
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
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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 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 L: PHA / Section 8 Notification Letter
☐	Tab M: <i>(left intentionally blank)</i>
☐	Tab N: Homeownership Plan
☐	Tab O: Plan of Development Certification Letter
☐	Tab P: Zero Energy or Passive House documentation for prior allocation by this developer
☐	Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property
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☒	Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504
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☐	Tab AA: Priority Letter from Rural Development
☐	Tab AB: Ownership's Veteran Owned Small Business Certification

VHDA TRACKING NUMBER

2026-TEB-145

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 5/15/2026

1. Development Name: Hopkins Road Apartments
2. Address (line 1): 3601 Hopkins Road
Address (line 2):
City: Richmond State: VA Zip: 23224
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
(Only necessary if street address or street intersections are not available.)
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
City/County of Richmond City
5. The site overlaps one or more jurisdictional boundaries. FALSE
If true, what other City/County is the site located in besides response to #4?
6. Development is located in the census tract of: 709.01
7. Development is located in a **Qualified Census Tract**. TRUE *Note regarding DDA and QCT*
8. Development is located in a **Difficult Development Area**. FALSE
9. Development is located in a **Revitalization Area based on QCT**. FALSE
10. Development is located in a **Revitalization Area designated by resolution or by the locality**. TRUE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding). FALSE
(If 9, 10 or 11 are True, **Action**: Provide required form in **TAB K1**) **QCT are not eligible for census poverty points**
12. Development is located in a census tract with a household poverty rate of:
- | 3% | 10% | 12% |
|-------|------|-------|
| FALSE | TRUE | FALSE |
13. Development is located in a medium or high-level economic development jurisdiction based on table. FALSE
14. Development is located on land owned by federally or Virginia recognized Tribal Nations. FALSE
- Enter only Numeric Values below:**
15. Congressional District: 4
Planning District: 15
State Senate District: 15
State House District: 77
16. Development Description: In the space provided below, give a brief description of the proposed development
- New construction consisting of 172 units, comprised of one, two, and three-bedroom units. Amenities will include a clubhouse, access to a laundry facility, and a fitness center.

17. Local Needs and Support

- a. Provide the name and the address of the chief executive officer (City Manager, Town Manager, or County Administrator of the political jurisdiction in which the development will be located:

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

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

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

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

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

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

B. RESERVATION REQUEST INFORMATION

1. Requesting Credits From:

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

b. If requesting Tax Exempt Bond credits, select the round.

ROUND 2
- For Tax Exempt Bonds, where are bonds being issued?

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

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

Definitions of types:

- a.

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

Carryforward Allocation means all of the buildings in the development are expected to be placed in service within two years after the end of this calendar year, 2026, but the owner will have more than 10% basis in development before the end of twelve months following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2026 credits pursuant to Section 42(h)(1)(E).

3. Select Building Allocation type:

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

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

FALSE

5. Planned Combined 9% and 4% Developments

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

FALSE

If true, provide name of companion development:

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

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

Total Units within 9% allocation request?

0

Total Units within 4% Tax Exempt allocation Request?

0

Total Units:

0

% of units in 4% Tax Exempt Allocation Request:

0.00%

6. Extended Use Restriction

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

Must Select One: 40

Definition of selection:

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

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

TRUE

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

C. OWNERSHIP INFORMATION

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

1. Owner Information: Must be an individual or legally formed entity.

a. Owner Name: Hopkins Road Apartments, LP

Developer Name: Upland Investors, LLLP

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

Address: 150 West Main Street, Suite 1650

City: Norfolk St. ▶ VA Zip: 23510

Phone: (757) 499-6161 Ext. 350 Fax: (757) 499-9414

Email address: apittman@lawsoncompanies.com

Federal I.D. No. 421789174 (If not available, obtain prior to Carryover Allocation.)

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

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

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

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

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

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

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

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

If True above, what property placed in service?

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: ☒ Purchase Contract

Expiration Date: 12/12/2026

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

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

☐ FALSE

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

a. ☐ FALSE Owner already controls site by either deed or long-term lease.

b. ☐ TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than 12/12/2026 .

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: Kingdom Life Church, Inc.

Address: 8406 Europe Court

City: Chesterfield St.: Virginia Zip: 23838

Contact Person: Anthony Johnson Phone: (804) 516-2565

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

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

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

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

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

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

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

1. Tax Attorney:	Elizabeth Chapman	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen, PC		
Address:	222 Central Park Ave Suite 1700	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23462		
Email:	echapman@williamsmullen.com	Phone:	(757) 629-2064
2. Tax Accountant:	Steve Dauby	This is a Related Entity.	FALSE
Firm Name:	Dauby, O'Connor, & Zaleski, LLC		
Address:	501 Congressional Blvd.	Veteran Owned Small Bus?	FALSE
City, State, Zip	Carmel, IN 46032		
Email:	sdauby@doz.net	Phone:	(317) 848-5700
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
4. Management Entity:	Sarah Bernier	This is a Related Entity.	TRUE
Firm Name:	Lawson Realty Corporation		
Address:	150 W Main Street, Suite 1650	Veteran Owned Small Bus?	FALSE
City, State, Zip	Norfolk, VA 23510		
Email:	sbernier@lawsoncompanies.com	Phone:	(757) 499-6161
5. Contractor:	Louie Berbert	This is a Related Entity.	TRUE
Firm Name:	The R.A. Lawson Corporation		
Address:	150 W Main Street, Suite 1650	Veteran Owned Small Bus?	FALSE
City, State, Zip	Norfolk, VA 23510		
Email:	lberbert@lawsoncompanies.com	Phone:	(757) 499-6161
6. Architect:	Jordan Smith	This is a Related Entity.	FALSE
Firm Name:	TS3 Architects, PC		
Address:	1228 Perimeter Parkway, Suite 101	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23454		
Email:	jordan.smith@ts3architects.com	Phone:	(757) 689-2699

E. DEVELOPMENT TEAM INFORMATION

7. Real Estate Attorney:	Ryan Kenrick	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen, PC		
Address:	222 Central Park Ave Suite 1700	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23462		
Email:	rkenrick@williamsmullen.com	Phone:	(757) 629-0636
8. Mortgage Banker:	Aaron J. Phipps	This is a Related Entity.	TRUE
Firm Name:	Multifamily Mortgage Lending, LLC		
Address:	150 W Main Street, Suite 1650	Veteran Owned Small Bus?	FALSE
City, State, Zip	Norfolk, VA 23510		
Email:	aphipps@lawsoncompanies.com	Phone:	(757) 499-6161
9. Other 1:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
10. Other 2:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
11. Other 3:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
12. Other 4:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
13. Other 5:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	

F. REHAB INFORMATION**1. Acquisition Credit Information**

- a. Credits are being requested for existing buildings being acquired for development. **FALSE**

Action: If true, provide an electronic copy of the Existing Condition Questionnaire, Unit by Unit Matrix and Appraisal.

- b. This development has received a previous allocation of credits **FALSE**
 If so, when was the most recent year that this development received credits?
 If this is a preservation deal,
 what date did this development enter its Extended Use Agreement period?

- c. The development has been provided an acknowledgement letter from Rural Development regarding its preservation priority? **FALSE**

- d. This development is an existing RD or HUD S8/236 development. **FALSE**
Action: (If True, provide required form in **TAB Q**)

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

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

2. Ten-Year Rule For Acquisition Credits

- a. All buildings satisfy the 10-year look-back rule of IRC Section 42 (d)(2)(B), including the 10% basis/\$15,000 rehab costs (\$10,000 for Tax Exempt Bonds) per unit requirement. **FALSE**

- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i), **FALSE**

- i. Subsection (I) **FALSE**
 ii. Subsection (II) **FALSE**
 iii. Subsection (III) **FALSE**
 iv. Subsection (IV) **FALSE**
 v. Subsection (V) **FALSE**

- c. The 10-year rule in IRC Section 42 (d)(2)(B) for all buildings does not apply pursuant to IRC Section 42(d)(6). **FALSE**

- d. There are different circumstances for different buildings. **FALSE**
Action: (If True, provide an explanation for each building in Tab K)

F. REHAB INFORMATION**3. Rehabilitation Credit Information**

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

G. NONPROFIT INVOLVEMENT

Applications for 9% Credits - Section 1 must be completed in order to compete in the Non Profit tax credit pool.

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

FALSE Nonprofit meets eligibility requirements for nonprofit pool and points.

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: ▶

Name:

Contact Person:

Street Address:

City:

State: ▶

Zip:

Phone:

Contact Email:

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

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

0.0%

G. NONPROFIT INVOLVEMENT

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

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

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

Name of qualified nonprofit:

or indicate true if Local Housing Authority Name of Local Housing Authority

FALSE

B. FALSE A qualified nonprofit or local housing authority submits a homeownership plan committing to sell the units in the development after the mandatory 15-year compliance period to tenants whose incomes shall not exceed the applicable income limit at the time of their initial occupancy.

Do not select if extended compliance is selected on Request Info Tab
Action: Provide Homeownership Plan (TAB N) and contact Virginia Housing for a Pre-Application Meeting

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

H. STRUCTURE AND UNITS INFORMATION**1. General Information**

a. Total number of all units in development	172	bedrooms	344
Total number of rental units in development	172	bedrooms	344
Number of low-income rental units	172	bedrooms	344
Percentage of rental units designated low-income	100.00%		
b. Number of new units:	172	bedrooms	344
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		217,982.57	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage)		31,830.18	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding)		0.00	
g. Total Usable Residential Heated Area		186,152.39	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space		100.00%	
i. Exact area of site in acres	5.321		
j. Locality has approved a final site plan or plan of development. If True , Provide required documentation (TAB O).	FALSE		
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits	FALSE		

Definition:

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

H. STRUCTURE AND UNITS INFORMATION**2. UNIT MIX**a. Specify the **average size and number per unit type**:*LIHTC Units can not be greater than Total Rental Units*

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	784.54	SF	32	32
2BR Garden	1096.16	SF	108	108
3BR Garden	1333.17	SF	32	32
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
			172	172

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

3. Structures

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

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

e. Commercial Area Intended Use:

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

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

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

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

h. Development contains an elevator(s).

If true, # of Elevators.

Elevator Type (if known)

FALSE

0

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

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

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

m. Number of Proposed Parking Spaces 257
 Parking is shared with another entity FALSE

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing or proffered public bus stop. TRUE
 If True, Provide required documentation (TAB K2).

5. Plans and Specifications**a. Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):**

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

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

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

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

J. ENHANCEMENTS

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

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

Certification and HERS Index score must be verified by a third-party, independent, non-affiliated, certified RESNET home energy rater. The HERS report should be completed for the whole development and not an individual unit.

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

ACTION: Provide RESNET rater certification of Development Plans (**TAB F**)

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

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

- | | |
|--------|--|
| TRUE | a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only. |
| 20.00% | b1. Percentage of brick covering the exterior walls. |
| 0.00% | b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE | c. All kitchen light fixtures are LED and meet MDCR lighting guidelines. |
| TRUE | d. Cooking surfaces are equipped with fire suppression features as defined in the manual |
| FALSE | e. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS. |
| or | |
| TRUE | f. Full bath fans are equipped with a humidistat. |
| TRUE | g. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products. |
| FALSE | h. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service where it does not already exist. |
| FALSE | i. Each unit is provided free individual high-speed internet access.
(Must have a minimum 20Mbps upload/ 100Mbps download speed per manual.) |
| TRUE | j. Every kitchen, living room and bedroom contains, at minimum, one USB charging port. |
| FALSE | k. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system. |
| or | |
| FALSE | l. All Construction types: each unit is equipped with a permanent dehumidification system. |
| FALSE | m. All interior doors within units are solid core. |
| FALSE | n. Installation of a renewable energy electric system in accordance with manufacturer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at Tab F . |
| TRUE | o. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet. |

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

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

- | | |
|--------------------------------|--|
| ☐ FALSE | a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards. |
| <input type="text" value="0"/> | b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:
0% of Total Rental Units |

No Market Units listed on Structure 1a.

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

If not, please explain:



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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	21	27	32	0
Air Conditioning	0	9	11	13	0
Cooking	0	8	9	11	0
Lighting	0	31	40	46	0
Hot Water	0	17	22	26	0
Water	0	11	13	15	0
Sewer	0	27	34	41	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$124	\$156	\$184	\$0

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

- a. FALSE HUD
- b. FALSE Utility Company (Estimate)
- c. FALSE Utility Company (Actual Survey)
- d. FALSE Local PHA
- e. TRUE Other: Energy Consumption Model - S

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

K. SPECIAL HOUSING NEEDS

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

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

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

TRUE

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

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



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

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

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

FALSE

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

FALSE

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

FALSE

Supportive Housing (as described in the Tax Credit Manual)

FALSE

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

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

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

FALSE

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

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

K. SPECIAL HOUSING NEEDS**3. Leasing Preferences**

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

Organization which holds waiting list:

Richmond Redevelopment and Housing Authority

Contact person: Fatimah Smothers-Hargrove

Title: Vice President of Housing Choice Voucher Program and Tenan

Phone Number: (804) 479-0530

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

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

TRUE

- c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 32
% of total Low Income Units 19%

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/Download-Current-CMA-List-from-VirginiaHousing.com)

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

4. Target Population Leasing Preference

Unless prohibited by an applicable federal subsidy program, each applicant shall commit to provide a leasing preference to individuals (i) in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth, (ii) having a voucher or other binding commitment for rental assistance from the Commonwealth, and (iii) referred to the development by a referring agent approved by the Authority. The leasing preference shall not be applied to more than ten percent (10%) of the total units in the development at any given time. The applicant may not impose tenant selection criteria or leasing terms with respect to individuals receiving this preference that are more restrictive than the applicant's tenant selection criteria or leasing terms applicable to prospective tenants in the development that do not receive this preference, the eligibility criteria for the rental assistance from the Commonwealth, or any eligibility criteria contained in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.

Primary Contact for Target Population leasing preference. The agency will contact as needed.

First Name: Romain

Last Name: Williams

Phone Number: (757) 499-6161

Email: rwilliams@lawsoncompanies.com

K. SPECIAL HOUSING NEEDS

5. Rental Assistance

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

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

FALSE	Rental Assistance Demonstration (RAD) or other PHA conversion to project based rental assistance.
FALSE	Section 8 New Construction Substantial Rehabilitation
FALSE	Section 8 Moderate Rehabilitation
FALSE	Section 811 Certificates
FALSE	Section 8 Project Based Assistance
FALSE	RD 515 Rental Assistance
FALSE	Section 8 Vouchers *Administering Organization:
FALSE	State Assistance *Administering Organization:
FALSE	Other:

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

FALSE

i. If True above, how many of the 30% units will not have project based vouchers? 0

d. Number of units receiving assistance:	0
How many years in rental assistance contract?	
Expiration date of contract:	
There is an Option to Renew.	FALSE

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

6. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units?	FALSE
If so, how many existing Public Housing units?	0

L. UNIT DETAILS**1. Set-Aside Election:****UNITS SELECTED IN INCOME AND RENT DETERMINE POINTS FOR THE BONUS POINT CATEGORY**

Note: In order to qualify for any tax credits, a development must meet one of three minimum threshold occupancy tests. Either (i) at least 20% of the units must be rent-restricted and occupied by persons whose incomes are 50% or less of the area median income adjusted for family size (this is called the 20/50 test), (ii) at least 40% of the units must be rent-restricted and occupied by persons whose incomes are 60% or less of the area median income adjusted for family size (this is called the 40/60 test), or (iii) 40% or more of the units are both rent-restricted and occupied by persons whose income does not exceed the imputed income limitation designated in 10% increments between 20% to 80% of the AMI, and the average of the imputed income limitations collectively does not exceed 60% of the AMI (this is called the Average Income Test (AIT)). All occupancy tests are described in Section 42 of the IRC. Rent-and income-restricted units are known as low-income units. If you have more low-income units than required, you qualify for more credits. If you serve lower incomes than required, you receive more points under the ranking system.

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
0	0.00%	50% Area Median
172	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
172	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
172	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
172	100.00%	Total

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

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

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

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

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



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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	60% AMI	7	7	700.29	\$1,152.00	\$8,064
Mix 2	2 BR - 2 Bath	60% AMI	61	7	951.11	\$1,376.00	\$83,936
Mix 3	3 BR - 2 Bath	60% AMI	32	4	1178.94	\$1,586.00	\$50,752
Mix 4	1 BR - 1 Bath	60% AMI	22		700.50	\$1,152.00	\$25,344
Mix 5	2 BR - 2 Bath	60% AMI	32		962.88	\$1,376.00	\$44,032
Mix 6	1 BR - 1 Bath	60% AMI	3		629.31	\$1,152.00	\$3,456
Mix 7	2 BR - 2 Bath	60% AMI	15		1057.37	\$1,376.00	\$20,640
Mix 8							\$0
Mix 9							\$0
Mix 10							\$0

L. UNIT DETAILS

Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
Mix 32							\$0
Mix 33							\$0
Mix 34							\$0
Mix 35							\$0
Mix 36							\$0
Mix 37							\$0
Mix 38							\$0
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Mix 54							\$0
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
Mix 67							\$0

L. UNIT DETAILS

Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0
Mix 78							\$0
Mix 79							\$0
Mix 80							\$0
Mix 81							\$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			172	18			\$236,224

Total Units	172	Net Rentable SF:	TC Units	164,617.46
			MKT Units	0.00
			Total NR SF:	164,617.46

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

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$9,804
2. Office Salaries			\$109,127
3. Office Supplies			\$3,612
4. Office/Model Apartment	(type		\$0
5. Management Fee			\$144,988
5.00% of EGI	\$842.95	Per Unit	
6. Manager Salaries			\$0
7. Staff Unit (s)	(type		\$0
8. Legal			\$29,240
9. Auditing			\$10,264
10. Bookkeeping/Accounting Fees			\$4,128
11. Telephone & Answering Service			\$12,728
12. Tax Credit Monitoring Fee			\$0
13. Miscellaneous Administrative			\$124,700
Total Administrative			\$448,591

Utilities

14. Fuel Oil		\$0
15. Electricity		\$35,374
16. Water		\$77,228
17. Gas		\$0
18. Sewer		\$105,439
Total Utility		\$218,041

Operating:

19. Janitor/Cleaning Payroll		\$22,188
20. Janitor/Cleaning Supplies		\$1,720
21. Janitor/Cleaning Contract		\$0
22. Exterminating		\$8,428
23. Trash Removal		\$35,604
24. Security Payroll/Contract		\$14,276
25. Grounds Payroll		\$0
26. Grounds Supplies		\$516
27. Grounds Contract		\$18,748
28. Maintenance/Repairs Payroll		\$0
29. Repairs/Material		\$53,664
30. Repairs Contract		\$123,216
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$16,684
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$0
35. Decorating/Payroll/Contract		\$26,832
36. Decorating Supplies		\$0
37. Miscellaneous		\$22,360
Totals Operating & Maintenance		\$344,236

M. OPERATING EXPENSES**Taxes & Insurance**

38. Real Estate Taxes			\$2,400
39. Payroll Taxes			\$17,658
40. Miscellaneous Taxes/Licenses/Permits			\$1,548
41. Property & Liability Insurance	\$308	per unit	\$53,050
42. Fidelity Bond			\$0
43. Workman's Compensation			\$2,254
44. Health Insurance & Employee Benefits			\$14,359
45. Other Insurance			\$3,194
Total Taxes & Insurance			\$94,463

Total Operating Expense**\$1,105,331**

Total Operating Expenses Per Unit	\$6,426	C. Total Operating Expenses as % of EGI	38.12%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)	\$51,600
---	-----------------

Total Expenses	\$1,156,931
-----------------------	--------------------

N. PROJECT BUDGET - HARD COSTS**Cost/Basis/Maximum Allowable Credit**

Complete cost column and basis column(s) as appropriate

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

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

Must Use Whole Numbers Only!		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	32,703,999	0	32,703,999	0
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	450,000	0	450,000	0
d. Commercial Space Costs	0	0	0	0
☐ e. Structured Parking Garage	0	0	0	0
Total Structure	33,153,999	0	33,153,999	0
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
☐ h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	0	0	0	0
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	4,069,453	0	4,069,653	0
q. Hard Cost Contingency	4,243,473	0	4,243,473	0
Total Land Improvements	8,312,926	0	8,313,126	0
Total Structure and Land	41,466,925	0	41,467,125	0
r. General Requirements	2,233,407	0	2,233,407	0
s. Builder's Overhead (1.8% Contract)	744,469	0	744,469	0
t. Builder's Profit (5.4% Contract)	2,233,407	0	2,233,407	0
u. Bonds	0	0	0	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1:	0	0	0	0
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
Contractor Costs	\$46,678,208	\$0	\$46,678,408	\$0

Construction cost per unit:**\$271,384.93****MAXIMUM COMBINED GR, OVERHEAD & PROFIT =****\$5,805,370****ACTUAL COMBINED GR, OVERHEAD & PROFIT =****\$5,211,283**

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!	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	0	0	0	0
b. Architecture/Engineering Design Fee \$3,128 /Unit)	538,050	0	538,050	0
c. Architecture Supervision Fee \$0 /Unit)	0	0	0	0
d. Tap Fees	475,138	0	475,138	0
e. Environmental	249,596	0	68,896	0
f. Soil Borings	27,000	0	27,000	0
g. Green Building (Earthcraft, LEED, etc.)	48,715	0	48,715	0
h. Appraisal	5,000	0	0	0
i. Market Study	16,950	0	0	0
j. Site Engineering / Survey	316,550	0	316,550	0
k. Construction/Development Mgt	220,500	0	220,500	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	194,919	0	194,919	0
n. Construction Interest (0.0% for 0 months)	2,934,050	0	2,179,088	0
o. Taxes During Construction	160,877	0	96,526	0
p. Insurance During Construction	606,488	0	363,893	0
q. Permanent Loan Fee (0.0%)	130,975			
r. Other Permanent Loan Fees	229,344			
s. Letter of Credit	79,341	0	79,341	0
t. Cost Certification Fee	0	0	0	0
u. Accounting	16,800	0	0	0
v. Title and Recording	252,506	0	0	0
w. Legal Fees for Closing	260,000	0	0	0
x. Mortgage Banker	311,950	0	0	0
y. Tax Credit Fee	245,223			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	136,000	0	136,000	0
ab. Organization Costs	750			
ac. Operating Reserve	1,334,481			
ad. Soft Costs Contingency	0			
ae. Security	0	0	0	0
af. Utilities	94,600	0	94,600	0
ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify:	Marketing	235,610	0	0	0
(2) Other* specify:	Municipal Fees	100,000	0	0	0
(3) Other* specify:	Initial Resident File Review	7,740	0	0	0
(4) Other* specify:	AHPG Revolving Reimburse	175,645	0	0	0
(5) Other * specify:	Miscellaneous	176,220	0	0	0
(6) Other* specify:		0	0	0	0
(7) Other* specify:		0	0	0	0
(8) Other* specify:		0	0	0	0
(9) Other* specify:		0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$9,581,018	\$0	\$4,839,216	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)		\$56,259,226	\$0	\$51,517,624	\$0
3. Developer's Fees		5,000,000	0	5,000,000	0
4. Owner's Acquisition Costs					
Land		1,550,000			
Existing Improvements		0	0		
Subtotal 4:		\$1,550,000	\$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		\$62,809,226	\$0	\$56,517,624	\$0

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$5,000,000

Proposed Development's Cost per Sq Foot	\$281	Meets Limits
Applicable Cost Limit by Square Foot:	\$556	
Proposed Development's Cost per Unit	\$356,158	Meets Limits
Applicable Cost Limit per Unit:	\$589,015	

P. ELIGIBLE BASIS CALCULATION

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	62,809,226	0	56,517,624	0
2. Reductions in Eligible Basis				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
3. Total Eligible Basis (1 - 2 above)		0	56,517,624	0
4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)				
a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>			16,955,287	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			73,472,911	0
5. Applicable Fraction		100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	73,472,911	0
7. Applicable Percentage		4.00%	4.00%	9.00%
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage)		\$0	\$2,938,916	\$0
(Must be same as BIN total and equal to or less than credit amount allowed)			\$2,938,916 Combined 30% & 70% P. V. Credit	

Q. SOURCES OF FUNDS

Action: Provide Documentation for all Funding Sources at Tab T

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1. Virginia Housing	01/01/27	03/01/27	\$26,184,985	David Glassman
2. TBD - Bridge Loan	01/01/27	03/01/27	\$22,931,570	
3.				
Total Construction Funding:			\$49,116,555	

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

Source of Funds		Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
				(Whole Numbers only)				
1.	Virginia Housing - Tax Exe	1/1/2027	3/1/2027	\$17,026,740	\$1,055,495	5.51%	40	40
2.	Virginia Housing - REACH	1/1/2027	3/1/2027	\$9,168,245	\$456,396	3.95%	40	40
3.	DHCD - ASNH	8/1/2026	10/1/2026	\$5,000,000		0.00%	40	40
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								
Total Permanent Funding:				\$31,194,985	\$1,511,891			

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	\$17,026,740
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$9,168,245
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$0
k.	Other:	\$5,000,000
	DHCD - ASNH	
l.	Other:	\$0

Market-Rate Loans

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

Q. SOURCES OF FUNDSGrants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

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

For purposes of the Bond Cliff Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is:

29.32%**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	\$550,000
ii. 10 Year HOTC Credit Amount	\$5,500,000
iii. Equity Dollars Per Credit	\$0.510
iv. Percent of ownership entity (repeated from 3b)	99.99000%
v. HOTC Credit Net	\$2,804,720

c. Equity that Sponsor will Fund:

i. Cash Investment	\$0
ii. Contributed Land/Building	\$0
iii. Deferred Developer Fee	\$2,947,062 (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 \$2,947,062

2. Equity Gap Calculation

a. Total Development Cost		\$62,809,226
b. Total of Permanent Funding, Grants and Equity	-	\$36,946,767
c. Equity Gap		\$25,862,459
d. Developer Equity	-	\$2,585
e. Equity gap to be funded with low-income tax credit proceeds		\$25,859,874

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	▶ Truist Community Capital, LLC		
Contact Person:	Stephen Smith	Phone:	(443) 878-4774
Street Address:	120 East Baltimore St.		
City:	Baltimore	State:	Maryland
		Zip:	21202

b. Syndication Equity

i. Anticipated Annual Credits	\$2,938,916.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.880
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$2,938,622
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$25,859,874

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	\$25,859,874
---	--------------

5. Net Equity Factor

87.9999981150%

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			\$62,809,226
2. Less Total of Permanent Funding, Grants and Equity	-		\$36,946,767
3. Equals Equity Gap			\$25,862,459
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)			87.9999981150%
5. Equals Ten-Year Credit Amount Needed to Fund Gap			\$29,389,159
Divided by ten years			10
6. Equals Annual Tax Credit Required to Fund the Equity Gap			\$2,938,916
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)			\$2,938,916
8. Requested Credit Amount		For 30% PV Credit:	\$2,938,916
		For 70% PV Credit:	\$0
Credit per LI Units	\$17,086.7209	Combined 30% & 70% PV Credit Requested	
Credit per LI Bedroom	\$8,543.3605		
			\$2,938,916

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	\$236,224
Plus Other Income Source (list): <u>Laundry, vending, fees, reimbursement</u>	<u>\$23,612</u>
Equals Total Monthly Income:	<u>\$259,836</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$3,118,032
Less Vacancy Allowance <u>7.0%</u>	<u>\$218,262</u>
Equals Annual Effective Gross Income (EGI) - Low Income Units	<u>\$2,899,770</u>

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

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

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

a. Annual EGI Low-Income Units	\$2,899,770
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$2,899,770
d. Total Expenses	\$1,156,931
e. Net Operating Income	\$1,742,839
f. Total Annual Debt Service	\$1,511,891
g. Cash Flow Available for Distribution	\$230,948

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	2,899,770	2,957,765	3,016,920	3,077,259	3,138,804
Less Oper. Expenses	1,156,931	1,191,639	1,227,388	1,264,210	1,302,136
Net Income	1,742,839	1,766,126	1,789,532	1,813,049	1,836,668
Less Debt Service	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891
Cash Flow	230,948	254,235	277,641	301,158	324,777
Debt Coverage Ratio	1.15	1.17	1.18	1.20	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	3,201,580	3,265,612	3,330,924	3,397,542	3,465,493
Less Oper. Expenses	1,341,200	1,381,436	1,422,879	1,465,566	1,509,533
Net Income	1,860,380	1,884,176	1,908,045	1,931,977	1,955,961
Less Debt Service	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891
Cash Flow	348,489	372,285	396,154	420,086	444,070
Debt Coverage Ratio	1.23	1.25	1.26	1.28	1.29

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	3,534,803	3,605,499	3,677,609	3,751,161	3,826,185
Less Oper. Expenses	1,554,819	1,601,463	1,649,507	1,698,992	1,749,962
Net Income	1,979,985	2,004,036	2,028,102	2,052,169	2,076,223
Less Debt Service	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891
Cash Flow	468,094	492,145	516,211	540,278	564,332
Debt Coverage Ratio	1.31	1.33	1.34	1.36	1.37

Estimated Annual Percentage Increase in Revenue 2.00% (Must be $\leq$ 2%)

Estimated Annual Percentage Increase in Expenses 3.00% (Must be $\geq$ 3%)

U. Building-by-Building Information

Must Complete

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

Number of BINS:

4

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.	44			3601 Hopkins Road		Richmond	VA	23224				\$0	\$18,699,454	10/01/28	4.00%	\$747,978			\$0		
2.	40			3601 Hopkins Road		Richmond	VA	23224				\$0	\$17,374,549	10/01/28	4.00%	\$694,982			\$0		
3.	44			3601 Hopkins Road		Richmond	VA	23224				\$0	\$18,699,454	10/01/28	4.00%	\$747,978			\$0		
4.	44			3601 Hopkins Road		Richmond	VA	23224				\$0	\$18,699,454	10/01/28	4.00%	\$747,978			\$0		
5.												\$0				\$0			\$0		
6.												\$0				\$0			\$0		
7.												\$0				\$0			\$0		
8.												\$0				\$0			\$0		
9.												\$0				\$0			\$0		
10.												\$0				\$0			\$0		
11.												\$0				\$0			\$0		
12.												\$0				\$0			\$0		
13.												\$0				\$0			\$0		
14.												\$0				\$0			\$0		
15.												\$0				\$0			\$0		
16.												\$0				\$0			\$0		
17.												\$0				\$0			\$0		
18.												\$0				\$0			\$0		
19.												\$0				\$0			\$0		
20.												\$0				\$0			\$0		
21.												\$0				\$0			\$0		
22.												\$0				\$0			\$0		
23.												\$0				\$0			\$0		
24.												\$0				\$0			\$0		
25.												\$0				\$0			\$0		
26.												\$0				\$0			\$0		
27.												\$0				\$0			\$0		
28.												\$0				\$0			\$0		
29.												\$0				\$0			\$0		
30.												\$0				\$0			\$0		
31.												\$0				\$0			\$0		
32.												\$0				\$0			\$0		
33.												\$0				\$0			\$0		
34.												\$0				\$0			\$0		
35.												\$0				\$0			\$0		
172		0 If development has more than 35 buildings, contact Virginia Housing.																			
		Totals from all buildings								\$0				\$73,472,911				\$0			
										\$0				\$2,938,916				\$0			

Number of BINS:

4

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia Housing's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to Virginia Housing's acceptance, consideration, approval, or disapproval of this reservation request and the issuance or nonissuance of an allocation of credits, grants and/or loan funds in connection herewith.
3. that points will be assigned only for representations made herein for which satisfactory documentation is submitted herewith and that no revised representations may be made in connection with this application once the deadline for applications has passed.
4. that this application form, provided by Virginia Housing to applicants for tax credits, including all sections herein relative to basis, credit calculations, and determination of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of Virginia Housing in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the credits or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; and that any notations herein describing IRC requirements are offered only as general guides and not as legal authority.
5. that the undersigned is responsible for ensuring that the proposed development will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by Virginia Housing prior to allocation, should one be issued.
6. that the undersigned commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.
7. that, for the purposes of reviewing this application, Virginia Housing is entitled to rely upon representations of the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relative to the determination of qualified basis for the development as a whole and/or each building therein individually as well as the amounts and types of credit applicable thereof, but that the issuance of a reservation based on such representation in no way warrants their correctness or compliance with IRC requirements.
8. that Virginia Housing may request or require changes in the information submitted herewith, may substitute its own figures which it deems reasonable for any or all figures provided herein by the undersigned and may reserve credits, if any, in an amount significantly different from the amount requested.
9. that reservations of credits are not transferable without prior written approval by Virginia Housing at its sole discretion.

V. STATEMENT OF OWNER

10. that the requirements for applying for the credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or Virginia Housing regulations, or other binding authority.
11. that reservations may be made subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of a nonrefundable application fee of \$1000 and a nonrefundable reservation fee equal to 7% of the annual credit amount reserved.
12. that a true, exact, and complete copy of this application, including all the supporting documentation enclosed herewith, has been provided to the tax attorney who has provided the required attorney's opinion accompanying this submission.
13. that the undersigned has provided a complete list of all residential real estate developments in which the general partner(s) has (have) or had a controlling ownership interest and, in the case of those projects allocated credits under Section 42 of the IRC, complete information on the status of compliance with Section 42 and an explanation of any noncompliance. The undersigned hereby authorizes the Housing Credit Agencies of states in which these projects are located to share compliance information with the Authority.
14. that any principal of undersigned has not participated in a planned foreclosure or Qualified Contract request in Virginia after January 1, 2019.
15. that undersigned agrees to provide disclosure to all tenants of the availability of Renter Education provided by Virginia Housing.
16. that undersigned waives the right to pursue a Qualified Contract on this development.
17. that the information in this application may be disseminated to others for purposes of verification or other purposes consistent with the Virginia Freedom of Information Act. However, all information will be maintained, used or disseminated in accordance with the Government Data Collection and Dissemination Practices Act. The undersigned may refuse to supply the information requested, however, such refusal will result in Virginia Housing's inability to process the application. The original or copy of this application may be retained by Virginia Housing, even if tax credits are not allocated to the undersigned.

In Witness Whereof, the undersigned, being authorized, has caused this document to be executed in its name on the date of this application set forth in DEV Info tab hereof.

Legal Name of Owner: Hopkins Road Apartments, LP
By: Hopkins Road Apartments GP, LLC
Its General Partner

By: 
Its: Manager of General Partner
(Title)

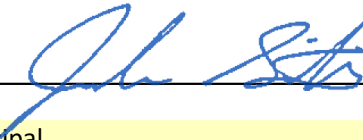
V. STATEMENT OF ARCHITECT

The architect signing this document is certifying that the development plans and specifications incorporate all Virginia Housing Minimum Design and Construction Requirements (MDCR), selected LIHTC enhancements and amenities, applicable building codes and accessibility requirements.

In Witness Whereof, the undersigned, being authorized, has caused this document to be executed in its name on the date of this application set forth in DEV Info tab hereof.

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

By:



Its:

Principal

(Title)

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

V. Previous Participation Certification

Development Name: Hopkins Road Apartments

Name of Applicant (entity): Hopkins Road Apartments, LP

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

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

- “Principal” has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification, it excludes individuals and entities whose ownership interest is solely vested in limited partnership interests of the ownership entity.
- “Participant” means all Principals of the Owner who are required to be individually listed within **the organizational chart attached hereto**.

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

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

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

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

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

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

7. None of the Participants have been convicted of a felony and none are presently the subject of a complaint of indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less.

8. No Participant has been suspended, debarred, or otherwise restricted by any federal or state entity from participating in housing programs administered by such entity due to programmatic noncompliance on the part of either the Participant or an entity in which the Participant was a Principal.

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

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

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

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

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

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

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

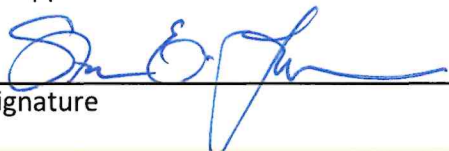
14. No Participants are currently named as a defendant in a civil lawsuit relating to their ownership or other participation in a multi-family housing development where the amount of damages sought by the plaintiffs against the Participants relates to such ownership or participation and is for an amount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

15. No Participant has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion and failure to certify, I have attached the following, which if not provided will automatically disqualify this Application from consideration:

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

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


Signature

Steven E. Lawson | Manager of the General Partner
Printed Name

5/5/2026
Date (no more than 30 days prior to submission of the Application)

W.

LIHTC SELF SCORE SHEET

Self Scoring Process

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by Virginia Housing's staff during the application review and feasibility process. For purposes of self scoring, we have made certain assumptions about your application. Edit the appropriate responses (Y or N) in the yellow shaded cells, if applicable. Items 5f and 5g require a numeric value to be entered.

Please remember that this score is only an estimate. Virginia Housing reserves the right to change application data and/or score sheet responses where appropriate, which may change the final score.

MANDATORY ITEMS:

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

Included

Score

Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y, N, N/A	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0

Total:

0.00

1. READINESS:

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

Y	0 or -50	0.00
N	0 or -25	0.00
N	0 to 10	0.00
N	0 or 10	0.00
Y	0 or 15	15.00
N	0 or 15	0.00
N	0 or 5	0.00
N	0 or 15	0.00

Total:

15.00

2. HOUSING NEEDS CHARACTERISTICS:

- a. Sec 8 or PHA waiting list preference
- b. Existing RD, HUD Section 8 or 236 program
- c. Subsidized funding commitments
- d. Tax abatement on increase of property's value
- e. New project based rental subsidy) in Northern Virginia or New Construction pool
- f. Census tract with <12% poverty rate
- g. Development provided priority letter from Rural Development
- h. Dev. located in area with increasing rent burdened population

Y	0 or up to 5	5.00
N	0 or 20	0.00
0.00%	Up to 60	0.00
N	0 or 5	0.00
N	up to 40	0.00
0%	0, 20, 25 or 30	0.00
N	0 or 15	0.00
Y	Up to 20	20.00

Total:

25.00

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			28.00
b. <removed for 2026>			0.00
c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d. Proximity to public transportation	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	N	0 or 10	0.00
f. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
g. Developments with less than 100 low income units	N	up to 20	0.00
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i. Meets Target Population Development Characteristics	N	0 or 10	0.00
Total:			58.00

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$113,500	\$78,100

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	18.60%	Up to 15	13.95
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	0.00%	Up to 10	0.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			28.95

5. SPONSOR CHARACTERISTICS:

a. <QAP change - removed for 2026 cycle>	N		0.00
b. Veteran Small Business Principal owner 25% or greater	N	0 or 30	0.00
c. Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per item	0.00
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
h. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
i. Developer experience - more than 2 requests for Final Inspection	0	0 or -5 per item	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
Total:			0.00

6. EFFICIENT USE OF RESOURCES:

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

7. BONUS POINTS:

a. Extended Use Restriction beyond 15 year compliance period	25 Years	40 or 70	40.00
or b. Nonprofit or LHA purchase option/ ROFR	N	0 or 60	0.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	10 or 15	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Veteran Owned Small Business Certification	N	up to 10	0.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
h. Zero Ready or Passive House certification from prior allocation	N	0, 10 or 20	0.00
Total:			45.00

300 Point Threshold - all 9% Tax Credits

200 Point Threshold - Tax Exempt Bonds

TOTAL SCORE:**216.45**

Enhancements:

All units have:

	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	8.00
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	0.00
f. Baths equipped with humidistat	3	3.00
g. Watersense labeled faucets, toilets and showerheads (without Green Certification)	3	3.00
h. Rehab only: new infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	0.00
j. USB in kitchen, living room and all bedrooms	1	1.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	0.00
m. All interior doors within units are solid core	3	0.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	4.00

 28.00

All elderly units have:

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

 0.00

Total amenities: 28.00

X. Development Summary

Summary Information

2026 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	Hopkins Road Apartments
-------------------	--------------------------------

Cycle Type:	4% Tax Exempt Bonds Credits	Requested Credit Amount:	\$2,938,916
Allocation Type:	0	Jurisdiction:	Richmond City
Total Units	172	Population Target:	General
Total LI Units	172		
Project Gross Sq Ft:	217,982.57	Owner Contact:	Austin Pittman
Green Certified?	FALSE		

Total Score
216.45

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$31,194,985	\$181,366	\$143	\$1,511,891
Grants	\$0	\$0		
Subsidized Funding	\$0	\$0		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$41,466,925	\$241,087	\$190	66.02%
General Req/Overhead/Profit	\$5,211,283	\$30,298	\$24	8.30%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$9,581,018	\$55,704	\$44	15.25%
Acquisition	\$1,550,000	\$9,012	\$7	2.47%
Developer Fee	\$5,000,000	\$29,070	\$23	7.96%
Total Uses	\$62,809,226	\$365,170		

Income		
Gross Potential Income - LI Units	\$3,118,032	
Gross Potential Income - Mkt Units	\$0	
Subtotal	\$3,118,032	
Less Vacancy %	7.00%	\$218,262
Effective Gross Income		\$2,899,770

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$448,591	\$2,608
Utilities	\$218,041	\$1,268
Operating & Maintenance	\$344,236	\$2,001
Taxes & Insurance	\$94,463	\$549
Total Operating Expenses	\$1,105,331	\$6,426
Replacement Reserves	\$51,600	\$300
Total Expenses	\$1,156,931	\$6,726

Cash Flow	
EGI	\$2,899,770
Total Expenses	\$1,156,931
Net Income	\$1,742,839
Debt Service	\$1,511,891
Debt Coverage Ratio (YR1):	1.15

Total Development Costs	
Total Improvements	\$56,259,226
Land Acquisition	\$1,550,000
Developer Fee	\$5,000,000
Total Development Costs	\$62,809,226

Proposed Cost Limit/Sq Ft:	\$281
Applicable Cost Limit/Sq Ft:	\$556
Proposed Cost Limit/Unit:	\$356,158
Applicable Cost Limit/Unit:	\$589,015

Unit Breakdown	
# of Eff	0
# of 1BR	32
# of 2BR	108
# of 3BR	32
# of 4+ BR	0
Total Units	172

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	172	172
>60% AMI	0	0
Market	0	0

Income Averaging? TRUE

Extended Use Restriction? 40

Y. Efficient Use of Resources

If the Combined Max Allowable Credits is \$500,000 and the annual credit requested is \$200,000, you are providing a 60% savings for the program. This deal would receive all 100 credit points.

For another example, the annual credit requested is \$300,000 or a 40% savings for the program. Using a sliding scale, the credit points would be calculated by the difference between your savings and the desired 60% savings. Your savings divided by the goal of 60% times the max points of 100. In this example, $(40\%/60\%) \times 100$ or 66.67 points.

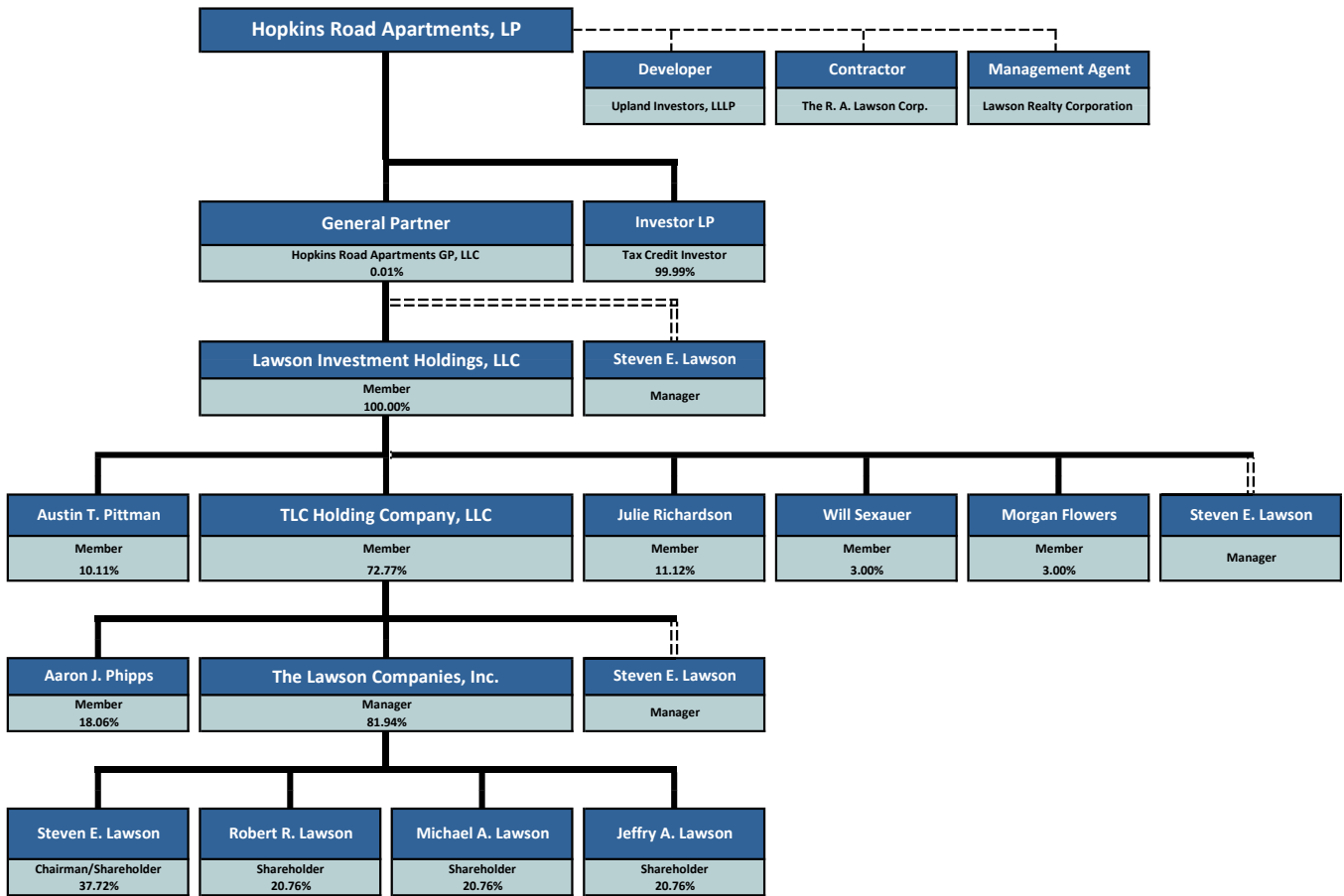
Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	\$2,938,916
Credit Requested	\$2,938,916
% of Savings	0.00%
Sliding Scale Points	44.5

Tab A:

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

Hopkins Road Apartments, LP - Closing Org Chart



Hopkins Road Apartments, LP
Deferred Developer Fee Cash Flow Analysis

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	2,899,770	2,957,765	3,016,920	3,077,259	3,138,804	3,201,580	3,265,612	3,330,924	3,397,542	3,465,493	3,534,803	3,605,499	3,677,609	3,751,161	3,826,185
Less Oper. Expenses	1,156,931	1,191,639	1,227,388	1,264,210	1,302,136	1,341,200	1,381,436	1,422,879	1,465,566	1,509,533	1,554,819	1,601,463	1,649,507	1,698,992	1,749,962
Net Income	1,742,839	1,766,126	1,789,532	1,813,049	1,836,668	1,860,380	1,884,176	1,908,045	1,931,977	1,955,961	1,979,985	2,004,036	2,028,102	2,052,169	2,076,223
Less Debt Service	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891	1,511,891
Beginning Deferred Developer Fee	2,947,062	2,716,114	2,461,879	2,184,238	1,883,080	1,558,303	1,209,814	837,529	441,375	21,289	0	0	0	0	0
Less Deferred Developer Fee	230,948	254,235	277,641	301,158	324,777	348,489	372,285	396,154	420,086	0	0	0	0	0	0
Remaining Deferred Developer Fee	2,716,114	2,461,879	2,184,238	1,883,080	1,558,303	1,209,814	837,529	441,375	21,289	0	0	0	0	0	0
Cash Flow	0	0	0	0	0	0	0	0	0	444,070	468,094	492,145	516,211	540,278	564,332
Debt Coverage Ratio	1.15	1.17	1.18	1.20	1.21	1.23	1.25	1.26	1.28	1.29	1.31	1.33	1.34	1.36	1.37

Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, December 5, 2025

This is to certify that the certificate of limited partnership of

Hopkins Road Apartments, LP

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

Effective date: December 5, 2025



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

A certificate of limited partnership was filed with the Commission on behalf of Hopkins Road Apartments, LP, a limited partnership formed under the law of VIRGINIA, effective as of December 5, 2025.

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

April 9, 2026

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

Bernard J. Logan, Clerk of the Commission

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, December 5, 2025

This is to certify that the certificate of organization of

Hopkins Road Apartments GP, LLC

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

Effective date: December 5, 2025



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

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

That the Limited Liability Company was formed on December 5, 2025; and

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

April 9, 2026

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

Bernard J. Logan, Clerk of the Commission

Tab C:

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



Steve Smith
Senior Vice President

Truist Community Capital, LLC
120 East Baltimore St.
Baltimore, MD 21202
Tel 410-986-1656
steve.d.smith@truist.com

May 04, 2026

Aaron J. Phipps
Senior Vice President and CFO
The Lawson Companies
150 W Main St, Suite 1650
Norfolk, VA 23510

RE: Hopkins Road Apartments

Dear Mr. Phipps:

This letter of interest expresses the terms and conditions that Truist Community Capital, LLC finds reasonable for making an investment in today's market.

Project Description: Hopkins Road Apartments, LP. The new construction of an 172-unit family property with related site amenities, located in Richmond, VA.

Project Type: New Construction

Projected LIHTC: The Company expects to be eligible for LIHTC of approximately \$2,938,916 per annum, of which 99.99% will be allocated to the Investor. We assume an applicable tax credit rate of 4%.

Price Per Credit: The Investor will make an equity investment in the Company equal to \$0.88 for each \$1.00 of LIHTC properly allocable to the Investor.

Estimated Total Capital: Estimated to be \$25,859,874 based on information provided by you or your agents.

Capital Contribution Schedule

Milestone	Percentage	Equity Amount
Admission	25%	\$6,464,968
Completion	55%	\$14,222,931
Stabilization	15%	\$3,878,981
Tax Return / 8609	5%	\$1,292,994
TOTAL	100%	\$25,859,874

We are pleased to have this opportunity to provide interest in this project.

Sincerely,

Stephen D. Smith
Senior Vice President

Advantage Capital

May 8, 2026

Lawson Companies
Attn: Jim Gonos
151 W Main St, Suite 1650
Norfolk, VA 23511

Re: 3601 Hopkins Road – Richmond, Virginia (“Proposed Development”)

Dear Jim,

Advantage Capital (“AC” or “State LP”) is pleased to provide this syndication letter that outlines the terms under which the State LP would pursue a limited partnership interest in the partnership owning the Proposed Development (the “Project Partnership”). The State LP’s investment in the Project Partnership would be made in consideration of and expectation of several benefits, including but not limited to, up to a 0.1% interest in profits and losses from operations, up to a 0.1% interest in gains and losses from capital transactions, 100% of the VA LIHTC (“State Credits”), and up to 0.1% of the Federal Low Income Housing Tax Credits (“Federal Credits”), to be generated by the Proposed Development, consisting of 172 rental units located in Richmond, Virginia.

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

Development Information:

1. The development will consist of 172 units.
2. The Proposed Development will be considered a “Qualified Low-Income Housing Project” under Section 42 of the Internal Revenue Code.
3. Tax Credits:
 - a. \$2,248,453 annually (Federal LIHTC/10 Years)
 - b. \$200,000 annually (Virginia LIHTC/10 Years)
 - i. AC would be willing to invest in up to the maximum of \$1,500,000 of HOTC per project
4. Capital Contribution Rate Per Credit:
 - a. \$.88/Federal Credit (to match assumed Federal LIHTC investor pricing)
 - b. \$.51/State Credit
5. Total Capital Contributions:
 - a. \$1,020,000 with respect to State Credits
 - b. \$19,786 with respect to Federal Credits
 - i. Total - \$1,039,786

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

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

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

Sincerely,



William Fiederlein
Vice President

Tab D:

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

N/A

Tab E:

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

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "Agreement"), is made this 17th day of November, 2025 (the "Effective Date"), by and between KINGDOM LIFE CHURCH, INC., a Virginia nonstock corporation ("Seller"), and THE LAWSON COMPANIES, INC., a Virginia corporation, or assigns, ("Buyer"); and provides as follows:

WITNESSETH:

1. **Property.** Seller agrees to sell and Buyer agrees to buy at the price and upon the terms and conditions herein set forth that certain parcel of real estate consisting approximately 5.321 acres located at 3601 Hopkins Road in Richmond, Virginia, having GPIN C0090789050 (the "Property"). The Property is more particularly described on Exhibit A attached hereto. The Property shall include: (i) all easements or rights-of-way affecting or appurtenant to the Property and any of Seller's rights to use same; (ii) all right, title and interest of Seller in and to all rights of ingress and egress to and from the Property; (iii) any right, title and interest of Seller in and to any and all public roads, streets and ways, opened or proposed, affecting or bounding the Property; and (iv) any right, title and interest of Seller in and to any and all strips or pieces of property abutting, bounding or which are adjacent to the Property.

2. **Purchase Price.** The purchase price (the "Purchase Price") for the Property shall be **\$1,550,000.00**. The Purchase Price shall be payable as follows:

(a) The sum of **\$10,000.00** shall be deposited with Safe Harbor Title Company as escrow agent (herein referred to as "Escrow Agent" or "Title Company") within five (5) business days after the Effective Date (the "Initial Deposit"). If the Escrow Agent deposits the Initial Deposit and the rest of the "Deposit" (as defined below) in a federally insured interest-bearing account, any interest earned on the Deposit shall be added to and become a part of the Deposit, and any such interest shall be disbursed or applied in the same manner as the original principal amount under the terms of this Agreement. The Initial Deposit shall be fully refundable until expiration of the Due Diligence Period (as defined below), and upon the expiration of the Due Diligence Period, Escrow Agent shall release the Initial Deposit to Seller, and the Initial Deposit shall be deemed to be non-refundable, except as thereafter as otherwise provided in this Agreement (in such case, Seller shall be obligated to return the initial Deposit to Buyer). Within three (3) days after the expiration of the Due Diligence Period, Buyer shall deposit with Title Company an additional **\$10,000.00** (the "Additional Deposit"). The Additional Deposit shall be refundable prior to the expiration of the Entitlement Period (defined below), and thereafter shall be non-refundable except as expressly provided in this Agreement. As each of the Initial Deposit, the Additional Deposit and any Extension Deposit (if applicable) are delivered to the Escrow Agent they may be referred to herein collectively, as the "Deposit." The Deposit shall be held by Title Company in accordance with the terms hereof as an earnest money deposit.

(b) The balance of the Purchase Price minus the Deposit (including any Extension Deposit) shall be paid by Buyer to Seller by wire transfer of immediately available funds at Closing hereunder. Likewise, Title Company shall release to Seller the Deposit (including any Extension Deposit) at Closing hereunder.

3. **Closing.** The closing of the sale and purchase of the Property (the "Closing"; and the date upon which Closing occurs, the "Closing Date") shall be held through an escrow with the Title Company on the date that is thirty (30) days after the expiration of the Entitlement Period (defined below), unless extended as set forth herein, but in no event will Closing occur after December 12, 2026.

4. **Title.** The Property shall be conveyed and accepted subject only to those certain matters identified below as "Permitted Exceptions." No later than thirty (30) days after the Effective Date, Buyer shall obtain a title insurance commitment (the "Title Commitment") for an owner's title insurance policy from the Title Company. Buyer shall be responsible for and pay the cost of the title examination and the issuance of the Title Commitment and policy. Promptly after the commencement of the Due Diligence Period, Buyer may, at its expense, obtain an ALTA survey of the Property (the "Survey"). Prior to or on the date that is ninety (90) days after the Effective Date, Buyer shall inform Seller in writing (the "Title Objection Notice") as to any title defects or other objections regarding the Property that are disclosed by the Title Commitment and/or Survey and that, in Buyer's sole discretion, adversely affect Buyer's intended use of the Property for multi-family housing (each a "Title Objection"). Within thirty (30) days after Seller's receipt of the Title Objection Notice, Seller shall either (i) cure all such Title Objections to the reasonable satisfaction of Buyer or (ii) notify Buyer in writing that Seller is unwilling or unable to cure the Title Objections. Failure by Seller to notify Buyer of its inability or unwillingness to cure the Title Objections shall be deemed notice that Seller is unwilling or unable to cure the Title Objections. If Seller is unwilling to cure Buyer's title objections (or is deemed to be unwilling to cure the Buyer's title objections because Seller did not cure the Title Objections or deliver written notice within the required timeframe), then Buyer may, at its option, either (i) terminate this Agreement by giving Seller written notice of such termination on or prior to the expiration of the Due Diligence Period or (ii) waive such Title Objections and proceed to Closing, with no reduction in the Purchase Price. If Buyer does not terminate within the timeframe provided above, then Buyer shall be deemed to have selected option (ii). If Buyer elects to terminate this Agreement pursuant to this Paragraph 4, the Deposit shall be refunded to Buyer and the parties hereto shall have no further obligations or liabilities to one another hereunder, except as expressly set forth herein. If Seller elects to remedy any of Buyer's title objections, then Seller shall use reasonable diligence in doing so. If Seller is unable to remedy all of Buyer's objections, as provided in the Seller's Cure Notice, to Buyer's reasonable satisfaction, prior to expiration of the Seller's Response Period, then Buyer may elect to proceed to Closing or terminate this Agreement and receive a full refund of the Deposit and each party shall be relieved of all obligations hereunder, except as otherwise expressly set forth herein. All items of record as of the Effective Date not objected to by Buyer or waived by Buyer pursuant to this Paragraph 4 shall be "Permitted Exceptions." However, subject to the exception herein, any deeds of trust, mortgages, judgments, delinquent taxes or any other liens which may be satisfied by the payment of money shall not be Permitted Exceptions and shall be either paid by Seller prior to Closing or paid by the Title Company with funds received at Closing. Any said deeds of trust, mortgages, judgments, or any other liens that are not against the Seller shall not be required to be paid by the Seller and the Seller may elect to cure said defects, seek judicial resolution of same, or refuse to cure same as set forth hereinabove; provided, if any said deeds of trust, mortgages, judgments, or any other liens that are not against the Seller is not released on or prior to Closing, then Buyer shall have the right to terminate this Agreement by delivering written notice to Seller in which event this Agreement will

terminate, the entire Deposit will be returned to Buyer and the parties will have no further obligations under this Agreement except for those obligations that expressly survive termination.

Notwithstanding Buyer's obligation to provide its Title Objection Notice within the time frame specified above, Buyer reserves the right to object to any new title matters which either were (i) not shown in the original Title Commitment or (ii) not of record as of the date of the original Title Commitment. Buyer may provide an additional Title Objection Notice regarding such new title matters within five (5) business days after receiving any new Title Commitment showing such additional matters, and Seller and Buyer shall have the same response times as specified above.

5. Risk of Loss.

(a) Casualty. If Seller learns of a loss of or physical damage to the Property (a "Casualty"), then Seller will notify Buyer regarding such loss or damage within five (5) days after the casualty event occurs (a "Casualty Notice"). In the event of a Casualty, Buyer may elect to terminate this Agreement by providing written notice of such termination within twenty-one (21) days after Buyer's receipt of the Casualty Notice, in which event this Agreement will terminate, the entire Deposit (including any Extension Deposit) will be returned to Buyer and the parties will have no further obligations under this Agreement except for those obligations that expressly survive termination. If Buyer does not elect to terminate this Agreement after a Casualty, then Seller will assign to Buyer at Closing all remaining right, title and interest of Seller in and to any applicable insurance proceeds, including property casualty and business interruption insurance (less the reasonable, direct, out-of-pocket cost of any repair or restoration completed by Seller prior to Closing), Buyer will receive a credit towards the Purchase Price in amount of any deductible under any applicable property damage or casualty policy of insurance (if Buyer is required to pay the deductible after Closing) and the parties will proceed to Closing without any reduction in the Purchase Price.

(b) Condemnation. If, prior to Closing, a condemnation or eminent domain proceeding ("Proceeding") is commenced against the Property, then Seller will give Buyer notice within the shorter of five (5) days after Seller receives written notice of any such Proceeding or the Closing Date. If any such notice is given, and if the Proceeding affects all or any material portion of the Property (in Buyer's sole discretion), then Buyer may elect to terminate this Agreement by written notice to Seller sent no later than twenty-one (21) days after Buyer's receipt of Seller's notice ("Buyer Condemnation Response Period") in which event this Agreement will terminate, the entire Deposit (including any Extension Deposit) will be returned to Buyer and the parties will have no further obligations under this Agreement except for those obligations that expressly survive termination. If Buyer received Seller's notice less than twenty-one (21) days before the Closing, Closing will be extended by the number of days needed to afford Buyer its full twenty-one (21) days in the Buyer Condemnation Response Period plus one day. If Buyer does not so terminate this Agreement, then Buyer will complete the transaction contemplated by this Agreement without abatement or reduction in the Purchase Price, Seller will not be obligated to restore the Property, Seller will not negotiate or settle any claims for compensation prior to Closing without Buyer's participation and Seller will assign to Buyer all rights, if any, to receive any award payable as a result of such Proceeding.

6. Due Diligence Inspection.

(a) Within five (5) business days after the Effective Date, Seller shall deliver to Buyer copies of the Property related documents and materials listed on Exhibit B attached hereto (collectively, the "Seller's Materials"). Any materials not delivered during this time shall be deemed to be unavailable, unless Seller otherwise discovers such Seller's Materials in Seller's possession, which Seller agrees to promptly provide to Buyer in good faith. Buyer shall have five (5) business days upon the expiration of the delivery date to object to any non-delivery of said materials. During the term of this Agreement, Buyer, its agents, engineers, contractors and other representatives (collectively "Buyer's Agents") shall have the right to go upon the Property for the purpose of conducting such inspections, investigations and tests (the "Inspections") as Buyer, in its sole discretion, deems necessary or desirable in connection with the purchase of the Property, including without limitation, making surveys, examinations, inspections, rezoning applications, appraisals, environmental assessments, wetlands delineations, soil tests and borings. Buyer shall assume all risks involved in entering upon the Property for the performance of such Inspections. Except in instances of gross negligence by Seller, Buyer shall indemnify and hold Seller harmless from and against all claims, losses, liabilities, damages, costs and expenses (including reasonable attorney's fees), arising from the negligence of Buyer's Agents in inspecting the Property (provided, however, that the foregoing indemnity shall not apply to any diminution in the value of the Property based upon the reports obtained by Buyer). In addition, in the event the Closing fails to occur for any reason other than a Seller default, then upon request from Seller, Buyer shall deliver copies of any completed third-party reports (including without limitation, any Phase I, ALTA survey, title commitment, wetlands delineation, and geotechnical analysis) generated during the Inspections that are in Buyer's possession. Notwithstanding the foregoing, under no circumstances, other than legal subpoena or duly filed discovery, shall Buyer be required to deliver any internal analysis, memorandums, or proprietary information prepared by Buyer or on behalf of Buyer.

(b) Termination. For the period commencing on the Effective Date and ending on that date which is one hundred twenty (120) days thereafter unless extended as set forth herein. (the "Due Diligence Period"), Buyer will have the right to terminate this Agreement, if as a result of Buyer's Inspections or for any other reason (or no reason), Buyer determines, in its sole and absolute discretion, that it is not in Buyer's interest to purchase the Property. In the event Buyer elects to terminate this Agreement, Buyer will give written notice of such election to Seller and to Escrow Agent, on or prior to the expiration of the Due Diligence Period. If such notice is given, this Agreement will terminate as of the date of said notice, the Escrow Agent will return the entire Deposit to Buyer and, except as otherwise provided herein, none of the parties hereto will have any further rights or obligations hereunder nor will Buyer be required to cause any third-party report to be completed after this Agreement has terminated. If such termination notice is not given by Buyer, Buyer will be deemed to have elected to proceed to Closing.

7. Entitlement Period.

Beginning on the expiration of the Due Diligence Period and ending on the earlier to occur of: (1) the date that Buyer obtains the Entitlements (as defined below) in final form beyond any applicable appeals period; and (2) the date that is one hundred eighty (180) days after the

expiration of the Due Diligence Period, unless extended as set forth herein (the "Entitlement Period"), Buyer will use commercially reasonable efforts to obtain each of the following (collectively, the "Entitlements"): (i) an approved special use permit issued by the City of Richmond (the "City") to be in general conformance with the site plan delivered by Buyer to the City in connection with Buyer's intended development of the Property; and (ii) receipt of an affordable housing performance grant by the City. Seller agrees to cooperate with Buyer's efforts to obtain the Entitlements, including, without limitation, allowing applications to be made in Seller's name. Seller agrees to execute all customary documents and petitions requested by Buyer to obtain the Entitlements. In the event Buyer's Entitlements are denied or, during the Entitlement Period, Buyer reasonably believes that the Entitlements will not be issued by the City, in its reasonable discretion, then Buyer, may terminate the Agreement by written notice to Seller on or prior to the expiration of the Entitlement Period, whereupon this Agreement will be deemed terminated, the Deposit will be delivered by the Title Company and Seller (as applicable) to Buyer, and the parties will have no further obligations under this Agreement except for those terms that expressly survive termination.

8. Pro-rations and Closing Costs.

(a) Tax Prorations. Ad valorem taxes and assessments shall be prorated as of midnight on the Closing Date as if Buyer were the owner of the Property for the entirety of the Closing Date. If the amount of the Closing tax year's property taxes are not available on the Closing Date, such taxes will be prorated based upon the prior tax year's assessment;. Any roll back or land use taxes shall be the sole responsibility of Buyer and shall be paid at Closing.

(b) Other Prorations. Other apportionable items, if any, are to be pro-rated as of the Closing Date as if Buyer were the owner of the Property for the entirety of the Closing Date.

(c) Closing Costs.

Seller shall pay for: (i) the Virginia Grantor's Tax incurred in connection with the recordation of the Deed, (ii) the costs of preparation of the Deed and any other documents required to be delivered by Seller at Closing, (iii) the costs of any regional congestion fees and regional transportation fees, (iv) (v) the costs and expenses of recording any instruments required to discharge any of the liens or encumbrances against the Property required to be discharged by Seller at Closing, and (vi) expenses Seller might incur in connection with its election to remove Title Objections.

Buyer shall pay for: (i) the Virginia "Grantee Tax" incurred in connection with the recordation of the Deed, (ii) all costs for the Title Commitment and premiums for any title policy issued to Buyer, (iii) all costs and expenses for or in connection with any loan(s) obtained by Buyer in connection with the purchase of the Property, (iv) all of Buyer's due diligence costs and expenses incurred in connection with the Inspections, (v) the settlement and closing fees charged by the Title Company, and (vii) all other costs and expenses Buyer incurs in connection with Closing. Buyer and Seller shall pay for their respective attorney's fees and costs.

9. **Deliveries at Closing.** Seller shall deliver to Buyer at or before the Closing the following:

(a) A Special Warranty Deed (the "Deed") in form sufficient for recording, conveying good and marketable fee simple title to the Property, free and clear of all liens, leases, restrictions and encumbrances, other than the Permitted Exceptions, in a form acceptable to Seller and Buyer. If so requested by Buyer, the Deed shall include a quitclaim provision quitclaiming the Property to Buyer using the property description provided in Buyer's Survey;

(b) A customary owner's affidavit as to mechanic's liens and Seller having no knowledge of any entity entitled to possession, as reasonably required by the Title Company with "gap coverage" provisions acceptable to the Title Company and Seller;

(c) A closing certificate (in form reasonably acceptable to Buyer) confirming that the Seller's representations set forth in Paragraph 9 of this Agreement are true and correct on and as of Closing and that Seller has performed all covenants and agreements to be performed on its part prior to Closing.

(d) A non-foreign affidavit and the information required to file a Form 1099 with the Internal Revenue Service, if one is required;

(e) The information required to file a Virginia Form R-5 or R-5E with the Virginia Department of Taxation, if one is required;

(f) An assignment to Buyer of any permits or approvals affecting the Property and all surveys, plats, studies, reports and other information related to the Property and provided to Buyer by Seller that Seller has any interest in;

(g) Evidence of termination of all third party contracts and other agreements affecting the Property;

(h) A settlement or closing statement;

(i) Such other documents, instruments (of conveyance or otherwise), affidavits or resolutions as reasonably requested by the Title Company or Buyer; and

(j) Vacant possession of the Property with all personal property and debris removed from the Property, including any personal property of any prior tenants of the Property. Seller acknowledges that Buyer shall have the right to perform an inspection of the Property within fifteen (15) days prior to the Closing Date to confirm that all personal property and debris have been removed from the Property. If Seller fails to remove any and all personal property and debris (including the personal property and debris of any tenants) prior to the Closing Date, then in addition to all other rights and remedies provided to Buyer under this Agreement, Buyer shall have the right (but not the obligation) to deem all such personal property abandoned and remove and dispose of the personal property and debris.

Buyer shall deliver the Purchase Price to Seller together with an executed counterpart of the settlement or closing statement at Closing.

10. **Seller's Representations and Warranties.** Seller warrants and represents as of the date of this Agreement and as of the Closing and, where indicated, agrees as follows:

(a) **Organization; Authority.** Seller is duly organized and validly existing under the laws of the Commonwealth of Virginia. Seller is authorized to transact business in the Commonwealth of Virginia and has full power and authority to enter into and perform this Agreement in accordance with its terms. The person executing this Agreement has been duly authorized to do so on behalf of Seller.

(b) **Authorization; Validity.** The execution and delivery of this Agreement by Seller and Seller's consummation of the transactions contemplated by this Agreement have been duly and validly authorized. Assuming the valid execution and delivery of this Agreement by Buyer, this Agreement constitutes a legal, valid and binding agreement of Seller enforceable against it in accordance with its terms.

(c) **Title.** Seller is the owner in fee simple of the Property.

(d) **Sale Agreements.** The Property is not subject to any outstanding agreement of sale, option or other right of any third party to acquire any interest therein.

(e) **Litigation.** There is no litigation or proceeding pending, or to the best of Seller's knowledge, threatened against Seller relating to the Property or which would adversely affect Seller's ability to close on the sale of the Property.

(f) **Leases and Agreements.** There are no leases affecting the Property, oral or written. There are no leasing commissions due (or that will be due) under any leasing agreement affecting the Property. There are no contracts, subcontracts or agreements affecting the Property which will be binding upon Buyer or the Property after Closing.

(g) **Bankruptcy.** Neither Seller nor the Property is the subject of any insolvency or bankruptcy proceedings, nor the subject of any suit or proceeding at law or in equity or otherwise the result of which might affect Seller's ability to convey the Property, or which might impose a lien or encumbrance on the Property following the date hereof.

(h) **Binding Commitments.** Seller has made no commitments to any governmental authority, utility company or to any organization, group or individual relating to the Property which would impose an obligation on Buyer or its successors or assigns to make any contribution of money or dedication of land or to construct, install or maintain any improvements of a public or private nature on or off of the Property.

(i) **Condemnation.** Seller has no knowledge that either the whole or any portion of the Property, including access thereto or any easement benefitting the Property, is subject to temporary requisition of use by any governmental authority or has been condemned, or taken in any proceeding similar to a condemnation proceeding, nor is there now pending or

threatened any condemnation or similar proceeding against the Property or any portion thereof. Seller has received no notice nor has any knowledge that any such proceeding is contemplated.

(j) No Violations. Seller has received no notice from any governmental body or agency or any other third party, nor does Seller have knowledge of, any violations of any law, order, requirement or regulation affecting the Property, including but not limited to violations of zoning, environmental regulations, and/or other ordinances.

(k) Binding Commitments. Seller has made no commitments to any governmental authority, utility company or to any organization, group or individual relating to the Property which would impose an obligation on Buyer or its successors or assigns to make any contribution of money or dedication of land or to construct, install or maintain any improvements of a public or private nature on or off of the Property.

(l) OFAC Compliance. Seller is not, nor will it become, a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated Nationals and Blocked Persons List) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action, and Seller is not engaged and will not become engaged in any dealings or transactions or be otherwise associated with such persons or entities.

Seller otherwise makes no representations or warranties expressed or implied with respect to the Property, and, notwithstanding the above, Buyer will accept the property in is "as-is, where-is" condition.

The representations and warranties made by Seller in this Section shall survive Closing for a period of eighteen (18) months after the date of the Closing.

11. **Buyer's Warranties.** Buyer hereby warrants and represents as of the date of this Agreement and as of the Closing and agrees as follows:

(a) Organization; Authority. Buyer is a corporation duly incorporated, validly existing and in good standing in the Commonwealth of Virginia. Buyer has full power and authority to enter into and perform this Agreement in accordance with its terms, and the person executing this Agreement on behalf of Buyer has been duly authorized to do so.

(b) The individual(s) executing this Agreement and the documents required hereby to be executed by Buyer or on behalf of Buyer have the legal power, right and actual authority to bind Buyer to the terms and conditions hereof and thereof.

(c) The execution, delivery and performance of this Agreement by Buyer have been duly authorized by all necessary actions and this Agreement constitutes the legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms.

(d) The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby by Buyer do not, and will not, require the consent or approval of, or filing with, any court or governmental authority or constitute an event of default under any agreement affecting Buyer.

(e) This Agreement constitutes a legal, valid, and binding agreement of Buyer, enforceable against Buyer in accordance with its terms.

The representations and warranties made by Buyer in this Section shall survive Closing for a period of eighteen (18) months after the date of the Closing.

12. **Conditions to Closing.** Buyer's obligations to close on the purchase of the Property in accordance with the terms hereof is expressly conditioned upon the occurrence of the following prior to the Closing:

(a) The obligations of Seller contained in this Agreement shall have been performed in all respects and Seller shall have delivered all of the Seller's closing deliverables pursuant to Section 9 above.

(b) All of the representations of Seller provided in this Agreement shall be true and correct in all material respects as of the Closing Date.

(c) Receipt by Buyer of the Entitlements pursuant to Section 7 of this Agreement.

The foregoing conditions must be either satisfied or waived by Buyer on or before the Closing Date, as it may be extended pursuant to the terms hereof. If any of the conditions above have not been satisfied by the Closing Date, then Buyer may either (i) terminate this Agreement by written notice to Seller, in which event the entire Deposit (including any Extension Deposit) shall be returned to Buyer and thereafter neither party shall have any further rights against or obligations to the other party, except as expressly set forth herein; or (ii) waive the unsatisfied condition or conditions and proceed to Closing without any adjustment in the Purchase Price. Notwithstanding anything to the contrary contained in this paragraph, nothing in this paragraph shall be construed as limiting Buyer from exercising any of its remedies provided in Section 14(b) below if the failure of a condition precedent is due to a Seller default.

13. **Agency and Commissions.** The parties acknowledge and agree that Seller has not engaged the service of any agent or broker in connection with its sale of the Property. Buyer has not engaged the service of any agent or broker in connection with its purchase of the Property except Range Commercial Partners (the "Buyer's Broker") pursuant to that certain separate Buyer's Broker Agreement dated November 7, 2025 (the "Broker Agreement"). In the event the transaction contemplated by this Agreement closes, then Buyer shall be responsible for paying any applicable broker commission owed to Buyer's Broker pursuant to the separate Broker Agreement. Buyer shall indemnify and hold Seller harmless from and against any claims for commissions, arising from the actions of Buyer in connection with this purchase and sale. Seller shall indemnify and hold Buyer harmless from and against any claims for commissions, arising from the actions of Seller in connection with this purchase and sale. In addition, Seller shall indemnify and hold

Buyer harmless from and against any claims for commissions arising from any leasing activity on the Property accruing prior to the Closing Date.

It is also understood that William Sexauer of The Lawson Companies, Inc., is a licensed real estate agent in Virginia, but will not receive a commission in connection this transaction.

14. Defaults.

(a) Upon the expiration of the Due Diligence Period and the Entitlement Period, in the event Buyer defaults in the performance of Buyer's obligations hereunder and such default continues for a period of fifteen (15) days after written notice from Seller, and Seller is not in default, then Seller shall be entitled to exercise any of the following remedies, at Seller's election: (i) terminate this agreement and receive the Deposit from the Title Company as liquidated damages and file suit for damages, including but not limited to all reasonable attorneys fees, out-of-pocket costs and expenses actually incurred by Seller in connection with the transaction contemplated by this Agreement not to exceed \$25,000.00, and the parties shall have no further obligations hereunder, except as otherwise expressly provided herein; or (ii) to bring suit to compel specific performance of this Agreement.

(b) In the event Seller defaults in the performance of Seller's obligations hereunder and such default continues for a period of fifteen (15) days after written notice from Buyer, and Buyer is not in default, then Buyer shall be entitled to exercise any of the following remedies, at Buyer's election: (i) to purchase the Property notwithstanding such default, in which event such default shall be deemed to be waived; (ii) to terminate this Agreement, in which event Buyer shall be entitled to the return of its entire Deposit (including any Extension Deposit) plus reimbursement from Seller for all reasonable, out-of-pocket costs and expenses actually incurred by Buyer in connection with the transaction contemplated by this Agreement, and the parties shall have no further obligations hereunder, except as otherwise expressly provided herein; or (iii) to bring suit to compel specific performance of this Agreement.

(c) Notwithstanding anything in this Agreement to the contrary, for purposes of Sections 14(a) and (b) above, the term "Deposit" shall only include the Initial Deposit if the default and termination occurs prior to the expiration of the Due Diligence Period and shall include the Initial Deposit and the Additional Deposit if the default and termination occurs after the delivery of the Additional Deposit to Title Company pursuant to Section 2 above. In addition, the party that is entitled to the Deposit pursuant to Section 14(a) and/or (b) shall also be entitled to receipt of any applicable Extension Deposit that has been delivered by Buyer.

(d) In the event any litigation or proceeding is commenced between the parties to enforce or interpret the terms or provisions of this Agreement or any closing document, the substantially prevailing party will be entitled to be reimbursed by the other party for all reasonable attorneys' fees and court costs incurred, including on appeal. The determination of which party is the substantially prevailing party will be determined by the court, mediator or arbiter presiding over any such litigation or proceeding.

15. Notices. All notices and communications hereunder, including change of address, shall be in writing and shall be deemed to have been duly given when delivered by hand or by electronic transmission (email or fax), three (3) business days after being deposited at the U.S.

Postal Service by certified mail, first class, postage prepaid, return receipt requested, or one (1) business day after delivery to a reputable overnight delivery service with charges prepaid, addressed as follows:

- (a) If to Seller: Kingdom Life Church, Inc.
Pastor Anthony Johnson
8406 Europe Court
Chesterfield, Virginia 23838
Email:
- With copy to: Tluchak, Redwood & Culbertson, PLLC
Attn: E. Sean Tluchak
3721 Westerre Parkway
Suite E
Richmond, Va 23233
Email: sean@tluchaklaw.com
- (b) If to Buyer: The Lawson Companies, Inc.
Attn: William Sexauer
150 West Main Street, Suite 1650
Norfolk, Virginia 23510
Email: wsexauer@lawsoncompanies.com
- With copy to: Ryan C. Kenrick
Williams Mullen
222 Central Park Avenue, Suite 1700
Virginia Beach, Virginia 23462
Email: rkenrick@williamsmullen.com
- (c) If to Title Company: Safe Harbor Title Company
4900 Augusta Avenue, Suite 150
Richmond, VA 23230
Attn: Ms. Candace Winston
Email: Cwinston@safeharbortc.com

16. **Successors.** The parties to this Agreement mutually agree that it shall be binding upon them and each of their successors, heirs, personal representatives and permitted assigns. This Agreement contains the final and entire agreement between the parties hereto, and neither they nor their agents shall be bound by any terms, conditions, warranties or representations, oral or written, not herein contained. This Agreement may not be amended except by written agreement between the parties hereto (provided, however, Title Company shall not be required to sign any amendment or modification unless the contents of such amendment or modification directly affect the Title Company's obligations or indemnities provided in this Agreement).

17. **Survival.** Other than the indemnification provisions hereof, it is understood and agreed that any provision of this Agreement which by its nature and effect is required to be kept,

observed or performed after the settlement, delivery and recording of the Deed conveying title to Buyer shall survive the Closing, delivery and recording of the said Deed hereunder for a period of eighteen (18) months and shall not be merged therein.

18. **Assignment.** This Agreement may be assigned by Buyer to an entity which is at least 50.00% owned by Buyer or the principals of Buyer, or any other affiliate of Buyer, without the consent of Seller. Written notice of any assignment shall be given by Buyer to Seller. Notwithstanding any assignment by Buyer of its rights under this Agreement, The Lawson Companies, Inc. shall remain jointly and severally liable for all obligations of Buyer under this Agreement. Any other assignment shall require the written consent of the Seller, not to be unreasonably withheld or delayed.

19. **Law Applicable.** This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia.

20. **Counterparts.** This Agreement may be executed in counterparts, each of which, when taken together will constitute fully executed originals. Signatures to this Agreement made and/or transmitted by e-mail, PDF or other electronic imaging (i.e., docu-sign) will be valid and effective to bind the party so signing. Any electronic signatures, whether digital or encrypted, of any of the parties are intended to authenticate this Agreement and to have the same force and effect as manual, wet ink signatures.

21. **Escrow Agent.** The duties of Title Company in its capacity as Title Company for the Deposit are only those as are herein specifically provided and Title Company shall incur no liability whatsoever in the performance of said duties except for its own gross negligence or willful misconduct. Other than refusal to release the Deposit(s) in accordance with the express language herein, Seller and Buyer hereby release Title Company from any act done or omitted to be done by Title Company in good faith in the performance of its duties hereunder except for its own negligence or willful misconduct. Seller and Buyer shall indemnify and hold Title Company harmless against all costs, damages, fees, expenses and liabilities which, in good faith, Title Company may incur or sustain in connection with its duties as escrow agent under this Agreement, excepting only those costs, damages, etc. incurred as a result of or resulting from Title Company's negligence or willful misconduct. Said indemnification shall not be construed to indemnify the Title Company for the loss of any funds that are in its possession as a result of fraud, cyber-attack, or embezzlement.

22. **Further Assurances.** Buyer and Seller hereby agree to complete, execute and deliver to the appropriate governmental authorities any returns, affidavits or other instruments that may be required with respect to any transfer, gains, sales, stamps and similar taxes, if any, arising out of this transaction.

23. **Severability.** If any portion of this Agreement becomes or is held to be illegal, null or void or against public policy, for any reason, then the remaining portions of this Agreement will not be affected thereby and will remain in force and effect to the fullest extent permissible by law.

24. **No Waiver.** No waiver by Buyer or Seller of a breach of any of the terms, covenants or conditions of this Agreement by the other Party will be construed or held to be a

waiver of any succeeding or preceding breach of the same or any other term, covenant or condition of this Agreement. No waiver of any default by Buyer or Seller under this Agreement will be implied from any omission by the other Party to take any action on account of such default if such default persists or is repeated, and no express waiver will affect a default other than as specified in such waiver. The consent or approval by Buyer or Seller to or of any act by the other Party requiring consent or approval will not be deemed to waive or render unnecessary such Party's consent or approval to or of any subsequent similar acts.

25. **Waiver of Jury Trial.** EACH OF THE PARTIES IRREVOCABLY WAIVES ANY AND ALL RIGHTS SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS AGREEMENT, ANY DOCUMENTS EXECUTED IN CONNECTION HERewith OR ANY OF THE MATTERS ADDRESSED HEREIN. EACH OF THE PARTIES ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY AND HAS BEEN MADE AFTER CONSULTING LEGAL COUNSEL.

26. **Time Periods.** Any date specified in this Agreement for the performance of an obligation or expiration of a time period which is a Saturday, Sunday or a legal holiday will be extended to the first regular business day after such date which is not a Saturday, Sunday or a legal holiday. All times specified in this Agreement are of the essence of this Agreement.

27. **Title Company.** Buyer reserves the right to change the Title Company upon prior written notice to Seller provided that such replacement Title Company shall be licensed in the Commonwealth of Virginia.

28. **No Solicitation.** Commencing on the Effective Date until Closing (or the earlier termination of this Agreement pursuant to the terms of this Agreement), Seller shall not solicit or consider any offers to purchase the Property from any other third party or other sources. In the event Seller receives any solicited or unsolicited offers (written or verbal), Seller shall promptly (within 2 business days) provide Buyer with a copy of such offer and all other communications between Seller and the third-party offeror (and if the offer is a verbal offer then Seller shall provide a summary of the terms of the verbal offer).

29. **Periodic Updates.** Upon Seller's reasonable request, Buyer agrees to provide Seller with regular updates on Buyer's Inspections and Entitlements.(provided Buyer will not be required to provide updates more than twice in a calendar month). Buyer agrees to provide Seller with notice of Buyer's receipt of the Entitlements and the expiration of the Entitlement Period, or to notify Seller if it appears that, in Buyer's reasonable opinion, that such Entitlements will not be obtained prior to the Closing Date.

30. **Extension Option.** Buyer shall have the one (1) time right, at any time during the term of this Agreement, to extend either the Entitlement Period or the Closing Date by sixty (60) days, by delivering a written notice to Seller prior to the expiration of the Entitlement Period or Closing, as the case may be. Simultaneously with the delivery of such written extension notice to Seller, Buyer shall deliver to the Title Company an extension deposit of **\$20,000.00** for the extension ("Extension Deposit"). In the event an Extension Deposit is submitted to extend the Entitlement Period or the Closing Period (as applicable) then said Deposit shall be deemed to be part of the Additional Deposit, but otherwise shall be non-refundable as set forth in Section 2(a);

provided, however, the Extension Deposit shall be returned to Buyer in the event this Agreement is terminated due to: (i) a Seller default, including without limitation, Seller's failure to satisfy a closing condition that is the Seller's obligation, (ii) a Casualty (as defined in Section 5(a) above, (iii) a Proceeding (as defined in Section 5(b) above), (iv) or as otherwise expressly stated in this Agreement.

(Signature Page to Follow)

PURCHASE AND SALE AGREEMENT
(Signature Page)

WITNESS the following signatures as of the Effective Date.

SELLER:

KINGDOM LIFE CHURCH, INC.,
a Virginia nonstock corporation

By: Anthony T. Johnson (SEAL)
Name: Anthony T. Johnson
Title: Senior Pastor

BUYER:

THE LAWSON COMPANIES, INC.,
a Virginia corporation

By: _____ (SEAL)
Name: Austin T. Pittman
Title: Vice President

TITLE COMPANY:

SAFE HARBOR TITLE COMPANY

By: _____ (SEAL)
Name: _____
Title: _____

PURCHASE AND SALE AGREEMENT
(Signature Page)

WITNESS the following signatures as of the Effective Date.

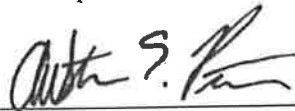
SELLER:

KINGDOM LIFE CHURCH, INC.,
a Virginia nonstock corporation

By: _____ (SEAL)
Name: _____
Title: _____

BUYER:

THE LAWSON COMPANIES, INC.,
a Virginia corporation

By:  _____ (SEAL)
Name: Austin T. Pittman
Title: Vice President

TITLE COMPANY:

SAFE HARBOR TITLE COMPANY

By: _____ (SEAL)
Name: _____
Title: _____

PURCHASE AND SALE AGREEMENT
(Signature Page)

WITNESS the following signatures as of the Effective Date.

SELLER:

KINGDOM LIFE CHURCH, INC.,
a Virginia nonstock corporation

By: _____ (SEAL)
Name: _____
Title: _____

BUYER:

THE LAWSON COMPANIES, INC.,
a Virginia corporation

By: _____ (SEAL)
Name: Austin T. Pittman
Title: Vice President

TITLE COMPANY:

SAFE HARBOR TITLE COMPANY

By: Candace Winston (SEAL)
Name: Candace Winston
Title: Comm. Settlement Officer

EXHIBIT A
PROPERTY DESCRIPTION

SCHEDULE "A"

ALL that certain lot, piece or parcel of land, together with all improvements thereon and appurtenances thereunto belonging, lying, and being in Broad Rock Magisterial District, City of Richmond, Virginia, known and designated as Lot 1, as more particularly shown on that certain subdivision plat made by Barthol Design Associates, dated January 10, 2005, entitled "Subdivision Plat of The Property of Good Hopewell Baptist Church Broad Rock Magisterial District City of Richmond, Virginia", and recorded in the Clerk's Office, Circuit Court, City of Richmond, Virginia, as Plat Instrument Number 05-162, to which reference is hereby made for a more particular description.

BEING the same real estate conveyed to Raymond Paige, Trustee of the Good Hopewell Baptist Church, by Deed of Correction and Confirmation from James C. Lunsford and Wavel J. Lunsford, dated March 21, 2006, recorded March 28, 2006, in the Clerk's Office of the Circuit Court in the City of Richmond, Virginia, as Instrument Number 06-09899. Originally recorded in the aforesaid Clerk's Office, as Instrument Number 00-21942, corrected and re-recorded in the aforesaid Clerk's Office, on March 7, 2006, as Instrument Number 06-07407. By Order entered January 16, 2018, Raymond Allen, Jr., Antonia Charles and George Berry, III were appointed Trustees of Good Hopewell Baptist Church and given the authority to transfer property.

Page 4

INSTRUMENT 180003881
RECORDED IN THE CLERK'S OFFICE OF
CITY OF RICHMOND CIRCUIT COURT ON
February 28, 2018 AT 01:53 PM
\$175.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-302 OF THE VA. CODE
STATE: \$87.50 LOCAL: \$87.50
EDWARD F. JEWETT, CLERK
RECORDED BY: DGS

EXHIBIT B

List of Seller's Materials

1. Title & Survey:
 - a. Property legal description
 - b. Most recent survey (ALTA, if available)
 - c. Most recent title commitment and policies
 - d. Most recent plats
2. 3rd Party Due Diligence:
 - a. Any other studies/reports concerning the Property (including, but not limited to, archaeological, endangered species, wetlands, and flood zone.
3. Any in-place service or maintenance contracts
4. Any planning and/or zoning resolutions pertaining to the Property
5. Any other relevant documents affecting the Property, including but not limited to reciprocal easement agreements, access agreements and ground leases
6. All leases and letter agreements including, but not limited to, tenant leases, cell tower leases and billboard leases
7. If applicable, any notices that Seller has received from governing authorities concerning the Property's compliance or noncompliance with any applicable laws
8. All development contracts, engineering contracts, and filings and correspondence with applicable authorities regarding platting, zoning or other permitting or zoning issues.

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “Amendment”) is made and entered into this 12th day of March 2026 (“Effective Date”) by and between KINGDOM LIFE CHURCH, INC., a Virginia nonstock corporation (“Seller”), and THE LAWSON COMPANIES, INC., a Virginia corporation (“Buyer”); and provides as follows:

RECITALS

A. Seller and Buyer entered into that certain Purchase and Sale Agreement effective as of November 17, 2025 (the “Purchase Agreement”), for the purchase and sale of that certain real property consisting of approximately 5.321 acres, located at 3601 Hopkins Road in Richmond, Virginia, identified as GPIN C0090789050 (the “Property”). All capitalized terms not otherwise defined herein will have the same meanings as those set forth in the Purchase Agreement.

B. Seller and Buyer now desire to enter into this Amendment in order to, among other things, extend the Entitlement Period in the Purchase Agreement, as more particularly set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the premises, the mutual benefits, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Due Diligence Period. The Purchase Agreement is hereby amended by deleting the first sentence of Section 6(b), and replacing it with the following:

“(b) Termination. For the period commencing on the Effective Date and ending on that date which is one hundred eighty (180) days thereafter unless extended as set forth herein (the “Due Diligence Period”), Buyer will have the right to terminate this Agreement, if as a result of Buyer’s Inspections or for any other reason (or no reason), Buyer determines, in its sole and absolute discretion, that it is not in Buyer’s interest to purchase the Property.”

2. Entitlement Period. The Purchase Agreement is hereby amended by deleting the first sentence of Section 7, and replacing it with the following:

“7. Entitlement Period. Beginning on the expiration of the Due Diligence Period and ending on the earlier to occur of: (1) the date that Buyer obtains the Entitlements (as defined below) in final form beyond any applicable appeals period; and (2) the date that is one hundred twenty (120) days after the expiration of the Due Diligence Period, unless extended as set forth herein (the “Entitlement Period”), Buyer will use commercially reasonable efforts to obtain each of the following (collectively, the “Entitlements”): (i) an approved special use permit issued by the City of Richmond (the “City”) to be in general conformance with the site plan delivered by Buyer to the City in connection with Buyer’s intended development of the Property; and (ii) receipt of an affordable housing

performance grant by the City.”

3. Reaffirmation of Closing Date. For the avoidance of doubt, Buyer and Seller hereby acknowledge and agree that pursuant to Section 3 of the Original Agreement, the Closing Date will occur on that date which is thirty (30) days after the expiration of the Entitlement Period, unless extended pursuant to the terms set forth in the Purchase Agreement, but in no event will Closing occur after December 12, 2026.

4. Miscellaneous.

(a) The parties acknowledge that the above recitals to this Amendment are true and correct, and agree that the same are incorporated by reference into the body of this Amendment.

(b) This Amendment is intended to be an addition and a modification to the Purchase Agreement. Except as modified and amended by this Amendment, the Purchase Agreement will remain in full force and effect. The Purchase Agreement, as modified by this Amendment, is hereby ratified and affirmed in all respects. If anything contained in this Amendment conflicts with any terms of the Purchase Agreement, then the terms of this Amendment will prevail.

(c) This Amendment will be governed by and construed under the laws of the Commonwealth of Virginia.

(d) This Amendment may be executed in any number of counterparts, each of which will be an original and all of which together will constitute but one and the same instrument, and facsimile or other electronic signatures (such as .pdf) will be deemed to be original signatures and of the same force and effect.

(Signature Page to Follow)

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT
(Signature Page)

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the Effective Date.

SELLER:

KINGDOM LIFE CHURCH, INC.,
a Virginia nonstock corporation

By: Anthony T. Johnson (SEAL)
Name: Anthony T. Johnson
Title: Founder & Pastor

BUYER:

THE LAWSON COMPANIES, INC.,
a Virginia corporation

By: _____ (SEAL)
Name: Austin T. Pittman
Title: Vice President

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT
(Signature Page)

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the Effective Date.

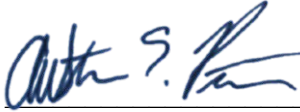
SELLER:

KINGDOM LIFE CHURCH, INC.,
a Virginia nonstock corporation

By: _____ (SEAL)
Name: _____
Title: _____

BUYER:

THE LAWSON COMPANIES, INC.,
a Virginia corporation

By:  _____ (SEAL)
Name: Austin T. Pittman
Title: Vice President

ASSIGNMENT OF PURCHASE AND SALE AGREEMENT

THIS ASSIGNMENT OF PURCHASE AND SALE AGREEMENT (this “Assignment”), is executed as of the 15th day of April, 2026, by and between THE LAWSON COMPANIES, INC., a Virginia corporation (“Assignor”), and HOPKINS ROAD APARTMENTS, LP, a Virginia limited partnership (“Assignee”) (Assignor and Assignee are sometimes referred to as “Parties”). All initially capitalized terms used herein which are not otherwise defined shall have the meanings ascribed to them in the Purchase Agreement (as defined below).

RECITALS:

WHEREAS, Assignor and Kingdom Life Church, a Virginia nonstock corporation (“Seller”) are parties to that certain Purchase and Sale Agreement dated as of November 17, 2025, as amended by that certain First Amendment to Purchase and Sale Agreement dated as of March 12, 2026 (collectively, “Purchase Agreement”) for the purchase and sale of that certain real property consisting of approximately 5.321 acres, located at 3601 Hopkins Road in Richmond, Virginia, identified as GPIN C0090789050, all as more particularly described in the Purchase Agreement (“Property”).

WHEREAS, the Parties desire to enter into this Assignment to, among other things, evidence Assignor’s assignment of its right, title and interest in the Purchase Agreement to Assignee and to evidence Assignee’s assumption of Assignor’s obligations and liabilities under the Purchase Agreement.

AGREEMENTS:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Assignment of Purchase Agreement. Assignor hereby assigns and transfers to Assignee all of Assignor’s right, title and interest in and to the Purchase Agreement, the Property, and all sums paid or deposited into escrow or to Seller by Assignor in connection with the Purchase Agreement.
2. Assumption. Assignee hereby acknowledges and agrees to all of the terms of the Purchase Agreement and accepts the foregoing assignment and assumes and agrees to perform all obligations of Assignor under the Purchase Agreement, in accordance with the terms thereof.
3. Assignee to be Liable. Pursuant to Section 18 of the Purchase Agreement, Assignee shall be liable for the performance of all obligations of the contract purchaser under the Purchase Agreement, and nothing in this Assignment shall modify, limit or diminish Assignee’s liability under the Purchase Agreement.
4. Ratification of Purchase Agreement. Except as expressly modified under this Assignment, the Parties hereby ratify and affirm the terms and provisions of the Purchase Agreement in their entirety.

5. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

6. Counterparts. This Assignment may be executed in counterparts, each of which, when taken together, shall constitute fully executed originals of this Assignment. To facilitate execution of this Assignment, the parties may exchange by electronic mail (e-mail), or portable document format (pdf) counterparts of the signature page, which shall be effective as original signature pages for all purposes provided that a copy of the e-mail or pdf is sent to the intended addressee by (i) personal delivery, (ii) certified mail, return receipt requested, (iii) for next day delivery by a nationally recognized overnight delivery service that provides evidence of the date of delivery, in any case with all charges prepaid, addressed to the appropriate party.

[Signature Page Follows]

WITNESS the following signatures effective as of the date first above written.

ASSIGNOR:

THE LAWSON COMPANIES, INC.,
a Virginia limited liability company

By:  (SEAL)

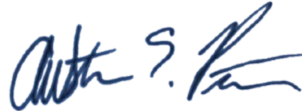
Name: Austin Pittman

Title: Vice President

ASSIGNEE:

HOPKINS ROAD APARTMENTS, LP,
a Virginia limited partnership

By: Hopkins Road Apartments GP, LLC,
a Virginia limited liability company,
its General Partner

By:  (SEAL)

Name: Austin Pittman

Title: Authorized Signatory

PIN: C0090789050

PID: 15966

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

City of Richmond, VA Report

Property Owner

Name: KINGDOM LIFE CHURCH INC**Mailing Address:** 8406 EUROPA CT
CHESTERFIELD, VA 23838**Parcel Use:** R Single Family Vacant (R1-R7)**Neighborhood:** 378

Property Information

Property Address: 3601 Hopkins Road
3830 Rusk Ave**PIN** C0090789050**Size:** 5.321 Acres, 231782.760 Square Feet**Property Description:** GOOD HOPEWELL BAPT CHURCH L6; 0229.35X0678.64 IRG0005.321 AC

Current Assessment

Year	Land	Improvements	Total
2026	\$140,000	\$0	\$140,000

Deed Transfers

Recordation Date	Book	Page	Deed Type	Consideration	Grantee
2/28/2018	ID2018	3881	BS	\$150,000	KINGDOM LIFE CHURCH INC
3/28/2006	ID2006	9899	N/A	\$0	GOOD HOPEWELL BAPTIST
3/7/2006	ID2006	7407	N/A	\$0	LUNSFORD JAMES C & WAVEL J
9/14/2000	ID2000	21942	BS	\$75,000	GOOD HOPEWELL BAPTIST CHURCH
4/23/1986	00077	0061	N/A	\$0	LUNSFORD JAMES C & WAVEL J
1/1/1901	000283	00481	N/A	\$0	Not Available
1/1/1900	000283	00481	N/A	\$0	Not Available

Assessment History			
Year	Land	Improvements	Total
2025	\$180,000	\$0	\$180,000
2024	\$180,000	\$0	\$180,000
2023	\$180,000	\$0	\$180,000
2022	\$180,000	\$0	\$180,000
2021	\$150,000	\$0	\$150,000
2020	\$191,000	\$0	\$191,000
2019	\$175,000	\$0	\$175,000
2018	\$175,000	\$0	\$175,000
2017	\$175,000	\$0	\$175,000
2016	\$175,000	\$0	\$175,000
2015	\$175,000	\$0	\$175,000
2014	\$175,000	\$0	\$175,000
2013	\$175,000	\$0	\$175,000
2012	\$175,000	\$0	\$175,000
2011	\$175,000	\$0	\$175,000
2010	\$175,000	\$0	\$175,000
2009	\$175,000	\$0	\$175,000
2008	\$175,000	\$0	\$175,000
2007	\$160,400	\$0	\$160,400
2006	\$133,600	\$0	\$133,600
2005	\$96,800	\$0	\$96,800

Not a Legal Document

Subject to terms and conditions
www.actDataScout.com

Tab F:

RESNET Rater Certification (MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

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

If the plans and specifications do not include requirements to meet the QAP baseline energy performance, those requirements still must be met, even though the application is accepted for credits.

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

In addition, provide HERS rating documentation as specified in the manual.

- ☒ **New Construction** – EnergyStar Certification
The development's design meets the criteria for the EnergyStar Certification. Rater understands that before issuance of IRS Form 8609, the applicant will obtain and provide EnergyStar Certification to Virginia Housing.
- ☐ **Rehabilitation** – 30% performance increase over existing, based on HERS index.
Or, it must provide evidence of a HERS Index of 80 or lower. The rater understands that before IRS Form 8609 is issued, the rater must provide Virginia Housing with energy performance certification.
- ☐ **Adaptive Reuse** – Must provide evidence of a HERS index of 95 or lower. The rater understands that before IRS Form 8609 is issued, the rater must provide Virginia Housing with energy performance certification.

Additional Optional Certification

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

- ☐ **Earthcraft Certification** - The development's design meets the criteria to obtain Earthcraft Multifamily program gold certification or higher.
- ☐ **LEED Certification** - The development's design meets the criteria for the U.S. Green Building Council LEED green building certification.
- ☐ **National Green Building Standard (NGBS)** - The development's design meets the criteria for meeting the NGBS Silver or higher standards to obtain certification
- ☐ **Enterprise Green Communities**—The development's design meets the requirements stated in the Enterprise Green Communities Criteria for this development's construction type to obtain certification.

*****Please Note Raters must have completed 500+ ratings to certify this form*****

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

Hopkins Road Apartments
Development Name

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: 28MAYK0L

HERS® Index Score:

59

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

Annual Savings

\$804

*Relative to an average U.S. home

Home:

3601 Hopkins Road
Richmond, VA 23234

Builder:

RA Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.5	\$175
Cooling	2.2	\$84
Hot Water	4.2	\$164
Lights/Appliances	10.3	\$401
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	21.3	\$916

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

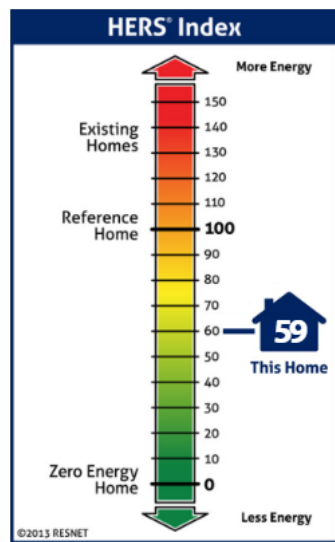
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 4/30/26 at 1:50 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1 BR Top
Community:	N/A
Conditioned Floor Area:	669 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.48 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Vented Attic, R-38
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	R-13



Ekotrope RATER - Version:5.2.2.3853

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

ENERGY STAR MF V1.1 Home Report

Property 3601 Hopkins Road Richmond, VA 23234 Model: 1BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Hopkins Road_1BR Top - 2026-04-30 17:40 00 - Refuge - Permit Set	Builder RA Lawson Corp	

Mandatory Requirements

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

ERI (HERS) Index Target

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

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

	ENERGY STAR	As Designed
Heating	5.1	5.8
Cooling	3.4	2.9
Water Heating	3.6	3.6
Lights and Appliances	10.9	10.3
Total	22.9	22.6



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

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	-33
Cooling	19
Water Heating	0
Lights & Appliances	20
Generation Savings	0
Total	6

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

Building Specification Summary

Property	Organization	Inspection Status
3601 Hopkins Road Richmond, VA 23234 Model: 1BR Top	Southern Energy Management Benoit Rivard 9196228441	Results are projected

Hopkins Road_1BR Top - 2026-04-30 17:40
00 - Refuge - Permit Set

Builder
RA Lawson Corp

Building Information

Conditioned Area [ft²]	669.00
Conditioned Volume [ft³]	6,948.00
Thermal Boundary Area [ft²]	2,745.50
Number Of Bedrooms	1
Housing Type	Apartment, inside unit

Rating

HERS ERI	59
HERS ERI w/o PV	59

Building Shell

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

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.06
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

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

Lights and Appliances

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

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: LAKMXQAv

HERS® Index Score:

57

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

Annual Savings

\$777

*Relative to an average U.S. home

Home:

3601 Hopkins Road
Richmond, VA 23234

Builder:

RA Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.6	\$139
Cooling	1.1	\$43
Hot Water	4.2	\$164
Lights/Appliances	10.3	\$401
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	19.3	\$838

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

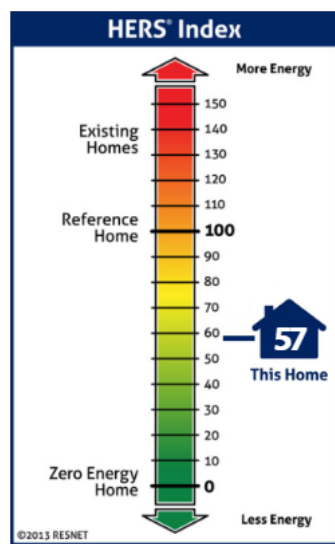
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 4/30/26 at 1:50 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1BR Ground
Community:	N/A
Conditioned Floor Area:	669 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.14 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:5.2.2.3853

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

This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.1 Home Report

Property 3601 Hopkins Road Richmond, VA 23234 Model: 1BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Hopkins Road_1BR Ground - 2026-04-30 00 - Refuge - Permit Set	Builder RA Lawson Corp	

Mandatory Requirements

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

ERI (HERS) Index Target

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

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

	ENERGY STAR	As Designed
Heating	4.8	4.6
Cooling	1.8	1.3
Water Heating	3.6	3.6
Lights and Appliances	10.9	10.3
Total	21.0	19.8



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

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	6
Cooling	19
Water Heating	-0
Lights & Appliances	20
Generation Savings	0
Total	45

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

Building Specification Summary

Property	Organization	Inspection Status
3601 Hopkins Road Richmond, VA 23234 Model: 1BR Ground	Southern Energy Management Benoit Rivard 9196228441	Results are projected

Hopkins Road_1BR Ground - 2026-04-30 00 - Refuge - Permit Set	Builder RA Lawson Corp
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Building Information

Conditioned Area [ft²]	669.00
Conditioned Volume [ft³]	8,363.50
Thermal Boundary Area [ft²]	2,990.50
Number Of Bedrooms	1
Housing Type	Apartment, inside unit

Rating

HERS ERI	57
HERS ERI w/o PV	57

Building Shell

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

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.06
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

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

Lights and Appliances

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

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: 2RJByGg2

HERS® Index Score:

60

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

\$1,079

*Relative to an average U.S. home

Home:

3601 Hopkins Rd
Richmond, VA 23234

Builder:

RA Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	7.3	\$279
Cooling	3.2	\$125
Hot Water	5.6	\$217
Lights/Appliances	12.9	\$496
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	29.0	\$1,207

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

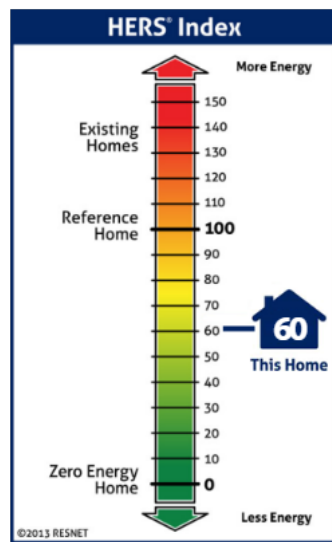
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 4/30/26 at 1:50 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2BR Top
Community:	N/A
Conditioned Floor Area:	1,009 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.72 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Vented Attic, R-38
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	R-13



Ekotrope RATER - Version:5.2.2.3853

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

ENERGY STAR MF V1.1 Home Report

Property 3601 Hopkins Rd Richmond, VA 23234 Model: 2BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Hopkins Road_2BR Top - 2026-04-30 17:31 00 - Refuge - Permit Set	Builder RA Lawson Corp	

Mandatory Requirements

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

ERI (HERS) Index Target

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

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

	ENERGY STAR	As Designed
Heating	8.2	9.5
Cooling	4.6	4.3
Water Heating	5.0	5.0
Lights and Appliances	13.5	12.9
Total	31.3	31.6



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

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	-57
Cooling	19
Water Heating	0
Lights & Appliances	26
Generation Savings	0
Total	-12

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

Building Specification Summary

Property	Organization	Inspection Status
3601 Hopkins Rd Richmond, VA 23234 Model: 2BR Top	Southern Energy Management Benoit Rivard 9196228441	Results are projected

Hopkins Road_2BR Top - 2026-04-30 17:31
00 - Refuge - Permit Set

Builder
RA Lawson Corp

Building Information

Conditioned Area [ft²]	1,009.00
Conditioned Volume [ft³]	10,152.00
Thermal Boundary Area [ft²]	3,714.00
Number Of Bedrooms	2
Housing Type	Apartment, end unit

Rating

HERS ERI	60
HERS ERI w/o PV	60

Building Shell

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

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.10
Window / Floor Ratio	0.14
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

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

Lights and Appliances

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

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: 2JRW68W2

HERS® Index Score:

57

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

Annual Savings

\$1,038

*Relative to an average U.S. home

Home:

3601 Hopkins Rd
Richmond, VA 23234

Builder:

RA Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.1	\$232
Cooling	1.4	\$56
Hot Water	5.6	\$218
Lights/Appliances	12.8	\$496
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	26.0	\$1,093

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

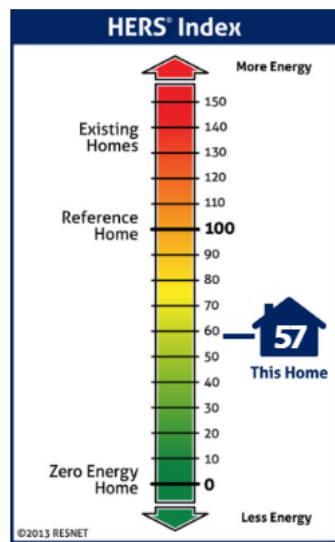
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 4/30/26 at 1:50 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2BR Ground
Community:	N/A
Conditioned Floor Area:	1,009 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.38 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:5.2.2.3853

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

ENERGY STAR MF V1.1 Home Report

Property 3601 Hopkins Rd Richmond, VA 23234 Model: 2BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Hopkins Road_2BR Ground - 2026-04-30 00 - Refuge - Permit Set	Builder RA Lawson Corp	

Mandatory Requirements

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

ERI (HERS) Index Target

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

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

	ENERGY STAR	As Designed
Heating	8.1	7.9
Cooling	2.2	1.7
Water Heating	5.0	5.0
Lights and Appliances	13.5	12.8
Total	28.7	27.5



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

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	4
Cooling	20
Water Heating	-0
Lights & Appliances	24
Generation Savings	0
Total	49

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

Building Specification Summary

Property

3601 Hopkins Rd
Richmond, VA 23234
Model: 2BR Ground

Organization

Southern Energy Management
Benoit Rivard
9196228441

Inspection Status

Results are projected

Hopkins Road_2BR Ground - 2026-04-30
00 - Refuge - Permit Set

Builder

RA Lawson Corp

Building Information

Conditioned Area [ft²]	1,009.00
Conditioned Volume [ft³]	12,220.00
Thermal Boundary Area [ft²]	4,011.00
Number Of Bedrooms	2
Housing Type	Apartment, end unit

Rating

HERS ERI	57
HERS ERI w/o PV	57

Building Shell

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

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.10
Window / Floor Ratio	0.14
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

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

Lights and Appliances

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

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: LAKMXbVv

HERS® Index Score:

58

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

\$1,284

*Relative to an average U.S. home

Home:

3601 Hopkins Rd
Richmond, VA 23234

Builder:

RA Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	8.6	\$322
Cooling	3.5	\$137
Hot Water	7.1	\$271
Lights/Appliances	14.5	\$559
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	33.7	\$1,381

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

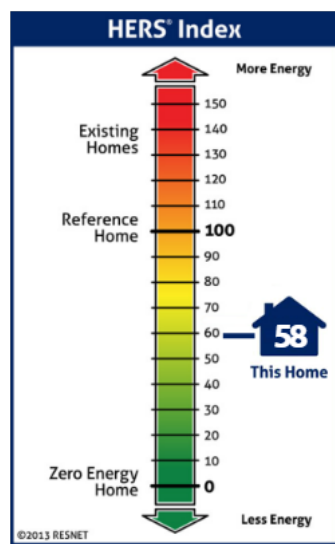
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 4/30/26 at 1:50 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Top
Community:	N/A
Conditioned Floor Area:	1,146 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.99 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Vented Attic, R-38
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	R-13



Ekotrope RATER - Version:5.2.2.3853

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

ENERGY STAR MF V1.1 Home Report

Property 3601 Hopkins Rd Richmond, VA 23234 Model: 3BR Top	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Hopkins Road_3BR Top - 2026-04-30 17:21 00 - Refuge - Permit Set	Builder RA Lawson Corp	

Mandatory Requirements

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

ERI (HERS) Index Target

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

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

	ENERGY STAR	As Designed
Heating	9.9	11.2
Cooling	5.3	4.7
Water Heating	6.4	6.4
Lights and Appliances	15.2	14.5
Total	36.8	36.8



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

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	-53
Cooling	26
Water Heating	1
Lights & Appliances	26
Generation Savings	0
Total	0

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

Building Specification Summary

Property	Organization	Inspection Status
3601 Hopkins Rd Richmond, VA 23234 Model: 3BR Top	Southern Energy Management Benoit Rivard 9196228441	Results are projected

Hopkins Road_3BR Top - 2026-04-30 17:21
00 - Refuge - Permit Set

Builder
RA Lawson Corp

Building Information

Conditioned Area [ft²]	1,146.00
Conditioned Volume [ft³]	11,421.00
Thermal Boundary Area [ft²]	4,099.50
Number Of Bedrooms	3
Housing Type	Apartment, end unit

Rating

HERS ERI	58
HERS ERI w/o PV	58

Building Shell

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

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.09
Window / Floor Ratio	0.12
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

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

Lights and Appliances

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

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-20

Registry ID:

Ekotrope ID: dNJW4Z7d

HERS® Index Score:

56

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

\$1,228

*Relative to an average U.S. home

Home:

3601 Hopkins Rd
Richmond, VA 23234

Builder:

RA Lawson Corp

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	7.5	\$282
Cooling	1.5	\$57
Hot Water	7.1	\$272
Lights/Appliances	14.5	\$559
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	30.6	\$1,261

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code

Rating Completed by:

Energy Rater: Benoit Rivard

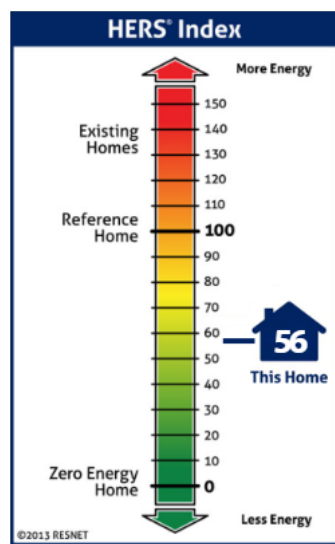
RESNET ID: 4443444

Rating Company: Southern Energy Management MES
5908 Triangle Drive

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



Benoit Rivard, Certified Energy Rater
Digitally signed: 4/30/26 at 1:50 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Ground
Community:	N/A
Conditioned Floor Area:	1,146 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 7.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.65 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-19
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.27, SHGC: 0.25
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:5.2.2.3853

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

ENERGY STAR MF V1.1 Home Report

Property 3601 Hopkins Rd Richmond, VA 23234 Model: 3BR Ground	Organization Southern Energy Management Benoit Rivard 9196228441	Inspection Status Results are projected
Hopkins Road_3BR Ground - 2026-04-30 00 - Refuge - Permit Set	Builder RA Lawson Corp	

Mandatory Requirements

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

ERI (HERS) Index Target

Reference Home ERI (HERS)	59
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	59
As Designed Home ERI (HERS)	56
As Designed Home ERI (HERS) w/o PV	56

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

	ENERGY STAR	As Designed
Heating	10.3	9.8
Cooling	2.4	1.8
Water Heating	6.4	6.4
Lights and Appliances	15.2	14.5
Total	34.3	32.5



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

Pollution Prevented

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

Energy Cost Savings

	\$/yr
Heating	12
Cooling	26
Water Heating	-0
Lights & Appliances	24
Generation Savings	0
Total	62

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

Building Specification Summary

Property

3601 Hopkins Rd
Richmond, VA 23234
Model: 3BR Ground

Organization

Southern Energy Management
Benoit Rivard
9196228441

Inspection Status

Results are projected

Hopkins Road_3BR Ground - 2026-04-30
00 - Refuge - Permit Set

Builder

RA Lawson Corp

Building Information

Conditioned Area [ft²]	1,146.00
Conditioned Volume [ft³]	13,747.50
Thermal Boundary Area [ft²]	4,417.50
Number Of Bedrooms	3
Housing Type	Apartment, end unit

Rating

HERS ERI	56
HERS ERI w/o PV	56

Building Shell

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

Windows (largest)	U-Value: 0.27, SHGC: 0.25
Window / Wall Ratio	0.09
Window / Floor Ratio	0.12
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

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

Lights and Appliances

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

4/29/2026

Energy Model & Green Program Assumptions Disclosure

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

- **Hopkins Road Apartments**

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

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

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

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

As Modeled Unit Type(s)*

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

Number of Bedrooms	Square Footage	Average HERS
1 bedroom	669	58

2 bedroom	1009	59
3 bedroom	1146	57

About Southern Energy Management

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

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



Tab G:

Zoning Certification Letter (MANDATORY)



Zoning Certification

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

General Instructions:

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

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

taxcreditapps@virginiahousing.com

DATE: May 12, 2026

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

RE: ZONING CERTIFICATION

Name of Development: Hopkins Road Apartments
Name of Owner/Applicant: Hopkins Road Apartments, LP
Name of Seller/Current Owner: Kingdom Life Church, Inc.

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:

3601 Hopkins Road
Richmond, Virginia 23234

Leal Description:

Please see Exhibit A - Property Description

Proposed Improvements:

Construction

New Construction:	# Units	172	# Buildings	6	Total Floor Area	217,982.57
Adaptive Reuse	# Units		# Buildings		Total Floor Area	
Rehabilitation:	# Units		# Buildings		Total Floor Area	



TIMMONS GROUP

Zoning Certification, cont'd

7053 Celebration Park Ave
Suite 300
Richmond, VA 23225

www.timmons.com
P 804.200.6500
E info@timmons.com

Current Zoning: R-4 (Single-Family Residential) allowing a density of 172 units per acre, and the following other applicable conditions: Please see attachment entitled "Exhibit B - SUP Ordinance"

Other Descriptive Information:

New construction consisting of 172 units, comprised of one, two, and three-bedroom units.

Amenities will include a clubhouse, access to a laundry facility, and a fitness center.

LOCAL CERTIFICATION:

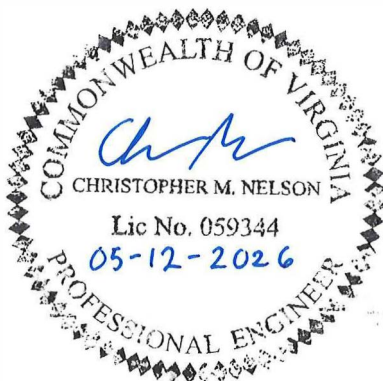
Check one of the following a appropriate:

☐

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

Christopher Nelson, PE

Printed Name

Sr. Project Manager

Title of Local Official or Civil Engineer

(804) 200-6475

Phone

May 12, 2026

Date

NOTES TO LOCALITY:

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

taxcreditapps@virginiahousing.com.

EXHIBIT A
PROPERTY DESCRIPTION

SCHEDULE "A"

ALL that certain lot, piece or parcel of land, together with all improvements thereon and appurtenances thereunto belonging, lying, and being in Broad Rock Magisterial District, City of Richmond, Virginia, known and designated as Lot 1, as more particularly shown on that certain subdivision plat made by Barthol Design Associates, dated January 10, 2005, entitled "Subdivision Plat of The Property of Good Hopewell Baptist Church Broad Rock Magisterial District City of Richmond, Virginia", and recorded in the Clerk's Office, Circuit Court, City of Richmond, Virginia, as Plat Instrument Number 05-162, to which reference is hereby made for a more particular description.

BEING the same real estate conveyed to Raymond Paige, Trustee of the Good Hopewell Baptist Church, by Deed of Correction and Confirmation from James C. Lunsford and Wavel J. Lunsford, dated March 21, 2006, recorded March 28, 2006, in the Clerk's Office of the Circuit Court in the City of Richmond, Virginia, as Instrument Number 06-09899. Originally recorded in the aforesaid Clerk's Office, as Instrument Number 00-21842, corrected and re-recorded in the aforesaid Clerk's Office, on March 7, 2006, as Instrument Number 06-07407. By Order entered January 16, 2018, Raymond Allen, Jr., Antonia Charles and George Berry, III were appointed Trustees of Good Hopewell Baptist Church and given the authority to transfer property.

Page 4

INSTRUMENT 180003881
RECORDED IN THE CLERK'S OFFICE OF
CITY OF RICHMOND CIRCUIT COURT ON
February 28, 2018 AT 01:53 PM
\$175.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-302 OF THE VA. CODE
STATE: \$87.50 LOCAL: \$87.50
EDWARD F. JEWETT, CLERK
RECORDED BY: DGS

Exhibit B - SUP Ordinance

INTRODUCED: April 27, 2026

AN ORDINANCE No. 2026-097

To authorize the special use of the property known as 3601 Hopkins Road for the purpose of a multifamily development containing up to 172 dwelling units within four residential buildings, upon certain terms and conditions. (8th District)

Patron – Mayor Avula (By Request)

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: MAY 11 2026 AT 6 P.M.

WHEREAS, the owner of the property known as 3601 Hopkins Road, which is situated in a R-4 Single-Family Residential District, desires to use such property for the purpose of a multifamily development containing up to 172 dwelling units within four residential buildings, which use, among other things, is not currently allowed by section 30-408.1 of the Code of the City of Richmond (2020), as amended; and

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

AYES: 7 NOES: 0 ABSTAIN:

ADOPTED: MAY 11 2026 REJECTED: STRICKEN:

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

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

NOW, THEREFORE,

THE CITY OF RICHMOND HEREBY ORDAINS:

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

(vi) interfere with adequate light and air.

§ 2. Grant of Special Use Permit.

(a) Subject to the terms and conditions set forth in this ordinance, the property known as 3601 Hopkins Road and identified as Tax Parcel No. C009-0789/050 in the 2026 records of the City Assessor, being more particularly shown as “Lot 6” on a survey entitled “Compiled Plat Showing the Division of Lot 1, ‘Good Hopewell Baptist Church’ in the City of Richmond, VA.,” prepared by Virginia Surveys, and dated April 29, 2025, a copy of which is attached to and made a part of this ordinance, hereinafter referred to as “the Property,” is hereby permitted to be used for the purpose of a multifamily development containing up to 172 dwelling units within four residential buildings, hereinafter referred to as “the Special Use,” substantially as shown on the plans entitled “3601 Hopkins Rd,” prepared by Timmons Group, dated February 12, 2026, and last revised March 26, 2026, hereinafter referred to as “the Plans,” a copy of which is attached to and made a part of this ordinance.

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

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

(a) The Special Use of the Property shall be as a multifamily development containing up to 172 dwelling units within four residential buildings, substantially as shown on the Plans, which development shall include amenity spaces, including those labeled “Clubhouse” and

“Amenity Space/Recreational Space,” substantially as shown on the Plans.

(b) No more than 260 off-street parking spaces shall be provided for the Special Use, substantially as shown on the Plans.

(c) No fewer than ten long-term bicycle spaces per residential building shall be provided on the Property.

(d) The height of the Special Use shall not exceed four stories. Stories shall be not less than ten feet in height and not greater than 15 feet in height.

(e) Signs on the Property shall be limited to signs permitted in all districts pursuant to section 30-505 of the Code of the City of Richmond (2020), as amended, and signs permitted in the I Institutional District, pursuant to section 30-511 of the Code of the City of Richmond (2020), as amended. Internally illuminated signs and roof-mounted signs shall not be permitted.

(f) Brick, brick veneer, stone, stone veneer, masonry, vinyl, fiber cement, and engineered wood shall be permitted building siding materials.

(g) All mechanical equipment serving the Property, including but not limited to transformers, shall be located or screened so as not to be visible from any public right-of-way.

(h) The materials and architectural style of the structure labeled as “Maintenance Building,” substantially as shown on the Plans, shall be of equivalent, or nearly equivalent, quality and character as those of the principal buildings on the Property.

(i) Street trees and ornamental vegetation shall be installed and maintained on both sides of the proposed street section shown on the Plans connecting Hopkins Road and Broadwick Road. The final number, species, and location of street trees and ornamental vegetation shall be shown on a final landscape plan approved by the City’s Urban Forestry Division in accordance with the most up-to-date version of that Division’s “Approved Species List.” Installation of street

trees and ornamental vegetation in accordance with such plan shall occur prior to issuance of a certificate of occupancy.

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

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

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

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

(d) Any encroachments existing, proposed on the Plans or contemplated in the future shall require separate authorization and shall be subject to the applicable provisions of the Code of the City of Richmond (2020), as amended, and all future amendments to such laws.

(e) All improvements and work within the public right-of-way shall be (i) completed in accordance with the requirements of the Director of Public Works, (ii) considered completed only upon written confirmation by the Director of Public Works or the designee thereof that such improvements and work are in accordance with such requirements, and (iii) transferred to the City following the written confirmation by the Director of Public Works or the designee thereof, pursuant to a transfer of interest document approved as to form by the City Attorney and accepted

by the Chief Administrative Officer or the designee thereof on behalf of the City. The Chief Administrative Officer or the designee thereof, for and on behalf of the City, is hereby authorized to accept, in the manner for which this subsection provides, all improvements and work required by and meeting the requirements of this subsection. The final certificate of occupancy shall not be issued for the Property until all requirements of this subsection are fully satisfied.

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

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

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

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

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

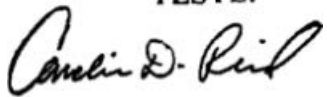
(d) Notwithstanding any other provision of law, this special use permit is being approved due, in part, to the mitigating effects of each and every condition attached hereto; consequently, if any portion of this ordinance is determined to be invalid for any reason by a final, non-appealable order of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

(e) The privileges granted by this ordinance may be revoked pursuant to the provisions of sections 30-1050.7 through 30-1050.11 of the Code of the City of Richmond (2020), as amended, and all future amendments to such laws. Failure to comply with the terms and conditions of this ordinance shall constitute a violation of section 30-1080 of the Code of the City of Richmond (2020), as amended, and all future amendments to such law, or any other applicable laws or regulations.

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

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

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

A TRUE COPY:
TESTE:

City Clerk



City of Richmond

Intracity Correspondence

O&R Transmittal

DATE: April 15, 2026

TO: The Honorable Members of City Council

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

THROUGH: Odie Donald II, Chief Administrative Officer

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

FROM: Kevin J. Vonck, Director of Planning & Development Review

RE: To authorize the special use of the property known as 3601 Hopkins Road for the purpose of a multifamily development containing up to 172 dwelling units within four residential buildings, upon certain terms and conditions.

ORD. OR RES. No. _____

PURPOSE: The applicant is requesting a Special Use Permit to allow for a multifamily use within an R-4 Single-Family Residential District. Multifamily uses are not permitted within the R-4 district. A Special Use Permit is therefore required.

BACKGROUND: The property is located within the Walmsley neighborhood situated between Warwick Road and Rusk Avenue. The property is currently vacant, totaling 231,782 (5.3 acres). The City's Master Plan designates a future land use for the subject property as Neighborhood Mixed-Use, which is defined as "existing or new highly walkable urban neighborhoods that are predominantly residential with a small, but critical, percentage of parcels providing retail, office, personal service, and institutional uses."

Intensity: Building heights are generally two to four stories. Buildings taller than four stories may be found along major streets. Parcels are generally between 1,500 and 5,000 sq. ft.

Primary Uses: Single-family houses, accessory dwelling units, duplexes, small multi-family buildings (typically 3-10 units), and open space.

Secondary Uses: Large multi-family buildings (10+units), retail/office/personal service, institutional, cultural, and government.

The property is located in an R-4 Single-Family Residential District. Properties to the south and west are located within the R-3 single-family zoning district, and properties to the north are located in the R-6 single-family attached residential district. The proposed density is 172 units upon 5.3 acres of land equivalent to approximately 32 units per acre.

COMMUNITY ENGAGEMENT: The district Council representative has been notified of this application. Additional community notification will take place after introduction.

STRATEGIC INITIATIVES AND OTHER GOVERNMENTAL: Richmond 300 Master Plan

FISCAL IMPACT: \$3,600 application fee.

DESIRED EFFECTIVE DATE: Upon adoption

REQUESTED INTRODUCTION DATE: April 27, 2026

CITY COUNCIL PUBLIC HEARING DATE: May 11, 2026

REQUESTED AGENDA: Consent

RECOMMENDED COUNCIL COMMITTEE: Planning Commission, May 5, 2026

AFFECTED AGENCIES: Office of Chief Administrative Officer

Law Department (for review of draft ordinance)

RELATIONSHIP TO EXISTING ORD. OR RES.: None

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

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



3601 HOPKINS RD
SITE LAYOUT - February 12, 2026 (Revised March 26, 2026)

This is to certify to the PURCHASER/OWNER shown hereon, and his TITLE INSURER and Lender, that on 4-29-2025 I made an Accurate survey of LOT 5 shown hereon and that there are no easements or encroachments visible on the ground other than those shown hereon. This survey has been made without the benefit of a title search and is subject to any uses recorded and unrecorded and other pertinent facts in which a title search may disclose. Copies of this plat without the certifying surveyor's seal with an original signature are INVALID.



Virginia Surveys

P.O. BOX 118
CHESTERFIELD, VA 23832

(804) 748-9481

COPYRIGHT © VIRGINIA SURVEYS
All rights reserved.

DATE: 4-29-2025

CERTIFIED BY JEFFREY K. FLOYD SCALE: 1"=80'

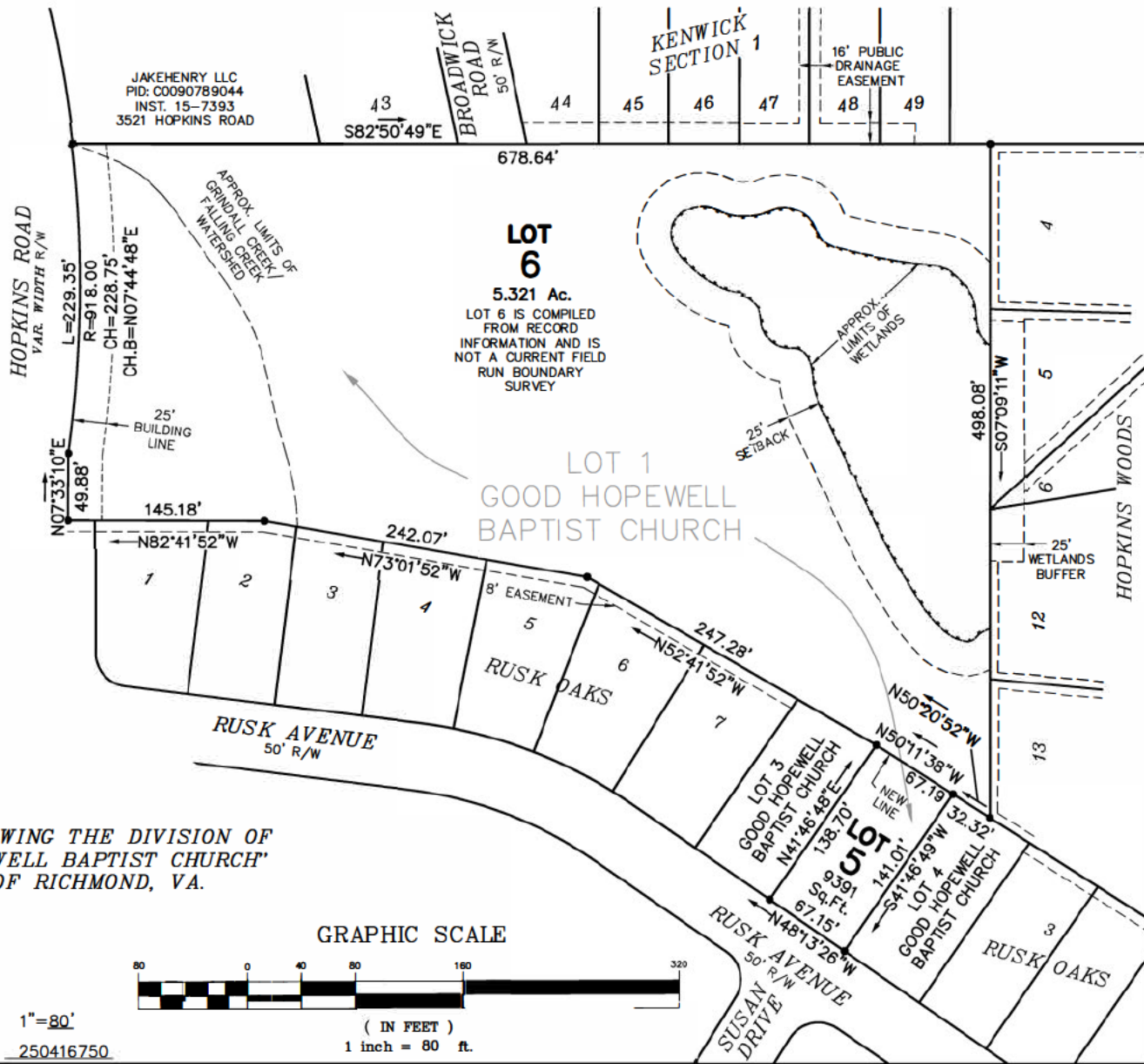
VIRGINIA CERTIFICATE NO. 001905 JOB NO. 250416750

COMPILED PLAT SHOWING THE DIVISION OF
LOT 1, "GOOD HOPEWELL BAPTIST CHURCH"
IN THE CITY OF RICHMOND, VA.

GRAPHIC SCALE



(IN FEET)
1 inch = 80 ft.



print 11 x 17

WILLIAMS MULLEN

Direct Dial: 804.420.6000
[REDACTED]

February 12, 2026

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

Re: Special Use Permit Application – 3601 Hopkins Road known as City Parcel Id. No. C0090789050 (the “Property”)

Ladies and Gentlemen:

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

Subject Property

The subject Property is composed of one parcel totaling 5.321 acres, more or less, located on Hopkins Road in the City’s Walmsley neighborhood.

Current Use

The Property is presently vacant and wooded and contains no improvements. The Property is currently designated R-4 Residential District on the Zoning Map of the City. Neighboring parcels to the north are designated as R-6-C Residential District, parcels to the south and east are designated as R-4 Residential, while property to the west are designated as R-3 Residential District.

Proposed Special Use

The Applicants propose the special use of the Property to authorize the construction of up to 172 affordable multi-family housing units and ancillary uses customary to residential uses (e.g. amenity spaces), as authorized in the R-4 Residential District and subject to the corresponding applicable zoning district regulations.

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

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

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

1. Development Plan. The Property shall be developed in general conformance with the attached Exhibit A.2, entitled “3601 Hopkins Rd Site Layout” dated February 12, 2026, prepared by Timmons Group (the “Concept Plan”). In connection with review and approval of the Plan of Development, the Director of Planning and Development Review shall be authorized to approve changes in the location and extent of features of the proposed development of the Property, provided that such changes are in general conformance with the Concept Plan and Conceptual Elevations.
2. Minimum multifamily unit size. Multifamily buildings shall not be subject to any minimum floor area for each dwelling unit.
3. Usable open space. Usable open space of not less than ten percent of the area of the lot shall be provided for multifamily dwellings.
4. Height. Multifamily buildings shall not exceed four (4) stories in height.
5. Density. No greater than one hundred and eighty (172) dwelling units shall be permitted on the Property.

Conformance with Richmond 300 Master Plan

The Property is located to the northeast and southeast of two Micro Nodes at the intersections of Broad Rock and Walmsley Blvd and Broad Rock and Warwick, as well as to the southwest of both Hull/Warwick Neighborhood Node and Hull/Chippenham Neighborhood node and is designated as “Neighborhood Mixed Use” on the Future Land Use Map of the City’s Richmond 300 Master Plan (the “Master Plan”). The properties directly across Hopkins Road are designated as Institutional and the properties adjacent to the east are designated as Residential. Garden style multi-family residential is contemplated as a secondary use in the Neighborhood Mixed Use designation. Accordingly, the proposed special use is consistent with the Master Plan’s vision for this area.

With up to 172 units of affordable housing, the proposed project would bring new residential uses to the neighborhood. The proposed height of up to four stories will not overwhelm nearby single-family and townhome residential uses. The primary entrance to the project will be from Hopkins Road with a second connection to the north to the HHHunt Kinwick Community, which is currently under construction.

This Application is consistent with several features in the Master Plan, which are outlined in the table below (emphasis added to excerpted text in the left column):

Master Plan Features	Elements of Project
Chapter 1, Future Land Use, Neighborhood Mixed Use, Development Style: <i>New developments on larger parcels continue or introduce a gridded street pattern to increase</i>	This project provides interconnectivity both vehicular and pedestrian within the project and to the adjacent HHHunt Kinwick Community. The connections also allow for a continuation of a

<i>connectivity within the neighborhood and to adjacent neighborhoods.</i>	gridded street pattern from the Kinwick Community.
Chapter 1, Future Land Use, Neighborhood Mixed Use, Intensity: <i>Buildings taller than four stories may be found along major streets</i>	Hopkins Road is designated as a Major Residential Street, where the Plan anticipates additional density and height. While the Plan would support building heights exceeding four stories in this location, the proposed development is limited to four stories to provide a transition between the existing single family residential and the HHHunt townhomes.
Chapter 2, High-Quality Places, Urban Design, Goal 4, Objective 4.1(i): <i>Encourage design approaches that support creative solutions for transitions among varying intensities of building types and land uses.</i>	As noted above, this project provides an opportunity to allow a transition between the existing single family residential and the HHHunt townhomes currently under construction to allow a variety of residential types.
Chapter 5, Inclusive Housing, Vision: <i>Richmond is a city where all people can access quality housing choices. By preserving and increasing housing options, Richmond supports existing and new residents, regardless of income. As the city grows, Richmond provides options to existing residents, preventing involuntary displacement and reducing housing disparities. Housing is the foundation of inclusive Richmond neighborhoods that are walkable with adequate linkages to services, goods, and open spaces.</i>	This project would support the Vision of Inclusive Housing within the City by providing additional housing options for new and existing low-income residents.
Chapter 5, Inclusive Housing, Goal 14, Objective 14.3: <i>Create 10,000 new affordable housing units for low and very low-income households over the next 10 years.</i>	This project would advance the City's goal of creating 10,000 new units of affordable housing.

Charter Requirements

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

Conclusion

Based on the foregoing, the proposed special use permit of the Property is consistent with the recommendations of the City's Richmond 300 Master Plan. Accordingly, we respectfully request that the

City of Richmond Department of Planning and Development Review
February 12, 2026
Page 4

Department of Planning and Development Review forward the Application with its recommendation for approval to the City Planning Commission and City Council, respectively, for public hearing.

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

Very truly yours,

A handwritten signature in cursive script that reads "T. Preston Lloyd, Jr.".

T. Preston Lloyd, Jr.

cc. Will Sexauer, The Lawson Companies (via email)
The Hon. Reva Trammell, Councilperson for the 8th District (via email)
Kevin J. Vonck, Ph.D., Director, Department of Planning and Development Review (via email)

EXHIBIT A

Enclosures

1. Special Use Permit Application Form;
2. Conceptual master plan entitled “3601 Hopkins Rd Site Layout” dated February 12, 2026, prepared by Timmons Group (the “Conceptual Master Plan”); and
3. Special Power of Attorney by the Applicants.

SPECIAL LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that ANTHONY T. JOHNSON, as Director of KINGDOM LIFE CHURCH, INC., a Virginia nonstock corporation, and owner of real property referenced herein (the "Owner"), has made, constituted and appointed, and by these presents does make, constitute and appoint T. PRESTON LLOYD, JR., of WILLIAMS MULLEN, their true and lawful attorney-in-fact ("Attorney"), to act as its true and lawful attorney-in-fact in its name, place and stead with such full power and authority it would have, if acting on its own behalf to file all such applications and supporting documentation to the Department of Planning and Development Review of the City of Richmond, Virginia (the "City"), as may be necessary or convenient in connection with the application for special use permit by such jurisdiction filed concerning real property owned by the Owner commonly known by the address 3601 Hopkins Road, located in the City of Richmond, Virginia, being shown on the tax map of the City as Tax Parcel ID C0090789050 (the "Application"). The said Attorney is also authorized and directed to sign, seal, acknowledge and deliver all such documentation and consents as required for the Application and to do, execute and perform all and every other act or acts, thing or things in law needful and necessary to be done as required for the Application, as fully as the Owner might or could do if acting on its own behalf.

The undersigned hereby confirms all lawful acts done by its Attorney pursuant to this Special Limited Power of Attorney. The undersigned further declares that as against the Owner or persons claiming thereunder, everything which the Owner's Attorney shall do pursuant to this Special Limited Power of Attorney shall be valid and binding in favor of any person or entity claiming the benefit hereof who has not received actual written notice that this Special Limited Power of Attorney has been revoked.

This authorization shall expire two (2) years from the day it is signed, or until it is otherwise rescinded or modified.

[SIGNATURE PAGE FOLLOWS]

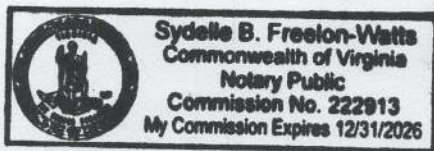
WITNESS the following signatures and seal effective as of the date below.

KINGDOM LIFE CHURCH, INC.,
a Virginia nonstock corporation

By: Anthony T. Johnson (SEAL)
Name: Anthony T. Johnson
Title: Director

COMMONWEALTH OF VIRGINIA,
CITY/COUNTY OF Chesterfield, to-wit:

The foregoing instrument was acknowledged before me in my jurisdiction aforesaid by Anthony T. Johnson as Director of Kingdom Life Church, Inc., a Virginia nonstock corporation, this 6 day of February, 2026, who is personally known to me or has submitted government-issued identification.



Sydelle B. Freelon-Watts
Notary Public

Registration No.: 722913
My commission expires: 12-31-2026



FD LETTERHEAD

The submitted plans for your commercial or multi-family project are under review with Fire & Emergency Services. Applications which only require conceptual plans will be reviewed to the appropriate level of detail for this stage of development planning.

Per the Department of Planning & Development Review, Final Subdivision Plat site plan and Building Permit architectural plan reviews require 100% construction drawings. When applicable, the following sheets should be noted in the Table of Contents of the plan set. Any symbols, fire lines, hydrants, etc. pertaining to our review should be in noted in red.

- Site Layout
- Utility Layout
- First Floor Plan
- Life Safety Plan
- Roof Plan
- Elevation Drawings

Please respond to the checklist items below **and include the corresponding sheet number when asked to provide locations** to expedite our review process. Further discussion may be necessary to provide approval from this department on your application's plans.

We reserve the right to change or amend our decisions should new evidence be discovered, site conditions change during the review period, or revisions on subsequent submissions for this application modify previously approved items which fall within our scope of review.

We look forward to working with you to design a safe project for our city's residents and visitors.

Office of the Fire Marshal
City of Richmond Fire Department
201 East Franklin Street
Richmond, VA 23219



**FIRE & EMERGENCY
PLAN REVIEW CHECKLIST
FD LETTERHEAD**

Project Summary

1. Is this new construction or a rehabilitation project?
 - [New Construction](#)
2. What is the height of the building(s)? How many stories?
 - [4-Story Buildings](#)
 - [Height: 46'](#)
3. Is there an accessory parking garage or parking garage levels?
 - [No Parking Garages](#)
4. Are any levels below street level or below grade?
 - [No, all buildings will be at grade level.](#)

Building Occupant Egress

5. Provide locations of roof access points on the plans.
 - [Noted, to be provided with site plan/permit submittal.](#)
6. If there is a basement or floors below street level, provide locations for egress on the plans.
 - [All buildings will be at grade level and no basements will be included.](#)
7. For projects with 6 stories or more, stairways must be noted with compass directions (North, South, etc.) and the inside of stairwells must note each floor number.
 - [N/A – No building will be 6 stories or more.](#)
8. If a fire escape is part of the structure, it must be inspected by a design engineer and necessary repairs or replacements must be made before a Certificate of Occupancy can be issued.
 - [N/A - Fire escapes are not included in the design of the project.](#)

Suppression Systems

9. A temporary standpipe is required on site during construction. Its operative should be on the finished floor below the next floor being constructed. Provide the location on the plans.
 - [Noted, to be provided with site plan/permit submittal.](#)
10. Alarm panel box. This must be in the first-floor lobby area on the street address side of the building. Provide location on the plans.
 - [Noted, to be provided with site plan/permit submittal.](#)
11. Knox-Box® Rapid Entry System. One is required on any new construction or renovated enclosed multi-story building. Provide the location on the plans.
 - [Noted, to be provided with site plan/permit submittal.](#)
12. Fire pump(s). Provide the location on the plans.
 - [Noted, to be provided with site plan submittal if needed.](#)
13. Command Center. This needs to be clearly marked outside of the door. Provide the location on the plans.
 - [N/A](#)
14. Sprinkler shut off valve. Provide the location on the plans.
 - [Noted, to be provided with site plan/permit submittal.](#)
15. Sprinkler connections. Provide the FDC location on the plans – in red ink please.
 - [Noted, to be provided with site plan/permit submittal.](#)



Hydrants & Fire Department Connections FD LETTERHEAD

16. More than one hydrant may be required to support the project. How many existing hydrants are near the project? How many are proposed? Provide the locations on the plans.
 - *Noted, to be provided with site plan/permit submittal.*
17. The dedicated hydrant should be public. Special circumstances may allow for a private hydrant if an ISO Class 1 Rating can be maintained and the Department of Public Utilities approves of it. A private hydrant must also be maintained in accordance with NFPA 291 and the current Virginia Statewide Fire Prevention Code.
 - *Noted, to be provided with site plan/permit submittal.*
18. The FDC for each building. Provide the location on the plans. Signage is required around it (i.e. FDC Connection, No Parking) and curbing before it must be painted yellow. We highly recommend a Knox FDC secure system to safeguard the sprinkler system.
 - *Noted, to be provided with site plan/permit submittal.*
19. The FDC should be at least 50 feet from its dedicated hydrant, but no more than 100 feet.
 - *Noted, to be provided with site plan/permit submittal.*

Emergency Vehicle Access to Site

20. New construction projects require at least (2) two roads for emergency vehicles *to access the site* and shall comply with Chapter 5 of Statewide Virginia Fire Prevention Code Fire Service Features.
 - *Two points of access are provided*
21. Proposed or improved road surfaces used for emergency access must be able to support a minimum weight of 75,000lbs.
 - *Noted, the onsite drive aisles will be designed accordingly.*
22. Proposed or improved road surfaces used for emergency access must be at least 20 feet in width. In some cases, 27 feet may be required.
 - *Noted, the onsite drive aisle widths will be designed accordingly.*
23. Curb cuts into and around the site for emergency access must support a fire apparatus turning radii of 36' inside and 52' outside.
 - *Noted, the onsite drive aisle widths will be designed accordingly.*
24. New construction projects may require *access to all sides of the building* for emergency vehicles.
 - *Noted.*

Environmental Concerns

25. Are you aware of any underground storage tanks (USTs) or above ground storage tanks (ASTs) which currently hold, or may have at one time held, flammable or combustible substances? If any are discovered during land disturbance, excavation, or construction activities, they must be immediately reported to the Fire Marshal's Office. A permit is required before removal or abandonment. All documents pertaining environment reports shall be forwarded to the Fire Marshal's Office.
 - *No underground storage tanks (USTs) or above ground storage tanks (ASTs) are known.*
26. Are you aware of any environmental concerns that need to be mitigated before construction, i.e. leaks, spills, etc.?
 - *No environmental concerns that require mitigation are known.*
27. Will this project involve any rock blasting? A rock blasting permit shall be obtained from the Fire Marshal's Office.
 - *The project is not anticipated to involve any rock blasting.*

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Date May 15, 2026

To Virginia Housing
601 South Belvidere
Street Richmond,
Virginia 23220

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

Name of Development: Hopkins Road Apartments

Name of Owner: Hopkins Road Apartments, LP

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated May 15, 2026 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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

WILLIAMS MULLEN

4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.
5. Based solely upon my review of (i) the Applicant's partnership agreement; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (*none of which are attached to this Opinion*), the individuals identified on the list attached as Exhibit A are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon the placement in service of each building of the Development, the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("Virginia Housing") to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by Virginia Housing and may not be relied upon by any other party for any other purpose.

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

Firm Name: WILLIAMS MULLEN

By



Elizabeth Chapman

Its

Partner

Title

WILLIAMS MULLEN

EXHIBIT A TO ATTORNEY'S OPINION LETTER

Based solely upon my review of (i) the Applicant's partnership agreement; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (*none of which are attached to this Opinion or included within this Exhibit*), the individuals identified below are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

	NAME	TITLE
1	Steve E. Lawson	Manager of Hopkins Road Apartments GP, LLC, General Partner of Applicant
2	Aaron J. Phipps	Authorized Representative of Hopkins Road Apartments GP, LLC, General Partner of Applicant
3	Austin T. Pittman	Authorized Representative of Hopkins Road Apartments GP, LLC, General Partner of Applicant
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Attorney's Opinion Letter – TAX EXEMPT VERSION

(This Form Must Be Included with Application)

~~This Opinion Must Be Submitted Under Law Firm's Letterhead – Any changes to the form of opinion other than filing in blanks or making the appropriate selections in bracketed language must be accompanied by a black-lined version indicating all additional changes to the opinion. Altered opinions will still be subject to acceptance by the Authority.~~

Date May 15, 2026

To Virginia Housing
601 South Belvidere Street Richmond,
Virginia 23220

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

Name of Development: Hopkins Road Apartments

Name of Owner: Hopkins Road Apartments, LP

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated May 15, 2026 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in the Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.

2. [Select One]

2. The calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.

OR

~~Assuming that you designate the buildings in the Development as being in a difficult development area pursuant to Code Section 42(d)(5)(B)(v), the calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.~~

~~3. [Select One]~~

3. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.

OR

~~The information set forth in the Unit Details section of the Application form as to proposed rents exceeds the Code rent restrictions; however, the Development will satisfy all applicable requirements of the Code and Regulations due to subsidies such that no tenant will pay rents in excess of what is dictated by the Code and Regulations.~~

4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.

5. Based solely upon my review of (i) the Applicant's ~~[operating agreement /~~ partnership agreement]; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (*none of which are attached to this Opinion*), the individuals identified on the list attached as Exhibit A are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

~~6. [Delete if inapplicable] The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.~~

~~7. [Delete if inapplicable] The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.~~

~~8. [Delete if inapplicable] It is more likely than not that the representations made in the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.~~

~~9. [Delete if inapplicable] After reasonable investigation, the undersigned has no reason to believe that the representations made under the Rehab Information (Ten-Year Rule) section of the Application form as to the Development's compliance with or eligibility for exception to the ten-year "look back rule" requirement of Code §42(d)(2)(B) are not correct.~~

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon the placement in service of each building of the Development, the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("Virginia Housing") to issue a reservation of Credits to the Owner. Accordingly, it may be

relied upon only by Virginia Housing and may not be relied upon by any other party for any other purpose.

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

Firm Name: WILLIAMS MULLEN

~~Firm Name~~ _____ -By _____

Its _____
Title

EXHIBIT A
TO
ATTORNEY'S OPINION LETTER

Based solely upon my review of (i) the Applicant's ~~operating agreement~~ partnership 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	Steve E. Lawson	Manager of Hopkins Road Apartments GP, LLC, General Partner of Applicant
2	Aaron J. Phipps	Authorized Representative of Hopkins Road Apartments GP, LLC, General Partner of Applicant
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Summary report: Litera Compare for Word 11.13.0.54 Document comparison done on 5/12/2026 5:40:19 PM	
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Intelligent Table Comparison: Active	
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Modified DMS: iw://williamsmullen.cloudimanager.com/iwovric/151713448/2 - Tab H Attorneys Opinion Hopkins Road 2026.docx	
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Delete	26
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	40

Tab I:

Nonprofit Questionnaire (MANDATORY for points or pool)

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

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

N/A

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

N/A

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification



Revitalization Area

General Instructions

To qualify for revitalization area points available under the QAP (13 VAC 180-60(E)(2)(c)), select one of the following and provide sufficient supporting documentation:

1. The development is located in either of the following, as defined by HUD: a Qualified Census Tract; or a Targeted Area, wherein 70% or more of the families have incomes which are $\leq$ 80% statewide median income [NOTE: these census tracts are included in the definition of Targeted Area for single-family lending purposes but do not include ACEDS].
2. The development is located in a redevelopment area, conservation area or rehabilitation district created by a city or county, pursuant to VA Code §36-1 et seq. Documentation must (a) demonstrate that area exists at the time of application; (b) accurately depict area boundaries; and (c) clearly show that the proposed development lies or will lie within those boundaries.
3. The development is located in a revitalization area designated by resolution adopted pursuant to the terms of VA Code § 36-55.30:2 for the purpose of enabling Virginia Housing to provide financing to either a mixed-income or mixed-income/mixed-use development. Documentation must include a resolution from the locality supporting the development's location within the revitalization area. Please contact Rental Housing development to obtain the appropriate form resolution.
4. The development is located in a Housing Rehabilitation Zone established through an ordinance created by a city, county or town pursuant to VA Code §36-55.64. Documentation must include a copy of the ordinance with support that the development lies within the Rehabilitation Zone.
5. The development is located in an opportunity zone designated by the Commonwealth pursuant to the Federal Tax Cuts and Jobs Act of 2017 (PL 115-97) and has a binding commitment of funding acceptable to Virginia Housing.
6. The development is located in a jurisdiction that confirms that the development, as proposed to be constructed or rehabilitated, will utilize new or existing housing as part of a community revitalization plan. Must use Virginia Housing's Community Revitalization Plan Form Letter.
7. The development is located on land owned by federally recognized or Virginia-recognized Tribal Nations located within the present-day external boundaries of the Commonwealth.



Community Revitalization Plan Form Letter

13 VAC 180-60(E)(2)(c)(6)

General Instructions:

1. The Community Revitalization Plan Form should be signed by any of the following individuals or authorized officers of any of the following offices within the jurisdiction where the Development will be located:
 - City Manager/County Executive
 - Office of Housing
 - Office of Planning
 - Office of Zoning
 - Economic Development Authority
 - Local Housing Authority
 - Other official or office deemed acceptable by Virginia Housing
2. Owner/Applicant should fill in all requested information on the form letter, except for the signature page:
 - 'Development Address' should correspond to I.A.2 on page 1 of the application and Zoning Certification.
 - 'Proposed Improvements' should correspond with I.B & D and III.A of the application and Zoning Certification.
3. Authorized signer should complete and execute the signature page.

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

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

DATE: 4/9/2026

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

RE: Community Revitalization Plan Form

Name of Development: Hopkins Road Apartments

Name of Owner/Applicant: Hopkins Road Apartments, LP

Name of Seller/Current Owner: Kingdom Life Church, Inc.

DEVELOPMENT DESCRIPTION:

Development Address:

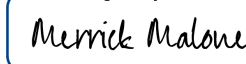
3601 Hopkins Road, Richmond VA 23234

Proposed Improvements:

New Construction:	# Units	<u>172</u>	# Buildings	<u>6</u>	Total Floor Area	<u>217,982.57</u>
Adaptive Reuse	# Units	_____	# Buildings	_____	Total Floor Area	_____
Rehabilitation:	# Units	_____	# Buildings	_____	Total Floor Area	_____

The Owner/Applicant listed above has asked this office to complete this form letter regarding the proposed Development described herein. This form letter will be used by Virginia Housing Development Authority for the sole purpose of determining whether the Development qualifies for points available under Virginia Housing's Qualified Allocation Plan for housing tax credits.

Accordingly, as indicated by my signature below, it is my opinion that the Development described above, as proposed to be constructed or rehabilitated, will utilize new or existing housing that conforms with the community's revitalization plan.

DocuSigned by:

30DEBD1FA939443...

Signature

Merrick Malone

Printed Name

Director | City of Richmond Housing & Community Development

Title

804-646-6822

Phone

5/12/2026

Date

NOTES TO LOCALITY:

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

taxcreditapps@virginiahousing.com.

Tab K.2

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



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: April 13, 2026

TO: Virginia Housing

601 South Belvidere Street

Richmond, Virginia 23220 2025 Tax Credit Reservation Request

Name of Development _____

Name of Owner _____

RE:

Hopkins Road Apartments

Hopkins Road Apartments, LP

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

By

Its

ATIMMONS GROUP

SURVEY PROJECT MANAGER

Title



Tab K.3

Economic Development Jurisdiction



May 7, 2026

Basis Boost Preservation

On 12/31/2025, Census Tract 709.01 lost its designation as a Qualified Census Tract. However, we were able to submit a loan application prior to its expiration which enabled us to preserve the basis boost and maintain financial feasibility. This year, the poverty rate of census tract 709.01 is 8%, qualifying this deal for 25 Census Tract Points. Though the associated basis boost has been preserved, the shift in underlying demographics results in the project no longer being within a Qualified Census Tract and now eligible to receive Census Tract Points.

Although the project is no longer located inside a Qualified Census Tract, the underlying basis boost has been preserved. However, Qualified Census Tract must be selected in order to show the basis boost throughout the application. By selecting Qualified Census Tract, Census Tract Point will not show on the scoresheet. As such, we humbly request the 25 points associated with a poverty rate of <10%.

The supportive documentation below includes 1) correspondence with Virginia Housing confirming successful submission of the loan application, 2) evidence that Census Tract 709.01 was a QCT in 2025, 3) the official regulations from the Federal Register, and 4) our correspondence with the Tax Credit Department regarding this matter.

Through our discussions with the Tax Credit Department, we believe the included documentation and adjustments made to the application to be sufficient.

Please do not hesitate to reach out with any questions you may have.

Thank you!

Respectfully,

LAWSON

Austin T. Pittman
Director of Development

VALUE • COMMUNITY • IMPACT

150 W. Main St., Suite 1650, Norfolk, VA 23510 | (757)499-6161 | lawsoncompanies.com



RE: Requirements for a loan application for the purposes of QCT preservation

From Trageser, Edward <Edward.Trageser@virginiahousing.com>

Date Tue 10/7/2025 4:22 PM

To Jim Gonos <jgonos@lawsoncompanies.com>

Cc Noah Smith <nosmith@lawsoncompanies.com>; Campbell, Sean <Sean.Campbell@virginiahousing.com>

Jim,

Thanks for reaching out about the early loan application for QCT preservation. Virginia Housing will still accept “bona fide” applications under the conditions you outlined below, in addition to the following:

- Application must be submitted to Virginia Housing no later than December 10th. This gives us an opportunity to review and identify deficiencies in time to correct prior to year end.
- We’d like to have a 30-minute pre-application call to discuss the project with you prior to application submission.

Please reach out with any questions.

Ed Trageser

VIRGINIA HOUSING

Multifamily Lending Group Manager

Edward.Trageser@VirginiaHousing.com

601 S. Belvidere Street, Richmond, VA 23220-6504

Office: 804-584-4733

Mobile: 804-839-1310

VirginiaHousing.com

From: Jim Gonos <jgonos@lawsoncompanies.com>

Sent: Monday, October 6, 2025 11:43 AM

To: Trageser, Edward <Edward.Trageser@virginiahousing.com>

Cc: Noah Smith <nosmith@lawsoncompanies.com>

Subject: Requirements for a loan application for the purposes of QCT preservation

CAUTION: This email originated from outside of Virginia Housing. Use caution when clicking on links or opening attachments.

Ed,

As you know, we completed a loan application for The Signals initially in December 2023 for the purposes of preserving a QCT designation through a bona fide loan/bond application. At that time, what VH wanted to see to make it “bona fide” was the following:

1. Completed loan application workbook and related executed signature pages,

2. Developer's proposal (narrative description of the project),
3. Developer's resume/qualifications,
4. Completed Tax-Exempt Initial Checklist,
5. Payment of the \$10,000 application fee and,
6. Receipt of plans and specifications in 50% complete status for new construction or unit matrix and scope narrative, along with cost estimates, for acquisition rehab projects.

Would this list of requirements still hold? We are examining a potential deal in an area that has its QCT status going away at the end of the calendar year and we are assessing whether or not we should attempt to preserve the QCT. Please let us know if there are any additional requirements as this list about two years old by now.

Thanks,

Jim



James R. Gonos
Debt and Equity Manager
150 W Main St, Suite 1650, Norfolk, VA 23510
C: 570-239-8884
www.LawsonCompanies.com



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Hopkins Road Apartments - Tax Exempt Loan Application

From Trageser, Edward <Edward.Trageser@virginiahousing.com>

Date Tue 12/16/2025 5:04 PM

To Noah Smith <nosmith@lawsoncompanies.com>; Jim Gonos <jgonos@lawsoncompanies.com>

Cc Campbell, Sean <Sean.Campbell@virginiahousing.com>; RentalLending <RentalLending@virginiahousing.com>; Bolton, John <John.Bolton@virginiahousing.com>; Fobbs, Willie <Willie.Fobbs@virginiahousing.com>

Jim and Noah,

Virginia Housing received your application for tax-exempt bond financing for 3601 Hopkins Road (172 units in Richmond) and as of December 16, 2025 deem it a complete and bona fide loan application. We look forward to working with you.

**** Acceptance of a loan application should not be construed as a commitment to lend.** All projects will be subject to full underwriting, and any commitment to lend will be issued only after satisfactory underwriting and upon approval from the Virginia Housing Loan Review Committee **

Please reach out with any questions.

Sincerely,

Ed Trageser

VIRGINIA HOUSING

Multifamily Lending Group Manager

Edward.Trageser@VirginiaHousing.com

601 S. Belvidere Street, Richmond, VA 23220-6504

Office: 804-584-4733

Mobile: 804-839-1310

VirginiaHousing.com



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RE: Upcoming HOTC Application Inquiry

From TaxCreditApps <TaxCreditApps@virginiahousing.com>

Date Mon 4/20/2026 4:00 PM

To Nate Davis <ndavis@lawsoncompanies.com>

Cc Austin Pittman <apittman@lawsoncompanies.com>; William Sexauer <wsexauer@lawsoncompanies.com>

Hi Nate,

Please provide the applicable documentation at Tab K to support the inclusion of both basis boost and low-poverty points. Your assigned reviewer can make the adjustment on our end and can clarify/confirm with you during the review process.

Thank you,

Phil Cunningham *he/him*

Assistant Director of Tax Credit Programs

Phil.Cunningham@VirginiaHousing.com

601 S. Belvidere Street, Richmond, VA 23220

Office: 804-343-5514

Cell: 804-839-0636

VirginiaHousing.com/TaxCredits

Guidance provided via email is specific and contextual. It should not necessarily be relied on as precedent or basis for future projects or different contexts. The current QAP, Manual, and MDCRs should be consulted first.

[Sign up for LIHTC Updates](#)

From: Nate Davis <ndavis@lawsoncompanies.com>

Sent: Monday, April 20, 2026 3:34 PM

To: TaxCreditApps <TaxCreditApps@virginiahousing.com>; Cunningham, Phillip

<Phillip.Cunningham@virginiahousing.com>

Cc: Austin Pittman <apittman@lawsoncompanies.com>; William Sexauer <wsexauer@lawsoncompanies.com>

Subject: Upcoming HOTC Application Inquiry

CAUTION: This email originated from outside of Virginia Housing. Use caution when clicking on links or opening attachments.

Good afternoon,

We are preparing a 4%/HOTC application for the upcoming round due on 5/15/2026. I am writing regarding the LIHTC application restriction on receiving points for both a census tract's designation as a QCT and Census Tract Point. While we understand the basis of this restriction due to the inherently inverse nature of the two designations, this project is in a unique position.

On 12/31/2025, Census Tract 709.01 lost its designation as a Qualified Census Tract. However, we were able to submit a loan application prior to its expiration which enabled us to preserve the basis boost. This year, the poverty rate of census tract 709.01 is 8%, qualifying this deal for

25 Census Tract Points. Though the associated basis boost has been preserved, this shift in underlying demographics results in the project no longer being "within" a Qualified Census Tract and now eligible to receive Census Tract Points.

The project will qualify for revitalization area points and, as a result, will not be claiming points associated with the QCT. That being said, we need to select QCT in order for the basis boost to flow throughout the application, but doing so prevents our ability to receive Census Tract Points. Is it unrealistic to think we could obtain an amended application that accounts for this unique situation by removing the restriction?

You may recall that another project of ours, The Signals at Occoquan, was in this same situation in 2025. In that instance, we were able to receive Census Tract Points while also reflecting a basis boost in the LIHTC application. Given the precedent here, we are optimistic that a similar accommodation can be made. We would appreciate your consideration of either a formulaic amendment to the application or guidance on how best to reflect both the preserved basis boost and eligibility for Census Tract Points.

Please don't hesitate to reach out with any questions. Thank you!

**Nate Davis***Development Associate*

150 W Main St. Suite 1650

Norfolk, VA 23510

D: 757-605-2930

O: 757-499-6161

C: 804-833-7366

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METROPOLITAN AREA: Redding, CA MSA												
COUNTY OR COUNTY EQUIVALENT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT
Shasta County	101.00	107.04	117.03	120.00	121.02							
METROPOLITAN AREA: Reno, NV MSA												
COUNTY OR COUNTY EQUIVALENT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT
Washoe County	1.03	1.05	1.06	2.02	7.02	9.00	10.17	10.18	10.19	12.03	12.04	14.00
	15.03	15.04	17.01	17.03	18.01	18.02	19.01	19.03	21.07	22.04	22.11	24.06
	27.03	30.02	31.12	9402.00								
METROPOLITAN AREA: Richmond, VA MSA												
COUNTY OR COUNTY EQUIVALENT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT
Amelia County	9302.00											
Chesterfield County	1001.07	1002.11	1002.12	1003.00	1004.04	1004.05	1004.06	1004.10	1006.00	1008.06		
Henrico County	2001.53	2004.12	2004.17	2008.05	2008.07	2010.02	2011.03	2011.04	2012.03	2012.04	2012.05	2014.05
	2014.06	2015.04										
Prince George County	8501.00											
Colonial Heights city	8302.00	8304.00										
Hopewell city	8203.00	8206.00	8207.00									
Petersburg city	8101.00	8104.00	8105.00	8106.00	8112.00	8113.00						
Richmond city	103.00	109.00	110.00	111.00	201.00	202.00	203.00	204.00	209.00	210.00	212.00	301.00
	302.00	305.01	402.01	403.00	404.00	411.00	412.00	602.00	604.00	607.00	608.00	609.00
	610.01	706.01	706.02	707.00	708.02	708.03	708.04	709.01	709.02	710.03	711.00	
METROPOLITAN AREA: Riverside-San Bernardino-Ontario, CA MSA												
COUNTY OR COUNTY EQUIVALENT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT
Riverside County	305.02	305.03	402.03	402.04	403.04	406.05	411.01	414.10	416.01	417.03	417.04	419.05
	422.09	422.10	424.05	425.05	425.14	425.15	425.19	425.20	425.21	427.11	427.40	427.41
	429.02	429.06	429.08	430.03	430.06	433.07	433.08	433.09	433.10	433.13	433.16	434.01
	434.03	434.04	434.05	435.03	435.05	435.13	435.21	435.22	435.23	436.01	436.02	437.01
	440.00	441.01	441.02	441.03	442.00	443.00	444.03	445.07	445.09	445.10	445.15	445.16
	445.21	445.23	445.24	446.05	447.01	447.02	449.07	449.11	449.16	449.26	449.33	449.34
	450.00	452.07	452.09	452.17	453.02	453.03	455.01	455.02	456.11	456.12	456.16	456.18
	456.19	457.03	457.04	457.06	457.07	457.09	459.00	461.01	461.02	462.00	465.02	467.00
	469.00	470.00	472.01	472.02	495.02	9401.00	9404.00	9410.01				
San Bernardino County	3.05	3.06	3.07	6.05	10.02	13.05	15.03	15.04	16.00	18.12	21.01	25.01
	28.04	29.01	30.00	31.02	33.01	35.10	36.09	37.00	40.01	41.03	41.04	42.01
	42.02	43.01	43.02	44.03	44.04	45.07	46.04	47.00	48.00	49.01	49.02	54.00
	55.01	55.02	56.01	56.02	57.01	58.00	62.03	62.04	63.01	63.04	64.01	65.01
	65.02	67.00	70.01	70.02	72.02	73.03	73.05	74.07	74.08	74.10	76.03	76.05
	76.06	84.04	87.10	89.01	91.30	91.31	91.32	91.33	91.34	94.00	95.01	95.02
	97.09	97.12	97.14	97.20	97.21	97.27	98.00	99.11	99.12	99.13	99.14	99.16
	100.10	100.11	100.14	100.19	100.32	100.33	100.36	100.37	104.02	104.10	104.17	104.20
	104.24	104.26	104.27	104.28	104.33	104.34	104.35	104.36	107.00	112.05	114.08	117.00
	121.03	121.06	251.00	9401.00								
METROPOLITAN AREA: Roanoke, VA MSA												
COUNTY OR COUNTY EQUIVALENT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT
Franklin County	207.01	207.02										
Roanoke city	1.00	5.00	9.00	10.00	12.00	24.00	25.01	25.02	26.00			

Scientific Review, National Institutes of Health, 6701 Rockledge Drive, Bethesda, MD 20892, (301) 480-1446, seyhan.boyoglu-barnum@nih.gov.

(Catalogue of Federal Domestic Assistance Program Nos. 93.306, Comparative Medicine; 93.333, Clinical Research, 93.306, 93.333, 93.337, 93.393-93.396, 93.837-93.844, 93.846-93.878, 93.892, 93.893, National Institutes of Health, HHS)

Dated: September 25, 2025.

Bruce A. George,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025-18930 Filed 9-29-25; 8:45 am]

BILLING CODE 4140-01-P

DEPARTMENT OF HEALTH AND HUMAN SERVICES

National Institutes of Health

National Institute on Alcohol Abuse and Alcoholism; Notice of Closed Meeting

Pursuant to section 1009 of the Federal Advisory Committee Act, as amended, notice is hereby given of a meeting of the Board of Scientific Counselors, National Institute on Alcohol Abuse and Alcoholism.

The meeting will be closed to the public as indicated below in accordance with the provisions set forth in section 552b(c)(6), Title 5 U.S.C., as amended for the review, discussion, and evaluation of individual intramural programs and projects conducted by the National Institute on Alcohol Abuse and Alcoholism, including consideration of personnel qualifications and performance, and the competence of individual investigators, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy.

Name of Committee: Board of Scientific Counselors, National Institute on Alcohol Abuse and Alcoholism.

Date: October 20-21, 2025.

Time: 11:00 a.m. to 4:30 p.m.

Agenda: To review and evaluate personnel qualifications and performance, and competence of individual investigators.

Address: National Institutes of Health, National Institute on Alcohol Abuse and Alcoholism, 6700B Rockledge Drive, Bethesda, MD 20817.

Meeting Format: Virtual Meeting.

Contact Person: David Lovinger, Ph.D., Scientific Director, Laboratory for Integrative Neuroscience Section on Synaptic Pharmacology, National Institute of Alcohol Abuse and Alcoholism, 5625 Fishers Lane, Room TS-11, Rockville, MD 20852, (301) 443-2445, lovindav@mail.nih.gov.

Information is also available on the Institute's/Center's home page: <https://www.niaaa.nih.gov/research/division-intramural-clinical-and-biological-research/>

office-scientific-director, where an agenda and any additional information for the meeting will be posted when available.

(Catalogue of Federal Domestic Assistance Program Nos. 93.271, Alcohol Research Career Development Awards for Scientists and Clinicians; 93.272, Alcohol National Research Service Awards for Research Training; 93.273, Alcohol Research Programs; 93.891, Alcohol Research Center Grants, National Institutes of Health, HHS)

Zieta M. Charles,

Program Analyst, Office of Federal Advisory Committee Policy.

[FR Doc. 2025-19021 Filed 9-29-25; 8:45 am]

BILLING CODE 4140-01-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-6565-N-01]

Statutorily Mandated Designation of Difficult Development Areas and Qualified Census Tracts for 2026

AGENCY: Office of the Assistant Secretary for Policy Development and Research, HUD.

ACTION: Notice.

SUMMARY: This document designates "Difficult Development Areas" (DDAs) and "Qualified Census Tracts" (QCTs) for purposes of the Low-Income Housing Tax Credit (LIHTC) under Internal Revenue Code (IRC) Section 42. The United States Department of Housing and Urban Development (HUD) makes new DDA and QCT designations annually.

FOR FURTHER INFORMATION CONTACT: For questions on how areas are designated and on geographic definitions, contact Michael K. Hollar, Senior Economist, Public Finance and Regulatory Analysis Division, Office of Policy Development and Research, Department of Housing and Urban Development, 451 Seventh Street SW, Room 8216, Washington, DC 20410-6000; telephone number 202-402-5878, or send an email to Michael.K.Hollar@hud.gov. For specific legal questions pertaining to Section 42, contact the Office of the Associate Chief Counsel, Passthroughs and Special Industries, Internal Revenue Service, 1111 Constitution Avenue NW, Washington, DC 20224; telephone number 202-317-4137. For questions about the "HUBZone" program, contact the Office of Government Contracting and Business Development, U.S. Small Business Administration, 409 Third Street SW, Suite 8800, Washington, DC 20416; telephone number 1-866-443-4110, or send an email to certifications@sba.gov. Additional copies of this notice are available through HUD User at, toll-

free, 800-245-2691 for a small fee to cover duplication and mailing costs. HUD welcomes and is prepared to receive calls from individuals who are deaf or hard of hearing, as well as individuals with speech or communication disabilities. To learn more about how to make an accessible telephone call, please visit <https://www.fcc.gov/consumers/guides/telecommunications-relay-service-trs>.

Copies Available Electronically: This notice and additional information about DDAs and QCTs, including the lists of DDAs and QCTs, are available electronically on the internet at <https://www.huduser.gov/portal/datasets/qct.html>.

SUPPLEMENTARY INFORMATION:

I. This Notice

Under IRC Section 42(d)(5)(B)(iii)(I), for purposes of the LIHTC, the Secretary of HUD must designate DDAs, which are areas with high construction, land, and utility costs relative to area median gross income (AMGI). This notice designates DDAs for each of the 50 states, the District of Columbia, Puerto Rico, American Samoa, Guam, the Northern Mariana Islands, and the U.S. Virgin Islands. HUD makes the designations of DDAs in this notice based on modified Fiscal Year (FY) 2025 Small Area Fair Market Rents (Small Area FMRs, SAFMRs), FY 2025 nonmetropolitan county FMRs, FY 2025 income limits, and 2020 Census population counts, as explained below.

Similarly, under IRC Section 42(d)(5)(B)(ii)(I), the Secretary of HUD must designate QCTs, which are areas where either 50 percent or more of the households have an income less than 60 percent of the AMGI or have a poverty rate of at least 25 percent. This notice designates QCTs based on new income and poverty data released in the American Community Survey (ACS). Specifically, HUD relies on the most recent three sets of ACS data to ensure that anomalous estimates, due to sampling error, do not affect the QCT status of tracts.

II. Data Used to Designate DDAs

HUD uses data from the 2020 Census on total population of metropolitan areas, metropolitan ZIP Code Tabulation Areas (ZCTAs), and nonmetropolitan areas in the designation of DDAs. The Office of Management and Budget (OMB) published updated metropolitan areas in OMB Bulletin No. 23-01 on July 21, 2023.¹ HUD calculated the FY 2025 FMRs using the previous

¹ Available at: <https://www.whitehouse.gov/wp-content/uploads/2023/07/OMB-Bulletin-23-01.pdf>.

metropolitan area definitions, which were published in OMB Bulletin No. 18–04 on September 14, 2018. HUD calculated the FY 2025 income limits using the metropolitan area definitions published in OMB Bulletin 23–01. For purposes of designating DDAs, HUD translated the FY 2025 FMRs into the 2023 metropolitan area definitions in order to match the FY 2025 FMRs and FY 2025 income limits. When calculating FMRs, HUD makes changes to OMB's metropolitan statistical area (MSA) definitions to account for substantial differences in rental housing markets (and, in some cases, median family income levels) within MSAs.

III. Data HUD Uses To Designate QCTs

HUD uses data from the 2020 Census on total population of census tracts, metropolitan areas, and the nonmetropolitan parts of states in the designation of QCTs. The FY 2025 income limits HUD uses to designate QCTs are based on these MSA definitions with modifications to account for substantial differences in rental housing markets (and in some cases median family income levels) within MSAs. In this QCT designation, HUD uses the OMB metropolitan area definitions published in OMB Bulletin No. 23–01, without modification, for purposes of evaluating how many census tracts can be designated under the population cap but uses the HUD-modified definitions and their associated area median family incomes for determining QCT eligibility.

Because the 2020 Decennial Census did not include questions on respondent household income, HUD uses ACS data to designate QCTs. The ACS tabulates data collected over 5 years to provide estimates of socioeconomic variables for small areas containing fewer than 65,000 persons, such as census tracts. Due to sample-related anomalies in estimates from year to year, HUD uses three sets of ACS tabulations to minimize the effect of anomalous estimates on QCT status.

IV. Background

The U.S. Department of the Treasury (Treasury) and the Internal Revenue Service (IRS) are authorized to interpret and enforce the provisions of IRC Section 42. In order to assist in understanding HUD's mandated designation of DDAs and QCTs for use in administering IRC Section 42, a summary of the section is provided below. The following summary does not purport to bind Treasury or the IRS in any way, nor does it purport to bind HUD, since HUD has authority to interpret or administer the IRC only in

instances where it receives explicit statutory delegation.

V. Summary of the Low-Income Housing Tax Credit

A. Determining Eligibility

The LIHTC is a tax incentive intended to increase the availability of low-income rental housing. IRC Section 42 provides an income tax credit to certain owners of newly constructed or substantially rehabilitated low-income rental housing projects. The dollar amount of the LIHTC available for allocation by each state (credit ceiling) is limited by population. Section 42 allows each state a credit ceiling based on a statutory formula indicated at IRC Section 42(h)(3). States may carry forward unallocated credits derived from the credit ceiling for one year; however, to the extent such unallocated credits are not used by then, the credits go into a national pool to be allocated to qualified states as additional credit. State and local housing agencies allocate the state's credit ceiling among low-income housing buildings whose owners have applied for the credit. Besides IRC Section 42 credits derived from the credit ceiling, states may also provide IRC Section 42 credits to owners of buildings based on the percentage of certain building costs financed by tax-exempt bond proceeds. Credits provided based on the use of tax-exempt bond proceeds do not reduce the credits available from the credit ceiling. *See* IRC Section 42(h)(4).

The credits allocated to a building are based on the cost of units placed in service as low-income units under particular minimum occupancy and maximum rent criteria. Prior to the enactment of the Consolidated Appropriations Act, 2018 (the 2018 Act), under IRC Section 42(g), a building was required to meet one of two tests to be eligible for the LIHTC; either: (1) 20 percent of the units must be rent-restricted and occupied by tenants with incomes no higher than 50 percent of AMGI, or (2) 40 percent of the units must be rent-restricted and occupied by tenants with incomes no higher than 60 percent of AMGI. A unit is "rent-restricted" if the gross rent, including an allowance for tenant-paid utilities, does not exceed 30 percent of the imputed income limitation (*i.e.*, 50 percent or 60 percent of AMGI) applicable to that unit. The rent and occupancy thresholds remain in effect for at least 15 years, and building owners are required to enter into agreements to maintain the low-income character of the building for at least an additional 15 years.

The 2018 Act added a third test, the average income test. *See* IRC Section 42(g)(1), as amended by Public Law 115–141, Division T, Section 103(a)(1) (March 23, 2018). A building meets the minimum requirements of the average income test if 40 percent or more (25 percent or more in the case of a project located in a high-cost housing area as described in IRC Section 142(d)(6)) of the residential units in such project are both rent-restricted and occupied by individuals whose income does not exceed the imputed income limitation designated by the taxpayer with respect to the respective unit. The taxpayer designates the imputed income limitation for each unit. The designated imputed income limitation of any unit is determined in 10-percentage-point increments, and may be designated as 20, 30, 40, 50, 60, 70, or 80 percent of AMGI. The average of the imputed income limitations designated must not exceed 60 percent of AMGI. *See* IRC Section 42(g)(1)(C).

B. Calculating the LIHTC

The LIHTC reduces income tax liability dollar-for-dollar. It is taken annually for a term of 10 years and is intended to yield a present value of either: (1) 70 percent of the "qualified basis" for new construction or substantial rehabilitation expenditures that are not federally subsidized (as defined in IRC Section 42(i)(2)), or (2) 30 percent of the qualified basis for the cost of acquiring certain existing buildings or projects that are federally subsidized. The tax credit rates are determined monthly under procedures specified in IRC Section 42 and cannot be less than 9 percent for new buildings that are not federally subsidized, and cannot be less than 4 percent for buildings that are federally subsidized. Individuals can use the credits up to a deduction equivalent of \$25,000 (the actual maximum amount of credit that an individual can claim depends on the individual's marginal tax rate). For buildings placed in service after December 31, 2007, individuals can use the credits against the alternative minimum tax. Corporations, other than S or personal service corporations, can use the credits against ordinary income tax, and, for buildings placed in service after December 31, 2007, against the alternative minimum tax. These corporations also can deduct losses from the project.

The qualified basis represents the product of the building's "applicable fraction" and its "eligible basis." The applicable fraction is based on the number of low-income units in the building as a percentage of the total

number of units, or based on the floor space of low-income units as a percentage of the total floor space of residential units in the building. The eligible basis is the adjusted basis attributable to acquisition, rehabilitation, or new construction costs (depending on the type of LIHTC involved). These costs include amounts chargeable to a capital account that are incurred prior to the end of the first taxable year in which the qualified low-income building is placed in service or, at the election of the taxpayer, the end of the succeeding taxable year. In the case of buildings located in designated DDAs or designated QCTs, or for credits awarded from the state's per capita allocation, to buildings designated by the state agency, eligible basis may be increased up to 130 percent from what it would otherwise be. This means that the available credits also may be increased by up to 30 percent. For example, if a 70 percent credit is available, it effectively could be increased to as much as 91 percent (70 percent $\times$ 130 percent).

C. Defining Difficult Development Areas (DDAs) and Qualified Census Tracts (QCTs)

As stated above, IRC Section 42 defines a DDA as an area designated by the Secretary of HUD that has high construction, land, and utility costs relative to the AMGI. All designated DDAs in metropolitan areas (taken together) may not contain more than 20 percent of the aggregate population of all metropolitan areas, and all designated areas not in metropolitan areas may not contain more than 20 percent of the aggregate population of all nonmetropolitan areas. See IRC Section 42(d)(5)(B)(iii).

Similarly, IRC Section 42 defines a QCT as an area designated by the Secretary of HUD where, for the most recent year for which census data are available on household income in such tract, either 50 percent or more of the households in the tract have an income which is less than 60 percent of the AMGI or the tract's poverty rate is at least 25 percent. All designated QCTs in a single metropolitan area or nonmetropolitan area (taken together) may not contain more than 20 percent of the population of that metropolitan or nonmetropolitan area. Thus, unlike the restriction on DDA designations, QCTs are restricted by the total population of each individual area as opposed to the aggregate population across all metropolitan areas and nonmetropolitan areas. See IRC Section 42(d)(5)(B)(ii).

IRC Section 42(d)(5)(B)(v) allows states to award an increase in basis up

to 30 percent to buildings located outside of federally designated DDAs and QCTs if the increase is necessary to make the building financially feasible. This state discretion applies only to buildings allocated credits under the state housing credit ceiling and is not permitted for buildings receiving credits in connection with tax-exempt bonds. Rules for such designations shall be set forth in the LIHTC-allocating agencies' qualified allocation plans (QAPs). See IRC Section 42(m).

VI. Explanation of HUD Designation Method

A. 2026 Difficult Development Areas

In developing the 2026 list of DDAs, as required by IRC Section 42(d)(5)(B)(iii), HUD compared housing costs with incomes. HUD used 2020 Census population for ZCTAs, and nonmetropolitan areas, and the MSA definitions, as published in OMB Bulletin 23–01 on July 21, 2023. In keeping with past practice of basing the coming year's DDA designations on data from the preceding year, the basis for these comparisons is the FY 2025 HUD income limits for very low-income households (very low-income limits, or VLILs), which are based on 50 percent of AMGI, and modified FMRs based on the FY 2025 FMRs used for the Housing Choice Voucher (HCV) program. For metropolitan DDAs, HUD used Small Area FMRs based on three annual releases of ACS data, to compensate for statistical anomalies which affect estimates for some ZCTAs. For nonmetropolitan DDAs, HUD used the FY 2025 FMRs published on August 14, 2024, and effective on October 1, 2024 (89 FR 66127), as updated by the March 28, 2025, publication effective April 28, 2025 (90 FR 14158). The FY 2025 SAFMRs and non-metropolitan county-based FMRs were calculated and published using the OMB metropolitan area definitions published in OMB Bulletin 18–03. HUD translated the FY 2025 SAFMRs and county-based FMRs into the metropolitan area definitions published in OMB Bulletin 23–01 in order to match the FY 2025 SAFMRs and county-based FMRs to the FY 2025 VLILs, which were published using the metropolitan area definitions published in OMB Bulletin 23–01.

In formulating the FY 2025 FMRs and VLILs, HUD modified the current OMB definitions of MSAs to account for differences in rents among areas within each current MSA that were in different FMR areas under definitions used in prior years. HUD formed these "HUD Metro FMR Areas" (HMFAs) in cases where one or more of the parts of newly

defined MSAs were previously in separate FMR areas. All counties added to metropolitan areas are treated as HMFAs with rents and incomes based on their own county data, where available. All HMFAs are contained entirely within MSAs. All nonmetropolitan counties are outside of MSAs and are not broken up by HUD for purposes of setting FMRs and VLILs. (Complete details on HUD's process for determining FY 2025 FMR areas and FMRs are available at <https://www.huduser.gov/portal/datasets/fmr.html#2025>. Complete details on HUD's process for determining FY 2025 income limits are available at <https://www.huduser.gov/portal/datasets/il.html#2025>).

HUD's unit of analysis for designating metropolitan DDAs consists of ZCTAs, whose Small Area FMRs are compared to metropolitan VLILs. For purposes of computing VLILs in metropolitan areas, HUD considers entire MSAs in cases where these were not broken up into HMFAs; and HMFAs within the MSAs that were broken up for such purposes. Hereafter in this notice, the unit of analysis for designating metropolitan DDAs will be called the ZCTA, and the unit of analysis for nonmetropolitan DDAs will be the nonmetropolitan county or county equivalent area. The procedure used in making the DDA designations follows:

1. Calculate FMR-to-Income Ratios.

For each metropolitan ZCTA and each nonmetropolitan county, HUD calculated a ratio of housing costs to income. HUD used a modified FY 2025 two-bedroom Small Area FMR for ZCTAs, a modified FY 2025 two-bedroom FMR for non-metropolitan counties, and the FY 2025 four-person VLIL for this calculation.

The modified FY 2025 two-bedroom Small Area FMRs for ZCTAs differ from the FY 2025 Small Area FMRs in four ways. First, HUD did not limit the Small Area FMR to 150 percent of its metropolitan area FMR. Second, HUD did not limit annual decreases in Small Area FMRs to ten percent, which was first applied in the FY 2018 FMR calculations. Third, HUD adjusted the Small Area FMRs in New York City using the New York City Housing and Vacancy Survey, which is conducted by the U.S. Census Bureau, to adjust for the effect of local rent control and stabilization regulations. No other jurisdictions have provided HUD with data that could be used to adjust Small Area FMRs for rent control or stabilization regulations.² Finally, the

² HUD encourages other jurisdictions with rent control laws that affect rents paid by recent movers

Small Area FMRs are not limited to the State non-metropolitan minimum FMR.

The FY 2025 two-bedroom FMR for non-metropolitan counties was modified only by removing the state non-metropolitan minimum FMR.

The numerator of the ratio, representing the development cost of housing, was the area's modified FY 2025 FMR, or modified Small Area FMR in metropolitan areas. In general, the FMR is based on the 40th-percentile gross rent paid by recent movers to live in a standard quality two-bedroom rental unit.

The denominator of the ratio, representing the maximum income of eligible tenants, was the monthly LIHTC income-based rent limit, which was calculated as 1/12 of 30 percent of 120 percent of the area's 4-person VLIL (where the VLIL was rounded to the nearest \$50).

2. Sort Areas by Ratio and Exclude Unsuitable Areas. The ratios of the FMR, or Small Area FMR, to the LIHTC income-based rent limit were arrayed in descending order, separately, for ZCTAs and for nonmetropolitan counties. ZCTAs with populations less than 100 were excluded in order to avoid designating areas unsuitable for residential development, such as ZCTAs containing airports.

3. Select Areas with Highest Ratios and Exclude QCTs. The DDAs are those areas with the highest ratios that cumulatively comprise 20 percent of the 2020 population of all metropolitan areas and all nonmetropolitan areas. For purposes of applying this population cap, HUD excluded the population in areas designated as 2026 QCTs. Thus, an area can be designated as a QCT or DDA, but not both.

B. Application of Population Caps to DDA Determinations

In identifying DDAs, HUD applied caps, or limitations, as noted above. The cumulative population of metropolitan DDAs cannot exceed 20 percent of the cumulative population of all metropolitan areas, and the cumulative population of nonmetropolitan DDAs cannot exceed 20 percent of the cumulative population of all nonmetropolitan areas.

In applying these caps, HUD established procedures to deal with how to treat small overruns of the caps. The remainder of this section explains those procedures. In general, HUD stops selecting areas when it is impossible to choose another area without exceeding

the applicable cap. The only exceptions to this policy are when the next eligible excluded area contains either a large absolute population or a large percentage of the total population, or the next excluded area's ranking ratio, as described above, was identical (to four decimal places) to the last area selected, and its inclusion resulted in only a minor overrun of the cap. Thus, for both the designated metropolitan and nonmetropolitan DDAs, there may be minimal overruns of the cap. HUD believes the designation of additional areas in the above examples of minimal overruns is consistent with the intent of the IRC. As long as the apparent excess is small due to measurement errors, some latitude is justifiable, because it is impossible to determine whether the 20 percent cap has been exceeded. Despite the care and effort involved in a Decennial Census, the Census Bureau and all users of the data recognize that the population counts for a given area and for the entire country are not precise. Therefore, the extent of the measurement error is unknown. There can be errors in both the numerator and denominator of the ratio of populations used in applying a 20 percent cap. In circumstances where a strict application of a 20 percent cap results in an anomalous situation, recognition of the unavoidable imprecision in the census data justifies accepting small variances above the 20 percent limit.

C. Qualified Census Tracts

In developing the list of QCTs, HUD used 2020 Census 100-percent count data on total population, total households, and population in households; the median household income and poverty rate as estimated in the 2017–2021, 2018–2022 and 2019–2023 ACS tabulations; the FY 2025 Very Low-Income Limits (VLILs) computed at the HMFA level to determine tract eligibility; and the MSA definitions published in OMB Bulletin No. 23–01 on July 21, 2023, for determining how many eligible tracts can be designated under the statutory 20 percent population cap.

HUD uses the HMFA-level AMGIs to determine QCT eligibility because the statute, specifically IRC Section 42(d)(5)(B)(iv)(II), refers to the same section of the IRC that defines income for purposes of tenant eligibility and unit maximum rent, specifically IRC Section 42(g)(4). By rule, the IRS sets these income limits according to HUD's VLILs, which, starting in FY 2006 and thereafter, are established at the HMFA level. HUD uses the entire MSA to determine how many eligible tracts can be designated under the 20 percent

population cap as required by the statute (IRC Section 42(d)(5)(B)(ii)(III)), which states that MSAs should be treated as singular areas.

HUD determined the QCTs as follows:

1. Calculate 60 percent AMGI. To be eligible to be designated a QCT, a census tract must have 50 percent of its households with incomes below 60 percent of AMGI or have a poverty rate of 25 percent or more. Due to potential statistical anomalies in the ACS 5-year estimates, one of these conditions must be met in at least 2 of the 3 ACS 5-year tabulations for a tract to be considered eligible for QCT designation. HUD calculates 60 percent of AMGI by multiplying by a factor of 1.2 the HMFA or nonmetropolitan county FY 2025 VLIL adjusted for inflation to match the ACS estimates, which are adjusted to the value of the dollar in the last year of the 5-year group.

2. Determine Whether Census Tracts Have Less than 50 percent of Households Below 60 percent AMGI. For each census tract, whether or not 50 percent of households have incomes below the 60 percent income standard (income criterion) was determined by: (a) calculating the average household size of the census tract, (b) adjusting the income standard to match the average household size, and (c) comparing the average-household-size-adjusted income standard to the median household income for the tract reported in each of the three years of ACS tabulations (2017–2021, 2018–2022 and 2019–2023). HUD did not consider estimates of median household income to be statistically reliable unless the margin of error was less than half of the estimate (or a Margin of Error Ratio, MoER, of 50 percent or less). If at least two of the three estimates were not statistically reliable by this measure, HUD determined the tract to be ineligible under the income criterion due to lack of consistently reliable median income statistics across the three ACS tabulations. Since 50 percent of households in a tract have incomes above and below the tract median household income, if the tract median household income is less than the average-household-size-adjusted income standard for the tract, then more than 50 percent of households have incomes below the standard.

3. Estimate Poverty Rate. For each census tract, HUD determined the poverty rate in each of the three releases of ACS tabulations (2017–2021, 2018–2022 and 2019–2023) by dividing the population with incomes below the poverty line by the population for whom poverty status has been determined. As with the evaluation of

into existing units to contact HUD about what data might be provided or collected to adjust Small Area FMRs in those jurisdictions.

tracts under the income criterion, HUD applies a data quality standard for evaluating ACS poverty rate data in designating the 2026 QCTs. HUD did not consider estimates of the poverty rate to be statistically reliable unless both the population for whom poverty status has been determined and the number of persons below poverty had MoERs of less than 50 percent of the respective estimates. If at least two of the three poverty rate estimates were not statistically reliable, HUD determined the tract to be ineligible under the poverty rate criterion due to lack of reliable poverty statistics across the ACS tabulations.

4. *Designate QCTs Where 20 percent or Less of Population Resides in Eligible Census Tracts.* QCTs are those census tracts in which 50 percent or more of the households meet the income criterion in at least two of the three years evaluated, or 25 percent or more of the population is in poverty in at least two of the three years evaluated, such that the population of all census tracts that satisfy either one or both of these criteria does not exceed 20 percent of the total population of the respective area.

5. *Designate QCTs Where More than 20 percent of Population Resides in Eligible Census Tracts.* In areas where more than 20 percent of the population resides in eligible census tracts, census tracts are designated as QCTs in accordance with the following procedure:

a. The statistically reliable income and poverty criteria are each averaged over the three ACS tabulations (2017–2021, 2018–2022 and 2019–2023). Statistically reliable values that did not exceed the income and poverty rate thresholds were included in the average.

b. Eligible tracts are placed in one of two groups based on the averaged values of the income and poverty criteria. The first group includes tracts that satisfy both the income and poverty criteria for QCTs for at least two of the three evaluation years; a different pair of years may be used to meet each criterion. The second group includes tracts that satisfy either the income criterion in at least two of the three years, or the poverty criterion in at least two of three years, but not both. A tract must qualify by at least one of the criteria in at least two of the three evaluation years to be eligible.

c. HUD ranked tracts in the first group from highest to lowest by the average of the ratios of the tract average-household-size-adjusted income limit to the median household income. Then, HUD ranked tracts in the first group from highest to lowest by the average of

the poverty rates. HUD averaged the two ranks to yield a combined rank. HUD then sorted the tracts on the combined rank, with the census tract with the highest combined rank being placed at the top of the sorted list. In the event of a tie, HUD ranked more populous tracts above less populous ones.

d. HUD ranked tracts in the second group from highest to lowest by the average of the ratios of the tract average-household-size-adjusted income limit to the median household income. Then, HUD ranked tracts in the second group from highest to lowest by the average of the poverty rates. HUD then averaged the two ranks to yield a combined rank. HUD then sorted the tracts on the combined rank, with the census tract with the highest combined rank being placed at the top of the sorted list. In the event of a tie, HUD ranked more populous tracts above less populous ones.

e. HUD stacked the ranked first group on top of the ranked second group to yield a single, concatenated, ranked list of eligible census tracts.

f. Working down the single, concatenated, ranked list of eligible tracts, HUD identified census tracts as designated until the designation of an additional tract would cause the 20 percent limit to be exceeded. If HUD does not designate a census tract because doing so would raise the percentage above 20 percent, HUD then considers subsequent eligible census tracts to determine whether one or more eligible census tract(s) with smaller population(s) could be designated without exceeding the 20 percent limit.

D. Exceptions to OMB Definitions of MSAs and Other Geographic Matters

As stated in OMB Bulletin 23–01, defining metropolitan areas:

“OMB establishes and maintains the delineations of Core Based Statistical Areas solely for statistical purposes. . . . OMB does not take into account or attempt to anticipate any non-statistical uses that may be made of the delineations[.] . . . In cases where . . . an agency elects to use the Core Based Statistical Area definitions in non-statistical programs, it is that agency’s responsibility to ensure that the delineations are appropriate for such use. . . . [A]n agency using the statistical delineations in a non-statistical program may modify the delineations; however, such potential modification would apply only to the purposes of that program. In such cases, any deviations from the Core Based Statistical Areas delineated by OMB should be clearly identified as such, in order to avoid confusion.”

Following OMB guidance, HUD’s estimation procedure for the FMRs and income limits incorporates the OMB definitions of metropolitan Core-Based Statistical Areas (CBSAs) based on the CBSA standards, but makes adjustments to the definitions, in order to separate subparts of these areas in cases where counties were added to an existing or newly defined metropolitan area. In CBSAs where HUD establishes subareas, it is HUD’s view that the geographic extent of the housing markets is not the same as the geographic extent of the CBSAs.

In the New England states (Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont), HUD defines HMFAs according to county subdivisions or minor civil divisions (MCDs), rather than county or county-equivalent boundaries. However, since no part of an HMFA is outside an OMB-defined, county-based MSA, all New England nonmetropolitan counties are kept intact for purposes of designating Nonmetropolitan DDAs.³

VII. Future Designations

HUD designates DDAs annually as updated HUD income limit and FMR data are made public. HUD designates QCTs annually as new income and poverty rate data are released.

A. Effective Date

The 2026 lists of QCTs and DDAs are effective:

- (1) for allocations of credit after December 31, 2025; or
- (2) for purposes of IRC Section 42(h)(4), if the bonds are issued and the building is placed in service after December 31, 2025.

If an area is not on a subsequent list of QCTs or DDAs, the 2026 lists are effective for the area if:

- (1) the allocation of credit to an applicant is made no later than the end of the 730-day period after the applicant submits a complete application to the LIHTC-allocating agency, and the submission is made before the effective date of the subsequent lists; or
- (2) for purposes of IRC Section 42(h)(4), if:
 - (a) the bonds are issued or the building is placed in service no later

³ In five of the six New England states, metropolitan and nonmetropolitan areas comprise towns instead of counties. The sixth, Connecticut, officially changed their county-equivalent geographic units from towns to planning regions (see 87 FR 34235). This change was incorporated for the first time in the 2023 American Community Survey (ACS) data and the FY2025 HUD income limits. For more information on the effect of the Connecticut geography change on HUD’s Income Limits, see: https://www.huduser.gov/portal/datasets/il.html#faq_2025.

than the end of the 730-day period after the applicant submits a complete application to the bond-issuing agency, and

(b) the submission is made before the effective date of the subsequent lists, provided that both the issuance of the bonds and the placement in service of the building occur after the application is submitted.

An application is deemed to be submitted on the date it is filed if the application is determined to be complete by the credit-allocating or bond-issuing agency. A “complete application” means that no more than de minimis clarification of the application is required for the agency to make a decision about the allocation of tax credits or issuance of bonds requested in the application.

In the case of a “multiphase project,” the DDA or QCT status of the site of the project that applies for all phases of the project is that which applied when the project received its first allocation of LIHTC. For purposes of IRC Section 42(h)(4), the DDA or QCT status of the site of the project that applies for all phases of the project is that which applied when the first of the following occurred: (a) the building(s) in the first phase was (were) placed in service, or (b) the bonds were issued.

For purposes of this notice, a “multiphase project” is defined as a set of buildings to be constructed or rehabilitated under the rules of the LIHTC and meeting the following criteria:

(1) the multiphase composition of the project (*i.e.*, total number of buildings and phases in the project, with a description of how many buildings are to be built in each phase and when each phase is to be completed, and any other information required by the agency) is made known by the applicant in the first application of credit for any building in the project, and that the applicant identifies the buildings in the project for which credit is (or will be) sought;

(2) the aggregate amount of LIHTC applied for on behalf of, or that would eventually be allocated to, the buildings on the site exceeds the one-year limitation on credits per applicant, as defined in the QAP of the LIHTC-allocating agency, or the annual per-capita credit authority of the LIHTC allocating agency, and is the reason the applicant must request multiple allocations over 2 or more years; and

(3) all applications for LIHTC for buildings on the site are made in immediately consecutive years.

Members of the public are hereby reminded that the Secretary of Housing

and Urban Development, or the Secretary’s designee, has legal authority to designate DDAs and QCTs, by publishing lists of geographic entities as defined by, in the case of DDAs, the Census Bureau, the several states and the governments of the insular areas of the United States and, in the case of QCTs, by the Census Bureau; and to establish the effective dates of such lists. The Secretary of the Treasury, through the IRS thereof, has sole legal authority to interpret, and to determine and enforce compliance with the IRC and associated regulations, including **Federal Register** notices published by HUD for purposes of designating DDAs and QCTs. Representations made by any other entity as to the content of HUD notices designating DDAs and QCTs that do not precisely match the language published by HUD should not be relied upon by taxpayers in determining what actions are necessary to comply with HUD notices.

B. Interpretive Examples of Effective Date

For the convenience of readers of this notice, interpretive examples are provided below to illustrate the consequences of the effective date in areas that gain or lose QCT or DDA status. The examples covering DDAs are equally applicable to QCT designations.

(Case A) Project A is located in a 2026 DDA that is NOT a designated DDA in 2027 or 2028. A complete application for tax credits for Project A is filed with the allocating agency on November 15, 2026. Credits are allocated to Project A on October 30, 2028. Project A is eligible for the increase in basis accorded a project in a 2026 DDA because the application was filed BEFORE January 1, 2027 (the assumed effective date for the 2027 DDA lists), and because tax credits were allocated no later than the end of the 730-day period after the filing of the complete application for an allocation of tax credits.

(Case B) Project B is located in a 2026 DDA that is NOT a designated DDA in 2027 or 2028. A complete application for tax credits for Project B is filed with the allocating agency on December 1, 2026. Credits are allocated to Project B on March 30, 2029. Project B is NOT eligible for the increase in basis accorded a project in a 2026 DDA because, although the application for an allocation of tax credits was filed BEFORE January 1, 2027 (the assumed effective date of the 2027 DDA lists), the tax credits were allocated later than the end of the 730-day period after the filing of the complete application.

(Case C) Project C is located in a 2026 DDA that was not a DDA in 2025. Project C was placed in service on November 15, 2025. A complete application for tax-exempt bond financing for Project C is filed with the bond-issuing agency on January 15, 2026. The tax-exempt bonds that will support the permanent financing of Project C are issued on September 30, 2026. Project C is NOT eligible for the increase in basis otherwise accorded a project in a 2026 DDA, because the project was placed in service BEFORE January 1, 2026.

(Case D) Project D is located in an area that is a DDA in 2026 but is NOT a DDA in 2027 or 2028. A complete application for tax-exempt bond financing for Project D is filed with the bond-issuing agency on October 30, 2026. Tax-exempt bonds are issued for Project D on April 30, 2028, but Project D is not placed in service until January 30, 2029. Project D is eligible for the increase in basis available to projects located in 2026 DDAs because: (1) one of the two events necessary for triggering the effective date for buildings described in Section 42(h)(4)(B) of the IRC (the two events being tax-exempt bonds issued and buildings placed in service) took place on April 30, 2028, within the 730-day period after a complete application for tax-exempt bond financing was filed, (2) the application was filed during a time when the location of Project D was in a DDA, and (3) both the issuance of the tax-exempt bonds and placement in service of Project D occurred after the application was submitted.

(Case E) Project E is a multiphase project located in a 2026 DDA that is NOT a designated DDA or QCT in 2027. The first phase of Project E received an allocation of credits in 2026, pursuant to an application filed March 15, 2026, which describes the multiphase composition of the project. An application for tax credits for the second phase of Project E is filed with the allocating agency by the same entity on March 15, 2027. The second phase of Project E is located on a contiguous site. Credits are allocated to the second phase of Project E on October 30, 2027. The aggregate amount of credits allocated to the two phases of Project E exceeds the amount of credits that may be allocated to an applicant in one year under the allocating agency’s QAP and is the reason that applications were made in multiple phases. The second phase of Project E is, therefore, eligible for the increase in basis accorded a project in a 2026 DDA, because it meets all of the conditions to be a part of a multiphase project.

(Case F) Project F is a multiphase project located in a 2026 DDA that is NOT a designated DDA in 2027 or 2028. The first phase of Project F received an allocation of credits in 2026, pursuant to an application filed March 15, 2026, which does not describe the multiphase composition of the project. An application for tax credits for the second phase of Project F is filed with the allocating agency by the same entity on March 15, 2028. Credits are allocated to the second phase of Project F on October 30, 2028. The aggregate amount of credits allocated to the two phases of Project F exceeds the amount of credits that may be allocated to an applicant in one year under the allocating agency's QAP. The second phase of Project F is, therefore, NOT eligible for the increase in basis accorded a project in a 2026 DDA, since it does not meet all of the conditions for a multiphase project, as defined in this notice. The original application for credits for the first phase did not describe the multiphase composition of the project. Also, the application for credits for the second phase of Project F was not made in the year immediately following the first phase application year.

(Case G) Project G is located in an area that is NOT a DDA in 2026 or 2028, but is in a DDA in 2027. A complete application for tax-exempt bond financing for Project G is filed with the bond-issuing agency on October 30, 2026. Project G is placed in service on November 15, 2027 and the bonds are issued on February 20, 2028. Property G is eligible for the increase in basis available to projects located in 2027 DDAs because one of the two necessary actions (the two events being tax-exempt bonds issued and buildings placed in service) occur when the property is in a DDA and both events occur after January 1, 2027, the assumed effective date of the 2027 DDAs.

VIII. Findings and Certifications

A. Environmental Impact

This notice involves the statutorily required establishment of fiscal requirements or procedures that are related to rate and cost determinations and do not constitute a development decision affecting the physical condition of specific project areas or building sites. Accordingly, under 24 CFR 50.19(c)(6) of HUD's regulations, this notice is categorically excluded from environmental review under the National Environmental Policy Act of 1969 (42 U.S.C. 4321, *et seq.*).

B. Federalism Impact

Executive Order 13132 (entitled "Federalism") prohibits an agency from publishing any policy document that has federalism implications if the document either imposes substantial direct compliance costs on state and local governments and is not required by statute, or the document preempts state law, unless the agency meets the consultation and funding requirements of section 6 of the executive order. This notice merely designates DDAs and QCTs as required under IRC Section 42, as amended, for the use by political subdivisions of the states in allocating the LIHTC. This notice also details the technical methods used in making such designations. As a result, this notice is not subject to review under the order.

John Gibbs,

Principal Deputy Assistant Secretary for Policy Development and Research.

[FR Doc. 2025-19007 Filed 9-29-25; 8:45 am]

BILLING CODE 4210-67-P

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-6566-N-01]

Manufactured Housing Consensus Committee (MHCC): Notice Inviting Nominations of Individuals To Serve on the Committee

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Notice of request for nominations to serve on the Manufactured Housing Consensus Committee.

SUMMARY: The Department of Housing and Urban Development (HUD or the Department) invites the public to nominate individuals for appointment, with the approval of the Secretary, to the Manufactured Housing Consensus Committee, a federal advisory committee established by the National Manufactured Housing Construction and Safety Standards Act of 1974, as amended by the Manufactured Housing Improvement Act of 2000. HUD will make appointments from nominations submitted in response to this notice but prior nominations on file will not be considered for appointments. Current MHCC members whose first term ends on December 31, 2025, are eligible for reappointment, but will need to submit their nomination to be considered.

DATES: The Department will accept nominations until October 30, 2025.

ADDRESSES: Nominations must be submitted through the following

website: <http://mhcc.homeinnovation.com/Application.aspx>. Submitted nominations must be addressed to: Mary Jo Houton, Administrator, Office of Manufactured Housing Programs, Department of Housing and Urban Development, c/o Home Innovation Research Labs; Attention: Kevin Kauffman, 400 Prince Georges Blvd., Upper Marlboro, MD 20774.

FOR FURTHER INFORMATION CONTACT:

Mary Jo Houton, Administrator, Office of Manufactured Housing Programs, Department of Housing and Urban Development, 451 7th Street SW, Room 9166, Washington, DC 20410; telephone 202-708-6423 (this is not a toll-free number), email mhcc@hud.gov. HUD welcomes and is prepared to receive calls from individuals who are deaf or hard of hearing, as well as from individuals with speech or communication disabilities. To learn more about how to make an accessible telephone call, please visit <https://www.fcc.gov/consumers/guides/telecommunications>.

SUPPLEMENTARY INFORMATION:

Background

Section 604 of the Manufactured Housing Improvement Act of 2000 amended the National Manufactured Housing Construction and Safety Standards Act of 1974 (Pub. L. 106-569, 114 Stat. 2944, 42 U.S.C. 5401-5426) (the Act) to require the establishment of the Manufactured Housing Consensus Committee (MHCC), a federal advisory committee, to:

- (1) Provide periodic recommendations to the Secretary to adopt, revise, and interpret the manufactured housing construction and safety standards; and
- (2) Provide periodic recommendations to the Secretary to adopt, revise, and interpret the procedural and enforcement manufactured housing regulations.

The Act authorizes the Secretary to appoint a total of twenty-two members to the MHCC. Twenty-one members have voting rights. The twenty-second member represents the Secretary and is a non-voting position. Service on the MHCC is voluntary. Travel and per diem for meetings is provided in accordance with federal travel policy pursuant to 5 U.S.C. 5703.

HUD encourages nominations of highly qualified and motivated individuals with expertise and interest in manufactured housing, who meet the requirements set forth in the Act to serve as voting members on the MHCC for up to two terms of three years each. The MHCC expects to meet at least one

Tab L:

PHA / Section 8 Notification Letter



PHA or Section 8 Notification Letter

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

General Instructions

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

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

PHA or Section 8 Notification Letter

Date: May 6, 2026

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

Re: Proposed Affordable Housing Development

Name of Development: Hopkins Road Apartments

Name of Owner: Hopkins Road Apartments, LP

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on April 1, 2028 (date).

The following is a brief description of the proposed development:

Development Address: _____
3601 Hopkins Road
Richmond, VA 23224

Proposed improvements:

New Construction:	# Units	<u>172</u>	# Buildings	<u>6</u>
Adaptive Reuse	# Units	_____	# Buildings	_____
Rehabilitation:	# Units	_____	# Buildings	_____

Proposed Rents:

Efficiencies:	\$ _____ / month
1 Bedroom Units:	\$ <u>1,152</u> / month
2 Bedroom Units:	\$ <u>1,376</u> / month
3 Bedroom Units:	\$ <u>1,586</u> / month
4 Bedroom Units:	\$ _____ / month

Other Descriptive Information:

New construction consisting of 172 units, comprised of one, two, and three-bedroom units.
Amenities will include a clubhouse, access to a laundry facility, and a fitness center.

PHA or Section 8 Notification Letter

We Appreciate your assistance with identifying qualified tenants.

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

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

Sincerely yours.

Name Steven E. Lawson

Title Manager of General Partner



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

Seen and acknowledged by: Fatimah Smothers - Hargrove

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

Title: VP of HCVP & TSO

Phone: 804-479-0530

Date: 05/07/2026

Tab M:

Intentionally Blank

N/A

Tab N:

Homeownership Plan

N/A

Tab O:

Plan of Development Certification Letter

N/A

Tab P:

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

N/A

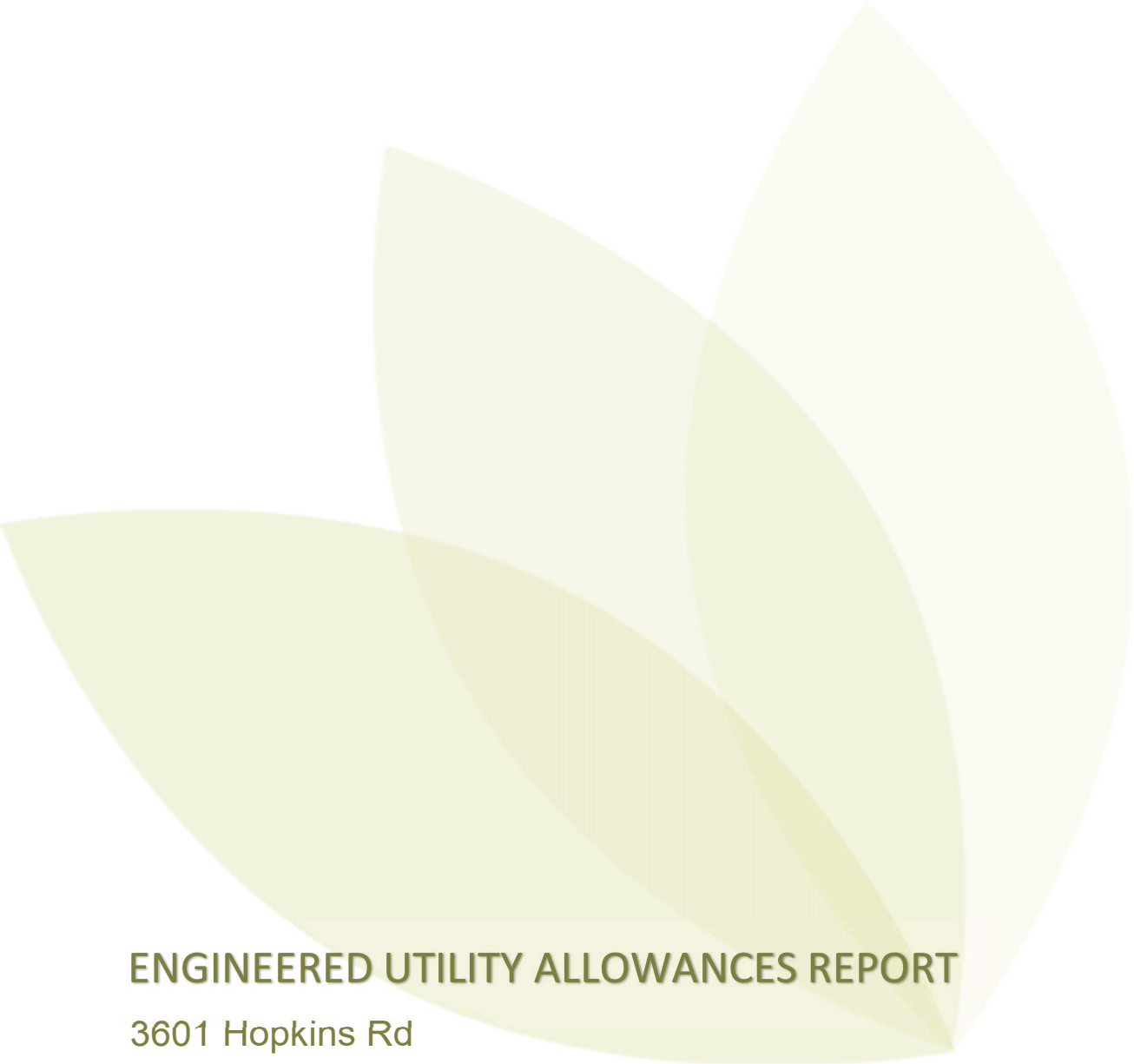
Tab Q:

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

N/A

Tab R:

Documentation of Utility Allowance calculation



ENGINEERED UTILITY ALLOWANCES REPORT

3601 Hopkins Rd

Richmond, Virginia
April 8, 2026

Calculated by Sustainable Design Consultants

Engineered Utility Allowances for Tenant-Paid Utilities & Services

3601 Hopkins Rd

Location: Richmond, Virginia
Report Date: 2026-04-08

Monthly Utility Allowances

Utility Allowances (\$)

Unit	Electricity	Natural Gas	Water	Sewer	Trash	Total
1BR 1BA	86	-	11	27	-	124
2BR 2BA	109	-	13	34	-	156
3BR 2BA	128	-	15	41	-	184

** These utility allowance figures have been calculated for preliminary due diligence purposes only. A further analysis must be completed prior to being placed in use for tenants.*

Monthly Utility Consumption

Utility Consumption

Unit	Electricity (kWh)	Natural Gas (Therms)	Water/Sewer (CCF)
1BR 1BA	468	-	1.92
2BR 2BA	607	-	2.63
3BR 2BA	726	-	3.33

Tab S:

Supportive House Mandatory
Certification and Documentation

N/A

Tab T:

Funding Documentation

N/A

Tab U:

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



Sample Resident Acknowledgement Form

Disclosure of Rental Education

Virginia Housing

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

Virginia Housing's Renter Education Page

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

Signature of Resident

Date

Signature of Leasing Agent

Date

VALUE ▪ COMMUNITY ▪ IMPACT

150 W. Main St., Suite 1650, Norfolk, VA 23510 | (757)499-6161 | lawsoncompanies.com

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

N/A

Tab W:

Internet Safety Plan and Resident Information Form



Resident Internet Education Information

How much does internet access cost?

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

Where can I access the internet?

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

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

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

What is Wi-Fi?

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



Security Plan and Use Guidelines

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

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

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

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



Draft Resident Acknowledgement Form
Wi-Fi Internet Use

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

Signature of Resident

Date

Signature of Leasing Agent

Date

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

MARKETING PLAN FOR RESIDENTS WITH DISABILITIES

Hopkins Road Apartments

This Marketing Plan has been created for Hopkins Road Apartments, an one-hundred seventy two (172) unit housing development in which eighteen (18) units, 10% percent of the total unit count, will be reserved for individuals with qualifying disabilities. All eighteen (18) units will conform to HUD regulations interpreting the accessibility requirements of Section 504. Lawson Realty Corporation will engage in marketing activities specific to persons with disabilities as to find qualifying occupants for the eighteen (18) Section 504 compliant units.

OWNER'S INTENT

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

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

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

IMPLEMENTATION OF OWNER'S INTENT

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

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

Concentrated Marketing Efforts:

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

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

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

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

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

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

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

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

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

Normal Routine Marketing:

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

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

Tab Y:

Inducement Resolution for Tax Exempt Bonds

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

Tab Z:

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

N/A

Tab AA:

Priority Letter from Rural Development

N/A

TAB AB:

Social Disadvantage Certification or Veteran
Owned Small Business Certification

N/A