation		
Address:	308 35th Street, Suite 101	Veteran Owned Small B	FALSE
City, State, Zip	Virginia Beach, VA 23451		
Email:	stroutman@marlyndv.com	Phone:	(757) 437-1677
6. Architect:	Craig Miller	This is a Related Entity.	FALSE
Firm Name:	Cox Kliewer & Company		
Address:	2533 Virginia Beach Blvd	Veteran Owned Small B	FALSE
City, State, Zip	Virginia Beach, VA 23452		
Email:	craigm@coxkliewer.com	Phone:	(757) 431-0033

E DEVELOPMENT TEAM INFORMATION

7. Real Estate Attorney	Timothy O. Trant	This is a Related Entity.	FALSE
Firm Name:	Kaufman & Canoles, P.C.		
Address:	11815 Fountain Way, Suite 400	Veteran Owned Small B	FALSE
City, State, Zip	Newport News, VA 23606		
Email:	totrant@Kaufman.com	Phone:	(757) 259-3823
8. Mortgage Banker:	Brian Staub	This is a Related Entity.	TRUE
Firm Name:	Marlyn Mortgage		
Address:	308 35th Street, Suite 101	Veteran Owned Small B	FALSE
City, State, Zip	Virginia Beach, VA 23451		
Email:	bstaub@marlyndv.com	Phone:	(757) 437-1677
9. Other 1:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
10. Other 2:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
11. Other 3:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
12. Other 4:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
13. Other 5:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small B	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

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-App

NOTE: Applicant is required to waive the right to pursue a Qualified Contract.

H. STRUCTURE AND UNITS INFORMATION**# General Information**

- | | | | |
|--|---------|----------|-----|
| a. Total number of all units in development | 170 | bedrooms | 283 |
| Total number of rental units in development | 170 | bedrooms | 283 |
| Number of low-income rental units | 170 | bedrooms | 283 |
| Percentage of rental units designated low-income | 100.00% | | |
-
- | | | | |
|---------------------------------|-----|----------|-----|
| b. Number of new units: | 170 | bedrooms | 283 |
| 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 228,404.00 (Sq. ft.)
- e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage) 11,560.00 (Sq. ft.)
- f. Nonresidential Commercial Floor Area (Not eligible for funding) 0.00
- g. Total Usable Residential Heated Area 216,844.00 (Sq. ft.)
- h. Percentage of Net Rentable Square Feet Deemed To Be **New Rental Space** 100.00%
- i. Exact area of site in acres 8.495
- j. Locality has approved a final site plan or plan of development FALSE
If **True**, Provide required documentation (**TAB O**).
- k. Requirement as of 2016: Site must be properly zoned for proposed development.
ACTION: Provide required zoning documentation (**MANDATORY TAB G**)
- l. Development is eligible for Historic Rehab credits FALSE

Definition:

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

H. STRUCTURE AND UNITS INFORMATION**# UNIT MIX**a. Specify the **average size and number per unit type:***LIHTC Units can not be greater than Total Rental*

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	1206.36	SF	57	57
2BR Elderly	1453.23	SF	113	113
Eff - Garden	0.00	SF	0	0
1BR Garden	0.00	SF	0	0
2BR Garden	0.00	SF	0	0
3BR Garden	0.00	SF	0	0
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			170	170

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

Structures

- a. Number of Buildings (containing rental units) 1
- 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 any structural elements made of wood) TRUE
- ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood) FALSE
- iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood) FALSE

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

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

h. Development contains an elevator(s). TRUE

If true, # of Elevators. 2

Elevator Type (if known)

H. STRUCTURE AND UNITS INFORMATION

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

Site Amenities (indicate all proposed)

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

- l. Describe Community Facilities: dog park, raised garden plots, billiards room, media room

- m. Number of Proposed Parking Spaces 262
- Parking is shared with another entity FALSE

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

If **True**, Provide required documentation (**TAB K2**).

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% Application:

- 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
- 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

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

- | | |
|---------------|--|
| FALSE | a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only. |
| 32.16% | b1. Percentage of brick covering the exterior walls. |
| 67.84% | 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. |
| FALSE | 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 |
| FALSE | f. Full bath fans are equipped with a humidistat. |
| FALSE | 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.) |
| FALSE | j. Every kitchen, living room and bedroom contains, at minimum, one USB charging port. |
| FALSE | k. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system. |
| | or |
| FALSE | l. All Construction types: each unit is equipped with a permanent dehumidification system. |
| FALSE | m. All interior doors within units are solid core. |
| FALSE | n. Installation of a renewable energy electric system in accordance with manufacturer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at Tab F . |
| FALSE | o. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet. |

J. ENHANCEMENTS

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

- FALSE** a. All cooking ranges have front controls.
- FALSE** b. Bathrooms have an independent or supplemental heat source.
- FALSE** c. All entrance doors have two eye viewers, one at 42" inches and the other at standard height.
- TRUE** d. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

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

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

No Market Units listed on Structure 1a.

4. **FALSE** Market rate units' amenities are substantially equivalent to those of the low-income units.

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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	10	15	0	0
Air Conditioning	0	14	22	0	0
Cooking	0	7	8	0	0
Lighting	0	7	8	0	0
Hot Water	0	6	8	0	0
Water	0	0	0	0	0
Sewer	0	0	0	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$44	\$61	\$0	\$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 Mode
- 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.

Accessibility Indicate **True** for the following point category, as appropriate.

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

FALSE

Any development in which ten percent (10%) of the total units (i) conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act and (ii) are actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.

All common space must also conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act.



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

Special Housing Needs/Leasing Preference:

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

TRUE

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

####

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

####

Supportive Housing (as described in the Tax Credit Manual)

####

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

####

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

Action: Provide Relocation Plan, Budget and Unit Delivery Schedule (**Mandatory if tenants are displ**

K. SPECIAL HOUSING NEEDS**# 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: Central Virginia Housing

Contact person: Bobbilee Downs

Title: HCV Program Manager

Phone Number: (540) 237-1804

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

- b. Leasing preference will be given to individuals and families with childr 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: 0
% of total Low Income Units 0%

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/Portals/0/Forms/DownloadCurrentCMAListfromVirginiaHousing.com)

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

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: Chris

Last Name: McKee

Phone Number: (757) 965-6200 Email: cmckee@fgcompanies.com

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

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

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

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

Section 8 New Construction Substantial Rehabilitation

Section 8 Moderate Rehabilitation

Section 811 Certificates

Section 8 Project Based Assistance

RD 515 Rental Assistance

TRUE Section 8 Vouchers

*Administering Organization Central Virginia Housing

State Assistance

*Administering Organization

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)**.

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 CATEG**

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
170	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
170	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
170	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
170	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 test FALSE

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	3		787.00	\$1,600.00	\$4,800
Mix 2	1 BR - 1 Bath	60% AMI	33		660.00	\$1,600.00	\$52,800
Mix 3	1 BR - 1 Bath	60% AMI	3		796.00	\$1,600.00	\$4,800
Mix 4	1 BR - 1 Bath	60% AMI	4		787.00	\$1,600.00	\$6,400
Mix 5	1 BR - 1 Bath	60% AMI	8		787.00	\$1,600.00	\$12,800
Mix 6	1 BR - 1 Bath	60% AMI	3		895.00	\$1,600.00	\$4,800
Mix 7	1 BR - 1 Bath	60% AMI	3		890.00	\$1,600.00	\$4,800
Mix 8	2 BR - 1.5 Bath	60% AMI	7		1037.00	\$1,750.00	\$12,250
Mix 9	2 BR - 1.5 Bath	60% AMI	42		1037.00	\$1,750.00	\$73,500
Mix 10	2 BR - 1.5 Bath	60% AMI	21		1076.00	\$1,750.00	\$36,750

L. UNIT DETAILS

Mix 11	2 BR - 1.5 Bath	60% AMI	10		1174.00	\$1,750.00	\$17,500
Mix 12	2 BR - 1.5 Bath	60% AMI	6		1029.00	\$1,750.00	\$10,500
Mix 13	1 BR - 1 Bath	60% AMI	3		945.00	\$1,600.00	\$4,800
Mix 14	2 BR - 2 Bath	60% AMI	21		1007.00	\$1,900.00	\$39,900
Mix 15	2 BR - 1.5 Bath	60% AMI	1		1075.00	\$1,800.00	\$1,800
Mix 16	2 BR - 1.5 Bath	60% AMI	2		1190.00	\$1,800.00	\$3,600
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
Mix 32							\$0
Mix 33							\$0
Mix 34							\$0
Mix 35							\$0
Mix 36							\$0
Mix 37							\$0
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Mix 55							\$0
Mix 56							\$0
Mix 57							\$0
Mix 58							\$0
Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0

L. UNIT DETAILS

Mix 67							\$0
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
Mix 77							\$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			170	0			\$291,800

Total	170	Net Rentable SF: TC Units	160,088.00
Units		MKT Units	0.00
		Total NR SF:	160,088.00

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

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing				\$7,500
2. Office Salaries				\$50,000
3. Office Supplies				\$0
4. Office/Model Apartment	(type		)	\$0
5. Management Fee				\$147,262
4.48% of EGI		\$866.25	Per Unit	
6. Manager Salaries				\$115,000
7. Staff Unit (s)	(type		)	\$0
8. Legal				\$10,000
9. Auditing				\$10,000
## Bookkeeping/Accounting Fees				\$0
## Telephone & Answering Service				\$0
## Tax Credit Monitoring Fee				\$0
## Miscellaneous Administrative				\$60,000
Total Administrative				\$399,762

Utilities

## Fuel Oil				\$0
## Electricity				\$35,000
## Water				\$85,000
## Gas				\$0
## Sewer				\$20,000
Total Utility				\$140,000

Operating:

## Janitor/Cleaning Payroll				\$30,000
## Janitor/Cleaning Supplies				\$1,500
## Janitor/Cleaning Contract				\$20,000
## Exterminating				\$3,000
## Trash Removal				\$0
## Security Payroll/Contract				\$0
## Grounds Payroll				\$30,000
## Grounds Supplies				\$3,000
## Grounds Contract				\$0
## Maintenance/Repairs Payroll				\$55,000
## Repairs/Material				\$20,000
## Repairs Contract				\$20,000
## Elevator Maintenance/Contract				\$15,000
## Heating/Cooling Repairs & Maintenance				\$0
## Pool Maintenance/Contract/Staff				\$0
## Snow Removal				\$0
## Decorating/Payroll/Contract				\$0
## Decorating Supplies				\$0
## Miscellaneous				\$98,651
Totals Operating & Maintenance				\$296,151

M. OPERATING EXPENSES**Taxes & Insurance**

## Real Estate Taxes		\$300,000
## Payroll Taxes		\$20,000
## Miscellaneous Taxes/Licenses/Permits		\$0
## Property & Liability Insurance	\$471 per unit	\$80,000
## Fidelity Bond		\$5,000
## Workman's Compensation		\$5,000
## Health Insurance & Employee Benefits		\$5,000
## Other Insurance		\$0
Total Taxes & Insurance		\$415,000

Total Operating Expense	\$1,250,913
--------------------------------	--------------------

Total Operating Expenses Per Unit	\$7,358	C. Total Operating Expenses as % of	38.08%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Min	\$42,500
--	-----------------

Total Expenses	\$1,293,413
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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

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

<u>Must Use Whole Numbers Only!</u>		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	24,310,000	0	24,310,000	0
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	24,310,000	0	24,310,000	0
f. Earthwork	4,200,000	0	4,200,000	0
g. Site Utilities	0	0	0	0
h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	0	0	0	0
k. Lawns & Planting	350,000	0	350,000	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	100,000	0	100,000	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	0	0	0	0
q. Hard Cost Contingency	1,443,000	0	1,443,000	0
Total Land Improvements	6,093,000	0	6,093,000	0
Total Structure and Land	30,403,000	0	30,403,000	0
r. General Requirements	1,500,000	0	1,500,000	0
s. Builder's Overhead	606,060	0	606,060	0
(2.0% Contract)				
t. Builder's Profit	1,363,635	0	1,363,635	0
(4.5% Contract)				
u. Bonds	0	0	0	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1:	0	0	0	0
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0

Contractor Costs	\$33,872,695	\$0	\$33,872,695	\$0
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Construction cost per unit: \$199,251.15

MAXIMUM COMBINED GR, OVERHEAD & PROFIT = \$4,256,420

ACTUAL COMBINED GR, OVERHEAD & PROFIT = \$3,469,695

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) "70 % Present Value Credit"	
			(B) Acquisition	(C) Rehab/ New Construction	
2. Owner Costs					
a.	Building Permit	50,000	0	50,000	0
b.	Architecture/Engineering Design Fee \$3,529 /Unit)	600,000	0	600,000	0
c.	Architecture Supervision Fee \$118 /Unit)	20,000	0	20,000	0
d.	Tap Fees	1,768,000	0	1,768,000	0
e.	Environmental	12,500	0	12,500	0
f.	Soil Borings	12,500	0	12,500	0
g.	Green Building (Earthcraft, LEED, etc.)	0	0	0	0
h.	Appraisal	6,000	0	0	0
i.	Market Study	8,000	0	8,000	0
j.	Site Engineering / Survey	25,000	0	25,000	0
k.	Construction/Development Mgt	0	0	0	0
l.	Structural/Mechanical Study	0	0	0	0
m.	Construction Loan Origination Fee	0	0	0	0
n.	Construction Interest (0.0% fo 0 months)	1,500,000	0	1,000,000	0
o.	Taxes During Construction	150,000	0	120,000	0
p.	Insurance During Construction	220,000	0	190,000	0
q.	Permanent Loan Fee (0.0%)	382,313			
r.	Other Permanent Loan Fees	100,000			
s.	Letter of Credit	0	0	0	0
t.	Cost Certification Fee	0	0	0	0
u.	Accounting	25,000	0	0	0
v.	Title and Recording	130,000	0		0
w.	Legal Fees for Closing	140,000	0		0
x.	Mortgage Banker	50,000	0	25,000	0
y.	Tax Credit Fee	124,375			
z.	Tenant Relocation	0			
aa.	Fixtures, Furnitures and Equipment	140,000	0	100,000	0
ab.	Organization Costs	0			
ac.	Operating Reserve	500,000			
ad.	Soft Costs Contingency	0			
ae.	Security	0	0	0	0
af.	Utilities	107,350	0	107,350	0
ag.	Supportive Service Reserves	0			

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

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify Proffers	850,000	0	850,000	0
(2) Other* specify Permit Consultant	25,000	0	25,000	0
(3) Other* specify Impact Fees	1,508,750	0	1,508,750	0
(4) Other* specify Energy Certification	100,000	0	100,000	0
(5) Other* specify Lender/Third Party Repd	25,000	0	25,000	0
(6) Other* specify Lease Up/Marketing	120,000	0	0	0
(7) Other* specify Soft Cost Contingency	75,000	0	0	0
(8) Other* specify	0	0	0	0
(9) Other* specify	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$8,774,788	\$0	\$6,547,100	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)	\$42,647,483	\$0	\$40,419,795	\$0
3. Developer's Fees	4,000,000	0	4,000,000	0
4. Owner's Acquisition Costs				
Land	2,800,000			
Existing Improvements	0	0		
Subtotal 4:	\$2,800,000	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$49,447,483	\$0	\$44,419,795	\$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:

\$4,065,799

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

\$204 **Meets Limits**
\$556

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

\$274,397 **Meets Limits**
\$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	49,447,483	0	44,419,795	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 44,419,795 0

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

a. For QCT or DDA (Eligible Basis x 30%)	0	0
<i>State Designated Basis Boosts:</i>		
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	0
c. For Green Certification (Eligible Basis x 10%)		0
Total Adjusted Eligible basis	44,419,795	0

5. **Applicable Fraction** 100.00000% 100.00000% 100.00000%

6. **Total Qualified Basis** 0 44,419,795 0
(Eligible Basis x Applicable Fraction)

7. **Applicable Percentage** 4.00% 4.00% 9.00%

8. **Maximum Allowable Credit under IRC §42** \$0 \$1,776,792 \$0
(Qualified Basis x Applicable Percentage)

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

\$1,776,792
Combined 30% & 70% P. V. Credit

Q. SOURCES OF FUNDS

Action: Provide Documentation for all Funding Sources at **Tab T**

1. **Construction Financing:** List individually the sources of construction financing, including any such loans financed through grant sources:

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.	VH			\$28,150,000	Sean Campbell
2.					
3.					
Total Construction Funding:				\$28,150,000	

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

	Source of Funds	Date of Application	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
		Date of Commitment	Amount of Funds	Annual Debt Service Cost			
1.	VH Tax Exempt		\$13,300,000	\$855,993	5.80%	40	40
2.	VH Taxable		\$5,600,000	\$417,602	7.00%	40	40
3.	VH REACH		\$9,250,000	\$460,466	3.95%	40	40
4.	DHCD VHTF		\$2,000,000		0.00%	40	40
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
Total Permanent Funding:			\$30,150,000	\$1,734,061			

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.			\$0
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$0

5. Recap of Federal, State, and Local Funds

Portions of the sources of funds described above for the development are financed directly or indirectly with Federal, State, or Local Government Funds. 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	#####
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$9,250,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$2,000,000

Market-Rate Loans

a.	Taxable Bonds	\$5,600,000
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Q. SOURCES OF FUNDS

k	Other:	\$0
l	Other:	\$0

Q. SOURCES OF FUNDS

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

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: **28.17%**

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

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

8. Other Subsidies

Action: Provide documentation (Tab Q)

- a.

FALSE

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

FALSE

New project based subsidy from HUD or Rural Development or any other binding federal project based subsidy
- 0**

Number of New PBV Vouchers
- c.

FALSE

Other

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

R. EQUITY**1. Equity****a. Portion of Syndication Proceeds Attributable to Historic Tax Credit**

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

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

i. Requested Annual HOTC Credits	\$195,000
ii. 10 Year HOTC Credit Amount	\$1,950,000
iii. Equity Dollars Per Credit	\$0.700
iv. Percent of ownership entity (repeated from	99.99990%
v. HOTC Credit Net	\$1,364,999

c. Equity that Sponsor will Fund:

i. Cash Investment	\$0
ii. Contributed Land/Building	\$0
iii. Deferred Developer Fee	\$2,829,753 (Note: Deferred Developer Fee cannot be negative.)
v. Other:	\$0

ACTION: If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at **TAB A**.

Equity Total \$2,829,753

2. Equity Gap Calculation

a. Total Development Cost		\$49,447,483
b. Total of Permanent Funding, Grants and Equity	-	<u>\$34,344,752</u>
c. Equity Gap		\$15,102,731
d. Developer Equity	-	<u>\$16</u>
e. Equity gap to be funded with low-income tax credit proceeds		\$15,102,715

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:			
Contact Person:		Phone:	
Street Address:			
City:	State:	Zip:	

b. Syndication Equity

i. Anticipated Annual Credits	\$1,776,792.00
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%)	99.99990%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$1,776,790
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$15,102,715

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

\$15,102,715

5. Net Equity Factor

84.9999893219%

S. DETERMINATION OF RESERVATION AMOUNT NEEDED

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

1. Total Development Costs			<u>\$49,447,483</u>
2. Less Total of Permanent Funding, Grants and Equity	-		<u>\$34,344,752</u>
3. Equals Equity Gap			<u>\$15,102,731</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)			<u>84.9999893219%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap			<u>\$17,767,921</u>
Divided by ten years			<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap			<u>\$1,776,792</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)			<u>\$1,776,792</u>
8. Requested Credit Amount	For 30% PV Credit:		<u>\$1,776,792</u>
	For 70% PV Credit:		<u>\$0</u>
Credit per LI Units	<u>\$10,451.7176</u>	Combined 30% & 70% PV Credit Requested	
Credit per LI Bedroom	<u>\$6,278.4170</u>		
			\$1,776,792

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	\$291,800
Plus Other Income Source (list) <u>Late rent, pet fees etc.</u>	<u>\$2,550</u>
Equals Total Monthly Income:	<u>\$294,350</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$3,532,200</u>
Less Vacancy Allowance <u>7.0%</u>	<u>\$247,254</u>
Equals Annual Effective Gross Income (EGI) - Low Income Units	<u>\$3,284,946</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>\$0</u>
Equals Total Monthly Income:	<u>\$0</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$0</u>
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	<u>\$3,284,946</u>
b. Annual EGI Market Units	<u>\$0</u>
c. Total Effective Gross Income	<u>\$3,284,946</u>
d. Total Expenses	<u>\$1,293,413</u>
e. Net Operating Income	<u>\$1,991,533</u>
f. Total Annual Debt Service	<u>\$1,734,061</u>
g. Cash Flow Available for Distribution	<u>\$257,472</u>

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	3,284,946	3,350,645	3,417,658	3,486,011	3,555,731
Less Oper. Expenses	1,293,413	1,332,215	1,372,182	1,413,347	1,455,748
Net Income	1,991,533	2,018,430	2,045,476	2,072,664	2,099,983
Less Debt Service	1,734,061	1,734,061	1,734,061	1,734,061	1,734,061
Cash Flow	257,472	284,369	311,415	338,603	365,922
Debt Coverage Ratio	1.15	1.16	1.18	1.20	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	3,626,846	3,699,383	3,773,370	3,848,838	3,925,815
Less Oper. Expenses	1,499,420	1,544,403	1,590,735	1,638,457	1,687,611
Net Income	2,127,426	2,154,980	2,182,636	2,210,381	2,238,204
Less Debt Service	1,734,061	1,734,061	1,734,061	1,734,061	1,734,061
Cash Flow	393,365	420,919	448,575	476,320	504,143
Debt Coverage Ratio	1.23	1.24	1.26	1.27	1.29

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	4,004,331	4,084,417	4,166,106	4,249,428	4,334,416
Less Oper. Expenses	1,738,239	1,790,386	1,844,098	1,899,421	1,956,403
Net Income	2,266,092	2,294,031	2,322,008	2,350,007	2,378,013
Less Debt Service	1,734,061	1,734,061	1,734,061	1,734,061	1,734,061
Cash Flow	532,031	559,970	587,947	615,946	643,952
Debt Coverage Ratio	1.31	1.32	1.34	1.36	1.37

Estimated Annual Percentage Increase in Revenue 2.00% (Must be ≤ 2%)

Estimated Annual Percentage Increase in Expenses 3.00% (Must be ≥ 3%)

U. Building-by-Building Information

Must Complete

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

Number of BINS:9

Total Qualified Basis should equal total on Elig Basis Tab

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

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		19		Old Campus Blvd		Stafford	VA	22554				\$0	\$4,964,567	01/15/29	4.00%	\$198,583				\$0
2.		19		Old Campus Blvd		Stafford	VA	22554				\$0	\$4,964,567	01/15/29	4.00%	\$198,583				\$0
3.		19		Old Campus Blvd		Stafford	VA	22554				\$0	\$4,964,567	01/15/29	4.00%	\$198,583				\$0
4.		20		Old Campus Blvd		Stafford	VA	22554				\$0	\$5,225,860	01/15/29	4.00%	\$209,034				\$0
5.		21		Old Campus Blvd		Stafford	VA	22554				\$0	\$5,487,153	01/15/29	4.00%	\$219,486				\$0
6.		21		Old Campus Blvd		Stafford	VA	22554				\$0	\$5,487,153	01/15/29	4.00%	\$219,486				\$0
7.		17		Old Campus Blvd		Stafford	VA	22554				\$0	\$4,441,981	01/15/29	4.00%	\$177,679				\$0
8.		17		Old Campus Blvd		Stafford	VA	22554				\$0	\$4,441,964	01/15/29	4.00%	\$177,679				\$0
9.		17		Old Campus Blvd		Stafford	VA	22554				\$0	\$4,441,981	01/15/29	4.00%	\$177,679				\$0
10.												\$0				\$0				\$0
11.												\$0				\$0				\$0
12.												\$0				\$0				\$0
13.												\$0				\$0				\$0
14.												\$0				\$0				\$0
15.												\$0				\$0				\$0
16.												\$0				\$0				\$0
17.												\$0				\$0				\$0
18.												\$0				\$0				\$0
19.												\$0				\$0				\$0
20.												\$0				\$0				\$0
21.												\$0				\$0				\$0
22.												\$0				\$0				\$0
23.												\$0				\$0				\$0
24.												\$0				\$0				\$0
25.												\$0				\$0				\$0
26.												\$0				\$0				\$0
27.												\$0				\$0				\$0
28.												\$0				\$0				\$0
29.												\$0				\$0				\$0
30.												\$0				\$0				\$0
31.												\$0				\$0				\$0
32.												\$0				\$0				\$0
33.												\$0				\$0				\$0
34.												\$0				\$0				\$0
35.												\$0				\$0				\$0
170		0 If development has more than 35 buildings, contact Virginia Housing.																		
Totals from all buildings									\$0	#####				\$0	\$1,776,792				\$0	

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

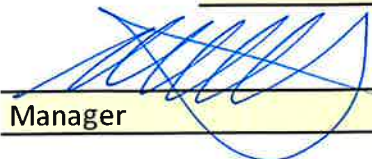
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, cost damages, Virginia Housing's expenses, and liabilities of any nature directly or indirectly resulting from, arising, 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 hereto 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 more restrictive than 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 made by the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relating 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 Stafford Senior, LP
by its general partner
Stafford Senior GP, LLC

By: 

Its: Manager

V. STATEMENT OF OWNER

(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:	Craig Clifford Miller
Virginia License#:	0401011907
Architecture Firm or Company:	Cox, Kliever & Company

By:

Its:

Principal, Architect

(Title)

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

V. Previous Participation Certification

Development Name: The Arbors at Stafford

Name of Applicant (entity): Stafford Senior, 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).

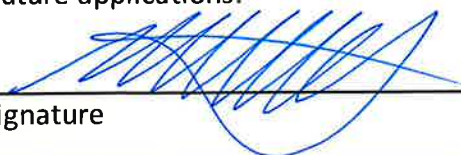
14. No Participants are currently named as a defendant in a civil lawsuit relating to their ownership or other participation in a multi-family housing development where the amount of damages sought by the plaintiffs against the Participants relates to such ownership or participation and is for an amount 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

Brian Staub

Printed Name

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

5/8/26

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:

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

1. READINESS:

a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 to 10	0.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
or e. Location in a revitalization area with resolution or by locality	N	0 or 15	0.00
or f. Location in a Opportunity Zone	N	0 or 15	0.00
g. Location in a Medium to High level Economic Development Jurisdiction	N	0 or 5	0.00
h. Location on land owned by Tribal Nation	N	0 or 15	0.00
Total:			0.00

2. HOUSING NEEDS CHARACTERISTICS:

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	5.00
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	0.00%	Up to 60	0.00
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy) in Northern Virginia or New Construction pool	N	up to 40	0.00
f. Census tract with <12% poverty rate	3%	0, 20, 25 or 30	30.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			55.00

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			36.86
b. <removed for 2026>			0.00
c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Proximity to public transportation	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	Y	0 or 10	10.00
f. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
g. Developments with less than 100 low income units	N	up to 20	0.00
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i. Meets Target Population Development Characteristics	N	0 or 10	0.00
Total:			56.86

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$163,900	\$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	0.00%	Up to 15	0.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to	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%	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			TOTAL SCORE:	201.36
200 Point Threshold - Tax Exempt Bonds				

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	0.00
b. Exterior walls constructed with brick and other low maintenance material	40	32.86
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	0.00
e. Bath Fan - Delayed timer or continuous exhaust	3	0.00
f. Baths equipped with humidistat	3	0.00
g. Watersense labeled faucets, toilets and showerheads (without Green Cert)	3	0.00
h. Rehab only: new infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	0.00
j. USB in kitchen, living room and all bedrooms	1	0.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	0.00
m. All interior doors within units are solid core	3	0.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	0.00

 34.86

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	2.00
		2.00

Total amenities: 36.86

X. Development Summary

Summary Information 2026 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	The Arbors at Stafford
-------------------	-------------------------------

Cycle Type: 4% Tax Exempt Bonds Credits **Requested Credit Amount:** \$1,776,792
Allocation Type: New Construction **Jurisdiction:** Stafford County
Total Units: 170 **Population Target:** Elderly
Total LI Units: 170
Project Gross Sq Ft: 228,404.00 **Owner Contact:** Brian Staub
Green Certified? TRUE

Total Score
201.36

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$30,150,000	\$177,353	\$132	\$1,734,061
Grants	\$0	\$0		
Subsidized Funding	\$0	\$0		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$30,403,000	\$178,841	\$133	61.49%
General Req/Overhead/Profit	\$3,469,695	\$20,410	\$15	7.02%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$8,774,788	\$51,616	\$38	17.75%
Acquisition	\$2,800,000	\$16,471	\$12	5.66%
Developer Fee	\$4,000,000	\$23,529	\$18	8.09%
Total Uses	\$49,447,483	\$290,868		

Income		
Gross Potential Income - LI Units	\$3,532,200	
Gross Potential Income - Mkt Unit:	\$0	
Subtotal	\$3,532,200	
Less Vacancy %	7.00%	\$247,254
Effective Gross Income	\$3,284,946	

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$399,762	\$2,352
Utilities	\$140,000	\$824
Operating & Maintenance	\$296,151	\$1,742
Taxes & Insurance	\$415,000	\$2,441
Total Operating Expenses	\$1,250,913	\$7,358
Replacement Reserves	\$42,500	\$250
Total Expenses	\$1,293,413	\$7,608

Cash Flow	
EGI	\$3,284,946
Total Expenses	\$1,293,413
Net Income	\$1,991,533
Debt Service	\$1,734,061
Debt Coverage Ratio (YR1):	1.15

Total Development Costs	
Total Improvements	\$42,647,483
Land Acquisition	\$2,800,000
Developer Fee	\$4,000,000
Total Development Costs	\$49,447,483

Proposed Cost Limit/Sq Ft: \$204
Applicable Cost Limit/Sq Ft: \$556
Proposed Cost Limit/Unit: \$274,397
Applicable Cost Limit/Unit: \$589,015

Unit Breakdown	
# of Eff	0
# of 1BR	57
# of 2BR	113
# of 3BR	0
# of 4+ BR	0
Total Units	170

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	170	170
>60% AMI	0	0
Market	0	0

Income Averaging? FALSE

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.

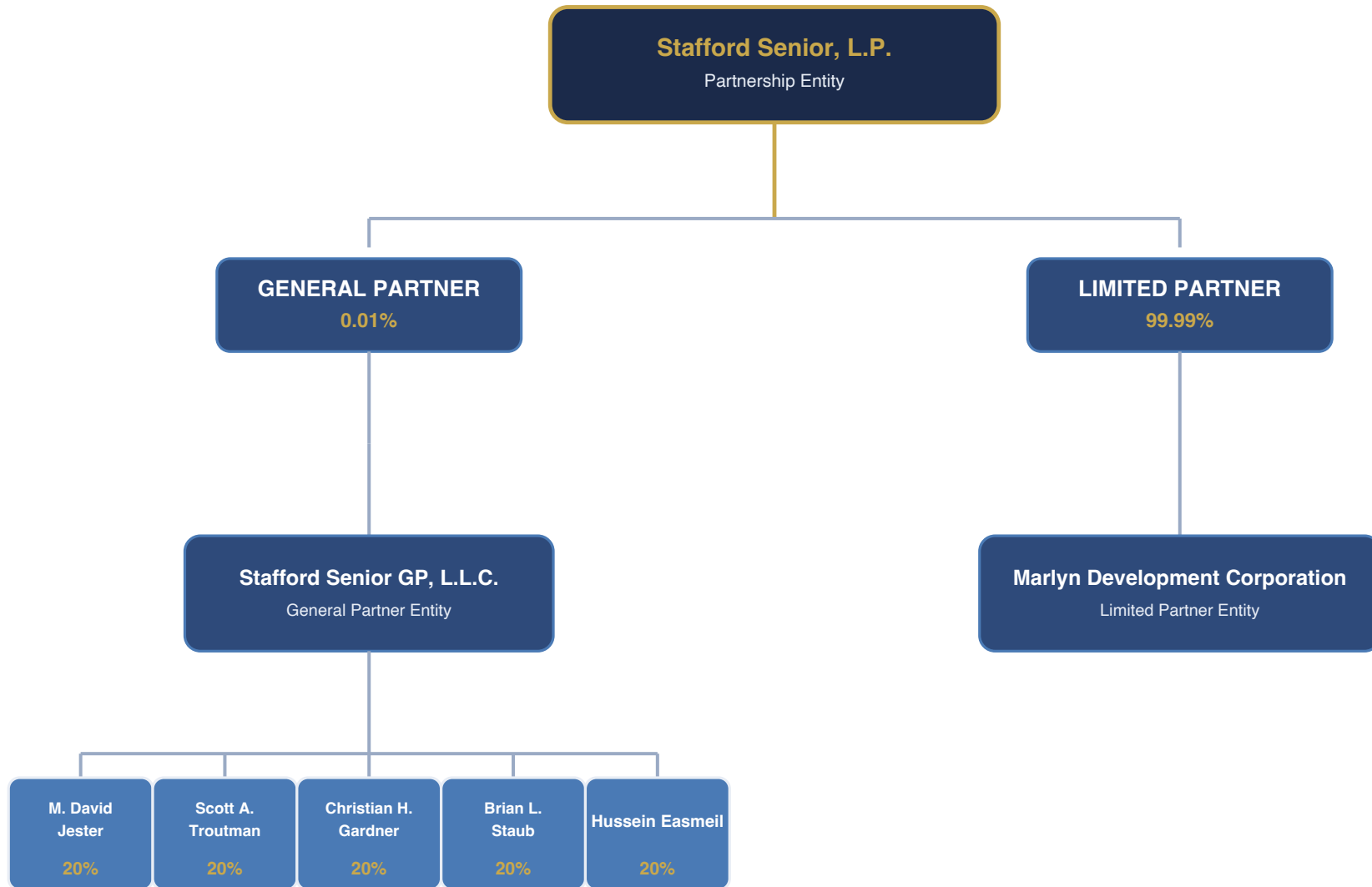
Combined Max	\$1,776,792
Credit Requested	\$1,776,792
% of Savings	0.00%
Sliding Scale Points	44.5

Tab A:

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

Stafford Senior, L.P. — Ownership Structure

Organizational Chart



Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, January 21, 2026

This is to certify that the certificate of limited partnership of

Stafford Senior, 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: January 21, 2026



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

Limited Partnership - Certificate of Limited Partnership

Entity Information

Entity Name: Stafford Senior, LP Entity Type: Limited Partnership
LLP Status: No

Business Type

Industry Code: 0 - General

Duration

Perpetual(forever)

Registered Agent Information

RA Type: An Individual who is a resident of Virginia Locality: NEWPORT NEWS CITY

RA Qualification: Member of the Virginia State Bar

Name: Timothy O. Trant II Email Address: N/A

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

11815 Fountain Way Ste
Registered Office 400, Kaufman & Canoles,
Address: P.C., NEWPORT NEWS, VA, 23606 - 4448, USA Contact Number: N/A

Principal Office Address

Address: 308 35th St Ste 101, Virginia Beach, VA, 23451 - 2869, USA

Principal Information

Title	Name	Address
General Partner	Stafford Senior GP, LLC	308 35th St Ste 101, Virginia Beach, VA, 23451 - 2869, USA

Signature Information

Date Signed: 01/21/2026

Printed Name	Signature	Title
Brian L. Staub	Brian L. Staub	Manager



**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

Office of the Clerk

January 21, 2026

Rebecca Lambert
11815 Fountain Way
Suite 400
Newport News, VA, 23606

RECEIPT

RE: Stafford Senior, LP
ID: 11958316
FILING NO: 2601219528357
WORK ORDER NO: 202601216973111

Dear Customer:

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

The effective date of the certificate is January 21, 2026.

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

Sincerely,

Bernard J. Logan
Clerk of the Commission

Delivery Method: Email

New Federal Requirement: Reporting of Beneficial Ownership Information

Beginning January 1, 2024, certain types of corporations, limited liability companies, and other similar entities created in or registered to do business in the United States must report information about their beneficial owners—the persons who ultimately own or control the company—to the Department of the Treasury's Financial Crimes Enforcement Network (FinCEN). Additional information about the reporting requirements, including answers to questions such as "is my company required to report beneficial ownership information to FinCEN," "who is a beneficial owner," and "when do I need to report my company's beneficial ownership information" is available on FinCEN's beneficial ownership information webpage, <https://www.fincen.gov/boi>.

Next step: Go to <https://www.fincen.gov/boi> to determine if your new entity needs to report information about their beneficial owners—the persons who ultimately own or control the company—to Treasury's Financial Crimes Enforcement Network (FinCEN).

FinCEN contact information is as follows:

Email: **FRC@fincen.gov**

Website: <https://www.fincen.gov/contact>

Phone number: 1-800-767-2825

To view Corporate Transparency Act Frequently Asked Questions (FAQs) please visit the following link: <https://scc.virginia.gov/pages/Businesses>.

Delivery Method: Email

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

A certificate of limited partnership was filed with the Commission on behalf of Stafford Senior, LP, a limited partnership formed under the law of VIRGINIA, effective as of January 21, 2026.

As of the date set forth below, a certificate of cancellation canceling the existence of Stafford Senior, 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:

May 13, 2026

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

Bernard J. Logan, Clerk of the Commission

Certificate of Fact of Existence for VA and Foreign LP

Entity Information

Entity Name: Stafford Senior, LP

Entity Type: Limited Partnership

Business Type

Industry Code: N/A

Duration

Perpetual(forever)

Tab C:

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



May 5, 2026

Marlyn Development Corporation
308 35th Street, Suite 101
Virginia Beach, VA 23451
Attention: Ben Rountree, VP of Finance and Development

RE: Stafford Senior, LP (the "Development")

Dear Mr. Rountree:

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 (\$1,800,000) and HOTC (\$195,000) allocation of approximately \$1,995,000 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 \$.70 for the state credits. Based on this assumption, the Development would generate an equity investment in the amount of approximately \$16,468,000. 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 "Anne C. H. Conner", with a checkmark at the end.

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

Tab D:

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

Tab E:

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

E-recorded 4-3-26
as instrument #0
26004528

Tax Map No. 39-16

GRANTEE'S MAILING ADDRESS:

308 35th Street, Suite 101
Virginia Beach, VA 23451
Consideration: \$2,800,000.00
Assessed Value: \$4,250,000.00

Prepared By:
Geary H. Rogers VSB#17137

Title Insurer: Fidelity National Title Insurance Company
Return To: NexGen Title Insurance Agency
101 W. Main Street Suite 102, Norfolk VA 23510

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made this 2nd day of April 2026,
by and between **OLD POTOMAC CHURCH, LLC**, a Virginia limited liability company
("Grantor"), and **STAFFORD SENIOR, LP**, a Virginia limited partnership ("Grantee").

WITNESSETH:

THAT, for and in consideration of the sum of Ten Dollars and 00/100 Dollars (\$10.00),
cash in hand paid, Grantor does hereby grant, bargain, sell, and convey, with Special Warranty of
Title, in fee simple unto Grantee, all that certain lot or parcel of land lying and being situate in
Stafford County, Virginia, and being more particularly described as follows (the "**Property**"):

See **Exhibit A** attached hereto and incorporated herein.

TO HAVE AND TO HOLD the Property, together with all of the buildings, improvements,
premises, easements, rights, privileges and appurtenances to the same belonging or in anywise
appertaining, and all of the estate, right, title, interest and claim, either at law or in equity, or
otherwise however, of the said Grantor, of, in, to, or out of the land and premises, to Grantee, its
successors and assigns, forever.

This conveyance is subject to all easements, covenants, restrictions and conditions of
record.

Grantor covenants that (i) Grantor will warrant the Property hereby granted against the
claim and demands of the Grantor and all persons claiming by, through or under Grantor, and (ii)
Grantor will execute such further assurances of the Property as may be requisite.

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed as of the date first above written.

GRANTOR:

OLD POTOMAC CHURCH, LLC,
a Virginia limited liability company

By: Donna G Hart
Name: Donna G Hart
Title: manager

By: Thomas T Medaker
Name: Thomas T Medaker
Title: manager

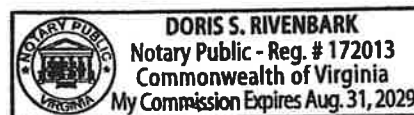
COMMONWEALTH OF VIRGINIA)
COUNTY OF Stafford) ss:

On this the 31 day of March, 2026, before me, the undersigned officer, personally appeared Donna G. Hart who acknowledged to be the Manager of Old Potomac Church, LLC, a Virginia limited liability company and that, being authorized to do, so acknowledged before me that each executed the foregoing Special Warranty Deed for the purposes therein contained.

Given under my hand and seal this 31 day of March, 2026.

Doris S. Rivenbark
NOTARY PUBLIC

My Commission Expires: 8/31/2029
(SEAL)
My Commission Number: 172013



COUNTY OF STANFORD)

) SS:

Given under my hand and seal this 31 day of March, 2026.

Mon S Roenbeck
NOTARY PUBLIC

My Commission Expires: 8/31/2024

My Commission Number: 172013

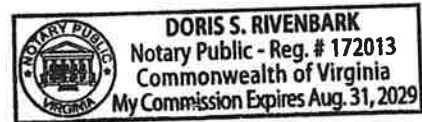


EXHIBIT A TO SPECIAL WARRANTY DEED

DESCRIPTION OF LAND

All that certain lot or parcel of land together with all improvements thereon located and being in the County of Stafford, VA and being more particularly described as follows:

ALL THAT certain lot, piece or parcel of land, located in the Aquia Magisterial District, Stafford County, Virginia, known and designated as "TM 39-16 ORIGINAL = 8.613 ACRES REMAINDER = 8.495 ACRES" as shown on that certain plat dated September 29, 2017, made by Fairbanks & Franklin, and entitled "ABBERLY AT STAFFORD COURTHOUSE RIGHT OF WAY DEDICATION AND EASEMENT VACATION PLAT ON VARIOUS PARCELS STANDING IN THE NAME OF OLD POTOMAC CHURCH, LLC LR 070015722 & LR 080002482 AND SOUTH CAMPUS, LLC LR 170005834", which said plat is recorded in the Clerk's Office of the Circuit Court of the County of Stafford, Virginia, as PM 180000058.

TOGETHER WITH AND SUBJECT TO that certain Declaration of Easements dated September 17, 2025 between Old Potomac Church, LLC and Powell Associates, Inc., recorded October 1, 2025 in the Clerk's Office of the Circuit Court of Stafford County, Virginia, as Instrument No. 250012938.

IT BEING a portion of the same property conveyed by deed dated February 4, 2008 from Old Potomac 742 L.P., a Virginia limited partnership, to Old Potomac Church, LLC, a Virginia limited liability company, recorded February 8, 2008 in the Clerk's Office of the Circuit Court of the County of Stafford, Virginia, as Instrument No. 080002481.

IT ALSO BEING a portion of the same property conveyed by deed dated February 4, 2008 from Old Potomac 742 L.P., a Virginia limited partnership, to Old Potomac Church, LLC, a Virginia limited liability company, recorded February 8, 2008 in the Clerk's Office of the Circuit Court of the County of Stafford, Virginia, as Instrument No. 080002482.



Go Back

Sales Search

Property Report

Map It

General Info

STAFFORD SENIOR LP 308 35TH ST STE 101 VIRGINIA BEACH VA 23451-2869	Property ID	39 16
	Alternate ID/PIN	24044
	Address	
	Property Class	VACANT LAND / COMMERCIAL
	Neighborhood	3 Courthouse Commercial
	Deed Acres	8.4950

Value History

Year	2026	2024	2022	2020	2019	2018	2016
Reason	*Reassessment	*Reassessment	*Reassessment	*Reassessment	*Land Change	*Reassessment	*Reassessment
Land Val	\$4,250,000	\$1,850,200	\$1,850,200	\$1,110,100	\$1,110,100	\$1,125,500	\$1,394,600
Imp Val	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Appr	\$4,250,000	\$1,850,200	\$1,850,200	\$1,110,100	\$1,110,100	\$1,125,500	\$1,394,600

Sales History

Book	Page	Doc Num	Date	Grantor	Grantee	Type	Vacant Land	Sale Price
		260004568	4/3/2026	OLD POTOMAC CHURCH LLC	STAFFORD SENIOR LP	S	Yes	\$2,800,000
		080002482X	2/8/2008 12:00:02 AM	STAFFORD 742 LIMITED PARTNERSHIP	OLD POTOMAC CHURCH LLC		Yes	\$1,100,000
B584	P308		10/1/1987 12:00:01 AM	See Clerk Of Courts Records 34755	STAFFORD 742 LIMITED PARTNERSHIP		Yes	\$280,000
B584	P308		1/1/1900		See Clerk Of Courts Records 34755		Yes	\$0

Improvements

Improvements do not exist for this account.

Land Details

Land Type	Acres
R5-R5-AGE RESTRICTED ZONING	8.50

Legal Descriptions

Description
2 PTS REV 8.495 AC ABBERLY AT STAFFORD COURTHOUSE PM180000058

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*****

		4-24-26
RESNET Rater Signature	Printed Name	Date
Building Efficiency Resources	Gabriel Pasillas	
RESNET Provider Agency	Provider Contact Name	
	hers@theber.com	800-399-9620
Contact Signature	Email	Phone

Development Name Arbors at Stafford

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: LKBeAm52



HERS® Index Score:

53

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

\$981

*Relative to an average U.S. home

Home:

South Campus Boulevard - BMG #7, 1BR Type 1.4.1 1st fl
Stafford, VA 22554

Builder:

Marlyn Development

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.1	\$165
Cooling	0.9	\$37
Hot Water	4.5	\$178
Lights/Appliances	10.7	\$428
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	20.3	\$897

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

Rating Completed by:

Energy Rater: Zachary Barkan

RESNET ID: 5424506

Rating Company: Ecovative Energy Inc.

1102 Buckingham Avenue, Norfolk VA 23508

757-655-3261

Rating Provider: Building Efficiency Resources

PO Box 1769 Brevard, NC 28712

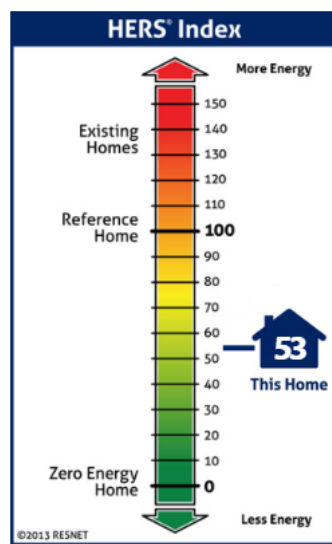
800-399-9620



Zachary Barkan

Zachary Barkan, Certified Energy Rater

Digitally signed: 4/24/26 at 3:49 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,009 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 9.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.33 ACH50)
Ventilation:	45 CFM • 45 Watts • Supply Only
Duct Leakage to Outside:	3 CFM25 / 100 ft ²
Above Grade Walls:	R-21
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:5.2.1.3849

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

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: LXgRMYb2



HERS® Index Score:

52

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

\$1,161

*Relative to an average U.S. home

Home:

South Campus Boulevard - BMG #10, 2BR Ext 1st Fl
Stafford, VA 22554

Builder:

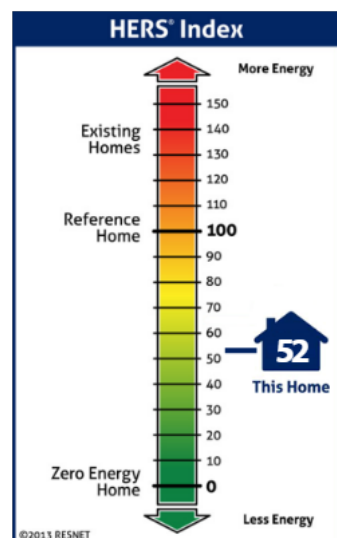
Marlyn Development

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.9	\$195
Cooling	0.9	\$38
Hot Water	5.6	\$224
Lights/Appliances	11.8	\$470
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	23.3	\$1,018

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1
ENERGY STAR MF v1.0



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,127 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 9.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.50 ACH50)
Ventilation:	60 CFM • 45 Watts • Supply Only
Duct Leakage to Outside:	3 CFM25 / 100 ft ²
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Zachary Barkan
RESNET ID: 5424506

Rating Company: Ecovative Energy Inc.
1102 Buckingham Avenue, Norfolk VA 23508
757-655-3261

Rating Provider: Building Efficiency Resources
PO Box 1769 Brevard, NC 28712
800-399-9620



Zachary Barkan

Zachary Barkan, Certified Energy Rater
Digitally signed: 4/24/26 at 3:52 PM



Energy savings calculated without modifications to the energy model. (As Modeled)

Ekotrope RATER - Version:5.2.1.3849
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Tab G:

Zoning Certification Letter (MANDATORY)

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

Zoning Certification

DATE: 04/17/2026

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

RE: ZONING CERTIFICATION

Name of Development: The Arbors at Stafford
Name of Owner/Applicant: Stafford Senior, LP
Name of Seller/Current Owner: Old Potomac Church LP

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:
No Address Assigned - Stafford County TM Parcel 39-16

Leal Description:
Please see attached.

Proposed Improvements:

Construction

New Construction:	# Units	170	# Buildings	1	Total Floor Area	228,404
Adaptive Reuse	# Units		# Buildings		Total Floor Area	
Rehabilitation:	# Units		# Buildings		Total Floor Area	

Zoning Certification, cont'd

Current Zoning: R-5 with CUP allowing a density of 20.02 units per acre, and the following other applicable conditions: Proffers approved under Stafford County Rezoning Case RC 23155061 and Conditional Use Permit CUP 23155060

Other Descriptive Information:

LOCAL CERTIFICATION:

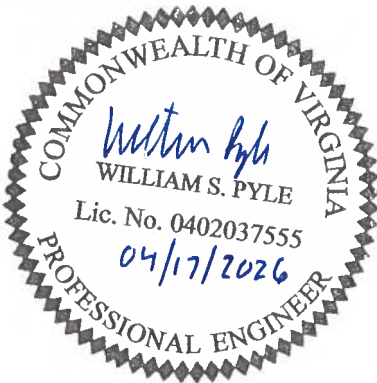
Check one of the following a appropriate:



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.



Signature

Printed Name

Sr. Project Manager, Bowman Consulting Group

Title of Local Official or Civil Engineer

(540) 371 0268

Phone

04/17/2026

Date

NOTES TO LOCALITY:

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

taxcreditapps@virginiahousing.com.

LEGAL DESCRIPTION

ALL THAT certain lot, piece or parcel of land, located in the Aquia Magisterial District, Stafford County, Virginia, known and designated as "TM 39-16 ORIGINAL = 8.613 ACRES REMAINDER = 8.495 ACRES" as shown on that certain plat dated September 29, 2017, made by Fairbanks & Franklin, and entitled "ABBERLY AT STAFFORD COURTHOUSE RIGHT OF WAY DEDICATION AND EASEMENT VACATION PLAT ON VARIOUS PARCELS STANDING IN THE NAME OF OLD POTOMAC CHURCH, LLC LR 070015722 & LR 080002482 AND SOUTH CAMPUS, LLC LR 170005834", which said plat is recorded in the Clerk's Office of the Circuit Court of the County of Stafford, Virginia, as PM 180000058.

TOGETHER WITH AND SUBJECT TO that certain Declaration of Easements dated September 17, 2025 between Old Potomac Church, LLC and Powell Associates, Inc., recorded October 1, 2025 in the Clerk's Office of the Circuit Court of Stafford County, Virginia, as Instrument No. 250012938.

IT BEING a portion of the same property conveyed by deed dated February 4, 2008 from Old Potomac 742 L.P., a Virginia limited partnership, to Old Potomac Church, LLC, a Virginia limited liability company, recorded February 8, 2008 in the Clerk's Office of the Circuit Court of the County of Stafford, Virginia, as Instrument No. 080002481.

IT ALSO BEING a portion of the same property conveyed by deed dated February 4, 2008 from Old Potomac 742 L.P., a Virginia limited partnership, to Old Potomac Church, LLC, a Virginia limited liability company, recorded February 8, 2008 in the Clerk's Office of the Circuit Court of the County of Stafford, Virginia, as Instrument No. 080002482.

Tab H:

Attorney's Opinion (MANDATORY)

Timothy O. Trant II
(757) 259-3823
tim.trant@kaufcan.com

May 15, 2026

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

RE: 2026 4% Tax Credit Reservation Request (30% present value credits to be paired with tax-exempt bonds)

Name of Development: The Arbors at Stafford
Name of Owner: Stafford Senior, 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

Kaufman & Canoles, P.C.
One City Center
11815 Fountain Way • Suite 400 • Newport News, VA 23606

4801 Courthouse Street • Suite 300 • Williamsburg, VA 23188

t: (757) 873.6300
f: (888) 360.9092

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.

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.

KAUFMAN & CANOLES,
a Professional Corporation

By: _____

Timothy O. Trant II, Member

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	M. David Jester	Manager
2	Brian L. Staub	Manager
3	Scott A. Troutman	Manager
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[Different first page setting changed from off in original to on in modified.].



Timothy O. Trant II
(757) 259-3823
tim.trant@kaufcan.com

May 15, 2026

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

RE: ~~20—~~2026 4% Tax Credit Reservation Request (30% present value credits to be paired with tax-exempt bonds)

Name of Development: The Arbors at Stafford
~~Name of Development—~~ Name of Owner: Stafford Senior, 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.~~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 ~~(Added)~~

[Different first page setting changed from off in original to on in modified.].

Kaufman & Canoles, P.C.
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kaufCAN.com

Page 2

comply with all applicable requirements of the Code and ~~regulations~~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.~~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.~~

Page 3

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.

KAUFMAN & CANOLES,
a Professional Corporation

(Add)

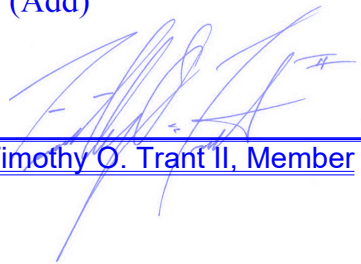
By: 
Timothy O. Trant II, Member

EXHIBIT A
TO
ATTORNEY'S OPINION LETTER

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 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	<u>M. David Jester</u>	<u>Manager</u>
2	<u>Brian L. Staub</u>	<u>Manager</u>
3	<u>Scott A. Troutman</u>	<u>Manager</u>
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Tab I:

Nonprofit Questionnaire (MANDATORY for points or pool)

NOTE: The following documents need not be submitted unless requested by Virginia Housing:

- Nonprofit Articles of Incorporation
- IRS Documentation of Nonprofit Status
- Joint Venture Agreement (if applicable)
- For-profit Consulting Agreement (if applicable)

Tab J:

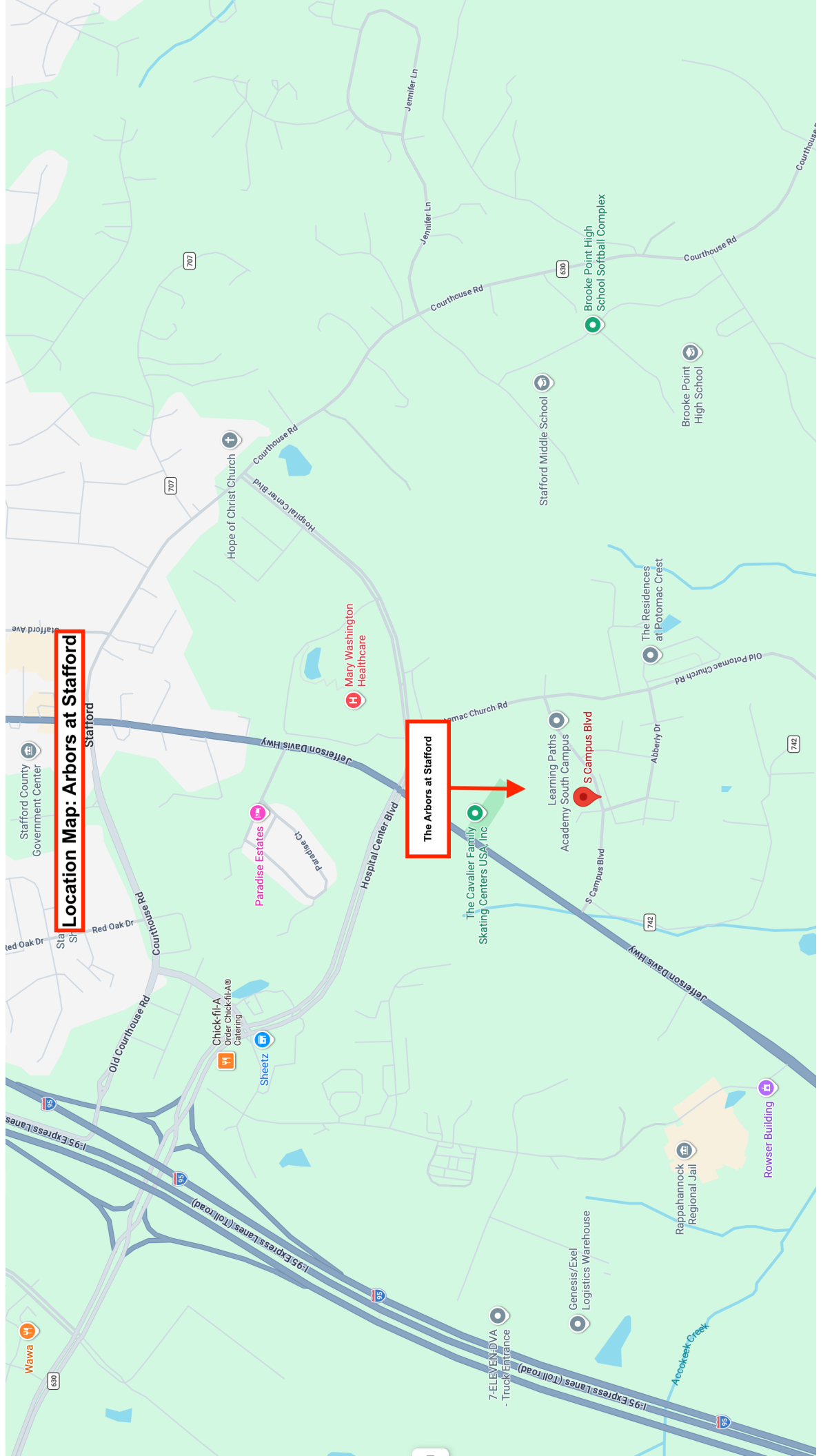
Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

Tab K:

Documentation of Development Location:

Location Map: Arbors at Stafford

The Arbors at Stafford



Tab K.1

Revitalization Area Certification

Tab K.2

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

Surveyor's Certification of Proximity to Transportation

General Instructions

1. This form must be included with the Application.
2. Any change in this form may result in a reduction of points under the scoring system.
3. If you have any questions, please contact the Tax Credit Allocation Department at taxcreditapps@virginiahousing.com.

Date: 04/17/2026

TO: Virginia Housing
 601 South Belvidere Street
 Richmond, Virginia 23220 2025 Tax Credit Reservation Request
 Name of Development Arbors at Stafford
 Name of Owner Stafford Senior, LP

RE: Arbors at Stafford (TM 39-16 Stafford County, VA)

Ladies and Gentlemen:

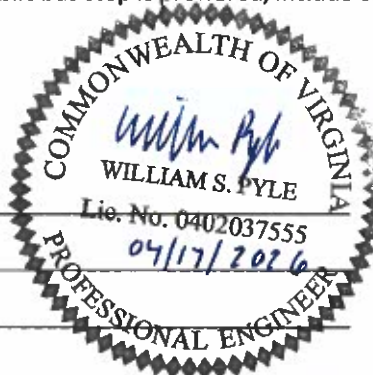
This letter is submitted to you in support of the Owner's Application for Reservation of Low Income Housing Tax Credits under Section 42 of the Internal Revenue Code of 1986, as amended.

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

- ☐ 2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; OR
- ☒ 1,320 feet or ¼ mile of the nearest access point to an existing public bus stop or a public bus stop to be built in accordance with existing proffers. If the public bus stop is proffered, include copy of executed proffers with this form.

Firm Name Bowman Consulting Group
 By William Pyle, P.E.
 Its Sr. Project Manager

Title



Tab L:

PHA / Section 8 Notification Letter



PHA or Section 8 Notification Letter

If you have any questions, please contact the Tax Credit Department at taxcredits@virginiahousing.com.

General Instructions

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

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

PHA or Section 8 Notification Letter

Date: 4-9-26

To: Central Virginia Housing

Re: Proposed Affordable Housing Development

Name of Development: The Arbors at Stafford

Name of Owner: Stafford Senior, 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 1/15/29 (date).

The following is a brief description of the proposed development:

Development Address: _____

South Campus Boulevard, Stafford, VA 22554

Proposed improvements:

New Construction:	# Units	<u>170</u>	# Buildings	<u>1</u>
Adaptive Reuse	# Units	_____	# Buildings	_____
Rehabilitation:	# Units	_____	# Buildings	_____

Proposed Rents:

Efficiencies:	\$ _____ / month
1 Bedroom Units:	\$ <u>1,650</u> / month
2 Bedroom Units:	\$ <u>1,800</u> / month
3 Bedroom Units:	\$ _____ / month
4 Bedroom Units:	\$ _____ / month

Other Descriptive Information:

The Arbors at Stafford will have 170 units all at 60% AMI. There will be 60 1-Bedroom units and 110 2-bedroom units. The property will have ample amenities including, but not limited to: media room, fitness center, multipurpose room, business center/library, beauty salon, billiards room, gated dog park, dog washing station, grilling area and raised garden plots

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 757-437-1677

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

Sincerely yours.

Name Brian Staub

Title Manager of the general partner, Stafford Senior, GP, LLC

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

Seen and acknowledged by: [Signature]

Printed Name: BobbiLee Towns

Title: HCV Program Manager

Phone: 540-237-1904

Date: 4.13.2026

Tab M:

Intentionally Blank

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

Tab R:

Documentation of Utility Allowance calculation

ProCraft Inspection Services

757.362.2300 • www.procraftinspections.com

January 26, 2026

Re: The Arbors at Stafford Utility Allowance

The monthly average electric cost for The Arbors at Stafford new construction units has been estimated to be:

\$42 for the one bedroom 1.1.1

\$44 for the one bedrooms 1.0, 1.1.3, 1.2.1, 1.2.1A, 1.2.2 and 1.4.1

\$57 for the two bedroom 2.8.1

\$59 for the two bedrooms 2.0, 2.1.1, 2.1.2, 2.2.1 and 2.8.1A

\$61 for the two bedrooms 2.3.1, 2.4.1 and 2.9.1

*One bedroom assumes 2 occupants; two bedrooms assume 3 occupants and three bedrooms assume 4 occupants.

Pursuant to Option 2 in the VHDA Utility Allowance Options and Procedures issued on February 12, 2009, the utilities were estimated by an unrelated RESNET professional using an energy consumption model. The estimate reflects current rates as of December 2025.

Respectfully,



Brad Brinke
ProCraft Inspection Services
HERS Rater #7280903



Energy audits • energy ratings • weatherization • property inspections

ProCraft Inspection Services

757.362.2300 • www.procraftinspections.com

Units include:

- Electric Water Heater (.95 efficiency)
- GE Refrigerator Energy Star
- GE Dishwasher Energy Star
- GE Clothes Washer
- GE Clothes Dryer
- Split System
- Energy Star Certified
- All LED lighting
- Grade 1 insulation
- 0.32-U-Factor 0.27 SHGC windows
- 0.29-U-Factor 0.28 SHGC Glass doors
- 4% duct leakage to the outside, 8% total duct leakage
- Ducts within conditioned space insulated to R-6, ducts within unconditioned space

insulated to R-9

- 5 ACH₅₀ for infiltration threshold/blower door test

Water efficiency:

- All toilets will be .8 GPF
- All lavatory faucets will be 1.20 GPM

All shower heads will be 1.5 GMP

Electric rates at \$.035 for the first 800 KWH and \$.024 for over 800 KWH
Monthly Meter Fee \$7.58



Energy audits • energy ratings • weatherization • property inspections

Tab S:

Supportive House Mandatory
Certification and Documentation

Tab T:

Funding Documentation

Tab U:

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



Acknowledgement by Tenant of Renter Education

Provided by Virginia Housing

I _____, have read, understand, and acknowledge, that I have been presented information regarding the Virginia Housing free renter education to tenants.

I understand that it is my responsibility to review the website link provided here

www.virginiahousing.com/renters

By signing below, I acknowledge that I have read, and understand the terms of all items contained in this form.

Resident Name: _____

Resident Signature: _____

Date: _____

Leasing Agent Name: _____

Leasing Agent Signature: _____

Date: _____

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

Tab W:

Internet Safety Plan and Resident Information Form

The Arbors at Stafford: Internet Security Plan

The common area internet service at The Arbors at Stafford will have a password that is only accessible to residents. The network router will be located in a secure area to which tenants will not have access. The router will have a secure firewall to prevent data breaches.

At move-in, we will provide Tenants with internet security/safety information and will ask Tenants to sign an Acknowledgement of Responsibilities statement to ensure that they are educated in the internet safety and security guidelines.

RESIDENT COMMON AREA INTERNET SERVICE - Acknowledgement of Responsibilities

By signing below, I acknowledge that I have thoroughly reviewed the Internet Security Plan and understand the general rules of operation prior to use. I understand my responsibility as a user of the Internet and I agree to abide by the following Rules of Operation at all times.

Rules of Operation

- Computer usage for the purpose of illegal activity is absolutely NOT permitted and will be reported to authorities.
- Do not access pornographic or illicit sites via the internet.
- No smoking in the community room or business center.
- No profanity will be tolerated on-line or in-person.
- Browse at your own risk.

By: _____

Date

Name: _____

Resident Internet Information

Education Tips and Advice

Why is internet safety important?

Playing it safe online can help prevent you — and your kids — from being exposed to unwanted information, materials, or risks on the internet that might harm your devices, personal information, or your family. It's smart to teach children computer safety so that they don't fall victim to some common dangers of the internet.

It's worth noting there are federal laws in place, like the Children's Online Privacy Protection Act, that have been enacted to protect kids when online. COPPA applies to children younger than 13 and it requires websites to explain their privacy policies and get parental consent before collecting or using a child's personal information. Importantly, it prohibits sites from requiring children to provide excess personal information to play a game. Still, laws are sometimes broken online, which is why the best defense is practicing computer safety and internet safety.

What are the dangers of the internet?

One of the prevalent dangers of the internet is cybercriminals and the ever-evolving cybercrimes they create. Because so many cybercrimes are launched to target any internet user, it's likely that no family member is exempt of such attacks, either. There are many threats children face online, as well as adults and teens.

Educating the whole family on how to identify and avoid each cyberthreat is an important part of internet safety. Here are at least 10 risks or dangers of the internet to know, but be aware that new cyberthreats are constantly evolving.

- Identity theft
- Cyberbullying
- Online predators
- Faulty privacy setting
- Phishing

- Online scams
- Malware
- Inappropriate content
- Bait and switch
- Etc....

Internet safety tips for kids

There are many cyber safety tips parents should know, but internet safety doesn't stop there. Every family member has to play their part in creating a cyber-safe household. We've listed pointers to help your family stay safer online.

Tip #1: Login passwords

The easiest computer to hack is one with no password to login. Secure your personal internet device. Use strong device login passwords.

Tip #2: Know the dangers of the internet

When it comes to cybersecurity, kids are often one of your family's weakest links — and that can be for lack of knowing the dangers of the internet. Teach kids about suspicious activity online and encourage them to ask for help if something seems unusual.

Tip #3: Remember your identity is important

Sometimes kids make themselves vulnerable to identity theft by disclosing personal information online because they believe they have nothing to lose. A child's identity can have as much value as an adult's identity, if not more. Scammers can trick kids into disclosing their Social Security number and other details that can be used to commit identity theft. Remind children not to reveal too much information about themselves. Their date of birth, address, and SSN are all examples of personal information, and they shouldn't share them freely.

Tip #4: Beware of strangers

Offline, you've probably already introduced the idea to your kids that all strangers can be potentially dangerous. Remind them this also applies to their online activities and strangers are on the internet. While teens may be more prone to advances from online predators, kids can be targeted, as well. It's



important to teach them at a young age to be cautious online and tell an adult if someone they don't know communicates with them or makes them uncomfortable.

Tip #5: Watch out for phishing

You may be sophisticated enough to know not to click on a URL that's supposedly from your bank or a friend, but does everyone in your household know that? Teach your kids about phishing scams and warn them not to click on URLs in an email or social network message.

Tip #6: Choose strong passwords



Passwords are the primary defense against hackers. Yet, many people reuse the same password for multiple accounts and use passwords that are easy to guess, because they're also easy to remember. Teach your kids to create a hack-proof password by selecting a combination of uppercase and lowercase letters, numbers, and symbols, and make sure it's at least 12 characters long. Never use common words, phrases, or personal information like a phone number or family members' names.

Internet safety tips for teens

Some teens are often more tech savvy than their parents, but that doesn't mean they have a strong sense of judgment or have access to all of the tools that can help protect them online. Help keep your tweens and teens cyber safe by introducing them to the following internet safety tips.

Tip #7: Use a password management system

Bolster your password protection with a password management program, which can remember unique passwords for all your accounts. Best of all, with a password manager, you only need to remember one password.

Tip #8: Keep your social media accounts secure



There's a good chance someone in your house is on a social network. But social media can also attract cyber snoops and identity thieves. Keep a close eye on your social accounts. If someone messages you who hasn't done so in a while, be suspicious. Your friend's account may have been hacked. Parents should remind

teens to also never meet in person with someone they met online and tell an adult if a stranger is messaging them.

Tip #9: Be careful what you post

It's important for children, teens, and family members to know how much information is too much information. In their excitement to share milestones, teens may sometimes post their personal information online. For example, a driver's license or a travel itinerary shared online could be valuable information for identity thieves or burglars. Also personal or inappropriate photos can attract online predators, or could affect future educational or employment opportunities.

Tip #10: Shop online only from secure sites

Whether teens are allowed to shop online is up to their parents. Whether teens will listen is another story. Teach yours how to shop safely online by acquainting them with some indicators of a secure website. One of the best indicators is whether a site is running on HTTPS, which means the site has a security certificate that safeguards visitors' personal information by encrypting their data. You can verify if a site runs on HTTPS by double-checking the beginning of a URL in the address bar and also confirming if there's a padlock next to it.

Tip #11: Keep privacy settings on

Web browsers, mobile operations systems, and social media channels all have settings in place to protect your privacy, and it's up to you to adjust them. Keeping them turned off means your information might be shared with marketers to help your browsing experience, but it also could be intercepted by hackers. Play it safe and keep your privacy settings on. Parents should adjust kids' devices accordingly and teach teens how to keep the settings on themselves.

Internet safety tips for parents

There are some computer safety tools and best practices that your kids simply don't need to worry about. Parents, reference these housekeeping tips to ensure your home is cyber safe.

Tip #12: Understand privacy policies ...

... and know that privacy policies may not be private. With more websites and applications collecting information and using it for advertising and marketing purposes, make sure your family knows the value of online privacy. Many apps have privacy policies that disclose that the apps collect and share their users' information. Kids and many adults often accept these policies without reading them. Even if your settings are set to private, remember nothing is private. Even the so-called private browser is not private. Law enforcement, website administrators, and hackers could have access to your so-called private information.

Tip #13: Backup data regularly

A type of malware, ransomware is popular among cybercriminals who can lock your computer so you can't access your valuable files, like your private photos or tax information. One of the best ways to combat the threat of ransomware is to backup your data regularly. Backup your kids' devices, too, and teach your teens to do the same.

Tip #14: Keep your internet connection secure

Almost every member of the family might access your internet connection, and each person may have devices also vying for your Wi-Fi's attention. It should come as no surprise that hackers also want to use your home Wi-Fi network. Cybercriminals can hack home routers and gain access to various internet-connected devices like home security systems and smart doorbells. Make sure your home Wi-Fi system has a hard-to-crack password and consider cybersecurity software that identifies "intruders" on your network.

Tip #15: Monitor online activities

Monitoring your kids offline is enough stress. Thankfully, there's some cybersecurity tools to help you monitor their online activities. Install a cybersecurity software with parental controls on your kids' devices to block certain features on games, track kids' location, backup their data, and manage their screen time.

Tip #16: Install a comprehensive cybersecurity suite

To help every family member from clicking on the wrong links and visiting the wrong sites, install a comprehensive cyber safety solution that provides protection for all your family members and their devices. Your smartphone and



tablet need as much protection as your computer and laptops. So do your thermostat, smart doorbell, home security system, and other internet-connected devices.

Tip #17: When in doubt, call support

The best security software programs offer 24x7 support. If you have any suspicion you've been hacked, call for help. If you think your device is under malware, spyware, or ransomware attack, call for help. A good security suite will have experts to help you resolve your problem.

Internet safety tips for the whole family

It takes a whole family to make a home more cyber safe. The following internet safety tips apply to everyone under your roof.

Tip #18: Be careful what you download



There are more than 1.8 billion websites worldwide, and it's no secret that some of them have malicious intent. A malicious website is a site that attempts to install malware on your device, meaning anything that will disrupt computer operation, gather your personal information, or allow unauthorized access to your machine. This usually requires some action on your part, but there are also drive-by downloads, whereby a website will attempt to install software on your computer without asking for permission first. Downloading and running security software can help defend against these threats, but it's also worth knowing how to diagnose if your computer has malware so you can remove malware.

Tip #19: Close unused accounts

Unused accounts can be a rich source of personal information for cybercriminals. Sometimes kids create an account with their first and last name or their birthday in the username.

Cybercriminals can patch these data points together and steal information from other sites that the individual uses. If you think you won't be revisiting the site, it's best to close the account.



Tip #20: Internet device updates

Keep your machine's software updated to the latest versions to reduce risk of infection from ransomware and malware.



Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect

yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



Privacy & Personal Information



Privacy is being able to keep things secret or hidden from others.

Personal Information is information about you or your family such as your address, a social security number, your parent's bank account, or how much money they have.

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



Passwords

One of the most important things you need to learn is how to create strong passwords. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website, www.kidnpasswords.com

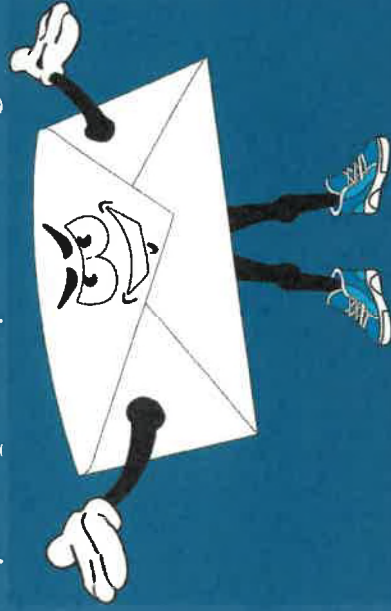


Spam

Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.



Malware

Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.

Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.



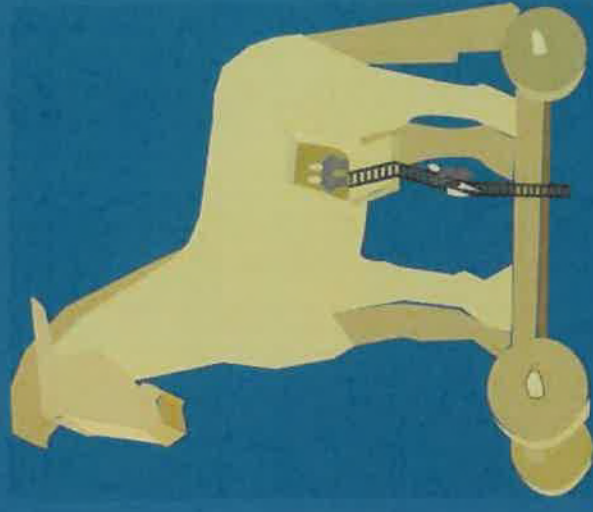
<https://www.getadblock.com/faq/faq-what-is-adblock-and-how-it-works/>

Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside.

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.

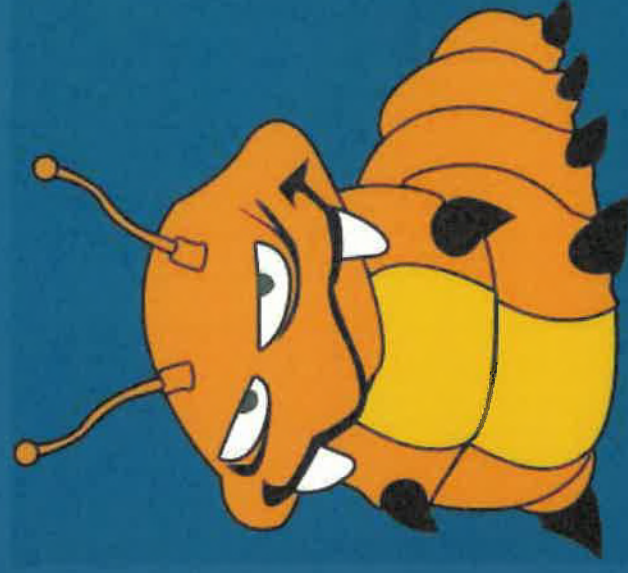


Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a "zombie computer". "Zombie computers" can be used to send out spam or as a shield to hide the web address of people who want to do bad things.

<http://www.sciencejournal.com/1353/02/zombie.html>





Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

<http://www.microsoft.com/security/essential/keepingyourselfsafe.aspx>

Social Media

Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.



Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.



Be Careful of What You Say!

Defamation: Defamation is the blanket word used for all types of untrue statements made about others. [Defamation: The Basics](#)

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio.

[Defamation of Reputation: Slander](#)

Libel: This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation. [Defamation: Libel and Slander](#)



Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).

Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger (can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.

How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as www.kidzworld.com. Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

Consequences of Cyberbullying

- § 18.2-152.7:1. Harassment by Computer; Penalty makes cyberbullying a crime.
- Carries a \$2500 fine and punishable by up to **12 months in prison.**

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - www.stopbullying.gov

If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





The Effects of Cyberbullying

- Victims feel depressed, sad, angry, and frustrated.
- Victims become afraid and/or embarrassed to attend school.
- Can lead to low self-worth, family problems, academic problems, school violence, and bad behavior.
- Victims can also develop thoughts of killing themselves and possibly act on these feelings.
- There are no positive effects of cyberbullying, only pain and suffering for the victims.
- The affects of being bullied can affect the victim into adulthood and prevent them from being all they can be in the future.



Dealing with Cyberbullying

- Never do the same thing back, 2 wrongs don't make a right
- Tell them to stop
- Block their access to you
- Report it to the site you are on such as Facebook or Twitter
- NEVER pass along messages from cyberbullies, stop the spread of this behavior
- Set up privacy controls and keep the bully out of your friends list
- Don't be a cyberbully yourself
- If you witness someone getting bullied, tell someone so it can be stopped.
Many times the person being bullied won't tell out of fear.
- Spread the word that bullying is not cool
- Don't laugh or encourage the bully, it is not funny and it can lead to major trouble for the person doing the bullying.



About Sexting



“Sexting” is when someone sends or receives sexually explicit or non-PG Rated pictures or video electronically, mainly via cell phones or tablets.

The numbers on how many teens say that they have sent/posted nude or semi-nude pictures or videos of themselves is upsetting.

20% of teens between 13 to 19 years of age have engaged in sexting.

22% of teen girls

18% of teen boys

11% of teen girls between 13 to 16 years of age have engaged in sexting.

Did you know that if you forward a picture of a sexual or nude photo of someone underage, you are as responsible for the image as the original sender?? You can be charged with a crime.

Many teens don’t realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.



About Sexting



There is no age minimum that protects young people from getting charged with a sexual offense.

Something that you think is okay or just a joke, might land you in a ton of trouble. For example, you might take a picture of your friend naked to embarrass them, but if they are under the age of 18, this is considered production of child pornography.

If you are sent something inappropriate, do not share it and don't delete it. Tell an adult immediately. You may feel like you are getting your friend into trouble, but you are protecting yourself and you are protecting them. They may not be thinking about the consequences or the effect this behavior can have on their future.

Anyone that gets convicted of a sex offense, will have to register as a sex offender. Sex offenders have to keep their address updated and keep a current photo with the police. The information goes on the sex offender registry where anyone can go and see your picture and where you live online.

REMEMBER: You can't control what other people do with your photos. Even if you think you are sending it to someone you can trust, they may end up surprising you. You can't trust anyone with something as private as that. Don't Do It!

Legal Consequences of Sexting

- The Virginia Department of Education has an excellent resource with real life examples of the consequences of sexting that can be found [here](#).
- The Attorney General's Virginia Rules website is designed to give Virginia Youth information on all the laws in the state. [Virginia Rules](#) has extensive information on sexting and other internet security risks.
- This article in The Virginian-Pilot tells a story of five Virginia teens getting charged with felonies for sexting and being in possession of sexually explicit photos of a minor, read more about it [here](#).



Information Provided By:
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General

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Internet Service Resident Acknowledgement Form

RESIDENT (s):	LANDLORD:	UNIT ADDRESS:
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This form is an Addendum and is hereby incorporated and made a part of the Lease Contract and sets out the terms and conditions on which internet service is provided free of charge. By signing this Addendum, you acknowledge that your apartment is equipped with a device that provides internet service with WIFI broadcasted throughout the unit for your use and you have received and acknowledged the Resident Internet Education Information Manual from an onsite management team member.

The service provided includes internet speed of up to 1 gigabyte upload and may vary at peak times of the day.

You further acknowledge that this service may not be uninterrupted, error-free, nor guarantee the security of the service and/or harmful applications your device may be exposed to.

Resident(s) must not use the service for any unlawful or inappropriate purposes. Management reserves the right to terminate this service without notice at any time.

Resident(s) agree to report any repairs or maintenance needed to this equipment directly to the internet service provider. If you cause damage to the equipment or remove the equipment from the dwelling, we will assess the cost and you must pay us for damages and/or the actual cost of replacement of the equipment device. If not previously paid, we will apply the cost against your security deposit and/or account statement upon move-out.

Resident Signature Date

Resident Signature Date

Resident Signature Date

Resident Signature Date

Resident Signature Date

Resident Signature Date

Authorized Agent for Owner Date



Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

Tab Y:

Inducement Resolution for Tax Exempt Bonds

Tab Z:

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

Tab AA:

Priority Letter from Rural Development

TAB AB:

Social Disadvantage Certification or Veteran
Owned Small Business Certification