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A MARKET FEASIBILITY STUDY OF:

Coralain Gardens - 9%

A MARKET FEASIBILITY STUDY OF:

CORALAIN GARDENS - 9%

7435 Arlington Blvd.
Falls Church, Fairfax County, Virginia 22042

Inspection Date: October 9, 2025
Effective Date: October 9, 2025
Report Date: March 10, 2026

Prepared for:
Max Glikman
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Assignment Code: 10402766

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Consulting™

March 10, 2026

Max Glikman
Enterprise Community Development, Inc.
8403 Colesville Road, Suite 1150
Silver Spring, MD 20910

Re: Market Study for Coralain Gardens - 9%
7435 Arlington Blvd.
Falls Church, Fairfax County, Virginia 22042

Dear Max Glikman:

At your request, Novogradac & Company LLP, doing business under the brand name Novogradac Consulting (Novogradac), has performed a study of the multifamily rental market in the Falls Church, Fairfax County, Virginia area relative to the above-referenced Low-Income Housing Tax Credit (LIHTC) project.

The purpose of this market study is to assess the viability of Coralain Gardens - 9% ("Subject"). The Subject is an existing LIHTC development that offers a total of 106 units. This report analyzes the nine percent portion of this property, which includes 42 units. According to the client, the overall Subject property consists of two parcels and the nine and four percent portions will be on their own separate lots, but there will be cross-easements for land and parking. The Subject's units restricted to 50 percent of the AMI receive project-based rental assistance where tenants pay 30 percent of their income towards rent and following renovations, these units will continue to receive project-based rental assistance. The Subject also offers units restricted to 60 percent of the AMI and following renovations, these units will also continue to be restricted to 60 percent of the AMI. We are concurrently preparing a market study of the four percent portion of the Subject. We have previously completed a market study of the Subject with an effective date of November 21, 2023. This market study was for all 106 units and was not split between four and nine percent portions. The following report provides support for the findings of the study and outlines the sources of information and the methodologies used to arrive at these conclusions.

The scope of this report meets the requirements of Virginia Housing and includes the following:

- Inspecting the site of the Subject, and its general location.
- Analyzing the appropriateness of the proposed unit mix, rent levels, unit and complex amenities, and site.
- Estimating the market rents, absorption rates and stabilized occupancy levels for the market area.
- Investigating the general economic health and conditions of the multifamily rental market.
- Complete a by-bedroom capture rate analysis that analyzes the level of potential income eligible tenants in the primary market area. Calculation of penetration rate.
- Reviewing relevant public records and contacting appropriate public agencies.
- Brief analysis of the economic and social conditions in the market area, in relation to the proposed project.
- Establishing the Subject's Primary and Secondary Market Area(s), if applicable.
- Surveying competing projects, both LIHTC and market-rate.

Novogradac adheres to the market study guidelines promulgated by the National Council of Housing Market Analysts (NCHMA). NCHMA is a professional organization chartered to promote the development of high-quality market analysis for the affordable housing industry. Novogradac is a charter member of this organization.

NCHMA has compiled model content standards for market studies. This report, which Novogradac certifies as a NCHMA-compliant comprehensive market analysis full narrative report, conforms to those standards; any slight modifications or departures from those standards are considered incidental. Novogradac is a disinterested third party. The report and the conclusions are subject to the Assumptions and Limiting Conditions attached.

This report contains, to the fullest extent possible and practical, explanations of the data, reasoning, and analyses that were used to develop the opinions contained herein. The depth of discussion contained in the report is specific to the needs of the client.

Enterprise Community Development, Inc. is the client in this engagement and intended user of this report. The Stated Purpose of this assignment is for tax credit application purposes. You agree not to use the Report other than for the Stated Purpose, and you agree to indemnify us for any claims, damages, or losses that we may incur as the result of your use of the Report for other than the Stated Purpose. Without limiting the general applicability of this paragraph, under no circumstances may the Report be used in advertisements, solicitations and/or any form of securities offering. As our client, Enterprise Community Development, Inc. owns this report and permission must be granted from them before another third party can use this document. We assume that by reading this report another third party has accepted the terms of the original engagement letter including scope of work and limitations of liability. We are prepared to modify this document to meet any specific needs of the potential uses under a separate agreement.

The authors of this report certify that we are not part of the development team, owner of the Subject property, general contractor, nor are we affiliated with any member of the development team engaged in the development of the Subject property or the development's partners or intended partners. Please do not hesitate to contact us if there are any questions regarding the report or if Novogradac can be of further assistance. It has been our pleasure to assist you with this project.

Respectfully submitted,
Novogradac

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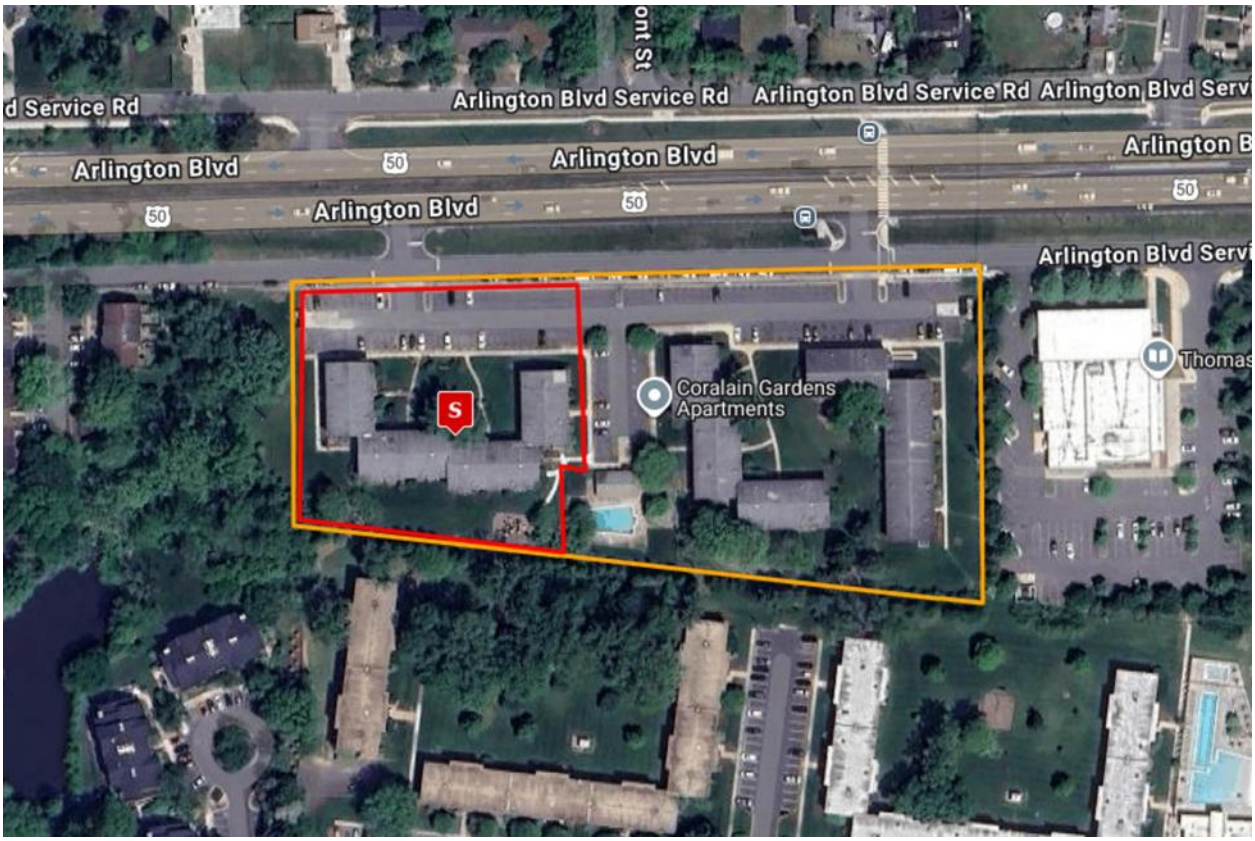
A. Executive Summary

EXECUTIVE SUMMARY

Subject Site Location:

The Subject is located at 7435 Arlington Blvd., in Falls Church, VA 22042. Of note, the Subject, which is the nine percent portion of the overall larger development, is highlighted in red below. The overall larger development, which includes both the four and nine percent portions of the Subject, is highlighted in orange below.



Source: Google Maps, October 2025

Surrounding Land Uses:

Directly north of the Subject is Arlington Boulevard, a five-lane divided highway traversing generally east/west. Along Arlington Boulevard Service Road is a bus stop. North of Arlington Boulevard are single-family homes in average to good condition. Northeast is a house of worship in average condition. Further north are additional single-family homes in average to good condition and a cemetery. Directly east of the Subject is Thomas Jefferson Library, a public library in good condition. East of Thomas Jefferson Library is Monticello Falls Church Apartments, a market-rate multifamily property in good condition that we have utilized as a comparable in this report. Also east is a retail shopping plaza in average condition and newly constructed for-sale townhomes in excellent condition. Uses at the retail plaza include Giant Food grocery store, 7-Eleven, restaurants, PNC Bank, and gas stations. South of the Subject are The Cove Condominiums in good condition. Further south is Falls Church High School, which is currently undergoing some renovations, in average condition and single-family homes in generally average condition. West of the Subject are townhomes in good condition. Further west is Interstate 495, or the Capital Beltway, which provides access around

Washington, DC, Virginia, and Maryland area. West of Interstate 495 is the Inova Fairfax Medical Campus, multifamily uses in average condition, commercial uses in good condition, and single-family homes in average to good condition.

Site Description:

The overall Subject site is rectangular in shape and has access to Arlington Boulevard. The Subject site is 1.89 acres or 82,496 square feet. The site exhibits level topography and is not located in a floodplain. The site is currently improved with the Subject property, both the nine and four percent potions, which is a 106-unit LIHTC development. According to the client, the overall Subject property consists of two parcels and the nine and four percent portions will be on their own separate lots, but there will be cross-easements for land and parking.

Scope of Construction:

The Subject's nine and four percent potions consist of three two to three-story garden-style residential buildings, as well as one community building. The Subject currently exhibits average overall condition, and will exhibit good overall condition following completion of renovations. Renovations are anticipated to begin August 2026 and be complete in September 2027. Total hard costs are estimated to be $14,372,070 for both the nine percent and four percent portions, or $135,586 per unit. This equates to approximately $5,691,340 in hard costs for the Subject, which consists of 42 units, or $135,508 per unit.

Proposed Rents:

The following table details the proposed rents for the Subject's units.

PROPOSED RENTS

Unit Type	Unit Size (SF)	# Units	Structure	Contract Rent	Asking Rent	Utility Allowance*	Gross Rent	2025 LIHTC Maximum Allowable Gross Rent	2026 HUD Fair Market Rent
@50% (PBRA)									
0BR/1BA	500	5	Garden	$1,850	$1,850	$58	$1,908	$1,435	$2,012
1BR/1BA	635	14	Garden	$2,177	$2,177	$66	$2,243	$1,537	$2,056
2BR/1BA	822	9	Garden	$2,411	$2,411	$84	$2,495	$1,845	$2,314
@60%									
1BR/1BA	635	7	Garden	-	$1,779	$66	$1,845	$1,845	$2,056
2BR/1BA	822	7	Garden	-	$2,130	$84	$2,214	$2,214	$2,314
Total		**42**							

*Source of Utility Allowance provided by the Developer

The Subject, which is the nine percent portion of the overall larger development, is an existing LIHTC property that offers a total of 42 units, all of which are revenue-generating. Of note, five of the units at the Subject will be uniform federal accessibility standards (UFAS) units. The four percent portion, which is not analyzed in this report, includes 64 units, for a total of 106 units. The Subject's proposed rents at the 60 percent of AMI levels are set at the 2025 maximum allowable rents. The Subject also offers 28 PBRA units and will continue to do so following renovations. The contract rents for these units are above the 2025 maximum allowable rents. It should be noted that if the Subject were to lose this subsidy, the contract rents

at the 50 percent of AMI level would need to be decreased to be within LIHTC guidelines.

Target Household Income Levels: Based on the proposed unit mix and rent levels, the range of annual household income levels is depicted below.

INCOME LIMITS - AS PROPOSED

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@50% (PBRA)		*@60%*	
0BR	$0	$57,400	-	-
1BR	$0	$65,600	$63,257	$78,720
2BR	$0	$73,800	$75,909	$88,560

INCOME LIMITS - ABSENT SUBSIDY

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@50%		*@60%*	
0BR	$49,200	$57,400	-	-
1BR	$52,697	$65,600	$63,257	$78,720
2BR	$63,257	$73,800	$75,909	$88,560

Economic Conditions

Employment in the PMA is concentrated in professional/scientific/technology services, public administration, and healthcare/social assistance, which collectively comprise 45.2 percent of local employment. Relative to the nation, the PMA features comparatively greater employment in the professional/scientific/technology services, public administration, and other services industries. Conversely, the PMA is underrepresented in the manufacturing, healthcare/social assistance, and retail trade sectors. Employment in the MSA increased between 2021 and 2024. As of August 2025, employment in the MSA is declining at an annualized rate of 2.1 percent, compared to positive 1.2 percent growth across the nation. The MSA unemployment rate decreased between 2021 and 2024. According to the latest labor statistics, dated August 2025, the current MSA unemployment rate is 4.3 percent. This is similar to the current national unemployment rate of 4.5 percent.

Primary Market Area

We determined the Primary Market Area (PMA) based on our conversations with local market participants including property managers, as well as our physical inspection of the market. The PMA is generally defined as the communities of Falls Church, West Falls Church, Merrifield, Strathmeade Springs, and Mantua. The PMA boundaries are: Interstate 66 and Leesburg Pike to the north; Sleepy Hollow Road to the east; Columbia Pike and Little River Turnpike to the south; and Pickett Road and Blake Lane to the west. The PMA encompasses approximately 20 square miles. We believe that additional support will originate from areas outside of the established PMA. We estimate a leakage of 10 percent. To provide a broader economic context for the Subject, we also include a Secondary Market Area (SMA). The secondary market area (SMA) for the Subject is Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area (MSA), which consists of the following counties: District of Columbia in District of Columbia; Jefferson in West Virginia; Calvert, Charles, Frederick, Montgomery, and Prince George's in Maryland; Alexandria city, Arlington, Clarke, Culpeper, Fairfax city, Fairfax, Falls Church city, Fauquier, Fredericksburg city, Loudoun, Manassas city, Manassas Park city, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren in Virginia. The MSA is 8,653 square miles.

Demographic Data

Population in the PMA increased at an annualized rate of 0.8 percent between 2010 and 2025. Comparatively the MSA and the nation experienced an annualized growth rate of 1.1 and 0.7 percent, respectively. The number of renters in the PMA increased from 2010 to 2025 and is projected to decrease through 2030. The

median income in the PMA as of 2025 is above the MSA and overall nation. According to ESRI demographic projections, population and median income levels are expected to rise through 2030; however, household levels are anticipated to decline. We have considered local demographic trends in our determination of achievable rents.

Vacancy

The following table summarizes overall weighted vacancy levels at the surveyed properties.

OVERALL VACANCY

Property Name	Program	Tenancy	Total Units	Vacant Units	Vacancy %
East Falls*	LIHTC	Family	305	24	7.9%
Fields Of Falls Church	LIHTC	Family	96	4	4.2%
Hollybrooke Apartments*	LIHTC	Family	249	8	3.2%
The Apartments At Regent Park	LIHTC/Market	Family	552	0	0.0%
The Fields At Merrifield	LIHTC	Family	124	6	4.8%
Fairfield Crossing	Market	Family	493	2	0.4%
Lee Square Apartments	Market	Family	115	0	0.0%
Merrill House Apartments	Market	Family	158	4	2.5%
Monticello Falls Church	Market	Family	794	12	1.5%
Parliaments	Market	Family	750	20	2.7%
LIHTC Total			**1,326**	**42**	**3.2%**
Market Total			**2,310**	**38**	**1.6%**
Overall Total			**3,636**	**80**	**2.2%**

*Located outside PMA

The comparable properties reported vacancy rates ranging from zero to 7.9 percent, with an overall weighted average of 2.2 percent. Managers at one of the five LIHTC properties reported being fully occupied. East Falls reported that their elevated vacancy rate is due to recent evictions at the property, but that they are working on leasing their vacant units. The average vacancy rate reported by the affordable comparables was 3.2 percent, substantially above the 1.6 percent weighted average reported by the market rate properties. However, this is mostly due to the elevated vacancy rate at East Falls. All of the market rate properties reported vacancy rates of 2.7 percent or less and one of the market rate comparables reported being fully occupied. Fairfield Crossing reported that both of their vacancies are pre-leased. Based on the performance of the comparables, we expect the Subject will operate with a vacancy rate of approximately five percent.

Absorption Estimate

The following table details the absorption comparables we were able to identify.

ABSORPTION

Property Name	Program	Tenancy	City	Year	Total Units	Absorption (units/month)	Distance to Subject
Unity Homes At Ballston	LIHTC	Family	Arlington	2024	144	20	5.2 miles
Terraces At Arlington View East	LIHTC	Family	Arlington	2023	77	25	7.1 miles
The Robinson	LIHTC	Family	Fairfax	2023	120	30	6.0 miles
Modera Clarendon	Market	Family	Arlington	2023	270	18	5.8 miles
The Milton	Market	Family	Arlington	2023	253	18	7.9 miles
The Cadence	LIHTC	Family	Arlington	2022	98	24	5.4 miles
Viridium	Market	Family	Woodbridge	2022	318	20	13.9 miles
Harwood Flats	Market	Family	North Bethesda	2022	335	20	13.4 miles
Hanover Tysons	Market	Family	Tysons	2022	412	15	4.6 miles
Average Affordable					**110**	**25**	
Average Market					**318**	**18**	
Overall Average					**225**	**21**	

Note the Subject is an existing property, and will not need to re-lease its units. Therefore, this discussion is hypothetical, and assumes the Subject were 100 percent vacant. We obtained absorption data from nine properties, located between 4.6 and 13.9 miles from the Subject. These properties reported absorption rates ranging from 15 to 30 units per month, with an overall average of 21 units per month. Overall, we expect the

Subject will experience an absorption rate of 20 units per month, if vacant. This equates to an absorption period of approximately two months.

Demand

The demand analysis illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table details the capture rates by AMI level, the overall capture rate for all units, the annual demand and overall demand, and the market focus penetration rate. Based on the Subject's tenancy and location, we assume that 10 percent of the Subject's tenants will originate from outside the PMA.

DEMAND CONCLUSIONS

Calculation	As Proposed	Absent Subsidy
@50% (PBRA)	0.5%	1.2%
@60%	0.7%	0.7%
All Units	0.6%	1.2%
Annual Demand	1.2%	2.5%
Penetration Rate	7.6%	14.3%

These capture rates are reasonable taking into account the other indications of demand such as low vacancy rates reported by the comparable properties. The Demand Analysis illustrates demand for the Subject based on captures rates of income-eligible renter households. The demand analysis illustrates adequate demand for the Subject's units. Additionally, both penetration rates are considered low and indicative of demand for additional affordable housing supply such as the proposed Subject. The Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority.

The Virginia Housing net demand and capture rate table illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table illustrates the conclusions from this table in the as proposed and absent subsidy scenarios, respectively.

Project Wide Capture Rate - LIHTC Units	1.4%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	1.4%
Project Wide Absorption Period (Months)	2.1 months

Project Wide Capture Rate - LIHTC Units	3.0%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.0%
Project Wide Absorption Period (Months)	2.1 months

These capture rates are indicative of strong demand for the Subject, and upon renovation, we anticipate the project will continue to operate at a stabilized occupancy rate. Additionally, it should be noted that the Subject is an existing property. The vacancy rate at the Subject, both the four percent and the nine percent portions, is currently elevated at 30.2 percent, but the client informed us that these units are being held vacant in anticipation of the proposed renovations. Additionally, the Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting

list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority. The renovation will improve the condition of the Subject.

Strengths

- The Subject will offer good condition upon completion of renovations, which is generally similar to slightly superior to the comparable properties;
- The Subject's location is in close proximity to most major locational amenities, and offers good accessibility and good visibility;
- The Subject's achievable LIHTC rents at 50 and 60 percent of AMI appear reasonable, and offer a market rent advantage;
- There is ample demand for affordable housing as evidenced by low capture rates, low vacancy rates, and waiting lists at the comparable properties.

Weaknesses

- The Subject's unit sizes are slightly inferior to the majority of comparable properties.
- The Subject's property amenities are slightly inferior to the majority of comparable properties.

Recommendations and Overall Conclusion

We have no further recommendations for the development. Upon completion of renovations, the Subject will be in good condition in a good location. The strengths of the Subject will be its good condition and location. Weaknesses of the Subject will be its lack of property amenities and small unit sizes relative to the majority of the comparable properties. The Subject's LIHTC rents offer a discount to the Novogradac estimate of achievable market rents. Given the Subject's anticipated superior condition relative to the competition and the demand for affordable housing evidenced by waiting lists and low vacancy at several LIHTC comparable properties, we believe that the Subject is reasonable as proposed. We believe that it will fill a void in the market and will perform well.

B. Introduction and Scope of Work

INTRODUCTION AND SCOPE OF WORK

Report Description:	Novogradac has performed a comprehensive market study of the multifamily rental market in the Falls Church, Virginia area relative to Coralain Gardens, an existing 106-unit family LIHTC development. Of note, this report analyzes the 9% portion of the Subject, which includes 42 units.
Developer/Client Information:	The project sponsor is Enterprise Community Development.
Intended Use and Users of the Report:	The report will be submitted to Virginia Housing for LIHTC application purposes. The intended users of the report are Virginia Housing and Enterprise Community Development.
Scope of the Report:	▪ Analyzing the appropriateness of the proposed unit mix, rent levels, unit and complex amenities, and site. ▪ In-person inspection of the Subject site and its general location. ▪ Estimating the market rents, absorption rates and stabilized occupancy levels for the market area. ▪ Investigating the general economic health and conditions of the multifamily rental market. ▪ Estimating number of income-eligible households and performing an analysis of relevant demographic demand for the Subject. ▪ Complete a by-bedroom capture rate analysis that analyzes the level of potential income-eligible tenants in the Primary Market Area. ▪ Reviewing relevant public records and contacting public agencies. ▪ Analysis of the economic and social conditions in the market area, in relation to the project. ▪ Establishing the Subject's Primary Market Area, if applicable. ▪ Surveying competing projects, both LIHTC and market-rate.
Effective Date:	The Subject was inspected on October 9, 2025 and this will serve as the effective date for the report.
Primary Contacts for the Report:	Kelly Gorman – Kelly.Gorman@novoco.com Tara Rial – Tara.Rial@novoco.com Sarah Childs – Sarah.Childs@novoco.com

C. Project Description

PROJECT DESCRIPTION

The project description will discuss the physical features of the Subject, the proposed unit mix, and rents.

Subject Property Description:

Coralain Gardens - 9% (Subject) is an existing 42-unit affordable family development located on a 1.89-acre parcel at 7435 Arlington Blvd., Falls Church, Virginia 22042. The nine percent portion of the Subject, which is what is being analyzed in this report, consists of 42 units, and both the nine and four percent portions have a total of 106 units. The property was originally constructed in 1963 and previously renovated in 2007 with Low-Income Housing Tax Credits (LIHTC). The property is now proposed to undergo additional renovations financed with LIHTC. The overall Subject consists of three garden-style structures located on a 4.87-acre lot offering a total of 106 studio, one, and two-bedroom apartments. The nine percent portion includes five studio, 21 one-bedroom, and 16 two-bedroom units. The Subject's units are restricted to households earning 50 and 60 percent of AMI, or less. According to a housing assistance payment (HAP) contract dated November 8, 2024, 28 units restricted to 50 percent of the AMI receive project-based rental assistance where tenants pay 30 percent of their income towards rent. These units will continue to receive this rental assistance following renovations.

Notable amenities include balconies/patios, central air conditioning, central laundry, dishwashers, disposals, intercom (buzzer), limited access, microwaves, on-site management, a playground, surface parking, a swimming pool, and walk-in closets. Following renovations, the Subject's amenities will expand to include microwaves and vinyl plank flooring. Total hard costs are estimated to be $14,372,070 for both the nine percent and four percent portions, or $135,586 per unit. This equates to approximately $5,691,340 in hard costs for the Subject, which consists of 42 units, or $135,508 per unit. Renovations are anticipated to begin August 2026 and be complete in September 2027. According to a recent rent roll, dated September 30, 2025, the vacancy rate at the Subject, both the four percent and the nine percent portions, is currently elevated at 30.2 percent, but the client informed us that these units are being held vacant in anticipation of the proposed renovations. A breakdown of the number of vacancies in the nine and four percent portions was not available. Additionally, the Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority.

Construction Type:

The Subject consists of three two to three-story garden-style residential buildings, as well as one community building. The Subject currently exhibits average overall condition, and will exhibit good overall condition following completion of renovations.

Target Population and Occupancy Type:

Qualifying incomes for the Subject's tenants will range from $0 to $88,560. Absent subsidy, the income limits will range between $49,200 to $88,560.

Proposed Rents:

The following table details proposed rents for the Subject’s units based on the developer’s pro forma.

PROPOSED RENTS

Unit Type	Unit Size (SF)	# Units	Structure	Contract Rent	Asking Rent	Utility Allowance*	Gross Rent	2025 LIHTC Maximum Allowable Gross Rent	2026 HUD Fair Market Rent
@50% (PBRA)									
0BR/1BA	500	5	Garden	$1,850	$1,850	$58	$1,908	$1,435	$2,012
1BR/1BA	635	14	Garden	$2,177	$2,177	$66	$2,243	$1,537	$2,056
2BR/1BA	822	9	Garden	$2,411	$2,411	$84	$2,495	$1,845	$2,314
@60%									
1BR/1BA	635	7	Garden	-	$1,779	$66	$1,845	$1,845	$2,056
2BR/1BA	822	7	Garden	-	$2,130	$84	$2,214	$2,214	$2,314
Total		**42**							

*Source of Utility Allowance provided by the Developer

Assisted Housing Program: According to the developer, 28 of the Subject's units operate with project-based rental assistance (PBRA) where tenants pay 30 percent of their income towards rent. Following renovations, these units will continue to receive PBRA.

Construction Date: Renovations are anticipated to begin August 2026 and be complete in September 2027.

Target Household Income Levels: The proposed Subject will target one to three person households earning 50 and 60 percent of the AMI or below.

INCOME LIMITS - AS PROPOSED

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@50% (PBRA)		*@60%*	
0BR	$0	$57,400	-	-
1BR	$0	$65,600	$63,257	$78,720
2BR	$0	$73,800	$75,909	$88,560

INCOME LIMITS - ABSENT SUBSIDY

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@50%		*@60%*	
0BR	$49,200	$57,400	-	-
1BR	$52,697	$65,600	$63,257	$78,720
2BR	$63,257	$73,800	$75,909	$88,560

Utility Structure: The following table details utility allowance calculations as derived from the most recent utility allowance schedule published by the Fairfax County Redevelopment and Housing Authority, effective as of March 1, 2025.

HOUSING AUTHORITY UTILITY ALLOWANCE

Utility and Source	Paid By	0BR	1BR	2BR
Heating - electric	Tenant	$18	$21	$24
Cooking - electric	Tenant	$5	$6	$8
Electric	Tenant	$30	$34	$44
Air Conditioning - central	Tenant	$5	$5	$8
Hot Water - electric	Landlord	$15	$17	$22
Cold Water	Landlord	$20	$22	$32
Sewer	Landlord	$39	$43	$67
Trash	Landlord	$28	$28	$28
TOTAL - Paid by Landlord		**$102**	**$110**	**$149**
TOTAL - Paid by Tenant		**$58**	**$66**	**$84**
TOTAL - Paid By Tenant Provided by Developer		**$58**	**$66**	**$84**
% Delta (Developer / Housing Authority)		**100%**	**100%**	**100%**

Source: Fairfax County Redevelopment and Housing Authority, March 2025

The Subject offers central air conditioning and electric cooking, heating, and water heating. Tenants are responsible for the cooking, heating, and electric expenses. The landlord is responsible for the hot water, cold water, sewer, and trash costs.

Unit Mix: The following table illustrates the Subject's proposed unit mix and unit sizes, as provided by the developer:

UNIT MIX AND SQUARE FOOTAGE

Unit Type	Number of Units	Unit Size (SF)	Net Leasable Area
0BR/1BA	5	500	2,500
1BR/1BA	21	635	13,335
2BR/1BA	16	822	13,152
Total	**42**		**28,987**

Net Leasable Area: 28,987 square feet.

Unit Amenities: Notable amenities offered by the Subject include balconies/patios, central air conditioning, dishwashers, disposals, microwaves, vinyl plank flooring, and walk-in closets. The microwaves and vinyl plank flooring will be added as part of renovations.

Common Area Amenities: Notable amenities offered by the Subject include central laundry, on-site management, a playground, and a swimming pool. The Subject's property amenities will not change following renovations. The Subject's amenities are shared with the four percent portion.

Parking: The overall Subject property, including both the nine percent portion, which is the Subject of this report, and the four percent portion, offers 148 surface parking spaces, or 1.40 spaces per unit. The parking spaces will be shared among the four percent and the nine percent portions of the Subject. We expect the number of parking spaces to be adequate.

Number of Stories and Buildings: The Subject consists of three two to three-story garden-style residential buildings, as well as one community building. The Subject currently exhibits average overall condition, and will exhibit good overall condition following completion of renovations.

The Subject currently operates as a LIHTC/PBRA development. The following table details the current unit mix, sizes, and rents for both the

nine percent and the four percent portions. Of note, the developer was unable to differentiate the four and nine percent units in the rent roll.

CURRENT RENTS

Unit Type	Unit Size (SF)*	# of Units	Net/Contract Rent	Utility Allowance (1)	Gross Rents	2025 Maximum Allowable Gross Rent	2025 HUD Fair Market Rents
@50% (PBV - 4%)							
0BR/1BA	500	3	$1,850	$76	$1,926	$1,435	$2,012
1BR/1BA	650	6	$2,177	$85	$2,262	$1,537	$2,056
2BR/1BA	750	5	$2,411	$101	$2,512	$1,845	$2,314
@50% (PBV - 9%)							
0BR/1BA	500	3	$1,850	$76	$1,926	$1,435	$2,012
1BR/1BA	650	7	$2,177	$85	$2,262	$1,537	$2,056
2BR/1BA	750	4	$2,411	$101	$2,512	$1,845	$2,314
@50-60% (4% & 9%)							
0BR/1BA	500	9	$1,435 - $1,850	$76	$1,511 - 1,926	$1,435 - $1,722	$2,012
1BR/1BA	650	16	$1,537 - $2,177	$85	$1,622 - $2,262	$1,537 - $1,845	$2,056
2BR/1BA	750	25	$1,845 - $2,411	$101	$1,946 - $2,512	$1,845 - $2,214	$2,314
Total		**106**					

*Source of Utility Allowance provided by the Developer

Rent Roll Analysis:

According to the rent roll provided by the client dated September 30, 2025, the vacancy rate at the Subject, both the four percent and the nine percent portions, is currently elevated at 30.2 percent, but the client informed us that these units are being held vacant in anticipation of the proposed renovations. A breakdown of the number of vacancies in the nine and four percent portions was not available. Additionally, the Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority. The following table illustrates the tenant-paid portions of rent for the Subject's units. Of note, we have excluded units which are receiving rental assistance. Additionally, our rent roll analysis includes both the four percent and the nine percent portions, as a breakdown by AMI level was not available in the rent roll.

RENT ROLL ANALYSIS*

Unit Type	Minimum Tenant Paid Rent	Maximum Tenant Paid Rent	Average Tenant Paid Rent
0BR	$1,172	$1,508	$1,365
1BR	$599	$1,662	$1,451
2BR	$1,514	$2,002	$1,799

*Rent roll dated September 30, 2025

Change in Rents:

As the Subject's contract rents will not change following renovations and the Subject's current LIHTC rents are set at the maximum allowable levels, we have not included a change in rents table.

Scope of Renovations:

The Subject is proposed for renovations with LIHTC equity. The developer provided a scope of work for the renovations. Total hard costs are estimated to be $14,372,070 for both the nine percent and four percent portions, or $135,586 per unit. This equates to approximately

$5,691,340 in hard costs for the Subject, which consists of 42 units, or $135,508 per unit:

SCOPE OF RENOVATIONS

Exterior	
Provide new exterior lighting fixtures	Paint exterior service doors
Pressure-wash building exterior	Replace damaged roof sheathing
Landscape/ re-seed disturbed areas	Provide new ADA HC parking signage
Replace concrete trash pads	
Provide new accessible drinking fountain at pool house	
Repair damaged balcony post at building 7421	
Replace building entry doors and frame. Provide electrical for new card reader fob access at building entries	
Replace existing gutters and downspouts with new, seamless gutters and downspouts	
Replace asphalt shingles and underlayment	
Replace patio doors in kind with new, energy star compliant sliders	
Replace windows in kind with new, energy star compliant white vinyl sliders	
Provide brick repair allowance at building 7417	
Provide allowance for new monument sign and wayfinding signage	
Provide accessible access to closest existing bus stop	
Provide new ADA compliant sidewalk to new 2BR UFAS unit at Building 6	
Provide allowance for new landscaping around buildings	
Trim trees and shrubs around buildings. Remove any dead landscaping	
Replace deteriorated depressed concrete curb along south parking line	
Provide 10 ADA compliant parking spaces to match the number of spaces currently available onsite	
Restripe parking lot to include Fairfax County minimum width spaces to maximize number of parking spaces	
Resurface parking lot with 2" mill and overlay	
Interior	
Upgrade electric systems	Provide new programmable thermostats
Clean grilles	Replace bathroom exhaust fans
New fiberglass bathtubs in select units	Upgrade showers in ADA units
Replace all plumbing fixtures	Install new kitchen sinks and faucets
Replace drywall at HVAC closets	Replace flooring with LVT
Paint entire units	
Provide new horns/strobes and doorbell system for HVI units	
Provide new hardwired combination CO/smoke detectors	
Existing lighting shall be replaced with LED	
Provide new weatherstripping, seal, and paint door and frame to exterior mechanical room doors	
Interior mechanical room doors shall be replaced	
Provide new energy star compliant electric split system heat pump	
Clean all supply, return and exhaust ductwork	
Upgrade five accessible units to meet Uniform Federal Accessibility Standards	
Deep clean and reapply caulk in bathtubs	
Replace bathroom accessories including toilet paper holder, mirrored medicine cabinet, towel bar, robe hook, and shower curtain rod	
Replace bathroom vanity and cultured marble top with integral sink	
Provide ADA compliant sink with offset drain at UFAS units	
Install new kitchen cabinets with 3" brushed Nickel pulls and quartz countertops	
Install new white appliances: refrigerator, electric range, recirculating over the range microwave, dishwasher, and garbage disposal	
Air-seal attic and provide new blown-in attic insulation	
Repair drywall due to new plumbing or electrical work	
Replace all interior doors with paneled pre-hung doors	
Replace vertical blinds at unit balconies/ patios, and unit windows	
Remove existing popcorn ceilings and replace with gypsum board	
Replace unit entry doors with HM paneled door and provide new unit signage	
Common Area	
Paint leasing office & laundry room	Upgrade pool house
Provide new electric water heaters to serve each building cluster	
Provide new ADA compliant utility sink & washers/dryers in laundry room	
Existing laundry equipment to be updated to electric	
Provide new ADA accessible toilet room and fixtures in leasing office	
In leasing office, replace floor with new LVT flooring. Provide new rubber wall base	
Remove corridor wall to expand leasing office area	

Replace doors in leasing office and laundry room
Provide new card readers at building entrances
Building shall be commissioned per requirements of International Energy Conservation Code (IECC)
Common areas shall be served by new electric HVAC units
Paint stairwells and unit entry alcoves including walls and ceiling
Provide new, painted aluminum handrails and guardrails in stairwells

Americans with Disabilities Act of 1990: We assume the property will not have any violations of the Americans with Disabilities Act of 1990.

Quality of Construction Condition and Deferred Maintenance: Given the scope of renovations, we do not expect the Subject to suffer from deferred maintenance after the renovation has been completed as any existing deferred maintenance is expected to be cured.

Functional Utility: We assume the Subject will not suffer from functional obsolescence. We reviewed the Subject's plans and determined it to be market-oriented and functional.

Architectural Plans: We were provided with floor plans for the Subject and have reviewed them. They appear to be market-oriented and functional. A copy of these floor plans are included in the addenda of this report.

Conclusion: The Subject is physically capable of supporting a variety of legally permissible uses and is considered a desirable site.

Description of the Improvements

Coralain Gardens - 9%	
Location	7435 Arlington Blvd. Falls Church, VA 22042 Fairfax
Units	42
Type	Garden (3-stories)
Year Built / Renovated	1963 / 2027
Tenant Characteristics	Family

Utilities			
A/C	not included - central	**Other**	not included
Cooking	not included - electric	**Water**	included
Water Heat	included - electric	**Sewer**	included
Heat	not included - electric	**Trash**	included

Unit Mix (Face Rent)

Beds	Bath	Type	Units	Size (SF)	Rent	Restriction	Max Rent?
0	1	Garden (3-stories)	5	500	$1,850	@50% (PBRA)	N/A
1	1	Garden (3-stories)	14	635	$2,177	@50% (PBRA)	N/A
1	1	Garden (3-stories)	7	635	$1,779	@60%	Yes
2	1	Garden (3-stories)	9	822	$2,411	@50% (PBRA)	N/A
2	1	Garden (3-stories)	7	822	$2,130	@60%	Yes

Amenities

In-Unit	Balcony Blinds Carpeting Central/AC Coat Closet Dishwasher Disposal Microwave Oven Refrigerator Vinyl Plank Flooring Walk-In-Closet	**Property**	Playground Surface Parking Swimming Pool
Security	Intercom (Buzzer) Limited Access	**Premium**	
Services		**Other**	Central Laundry On-Site Mgmt

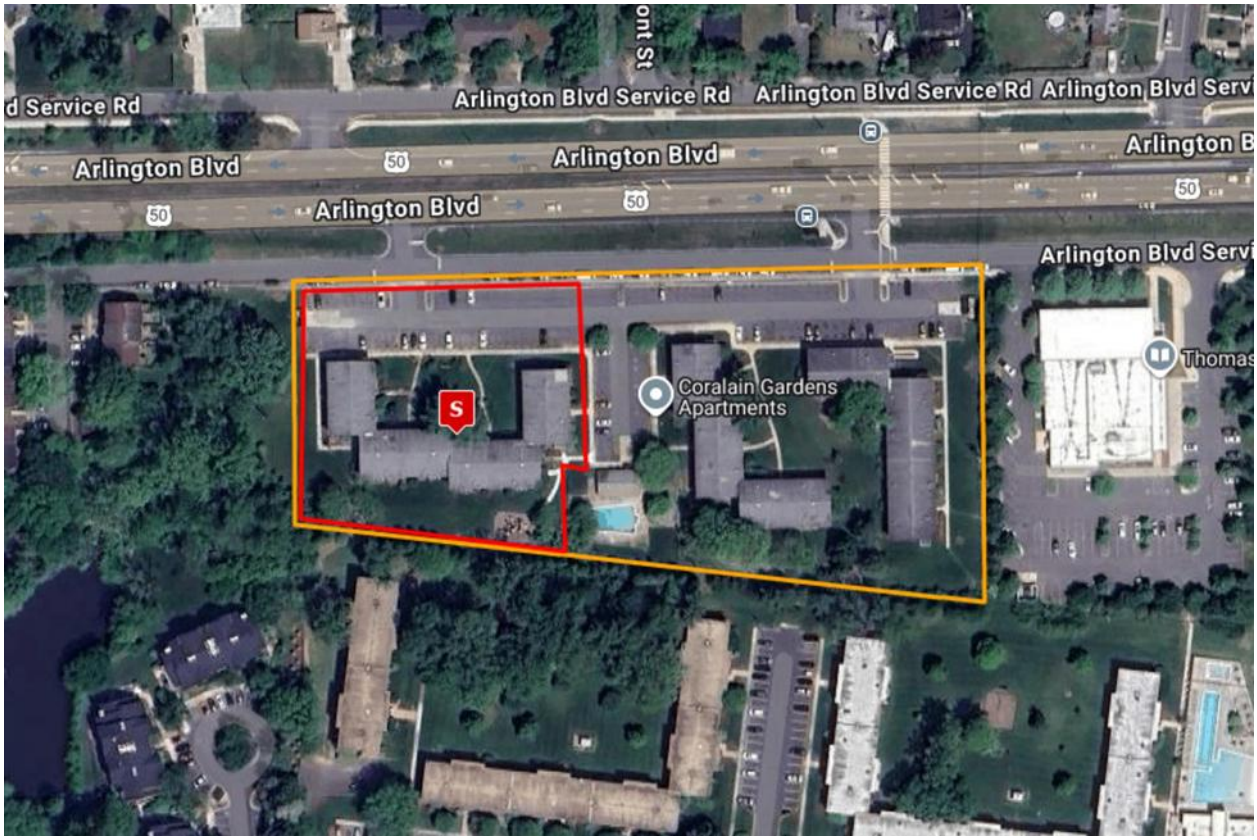
Comments

This property was originally constructed in 1963 and was renovated in 2007 with LIHTC. The property is now proposed to undergo additional renovations with LIHTC. The property's units are contained in three two to three-story garden-style buildings.

D. LOCATION

LOCATION

The location of a multifamily property can have a substantial negative or positive impact upon the performance, safety, and appeal of the project. The site description discusses the physical features of the site, as well as the layout, access issues, and traffic flow.



Subject Site Location: The Subject is located at 7435 Arlington Blvd., in Falls Church, VA 22042. Of note, the Subject, which is the nine percent portion of the overall larger development, is highlighted in red above. The overall larger development, which includes both the four and nine percent portions of the Subject, is highlighted in orange above. According to the client, the overall Subject property consists of two parcels and the nine and four percent portions will be on their own separate lots, but there will be cross-easements for land and parking.

Size: The Subject site is 1.89 acres or 82,496 square feet.

Shape: The Subject site is rectangular in shape.

Frontage: The Subject has frontage along the south side of Arlington Boulevard Service Road.

Topography: The Subject site exhibits level topography.

Utilities: All utilities are available to the site.

Visibility/Views: The Subject has excellent visibility along Arlington Boulevard and Arlington Boulevard Service Road. To the north, views consist of

Arlington Boulevard and single-family homes in average condition. To the east, views consist of Thomas Jefferson Library, which is a public library. To the south, views consist of Monticello Falls Church Apartments, a 794-unit market rate property that was utilized as a comparable in this report. To the west, views consist of wooded land and Berkley Place Townhomes, which is a for-sale townhome development. Overall, visibility is considered excellent and views are average.

Surrounding Land Uses:

Directly north of the Subject is Arlington Boulevard, a five-lane divided highway traversing generally east/west. Along Arlington Boulevard Service Road is a bus stop. North of Arlington Boulevard are single-family homes in average to good condition. Northeast is a house of worship in average condition. Further north are additional single-family homes in average to good condition and a cemetery. Directly east of the Subject is Thomas Jefferson Library, a public library in good condition. East of Thomas Jefferson Library is Monticello Falls Church Apartments, a market-rate multifamily property in good condition that we have utilized as a comparable in this report. Also east is a retail shopping plaza in average condition and newly constructed for-sale townhomes in excellent condition. Uses at the retail plaza include Giant Food grocery store, 7-Eleven, restaurants, PNC Bank, and gas stations. South of the Subject are The Cove Condominiums in good condition. Further south is Falls Church High School, which is currently undergoing some renovations, in average condition and single-family homes in generally average condition. West of the Subject are townhomes in good condition. Further west is Interstate 495, or the Capital Beltway, which provides access around Washington, DC, Virginia, and Maryland area. West of Interstate 495 is the Inova Fairfax Medical Campus, multifamily uses in average condition, commercial uses in good condition, and single-family homes in average to good condition.

PHOTOGRAPHS OF SUBJECT PROPERTY AND NEIGHBORHOOD

Subject exterior

Subject exterior

Subject exterior

Subject exterior

Subject exterior

Subject exterior

Subject exterior

Subject trash area

Subject pool house

Subject swimming pool

Subject laundry room

Subject laundry room

Subject stairway and mailboxes

Subject stairway

Typical living space

Typical kitchen

Typical kitchen

Typical bedroom

Typical hallway

Typical bathroom

Typical living space and entryway

Typical living space and balcony

Typical kitchen

Typical bedroom and closet

Typical bathroom

Typical pantry

Typical walk-in closet

View east along Arlington Boulevard

View west along Arlington Boulevard

View east along Arlington Boulevard Service Road

View west along Arlington Boulevard Service Road

Bus stop adjacent to the Subject

Library adjacent east of the Subject

Gas station east of the Subject

Bank east of the Subject

Fast food restaurant east of the Subject

Retail uses east of the Subject

House of worship northeast of the Subject

Owner-occupied townhomes east of the Subject

Owner-occupied townhomes east of the Subject

Townhomes in the Subject's neighborhood

Townhomes in the Subject's neighborhood

Monticello Falls Church (included) directly south of the Subject

Monticello Falls Church (included) directly south of the Subject

Fairfield Crossing (included) north of the Subject

Fairfield Crossing (included) north of the Subject

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Access and Traffic Flow: The Subject is accessed via Arlington Boulevard and Arlington Boulevard Service Road, which traverse east/west. Arlington Boulevard extends east into Arlington and west farther into Fairfax County. Interstate 495 can be accessed approximately 0.9 miles west of the Subject. Interstate 495, or the Capital Beltway, circles around the Washington, DC metropolitan area, extending north from the Subject into Maryland and southeast into Alexandria. Additionally, Interstate 66 can be accessed approximately 1.7 miles northwest of the Subject. Interstate 66 extends west through Virginia and east towards Washington, DC. Overall, access is considered good.

Layout and Curb Appeal:

Summary of Subject Site Characteristics	
Visibility	Excellent
Views	Average
Access/Traffic Flow	Good
Layout/Curb Appeal	Good

Drainage: Appears adequate, however no specific tests were performed.

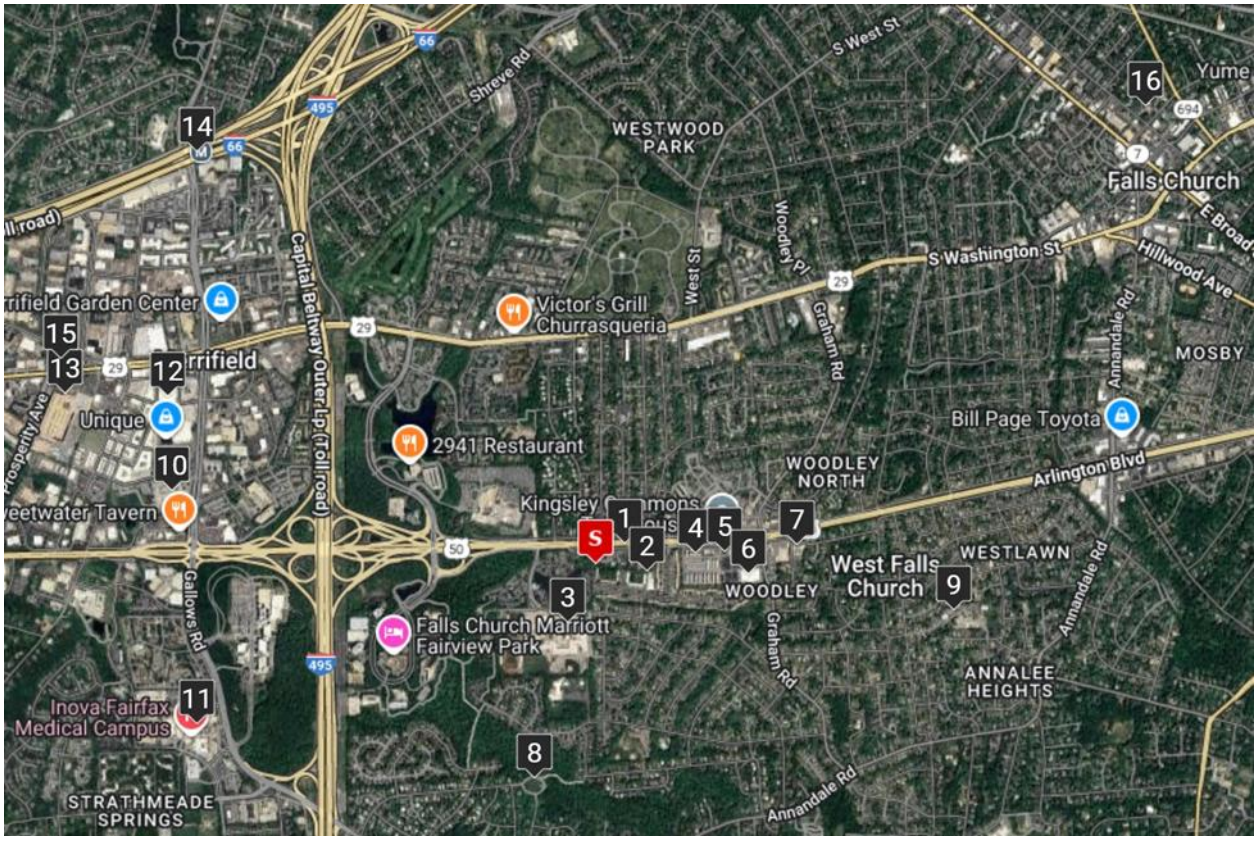
Soil and Subsoil Conditions: We were not provided with soil surveys; however, surrounding improvements suggest the soil and subsoil conditions are adequate.

Environmental Assessment: We were previously provided with a draft Phase I Environmental Site Assessment for the Subject property dated July 28, 2023. According to the report, no evidence of recognized environmental conditions (REC's) were identified in connection with the Subject property. During our site inspection, we walked the Subject's grounds and did not observe any obvious indicators of environmental contamination. Nonetheless, Novogradac is not an expert in this field and further analysis is beyond the scope of this report.

Detrimental Uses: No detrimental influences or site nuisances were observed.

Flood Plain: According to Flood Insights and Flood Insurance Rate Map Community Panel Number 51059C0280E, dated September 17, 2010, the Subject site is located in Zone X. Zone X is defined as an area outside 500-year floodplain, which is determined to be outside the 0.2 percent annual chance floodplains. Nonetheless, Novogradac are not experts in this field and further analysis is beyond the scope of this report.

Locational Amenities: As shown in the following table and map, the Subject is located within reasonable proximity to many services, including medical, educational, recreational, and retail uses.



LOCATIONAL AMENITIES

#	Service or Amenity	Distance to Subject	Drive Time	#	Service or Amenity	Distance to Subject	Drive Time
1	Bus Stop	0.1 miles	0 min	9	Westlawn Elementary School	1.1 miles	6 min
2	Thomas Jefferson Library	0.1 miles	1 min	10	Luther Jackson Middle School	1.3 miles	6 min
3	Falls Church High School	0.2 miles	3 min	11	Inova Fairfax Medical Campus	1.4 miles	7 min
4	Exxon Gas Station	0.3 miles	2 min	12	Target	1.4 miles	7 min
5	PNC Bank	0.4 miles	2 min	13	U.S. Postal Service	1.7 miles	7 min
6	Giant Grocery & Pharmacy	0.5 miles	3 min	14	Dunn Loring-Merrifield Metro Station	1.7 miles	11 min
7	Jefferson Fire Station	0.6 miles	3 min	15	Dollar Tree	1.8 miles	8 min
8	Luria Park	0.7 miles	9 min	16	Falls Church Police Department	2.2 miles	10 min

Public Transportation: Public transportation in Fairfax County and in the Subject's neighborhood is provided by Washington Metropolitan Area Transit Authority (WMATA) and Fairfax Connector. The Subject is located adjacent to a bus stop along Arlington Boulevard that is served by the F60, F61, and F62 WMATA bus routes. One-way WMATA bus fares are $2.25, while seniors and passengers with disabilities qualify for a reduced $1.10 fare. Fairfax Connector bus fares are the same as the WMATA bus fares. However, express bus fares are $4.80 and the discounted express bus fare is $2.40. The 480 Wolf Trap Express fare is $5.00 roundtrip. Children aged 12 years old and younger ride free on the Fairfax Connector with a fare-paying adult and students in Fairfax middle and high schools also ride for free with a valid student bus pass.

WMATA operates Metro subway trains in Northern Virginia, Maryland, and the District of Columbia. The nearest station is Dunn Loring-Merrifield 1.7 miles northwest of the Subject. The F62 bus route provide access to the Dunn Loring-Merrifield Station, and the two systems use the same, interchangeable fare card system. One-way Metro fares range from $2.25 to $6.75. Weekend and evening one-way fares range from $2.25 to $2.50. Seniors and passengers with disabilities qualify for a flat reduced fare of $1.10 to $3.35 on weekdays and $1.10 to $1.25 on weekends. Additionally, the Subject is located 10.8 miles from Union Station in Washington, D.C., which offers regional heavy rail and bus travel throughout the nation. This includes train lines operated by Amtrak, Virginia Railway Express (VRE), and Maryland Area Rail Commuter (MARC). The Subject site is also located 4.9 miles from the Backlick Road Station, the nearest station within Virginia served by VRE train routes.

Crime Statistics:

The table below illustrates crime indices in the PMA and MSA in comparison to that of the nation. A crime index below 100 is below the national average and anything over 100 is above the nation's crime index average. A crime index of 75 in a PMA would be 25 percent below the national average while a crime index of 200 would be twice that of the national average. Crime indices were provided by 2023 ESRI Demographics data.

2025 CRIME INDICES

	PMA	MSA
Total Crime*	**89**	**99**
Personal Crime*	**38**	**90**
Murder	48	112
Rape	66	80
Robbery	43	131
Assault	32	77
Property Crime*	**98**	**101**
Burglary	42	63
Larceny	115	112
Motor Vehicle Theft	69	88

Source: Esri Demographics 2025, Novogradac, October 2025
*Unweighted aggregations

Total crime indices in the PMA are slightly below the national average and similar to the MSA. Both geographic areas feature crime indices below the overall nation. The Subject offers intercom (buzzer) and limited access. The upcoming *Supply* section of this report provides a more detailed analysis of crime indices on a 0.5-mile basis.

Conclusion:

The Subject is located in Falls Church, Virginia approximately 1.3 miles east of Interstate 495. The immediate neighborhood consists of multifamily uses, a library, townhomes under construction, condominiums, commercial/retail uses, and single-family homes. Residential uses in the Subject's neighborhood are generally in average to excellent condition. A number of retail properties are located east of the Subject including a Giant grocery store, gas stations, restaurants, a bank, and a convenience store. Commercial areas in Falls Church are approximately 90 percent occupied. The Subject site is designated as "Somewhat Walkable" by Walk Score with a score of 66, indicating that some errands can be accomplished on foot. The surrounding housing stock in the Subject's neighborhood consisting of single-family homes, were mostly constructed

prior to 1980 and are in average to good condition. According to Zillow, the current median home value in the Subject's zip code is approximately $729,000.

E. Market Area Definition

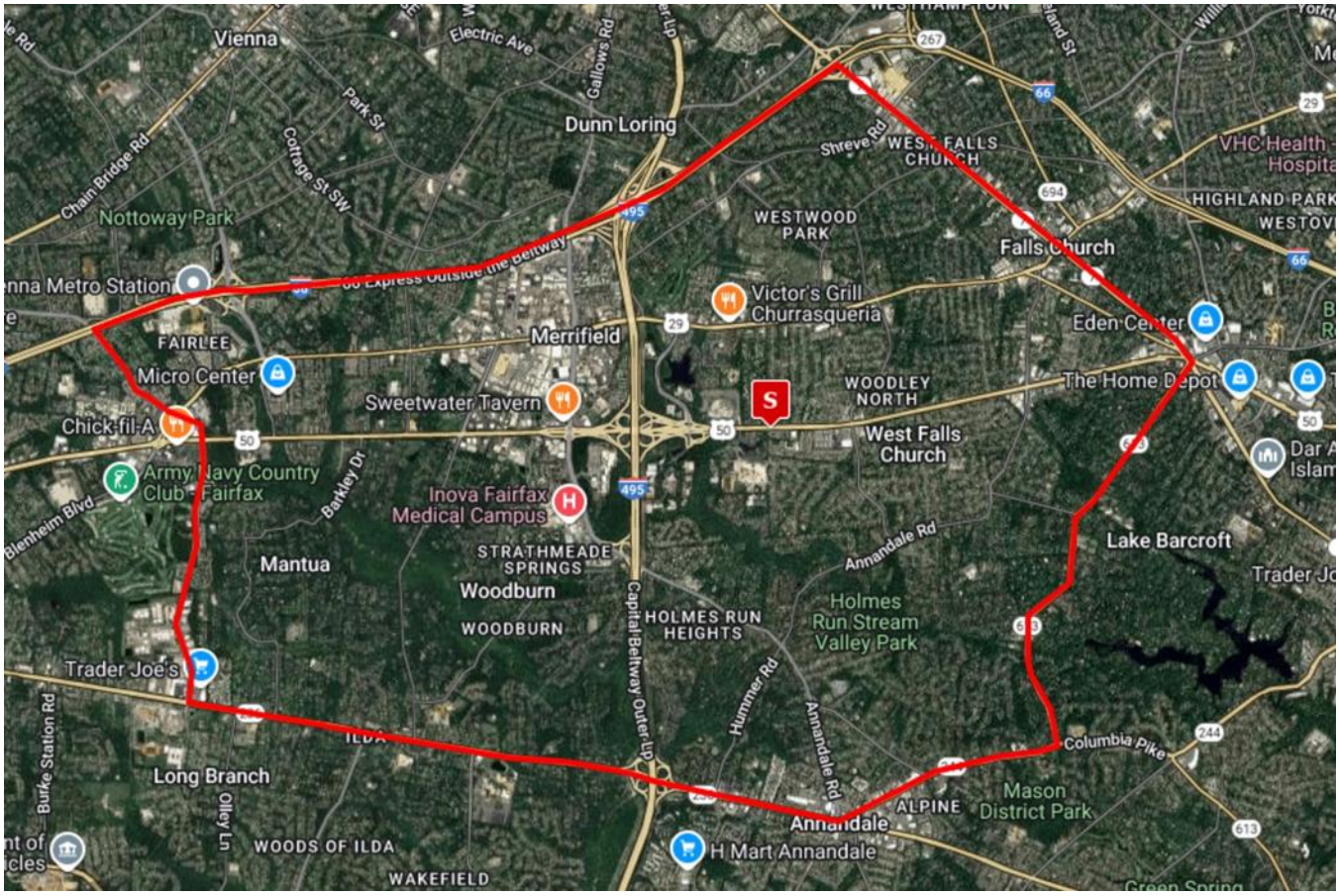
MARKET AREA

For the purpose of this study, it is necessary to define the competitive Primary Market Area (PMA), or the area from which potential tenants for the project are likely to be drawn. In some areas, residents are very much "neighborhood oriented" and are generally very reluctant to move from the area where they have grown up. In other areas, residents are much more mobile and will relocate to a completely new area, especially if there is an attraction such as affordable housing at below market rents.

We determined the Primary Market Area (PMA) based on our conversations with local market participants including property managers, as well as our physical inspection of the market. The PMA is generally defined as the communities of Falls Church, West Falls Church, Merrifield, Strathmeade Springs, and Mantua. The PMA boundaries are: Interstate 66 and Leesburg Pike to the north; Sleepy Hollow Road to the east; Columbia Pike and Little River Turnpike to the south; and Pickett Road and Blake Lane to the west. The PMA encompasses approximately 20 square miles. We believe that additional support will originate from areas outside of the established PMA. We estimate a leakage of 10 percent. To provide a broader economic context for the Subject, we also include a Secondary Market Area (SMA). The secondary market area (SMA) for the Subject is Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area (MSA), which consists of the following counties: District of Columbia in District of Columbia; Jefferson in West Virginia; Calvert, Charles, Frederick, Montgomery, and Prince George's in Maryland; Alexandria city, Arlington, Clarke, Culpeper, Fairfax city, Fairfax, Falls Church city, Fauquier, Fredericksburg city, Loudoun, Manassas city, Manassas Park city, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren in Virginia. The MSA is 8,653 square miles.

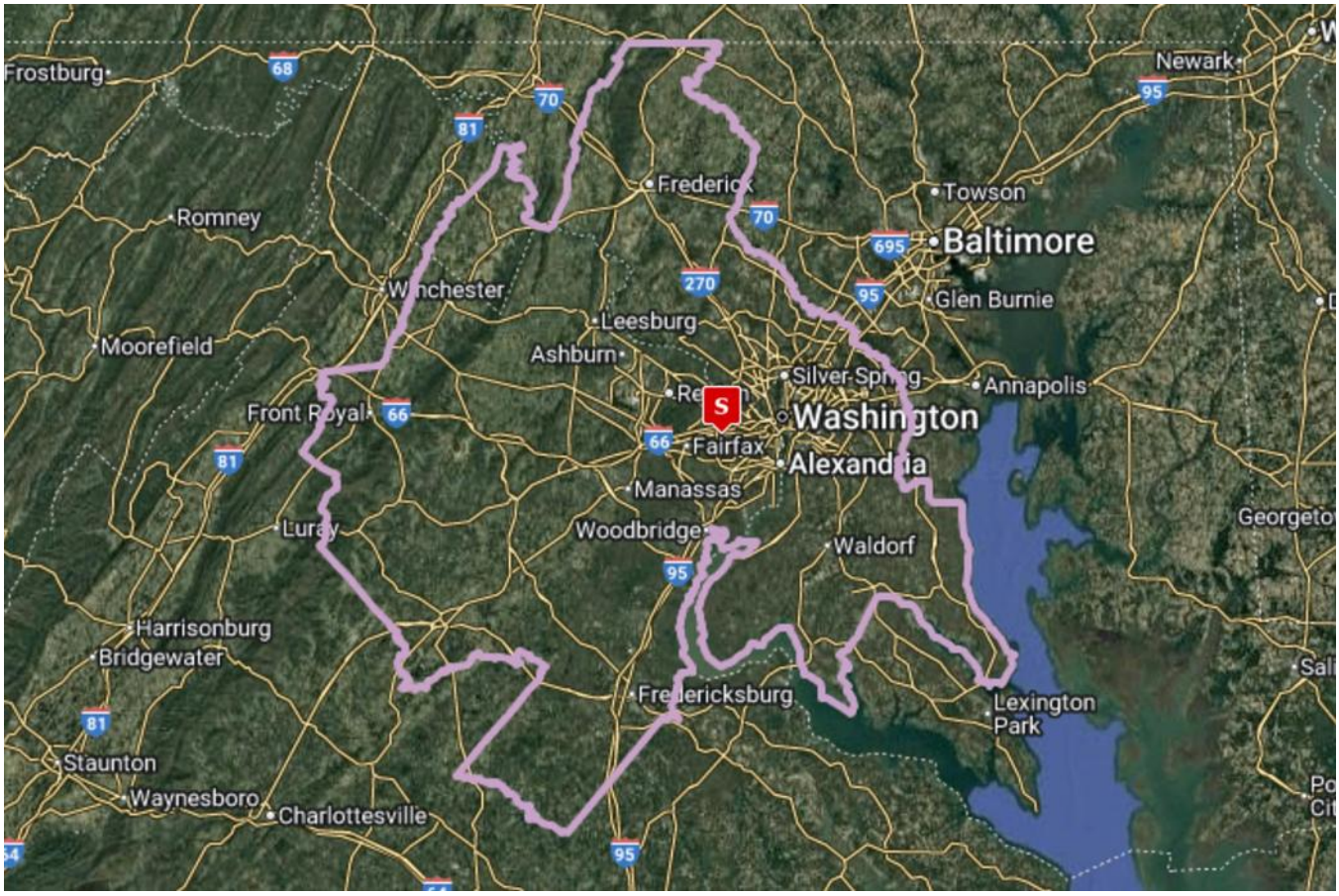
The PMA boundaries and overall market health assessment are based upon analyses of demographic and socioeconomic characteristics, target tenant population, political jurisdictional boundaries, natural boundaries, experience of nearby comparable developments, accessibility to mass transit or key transportation corridors and commute patterns, and market perceptions. No physical boundaries were identified that would inhibit anyone from relocating to the Subject. The market area boundaries identified are a reasonable approximation regarding the potential renter market for the Subject. Overall, we anticipate that the majority of the Subject's tenants will come from within the boundaries of the PMA. The following map outlines the PMA.

Primary Market Area Map



Source: Google Maps, October 2025

Secondary Market Area Map



Source: Google Maps, October 2025

F. EMPLOYMENT AND ECONOMY

Economic Analysis

Employment by Industry

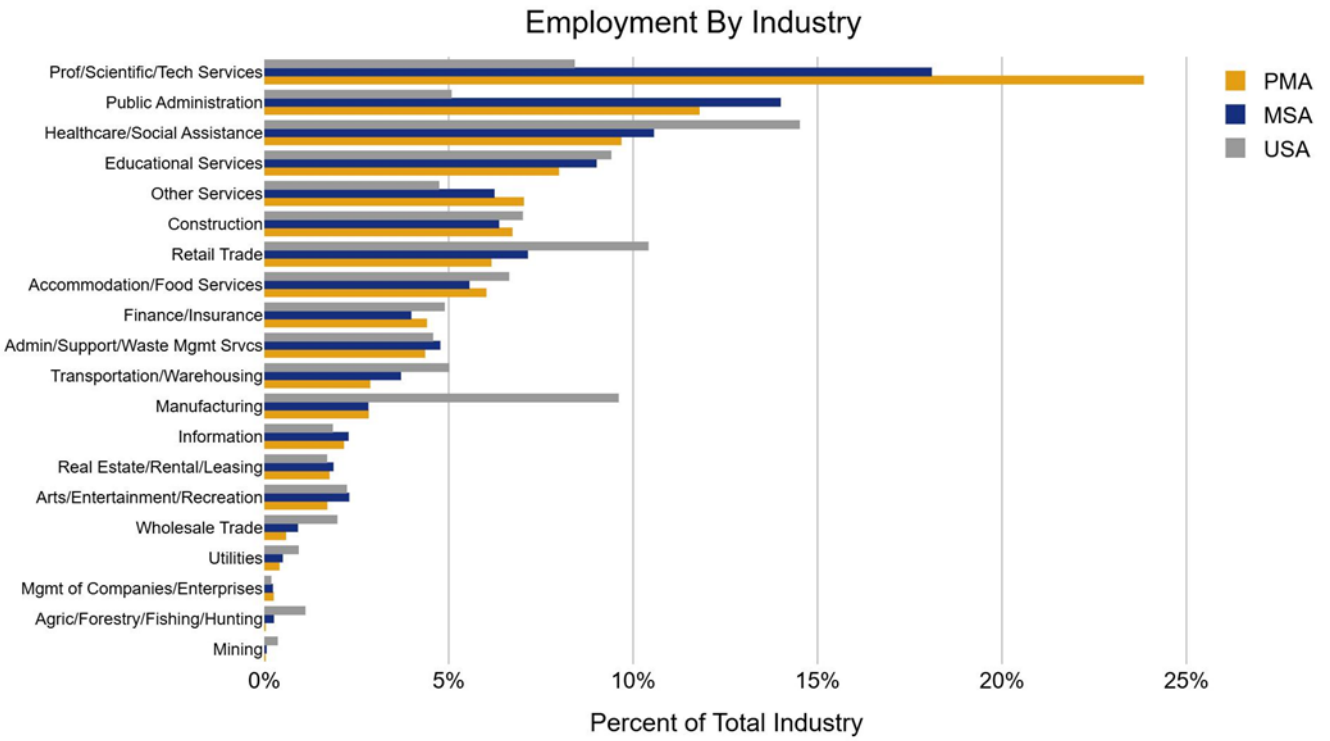
The following table illustrates employment by industry for the PMA and nation as of 2025.

2025 - EMPLOYMENT BY INDUSTRY

Industry	PMA		USA	
	Number Employed	Percent Employed	Number Employed	Percent Employed
Prof/Scientific/Tech Services	14,988	23.8%	14,048,749	8.4%
Public Administration	7,407	11.8%	8,451,488	5.0%
Healthcare/Social Assistance	6,074	9.6%	24,278,206	14.5%
Educational Services	5,008	8.0%	15,710,904	9.4%
Other Services	4,408	7.0%	7,889,450	4.7%
Construction	4,213	6.7%	11,691,363	7.0%
Retail Trade	3,855	6.1%	17,402,034	10.4%
Accommodation/Food Services	3,768	6.0%	11,070,255	6.6%
Finance/Insurance	2,754	4.4%	8,142,606	4.9%
Admin/Support/Waste Mgmt Srvcs	2,722	4.3%	7,614,452	4.5%
Transportation/Warehousing	1,786	2.8%	8,347,884	5.0%
Manufacturing	1,759	2.8%	16,045,519	9.6%
Information	1,338	2.1%	3,056,146	1.8%
Real Estate/Rental/Leasing	1,091	1.7%	2,796,715	1.7%
Arts/Entertainment/Recreation	1,054	1.7%	3,695,283	2.2%
Wholesale Trade	349	0.6%	3,261,614	1.9%
Utilities	237	0.4%	1,506,008	0.9%
Mgmt of Companies/Enterprises	138	0.2%	260,253	0.2%
Agric/Forestry/Fishing/Hunting	2	0.0%	1,809,302	1.1%
Mining	1	0.0%	551,845	0.3%
Total Employment	**62,952**	**100.0%**	**167,630,076**	**100.0%**

Source: Esri Demographics 2025, Novogradac, October 2025

Employment in the PMA is concentrated in professional/scientific/technology services, public administration, and healthcare/social assistance, which collectively comprise 45.2 percent of local employment. Relative to the nation, the PMA features comparatively greater employment in the professional/scientific/technology services, public administration, and other services industries. Conversely, the PMA is underrepresented in the manufacturing, healthcare/social assistance, and retail trade sectors.



Growth by Industry

The following table illustrates the change in total employment by sector in the PMA from 2010 to 2025.

2010-2025 CHANGE IN EMPLOYMENT - PMA

Industry	2010		2025		2010-2025	
	Number Employed	Percent Employed	Number Employed	Percent Employed	Growth	Annualized Percent
Prof/Scientific/Tech Services	8,148	19.3%	14,988	23.8%	6,840	5.6%
Public Administration	5,102	12.1%	7,407	11.8%	2,305	3.0%
Healthcare/Social Assistance	4,108	9.7%	6,074	9.6%	1,966	3.2%
Educational Services	3,857	9.1%	5,008	8.0%	1,151	2.0%
Other Services	2,601	6.1%	4,408	7.0%	1,807	4.6%
Construction	2,336	5.5%	4,213	6.7%	1,877	5.4%
Retail Trade	3,662	8.7%	3,855	6.1%	193	0.4%
Accommodation/Food Services	2,818	6.7%	3,768	6.0%	950	2.2%
Finance/Insurance	2,050	4.8%	2,754	4.4%	704	2.3%
Admin/Support/Waste Mgmt Srvcs	1,917	4.5%	2,722	4.3%	805	2.8%
Transportation/Warehousing	718	1.7%	1,786	2.8%	1,068	9.9%
Manufacturing	892	2.1%	1,759	2.8%	867	6.5%
Information	1,704	4.0%	1,338	2.1%	-366	-1.4%
Real Estate/Rental/Leasing	973	2.3%	1,091	1.7%	118	0.8%
Arts/Entertainment/Recreation	600	1.4%	1,054	1.7%	454	5.0%
Wholesale Trade	519	1.2%	349	0.6%	-170	-2.2%
Utilities	129	0.3%	237	0.4%	108	5.6%
Mgmt of Companies/Enterprises	73	0.2%	138	0.2%	65	5.9%
Agric/Forestry/Fishing/Hunting	51	0.1%	2	0.0%	-49	-6.4%
Mining	54	0.1%	1	0.0%	-53	-6.5%
Total Employment	**42,312**	**100.0%**	**62,952**	**100.0%**	**20,640**	**3.3%**

Source: Esri Demographics 2025, Novogradac, October 2025

Total employment in the PMA increased at an annualized rate of 3.3 percent between 2010 and 2025. The industries that nominally expanded most substantially during this period include professional/scientific/technology services, public administration, and healthcare/social assistance.

Conversely during this same period, the information, wholesale trade, and mining sectors experienced the least nominal growth.

Major Employers

The following table details major private sector employers in Fairfax County, VA.

MAJOR EMPLOYERS
FAIRFAX COUNTY, VA

Employer Name	Industry	# Of Employees
U.S. Federal Government	Government	25,000+
Fairfax County Public Schools	Education	20,000+
Fairfax County Government	Government	10,000+
Amazon	Information/Retail Trade	5,000+
Booz Allen Hamilton	Consulting	5,000+
Capital One	Financial Services	5,000+
Freddie Mac	Financial Services	5,000+
General Dynamics	Professional/Scientific/Technical Services	5,000+
Inova Health System	Healthcare	5,000+
SAIC	Professional/Scientific/Technical Services	5,000+
Commonwealth of Virginia	Government	5,000+
Mitre Corporation	Professional/Scientific/Technical Services	1,000 - 4,999
Navy Federal Credit Union	Financial Services	1,000 - 4,999
Peraton	Professional/Scientific/Technical Services	1,000 - 4,999

Source: Fairfax County Economic Development Authority, retrieved October 2025

Fairfax County's major employers are primarily concentrated within the healthcare, finance/insurance, government, education, and professional/scientific/technical services sectors. We believe the diverse mix of industries in typically stable sectors bodes well for the local area economy.

Employment Expansions

We conducted research regarding economic and business expansions in the Subject's area. Notable expansions include, but are not limited to, the following:

- In September 2025, Systems Planning & Analysis, a global provider of data-driven analytical insight and technical innovation supporting national security objectives, announced that they would invest $46.9 million to expand their operations in Northern Virgina. This will include 714 new jobs in Fairfax County over the next five years.
- In December 2024 AttainX, which provides federal contracting services in the technology sector, announced plans to expand its existing operations in Fairfax County. The expansion is anticipated to result in the creation of an additional 32 jobs.
- In November 2024 Montreal-based avionics manufacturer CMC Electronics announced plans to invest $5 million to establish a new office and research and development facility in Reston, Virginia. Upon completion, the expansion is anticipated to result in the creation of an additional 89 jobs.
- In February 2024 federal contractor Trident Systems announced plans to invest $3.7 million to expand its existing operations in Chantilly, Virginia. Upon completion, the expansion is anticipated to result in the creation of an additional 50 jobs.

WARN Notices

We reviewed the Worker Adjustment and Retraining Notification Act (WARN) notices published by the Virginia Employment Commission for January 2024 to year-to-date 2025. The following table illustrates the companies that experienced layoffs as well as the number of affected employees.

WARN LISTINGS
FAIRFAX COUNTY, VA: 2024 - YTD 2025

Company	Industry	Employees Affected	Layoff Date
Peraton	Professional/Scientific/Technical Services	92	12/5/2025
Lutheran Social Services National Capital Area (LSSNA)*	Social Services	52	9/30/2025
Leidos QTC	Healthcare	77	8/15/2025
Omniplex World Services Corp.	Security Services	199	7/31/2025
King Abdullah	Education	162	7/31/2025
MITRE Corporation	Professional/Scientific/Technical Services	442	6/3/2025
Boeing*	Aerospace	68	1/17/2025
Distinctive Spectrum Joint Venture, 8a LLC*	Professional/Scientific/Technical Services	132	11/1/2024
Amentum	Professional/Scientific/Technical Services	53	9/27/2024
BAE Systems Inc.	Professional/Scientific/Technical Services	56	9/14/2024
Universal Protection Service, LLC	Security Services	86	5/1/2024
Inova Health Care Services	Healthcare	98	3/31/2024
Lost Boys Interactive, LLC	Video Game Developer	1	3/15/2024
Broadcom Inc.	Technology	116	1/26/2024
Total		**1,634**	

Source: Virginia Department of Workforce Development and Advancement, retrieved October 2025

*Some layoffs occurred outside of Fairfax County.

As illustrated in the previous table, there were a total of 1,634 layoffs between January 2024 and year to date 2025. Due to the size of the Fairfax County area labor market, these recent WARN filings are not anticipated to substantively affect total employment in the PMA or MSA as overall job growth has far exceeded these losses.

Additionally, as of November 10, 2025, the federal government is in the midst of the longest federal government shutdown to occur in history. Many federal employees are not being paid and as of November 1, people relying on health insurance through the ACA are likely to see increasing premiums for coverage due to the lack of subsidies. The Supplemental Nutrition Assistance Program for Women, Infants and Children is not being funded. It is not clear if federal employees will receive back pay and when the shutdown will end and therefore, we are not able to opine on the impact of a continued shutdown but expect that its continuance will have a negative impact on the Washington, DC area and country in general.

Employment and Unemployment Trends

The following table details employment and unemployment trends for the MSA from 2007 to August 2025.

EMPLOYMENT & UNEMPLOYMENT TRENDS (NOT SEASONALLY ADJUSTED)

Year	MSA Total Employment	MSA % Change	MSA Unemployment Rate	MSA Change	USA Total Employment	USA % Change	USA Unemployment Rate	USA Change
2007	2,896,049	-	3.0%	-	146,046,667	-	4.6%	-
2008	2,937,755	1.4%	3.8%	0.8%	145,362,500	-0.5%	5.8%	1.2%
2009	2,887,713	-1.7%	6.1%	2.3%	139,877,500	-3.8%	9.3%	3.5%
2010	2,914,023	0.9%	6.3%	0.2%	139,063,917	-0.6%	9.6%	0.3%
2011	2,955,389	1.4%	6.0%	-0.3%	139,869,250	0.6%	9.0%	-0.7%
2012	3,005,928	1.7%	5.7%	-0.3%	142,469,083	1.9%	8.1%	-0.9%
2013	3,039,271	1.1%	5.5%	-0.2%	143,929,333	1.0%	7.4%	-0.7%
2014	3,064,814	0.8%	5.0%	-0.5%	146,305,333	1.7%	6.2%	-1.2%
2015	3,093,929	0.9%	4.4%	-0.6%	148,833,417	1.7%	5.3%	-0.9%
2016	3,200,958	3.5%	3.8%	-0.6%	151,435,833	1.7%	4.9%	-0.4%
2017	3,283,206	2.6%	3.6%	-0.2%	153,337,417	1.3%	4.3%	-0.5%
2018	3,328,224	1.4%	3.2%	-0.4%	155,761,000	1.6%	3.9%	-0.4%
2019	3,397,876	2.1%	3.0%	-0.2%	157,538,083	1.1%	3.7%	-0.2%
2020	3,205,685	-5.7%	6.4%	3.4%	147,794,750	-6.2%	8.1%	4.4%
2021	3,229,659	0.7%	4.5%	-1.9%	152,580,667	3.2%	5.4%	-2.7%
2022	3,349,019	3.7%	2.8%	-1.7%	158,291,083	3.7%	3.6%	-1.7%
2023	3,425,550	2.3%	2.5%	-0.3%	161,036,583	1.7%	3.6%	-0.0%
2024	3,451,472	0.8%	3.0%	0.5%	161,345,500	0.2%	4.0%	0.4%
2025 YTD Average*	3,419,063	-0.9%	3.7%	0.7%	163,342,875	1.2%	4.3%	0.3%
Aug-2024	3,449,217	-	3.4%	-	161,348,000	-	4.4%	-
Aug-2025	3,377,671	-2.1%	4.3%	0.9%	163,288,000	1.2%	4.5%	0.1%

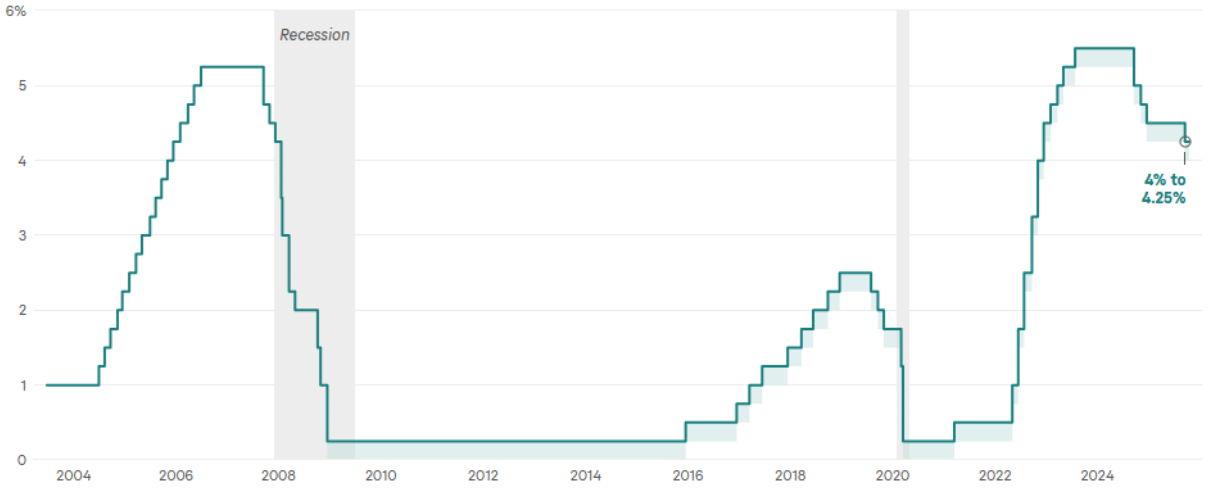
Source: U.S. Bureau of Labor Statistics, October 2025
*2025 YTD Average is through August

Employment in the MSA increased between 2021 and 2024. As of August 2025, employment in the MSA is declining at an annualized rate of 2.1 percent, compared to positive 1.2 percent growth across the nation.

The MSA unemployment rate decreased between 2021 and 2024. According to the latest labor statistics, dated August 2025, the current MSA unemployment rate is 4.3 percent. This is similar to the current national unemployment rate of 4.5 percent.

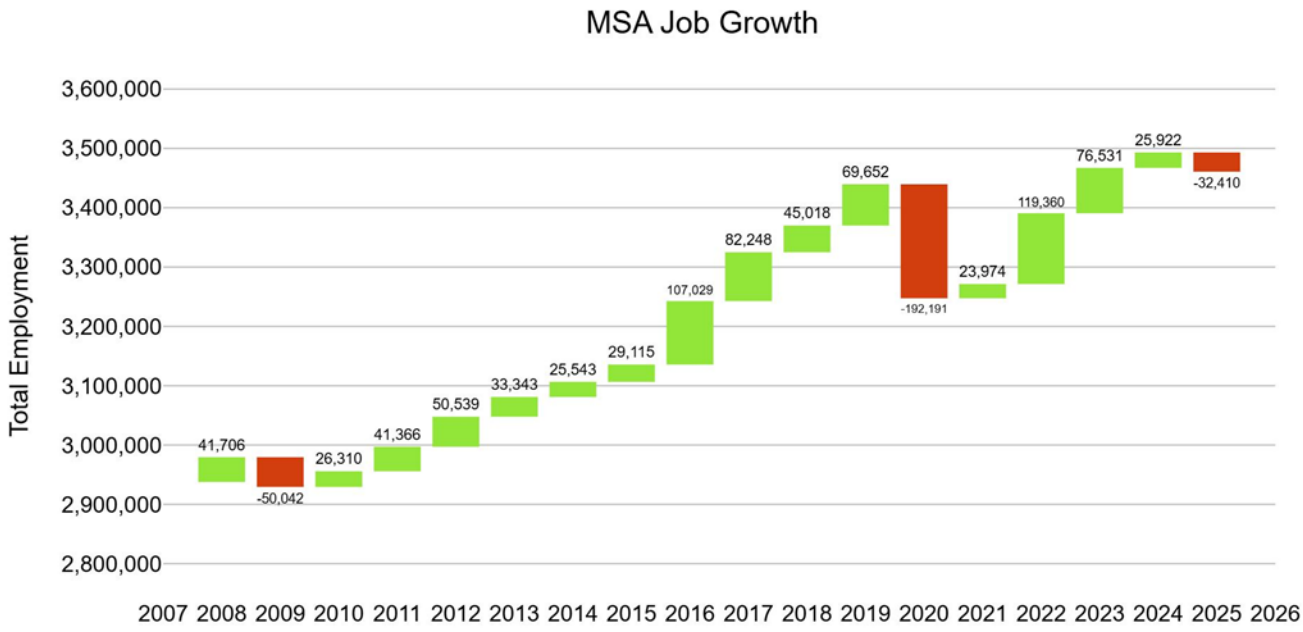
During the period preceding the onset of COVID-19 (2012 - 2019), the MSA generally experienced a lower Inflation and fluctuating interest rates have created an uncertain economic climate over the last several years. According to a September 17, 2025, NPR article titled "**Facing Trump's Pressure, the Fed Cuts Rates for the First Time This Year,"** *The Federal Reserve cut interest rates by a quarter percentage point Wednesday in an effort to prop up the sagging U.S. job market. The central bank lowered its benchmark interest rate to a range of 4% to 4.25%. That was the first such cut in nine months amid signs of a substantial slowdown in the pace of hiring. Fed policymakers also signaled that on average they expect to cut rates by an additional half-percentage point by the end of this year. The Fed has been cautious about cutting interest rates this year, out of concern that Trump's tariffs could rekindle inflation. The overall cost of living in August was up 2.9% from a year ago. That was the largest annual increase in seven months. Concerns about stubborn inflation have taken a back seat for now, though, to worries about a weakening job market. "While the labor market appears to be in balance, it is a curious kind of balance that results from a marked slowing in both the supply of and demand for workers," Fed Chair Jerome Powell told a gathering of central bankers last month in Jackson Hole, Wyoming.*

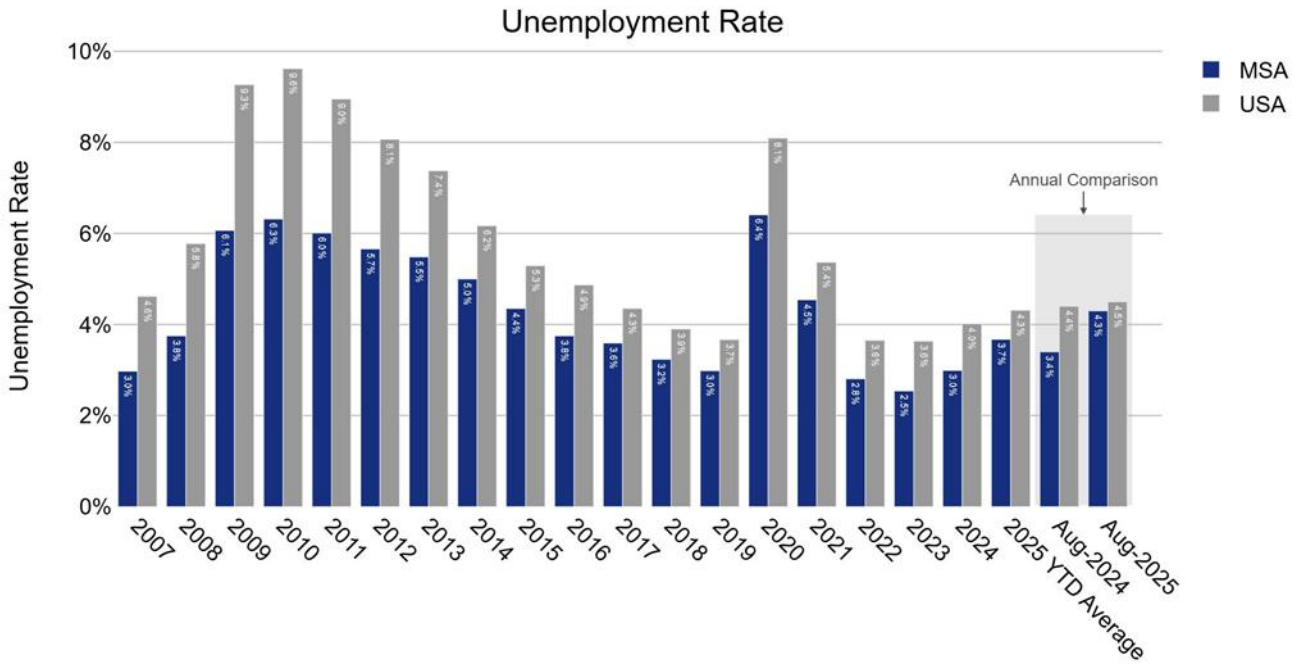
The graph below illustrates interest rate changes over time.



Source: The Federal Reserve (as of Sept. 17, 2025)

Credit: NPR





Wages by Occupation

The following table illustrates the wages by occupation for the Washington-Arlington-Alexandria, DC-VA-MD-WV MSA.

MSA - 2ND QTR 2024 AREA WAGE ESTIMATES

Occupation	Number of Employees	Mean Hourly Wage	Mean Annual Wage
All Occupations	**3,118,630**	**$43.47**	**$90,420**
Legal	68,260	$89.44	$186,030
Management	315,320	$81.49	$169,510
Computer and Mathematical	234,060	$65.76	$136,780
Architecture and Engineering	52,490	$59.66	$124,100
Life Physical and Social Science	61,880	$59.09	$122,910
Healthcare Practitioners and Technical	153,780	$57.09	$118,740
Business and Financial Operations	381,240	$54.68	$113,730
Arts Design Entertainment Sports and Media	70,390	$47.71	$99,230
Community and Social Service	45,910	$35.23	$73,270
Educational Instruction and Library	192,490	$35.07	$72,950
Protective Service	92,760	$34.84	$72,460
Installation Maintenance and Repair	87,050	$33.10	$68,850
Construction and Extraction	111,020	$31.79	$66,130
Transportation and Material Moving	173,980	$27.44	$57,080
Sales and Related	218,680	$27.40	$56,990
Office and Administrative Support	287,410	$27.38	$56,950
Production	44,440	$26.96	$56,080
Farming Fishing and Forestry	1,890	$23.39	$48,660
Healthcare Support	99,330	$21.00	$43,670
Personal Care and Service	75,970	$20.85	$43,370
Food Preparation and Serving Related	249,180	$20.29	$42,190
Building and Grounds Cleaning and Maintenance	101,100	$19.80	$41,180

Source: Department of Labor, Occupational Employment Statistics, May 2025, retrieved October 2025

The preceding table shows the average hourly and annual wages by occupation classification. The classification with the lowest average hourly wage is building and grounds cleaning and maintenance occupations at $19.80 per hour. The highest average hourly wage, of $89.44, is for those in legal occupations. Qualifying incomes for the Subject's tenants will range from $0 to $88,560. Absent subsidy, the income limits will range between $49,200 to $88,560. This encompasses a significant amount of the employment based on wages in the area. An element not reflected in the data is that many positions represent part-time

employment, and starting rates are typically lower than mean wage rates. We expect part-time employment and entry-level positions will be common among the Subject's tenant base.

Commuting Patterns

The chart below shows the travel time to work for the PMA according to ESRI Demographics.

COMMUTING PATTERNS

ACS Commuting Time to Work	Number of Commuters	Percentage
Travel Time < 5 min	630	1.4%
Travel Time 5-9 min	2,606	5.6%
Travel Time 10-14 min	4,475	9.6%
Travel Time 15-19 min	6,545	14.1%
Travel Time 20-24 min	7,386	15.9%
Travel Time 25-29 min	3,788	8.1%
Travel Time 30-34 min	7,432	16.0%
Travel Time 35-39 min	2,044	4.4%
Travel Time 40-44 min	2,690	5.8%
Travel Time 45-59 min	5,111	11.0%
Travel Time 60-89 min	2,862	6.2%
Travel Time 90+ min	0	0.0%
Weighted Average	**29 minutes**	

Source: Esri Demographics 2025, Novogradac, October 2025

As shown in the preceding table, the weighted average commute time in the PMA is approximately 29 minutes. Only 46.6 percent of PMA commuters travel under 24 minutes, indicating many households work outside of the PMA, likely throughout the Washington, DC area. The average commute time across the overall nation is approximately 28 minutes.

Conclusion

Employment in the PMA is concentrated in professional/scientific/technology services, public administration, and healthcare/social assistance, which collectively comprise 45.2 percent of local employment. Relative to the nation, the PMA features comparatively greater employment in the professional/scientific/technology services, public administration, and other services industries. Conversely, the PMA is underrepresented in the manufacturing, healthcare/social assistance, and retail trade sectors. Employment in the MSA increased between 2021 and 2024. As of August 2025, employment in the MSA is declining at an annualized rate of 2.1 percent, compared to positive 1.2 percent growth across the nation. The MSA unemployment rate decreased between 2021 and 2024. According to the latest labor statistics, dated August 2025, the current MSA unemployment rate is 4.3 percent. This is similar to the current national unemployment rate of 4.5 percent.

G. DEMOGRAPHIC CHARACTERISTICS

DEMOGRAPHIC CHARACTERISTICS

Population and Household Trends

The following tables illustrates population and household trends in the PMA, MSA and nation from 2010 through 2025, as well as projections through 2030.

POPULATION

Year	PMA		MSA		USA	
	Amount	*Annual Change*	*Amount*	*Annual Change*	*Amount*	*Annual Change*
2010	94,461	-	5,547,463	-	308,745,538	-
2025	105,614	0.8%	6,483,459	1.1%	339,885,501	0.7%
2030	105,701	0.0%	6,659,086	0.5%	347,145,365	0.4%

Source: Esri Demographics 2025, Novogradac, October 2025

HOUSEHOLDS

Year	PMA		MSA		USA	
	Amount	*Annual Change*	*Amount*	*Annual Change*	*Amount*	*Annual Change*
2010	34,651	-	2,063,101	-	116,715,188	-
2025	38,717	0.8%	2,419,155	1.2%	132,422,234	0.9%
2030	38,665	-0.0%	2,495,712	0.6%	136,714,603	0.6%

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, October 2025

Historical population growth in the PMA trailed the MSA between 2010 and 2025. Both geographic areas experienced population growth greater than the nation during the same time period. According to ESRI demographic projections, annualized PMA growth is expected to remain relatively stable through 2030, which is well below growth expectations for the MSA and below the nation.

Historical household growth in the PMA trailed the MSA and nation between 2010 and 2025. According to ESRI demographic projections, annualized PMA growth is expected to remain relatively stable through 2030, which is well below the MSA and nation.

Population by Age

POPULATION BY AGE GROUP

	PMA		
	2010	2025	2030
0-4	6,450	6,219	5,909
5-9	5,783	6,982	6,153
10-14	5,187	6,380	7,146
15-19	4,712	5,791	6,030
20-24	5,961	5,998	6,362
25-29	9,010	7,484	7,124
30-34	8,073	9,167	7,358
35-39	7,589	8,733	8,482
40-44	7,095	8,500	8,335
45-49	6,989	6,994	8,048
50-54	6,701	6,611	6,654
55-59	6,053	5,854	6,021
60-64	5,166	5,649	5,258
65-69	3,291	4,702	4,811
70-74	2,175	4,048	4,198
75-79	1,627	3,071	3,418
80-84	1,249	1,850	2,464
85+	1,349	1,582	1,931
Total	94,460	105,615	105,702

Source: Esri Demographics 2025, Novogradac, October 2025

Household Income Distribution

The following tables illustrate household income distribution in 2025 and 2030 in the PMA and MSA.

HOUSEHOLD INCOME PMA

Income Cohort	2025		2030		Annual Change 2025 to 2030	
	Number	*Percentage*	*Number*	*Percentage*	*Number*	*Percentage*
$0-9,999	1,364	3.5%	1,272	3.3%	-18	-1.3%
$10,000-19,999	1,282	3.3%	1,205	3.1%	-15	-1.2%
$20,000-29,999	1,386	3.6%	1,264	3.3%	-24	-1.8%
$30,000-39,999	1,664	4.3%	1,476	3.8%	-38	-2.3%
$40,000-49,999	1,863	4.8%	1,700	4.4%	-33	-1.7%
$50,000-59,999	2,089	5.4%	1,881	4.9%	-42	-2.0%
$60,000-74,999	2,986	7.7%	2,872	7.4%	-23	-0.8%
$75,000-99,999	4,514	11.7%	4,330	11.2%	-37	-0.8%
$100,000-124,999	4,659	12.0%	4,334	11.2%	-65	-1.4%
$125,000-149,999	3,691	9.5%	3,750	9.7%	12	0.3%
$150,000-199,999	5,248	13.6%	5,362	13.9%	23	0.4%
$200,000+	7,971	20.6%	9,219	23.8%	250	3.1%
Total	**38,717**	**100.0%**	**38,665**	**100.0%**		

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, October 2025

HOUSEHOLD INCOME MSA

Income Cohort	2025		2030		Annual Change 2025 to 2030	
	Number	*Percentage*	*Number*	*Percentage*	*Number*	*Percentage*
$0-9,999	93,811	3.9%	87,410	3.5%	-1,280	-1.4%
$10,000-19,999	94,196	3.9%	88,075	3.5%	-1,224	-1.3%
$20,000-29,999	106,571	4.4%	97,155	3.9%	-1,883	-1.8%
$30,000-39,999	116,809	4.8%	108,143	4.3%	-1,733	-1.5%
$40,000-49,999	118,843	4.9%	110,107	4.4%	-1,747	-1.5%
$50,000-59,999	126,388	5.2%	116,934	4.7%	-1,891	-1.5%
$60,000-74,999	191,195	7.9%	179,641	7.2%	-2,311	-1.2%
$75,000-99,999	292,568	12.1%	283,332	11.4%	-1,847	-0.6%
$100,000-124,999	266,065	11.0%	262,269	10.5%	-759	-0.3%
$125,000-149,999	217,587	9.0%	227,645	9.1%	2,012	0.9%
$150,000-199,999	300,757	12.4%	321,704	12.9%	4,189	1.4%
$200,000+	494,365	20.4%	613,297	24.6%	23,786	4.8%
Total	**2,419,155**	**100.0%**	**2,495,712**	**100.0%**		

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, October 2025

Qualifying incomes for the Subject's tenants will range from $0 to $88,560. Absent subsidy, the income limits will range between $49,200 to $88,560.

Average Household Size

The following table is a summary of the average household size in the PMA, MSA, and nation in 2010, 2025, as well as 2030.

AVERAGE HOUSEHOLD SIZE

Year	PMA		MSA		USA	
	Number	*Annual Change*	*Number*	*Annual Change*	*Number*	*Annual Change*
2010	2.62	-	2.64	-	2.57	-
2025	2.71	0.2%	2.64	-0.0%	2.50	-0.2%
2030	2.71	0.0%	2.63	-0.1%	2.48	-0.2%

Source: Esri Demographics 2025, Novogradac, October 2025

The average household size in the PMA is similar to the MSA and slightly above the overall nation. According to ESRI demographic projections, the average household size in the PMA is expected to remain relatively stable through 2030.

Renter Households by Number of Persons

The following table is a summary of the household size distribution in the PMA.

PMA RENTER HOUSEHOLD SIZE DISTRIBUTION

	2010		2025		2030	
Household Size	*Total*	*Percent*	*Total*	*Percent*	*Total*	*Percent*
1 person	4,110	31.5%	5,593	34.5%	5,494	35.0%
2 persons	3,666	28.1%	4,410	27.2%	4,161	26.5%
3 persons	2,204	16.9%	2,558	15.8%	2,461	15.7%
4 persons	1,492	11.4%	1,719	10.6%	1,675	10.7%
5+ persons	1,578	12.1%	1,928	11.9%	1,902	12.1%
Total	**13,050**	**100.0%**	**16,208**	**100.0%**	**15,693**	**100.0%**

Source: Esri Demographics 2025, Novogradac, October 2025

Approximately 76.5 percent of households in the PMA as of 2025 are comprised of households with one to three persons. The percentage of households in the PMA with one to three persons is anticipated to remain relatively stable through 2030. The Subject will target families and the units will range from studio to two bedrooms, which appears reasonable considering the household size distribution.

General Household Tenure

The following table illustrates the tenure patterns in the PMA for the years 2010 and 2025, as well as the projected tenure patterns for the year 2030.

TENURE PATTERNS PMA

Year	Owner-Occupied	Percentage Owner-Occupied	Renter-Occupied	Percentage Renter-Occupied
2010	21,601	62.3%	13,050	37.7%
2025	22,509	58.1%	16,208	41.9%
2030	22,972	59.4%	15,693	40.6%

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, October 2025

The number of renter households in the PMA increased between 2010 and 2025, and is estimated to be 41.9 percent of total households as of 2025. According to the ESRI demographic projections, the number of renter households in the PMA is expected to decrease through 2030.

Median Household Income Levels

The following table illustrates median household income levels in the PMA, MSA, and nation from 2010 through 2030. Note that this is based on data for all household sizes and is independent of the calculation of AMI.

MEDIAN HOUSEHOLD INCOME

Year	PMA		MSA		USA	
	Amount	*Annual Change*	*Amount*	*Annual Change*	*Amount*	*Annual Change*
2010	$103,012	-	$89,495	-	$55,536	-
2025	$141,931	2.5%	$129,227	3.0%	$81,623	3.1%
2030	$161,516	2.8%	$148,956	3.1%	$92,476	2.7%

Source: Esri Demographics 2025, Novogradac, October 2025

As of 2025, the median income in the PMA is slightly above the surrounding MSA and above the national median household income. The median household income in the PMA is projected to increase 2.8 percent per annum through 2030, a growth rate similar to the nation and a growth rate slightly below the MSA. As of 2030, the median household income is projected to be slightly above that of the MSA and above that of the nation.

General Renter Household Income Distribution

The following table illustrates renter household income distribution in the PMA.

RENTER HOUSEHOLD INCOME PMA

Income Cohort	2025		2030		Annual Change 2025 to 2030	
	Number	*Percentage*	*Number*	*Percentage*	*Number*	*Percentage*
$0-9,999	858	5.3%	794	5.1%	-13	-1.5%
$10,000-19,999	799	4.9%	732	4.7%	-13	-1.7%
$20,000-29,999	871	5.4%	800	5.1%	-14	-1.6%
$30,000-39,999	961	5.9%	797	5.1%	-33	-3.4%
$40,000-49,999	1,050	6.5%	940	6.0%	-22	-2.1%
$50,000-59,999	1,161	7.2%	997	6.4%	-33	-2.8%
$60,000-74,999	1,644	10.1%	1,550	9.9%	-19	-1.1%
$75,000-99,999	2,274	14.0%	2,187	13.9%	-17	-0.8%
$100,000-124,999	2,157	13.3%	2,059	13.1%	-20	-0.9%
$125,000-149,999	1,651	10.2%	1,674	10.7%	5	0.3%
$150,000-199,999	1,709	10.5%	1,820	11.6%	22	1.3%
$200,000+	1,073	6.6%	1,343	8.6%	54	5.0%
Total	**16,208**	**100.0%**	**15,693**	**100.0%**		

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, October 2025

As illustrated, the income cohorts with the largest concentrations of renter households are the $75,000-99,999, $100,000-124,999, and $150,000-199,999 income cohorts. As of 2025, approximately 28 percent of renter households in the PMA earn less than $50,000 annually.

Rent Overburdened Households

The following table illustrates the percentage of all households paying greater than 35 percent of their income towards housing in the PMA, MSA, and nation.

RENT OVERBURDENED

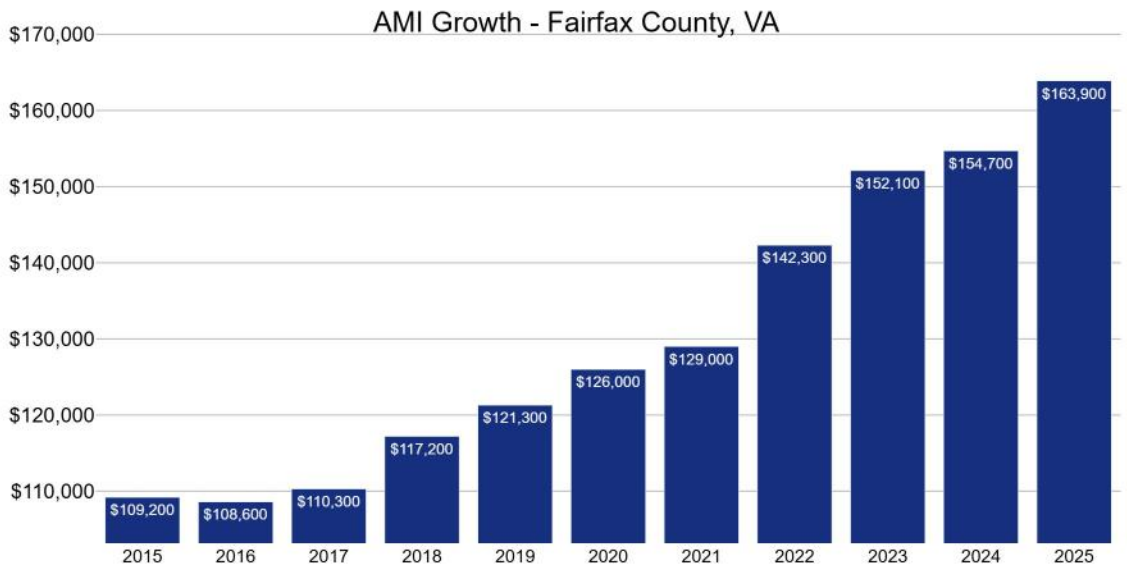
Year	PMA		MSA		USA	
	Amount	*Percentage*	*Amount*	*Percentage*	*Amount*	*Percentage*
2025	3,804	37.2%	286,329	38.7%	16,657,944	42.7%

Source: US Census 2025, Novogradac, October 2025

The percentage of rent-overburdened households in the PMA is slightly below the MSA and below the nation.

Area Median Income

For Section 42 LIHTC rent determination purposes, HUD begins with the Area Median Income (AMI). The following chart illustrates the HUD-published area median income in Fairfax County, VA. Fairfax County is part of the Washington-Arlington-Alexandria, DC-VA-MD HUD Metro Fair Market Rent (FMR) Area.



Overall, the AMI increase at an annual rate of 4.55 percent between 2015 and 2025. Over 95.9 percent of counties in the nation experienced an increase in AMI in 2025. This was also true in Fairfax County, which reached a record high AMI level in 2025. Rising AMI levels bode well for future rent growth at affordable developments, such as the Subject property.

AMI GROWTH

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
AMI	$109,200	$108,600	$110,300	$117,200	$121,300	$126,000	$129,000	$142,300	$152,100	$154,700	$163,900
% Growth	2.06%	(0.55%)	1.57%	6.26%	3.50%	3.87%	2.38%	10.31%	6.89%	1.71%	5.95%

The proposed rents for the Subject's LIHTC units are set at the maximum allowable levels; therefore, future rent increases will be directly dependent upon future increases in the AMI.

Conclusion

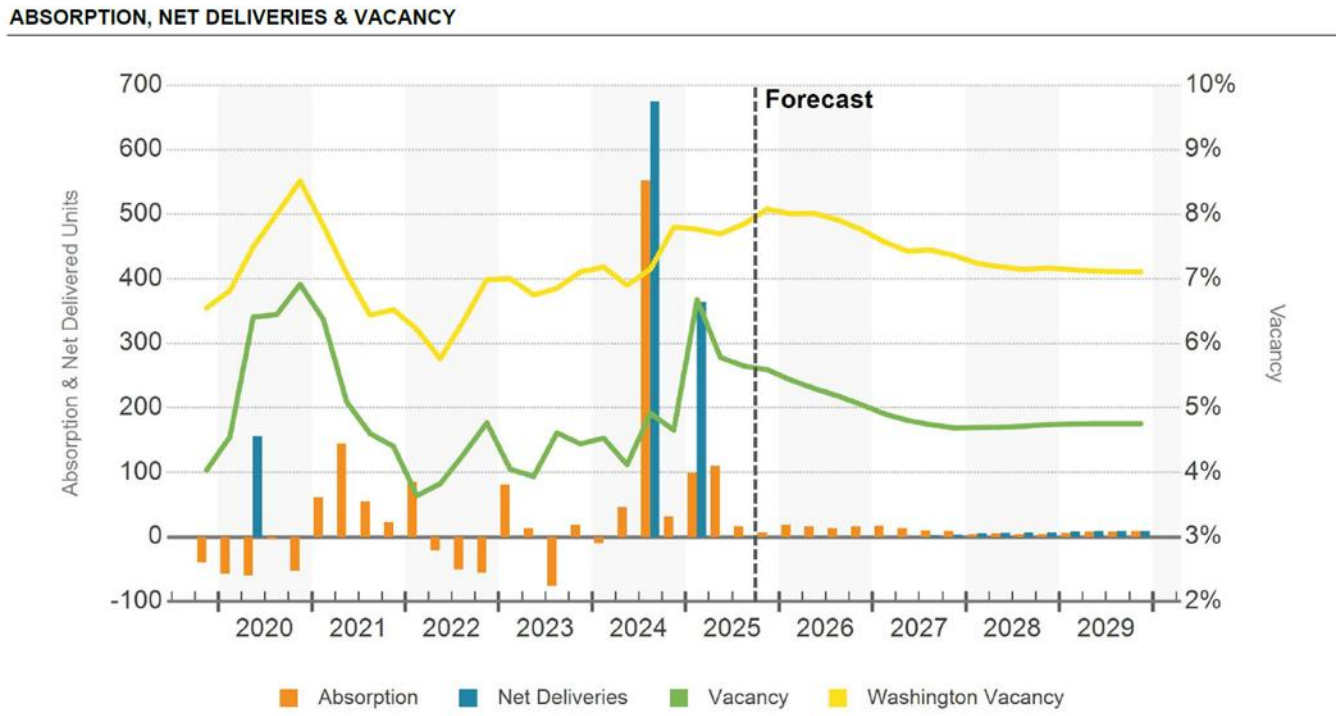
Population in the PMA increased at an annualized rate of 0.8 percent between 2010 and 2025. Comparatively the MSA and the nation experienced an annualized growth rate of 1.1 and 0.7 percent, respectively. The number of renters in the PMA increased from 2010 to 2025 and is projected to decrease through 2030. The median income in the PMA as of 2025 is above the MSA and overall nation. According to ESRI demographic projections, population and median income levels are expected to rise through 2030; however, household levels are anticipated to decline. We have considered local demographic trends in our determination of achievable rents.

H. COMPETITIVE ENVIRONMENT

Housing Summary

We consulted the CoStar Market Analytics Report for the Washington - DC – Annandale submarket. Multifamily submarket to gather information on the local apartment rental market.

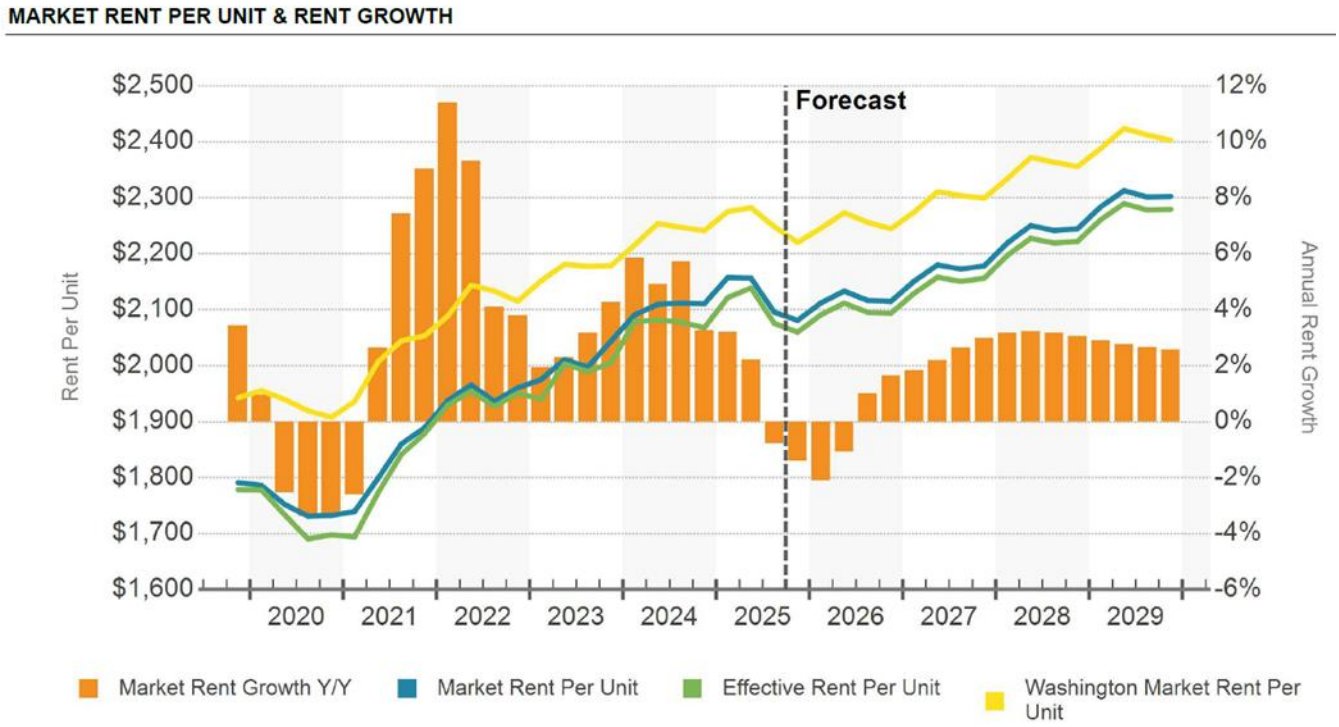
Vacancy



Source: CoStar, October 2025

According to CoStar, historically, the Annandale submarket experienced a lower vacancy rate than that of the Washington D.C. metro market. Currently, the Annandale submarket vacancy rate is 5.6 percent, which is similar to the historical average of 5.3 percent in the submarket. The increase in vacancy is largely due to new additions to supply in the submarket. CoStar predicts that the submarket's vacancy rate is expected to decrease through 2027 and then remain relatively stable through 2029. The comparables reported a vacancy rate of 2.2 percent.

Rent



Source: CoStar, October 2025

According to CoStar, rent growth in the submarket increased in 2024 before decreasing in 2025. Rent growth is expected to continue to decrease through early 2026 before increasing through 2027 and then remaining relatively stable through 2029.

Age of Housing Stock

The following table illustrates the age of the existing housing stock in the PMA, MSA, and nation.

HOUSING STOCK BY YEAR BUILT

	PMA		MSA		USA	
Built 2005 or later	4,813	11.6%	265,365	10.8%	12,735,794	9.1%
Built 2000 to 2004	4,525	10.9%	349,261	14.2%	19,322,643	13.7%
Built 1990 to 1999	2,415	5.8%	320,361	13.1%	18,210,121	12.9%
Built 1980 to 1989	4,963	12.0%	376,932	15.4%	18,541,192	13.2%
Built 1970 to 1979	6,637	16.0%	323,557	13.2%	20,481,487	14.6%
Built 1960 to 1969	7,941	19.1%	285,697	11.6%	14,250,091	10.1%
Built 1950 to 1959	6,749	16.3%	216,019	8.8%	13,780,881	9.8%
Built 1940 to 1949	2,926	7.0%	115,497	4.7%	6,428,338	4.6%
Built 1939 or earlier	558	1.3%	201,843	8.2%	16,916,823	12.0%
Total Housing Units	**41,527**	**100.0%**	**2,454,532**	**100.0%**	**140,667,370**	**100.0%**

Source: Esri Demographics 2025, Novogradac, October 2025

As illustrated in the previous table, a majority of the housing stock in the PMA was built prior to 1979. As a newly renovated development, the Subject will have a significant advantage over the existing housing stock.

Substandard Housing

The following table illustrates the percentage of housing units that are considered substandard. According to HUD, substandard housing includes: dilapidated unit, unit lacks operable indoor plumbing, unit lacks a usable flush toilet for the exclusive use of a family, unit lacks a usable bathtub or shower for the exclusive use of the a family, unit lacks electricity or has inadequate or unsafe electrical services, unit lacks a safe or adequate source of heat, unit should, but lacks a kitchen, and unit has been declared inhabitable by an agency or government entity.

SUBSTANDARD HOUSING

Year	PMA	MSA	USA
	Percentage	*Percentage*	*Percentage*
2025	0.28%	1.12%	1.70%

Source: Esri Demographics 2025, Novogradac, October 2025

The percentage of residents living in substandard housing in the PMA and MSA is below the nation.

Building Permits

The following table demonstrates building permit information from 2000 through year-to-date 2025 for Fairfax County, Virginia.

BUILDING PERMITS: FAIRFAX COUNTY 2000 - 2025*

Year	Single-family and Duplex	Three and Four-Family	Five or More Family	Total Units
2000	3,818	0	1,998	5,816
2001	3,507	0	2,538	6,045
2002	2,988	0	2,991	5,979
2003	3,140	0	880	4,020
2004	2,964	0	3,816	6,780
2005	2,276	0	2,077	4,353
2006	1,423	0	666	2,089
2007	1,268	0	250	1,518
2008	892	0	493	1,385
2009	769	0	0	769
2010	896	0	8	896
2011	785	0	25	785
2012	708	0	726	1,434
2013	722	0	313	1,035
2014	925	0	1,324	2,249
2015	837	3	1,881	2,721
2016	885	0	1,785	2,670
2017	1,034	0	930	1,964
2018	1,058	0	499	1,557
2019	1,138	0	1,000	2,138
2020	1,013	0	592	1,605
2021	1,331	0	774	2,105
2022	980	0	1,148	1,987
2023	1,206	0	2,042	3,248
2024	1,032	0	1,829	2,861
2025*	511	0	1,663	2,174
Average	**1,419**	**0**	**1,136**	**2,548**

*YTD, preliminary

Source: US Census Bureau, Novogradac, October 2025

Permit issuance increased in seven out of 16 years between 2009 and 2024. Permit issuance peaked in 2004, several years prior the national recession. The most recent years with finalized data indicate construction activity declined by 11.9 percent between 2023 and 2024, and remains below the post-recessionary highs recorded in 2023. Of note, permit issuance for 2025 is preliminary and only through July 2025.

INTERVIEWS

In order to ascertain the need for housing and specifically affordable housing in the Subject's area, interviews were conducted with various local officials.

Fairfax Housing and Community Development Department

We previously spoke with Delali Osei-Boateng, the Data Market Analyst in the Policy and Compliance Division of the Fairfax County Department of Housing and Community Development. Fairfax County administered 5,469 vouchers during the 2024 fiscal year. Of these 5,467 vouchers, 1,060 were for RAD-PBV units. For fiscal year 2024, 5,055 vouchers were in use. The waiting list for the Housing Choice Vouchers program is currently closed and has been closed since January 2019. There are currently 1,703 households on this waiting list. The payment standards for studio, one, and two-bedroom units are listed in the table below.

PAYMENT STANDARDS

Unit Type	Proposed Gross Rent	Gross Payment Standard	Subject Rent Differential to Payment Standard
@50% (PBRA)			
0BR	$1,908	$2,213	-13.8%
1BR	$2,243	$2,261	-0.8%
2BR	$2,495	$2,545	-2.0%
@60%			
1BR	$1,845	$2,261	-18.4%
2BR	$2,214	$2,545	-13.0%

Source: Virginia Housing , effective January 2025

All of the Subject's rents are set below the payment standards, indicating that voucher tenants will not need to pay additional rent out of pocket.

Summary of Pipeline Supply and Recent LIHTC Allocations

We consulted an October 2025 CoStar new construction report regarding planned, proposed, and under construction developments within the PMA. We also consulted Virginia' Housing's listing of LIHTC allocations from 2022 to September 2025. Additionally, we consulted the Fairfax County Housing and Community Development's listing of under construction and proposed multifamily projects. According to our sources, there are numerous proposed, under construction, and recently completed developments within the PMA, illustrated in the following table.

RECENT AND PLANNED DEVELOPMENT

Property Name	Rent Structure	Tenancy	Total Units	Competitive Affordable Units	Competitive PBRA Units	Construction Status	LIHTC Allocation Year	Distance to Subject
Elms Dunn Loring	Market	Family	239	0	0	Proposed	N/A	1.8 miles
9475 Sprague Ave	Market	Family	270	0	0	Proposed	N/A	3.7 miles
MetroWest Proposed MF units	Market	Family	550	0	0	Proposed	N/A	3.7 miles
One City Center	Market		N/A	0	0	Proposed	N/A	2.1 miles
S Maple Ave & W Annandale Road	Affordable/Market	Family	196	12	0	Proposed	N/A	2.0 miles
360 S Washington St	Market	Senior	233	0	0	Proposed	N/A	1.9 miles
7620 Little River Tpke	Market	Family	N/A	0	0	Proposed	N/A	2.3 miles
2990 Telestar Ct	Affordable/PBV	Family	80	53	27	Under Construction	N/A	1.1 miles
Totals			**1,566**	**65**	**27**			

- S Maple Ave & W Annandale Road is a proposed 196-unit affordable/market-rate development located 2.0 miles northeast of the Subject. Upon completion, the property will offer a seven-story midrise design and target family households. It will also include 14,470 square feet of commercial space. This development will include 12 affordable units earning up to 60 percent of the AMI. We have removed these 12 affordable units from our demand analysis.
- 2990 Telestar Ct is an under construction 80-unit affordable development located 1.1 miles west of the Subject. Upon completion, the property will target family households. This property will be the redevelopment of a vacancy office building into affordable apartment units. It will offer one and two-

bedroom units and will target households earning between 30 and 80 percent of the AMI. Of the 80 proposed units, 27 will have project-based vouchers where tenants pay 30 percent of their income towards rent. Construction began in June 2025 and is expected to be completed by the end of 2026. We consider all 80 units competitive with the Subject and have removed them from our demand analysis.

Survey of Comparable Properties

Comparable properties are examined on the basis of physical characteristics; i.e., building type, building age/quality, the level of common amenities, absorption rates, and similarity in rent structure. We attempted to compare the Subject to properties from the competing market, in order to provide a picture of the general economic health and available supply in the market.

Description of Property Types Surveyed/Determination of Number of Tax Credit Units

To evaluate the competitive position of the Subject, we surveyed a total of 3,636 units in ten rental properties. The availability of the LIHTC data is considered good. We included five affordable developments located between 1.1 and 3.5 miles from the Subject site, two of which are located outside the PMA (East Falls and Hollybrooke Apartments). The availability of the market rate data is also considered good. We included five market rate properties located between 0.2 and 2.2 miles from the Subject site, all of which are located inside the PMA. Overall, we believe the availability of data is adequate to support our conclusions.

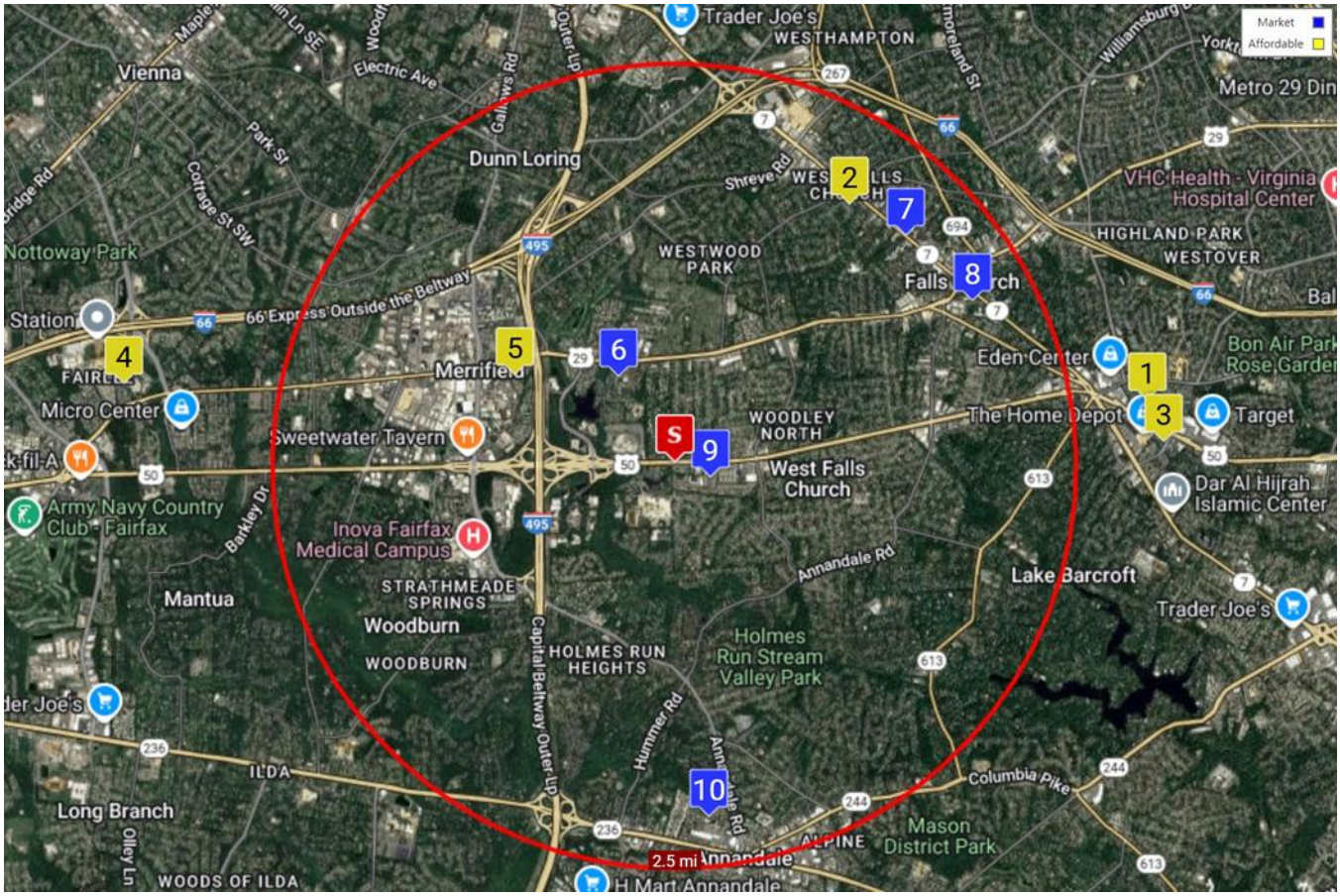
The comparable properties were chosen primarily based on location, age, condition, design, and amenities. Several properties were excluded for various reasons. The following table illustrates the properties that are excluded from the supply analysis of this report.

EXCLUDED PROPERTIES

Property Name	Rent Structure	Tenancy	Reason for Exclusion
Wexford Manor	LIHTC/Section 8	Family	Subsidized rents
Avalon Dunn Loring	LIHTC/Market	Family	Better comparables available
Prosperity Flats Apartments	LIHTC/Market	Family	Better comparables available
Regent's Park	LIHTC/Market	Family	Better comparables available
The Point At Dunn Loring	LIHTC/Market	Family	Better comparables available
Hartwood Place	Section 8	Family	Subsidized rents
Coralain Gardens - 4%	LIHTC/PBRA	Family	Subsidized rents
Winter Hill Apartments	PBRA/Market	Senior	Differing tenancy, subsidized rents
Avalon Mosaic	Market	Family	Better comparables available
Broadfalls Apartments	Market	Family	Better comparables available
Dunn Loring Metro Apartments	Market	Family	Better comparables available
Halstead Square Lotus And Lofts	Market	Family	Better comparables available
Margate Manor	Market	Family	Better comparables available
Mayfair House	Market	Family	Better comparables available
Merrifield At Dunn Loring Station	Market	Family	Unable to contact
Modera Mosaic	Market	Family	Better comparables available
Pinewood Plaza	Market	Family	Better comparables available
Providence Hall	Market	Family	Better comparables available
The Glen Apartments	Market	Family	Better comparables available
Trillium	Market	Family	Better comparables available
Vantage Mosaic Apartments	Market	Family	Better comparables available

Comparable Rental Property Map

The following map illustrates the location of the Subject in relation to the comparable properties.



Source: Google Maps, October 2025

COMPARABLE PROPERTIES

#	Property Name	City	Rent Structure	Distance to Subject
S	**Coralain Gardens - 9%**	**Falls Church**	**@50% (PBRA), @60%**	-
1	East Falls*	Falls Church	@60%	3.0 miles
2	Fields Of Falls Church	Falls Church	@60%, Non-Rental	1.9 miles
3	Hollybrooke Apartments*	Falls Church	@60%	3.1 miles
4	The Apartments At Regent Park	Fairfax	@50%, @70%, Market	3.5 miles
5	The Fields At Merrifield	Annandale	@60%	1.1 miles
6	Fairfield Crossing	Falls Church	Market	0.6 mile
7	Lee Square Apartments	Falls Church	Market	2.0 miles
8	Merrill House Apartments	Falls Church	Market	2.1 miles
9	Monticello Falls Church	Falls Church	Market	0.2 mile
10	Parliaments	Annandale	Market	2.2 miles

*Located outside PMA

SUMMARY MATRIX

#	Property Name	Distance	Type/Built/ Renovated	AMI	Unit Type	#	%	SF	Restriction	Rent (Adj)	Max Rent?	Waiting List	Vacant Units	Vacancy Rate
S	Coralain Gardens - 9%		Garden	@50% (PBRA) @60%	0BR/1BA	5	11.9%	500	@50% (PBRA)	$1,850	N/A	N/A	N/A	N/A
	7435 Arlington Blvd.		3-stories		1BR/1BA	14	33.3%	635	@50% (PBRA)	$2,177	N/A	N/A	N/A	N/A
	Falls Church, VA		1963 / 2027		1BR/1BA	7	16.7%	635	@60%	$1,779	Yes	N/A	N/A	N/A
	Fairfax County		Family		2BR/1BA	9	21.4%	822	@50% (PBRA)	$2,411	N/A	N/A	N/A	N/A
					2BR/1BA	7	16.7%	822	@60%	$2,130	Yes	N/A	N/A	N/A
						42							N/A	N/A
1	East Falls	3.0 miles	Garden	@60%	1BR/1BA	152	49.8%	585	@60%	$1,701	Yes	Yes	5	3.3%
	2913 Peyton Randolph Drive A		3-stories		2BR/1BA	153	50.2%	705	@60%	$2,155	Yes	Yes	19	12.4%
	Falls Church, VA		1950 / 2011											
	Fairfax County		Family											
						305							24	7.9%
2	Fields Of Falls Church	1.9 miles	Garden	@60%	1BR/1BA	28	29.2%	610	@60%	$1,743	Yes	No	3	10.7%
	912 Ellison Street		3-stories		2BR/1BA	14	14.6%	625	@60%	$2,100	Yes	No	0	0%
	Falls Church, VA		1958 / 1997		2BR/1BA	6	6.2%	783	@60%	$2,100	Yes	No	0	0%
	Falls Church County		Family		2BR/1BA	40	41.7%	795	@60%	$2,100	Yes	No	1	2.5%
					2BR/1BA	1	1.0%	795	Non-Rental	$1,525	No	No	0	0%
					3BR/2BA	7	7.3%	941	@60%	$2,355	Yes	No	0	0%
						96							4	4.2%
3	Hollybrooke Apartments	3.1 miles	Garden	@60%	1BR/1BA	N/A	N/A	570	@60%	$1,732	Yes	No	4	N/A
	3012 Patrick Henry Drive		3-stories		2BR/1BA	N/A	N/A	710	@60%	$2,058	Yes	No	4	N/A
	Falls Church, VA		1952 / 2007											
	Fairfax County		Family											
						249							8	3.2%
4	The Apartments At Regent Park	3.5 miles	Lowrise	@50%, @70%, Market	1BR/1BA	N/A	N/A	628	@50%	$1,378	Yes	No	N/A	N/A
	9333 Clocktower Pl		4-stories		1BR/1BA	N/A	N/A	628	@70%	$1,758	Yes	No	N/A	N/A
	Fairfax, VA		1997 / 2020		1BR/1BA	N/A	N/A	671	Market	$2,107	N/A	No	N/A	N/A
	Fairfax County		Family		1BR/1BA	N/A	N/A	725	Market	$2,294	N/A	No	N/A	N/A
					1BR/1BA	N/A	N/A	874	Market	$2,589	N/A	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,010	@50%	$1,575	Yes	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,010	@70%	$2,003	Yes	No	N/A	N/A
					2BR/1BA	N/A	N/A	954	Market	$2,459	N/A	No	N/A	N/A
					2BR/1BA	N/A	N/A	994	Market	$2,489	N/A	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,010	Market	$2,573	N/A	No	N/A	N/A
					2BR/1BA	N/A	N/A	1,055	Market	$2,690	N/A	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,070	Market	$2,685	N/A	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,245	Market	$3,012	N/A	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,345	@50%	$1,790	No	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,345	@70%	$2,266	No	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,320	Market	$3,194	N/A	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,354	Market	$3,351	N/A	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,434	Market	$3,689	N/A	No	N/A	N/A
						552							10	1.8%
5	The Fields At Merrifield	1.1 miles	Garden	@60%	2BR/1BA	N/A	N/A	877	@60%	$2,084	Yes	Yes	5	N/A
	2929 Stillwood Cir		4-stories		2BR/2BA	N/A	N/A	1,010	@60%	$2,077	Yes	Yes	1	N/A
	Annandale, VA		1997											
	Fairfax County		Family											
						124							6	4.8%
6	Fairfield Crossing	0.6 mile	Lowrise	Market	1BR/1BA	N/A	N/A	835	Market	$2,002	No	No	1	N/A
	7703 Lee Highway		3-stories		1BR/1.5BA	N/A	N/A	920	Market	$2,187	No	No	1	N/A
	Falls Church, VA		1964 / 2013		2BR/1BA	N/A	N/A	1,030	Market	$2,310	No	No	0	0%
	Fairfax County		Family		2BR/2BA	N/A	N/A	1,040	Market	$2,355	No	No	0	0%
					3BR/2BA	N/A	N/A	1,200	Market	$2,827	No	No	0	0%
						493							2	0.4%
7	Lee Square Apartments	2.0 miles	Garden	Market	1BR/1BA	59	51.3%	800	Market	$1,968	No	No	0	0%
	126 Chanel Terrace		3-stories		1.5BR/1BA	9	7.8%	950	Market	$2,078	No	No	0	0%
	Falls Church, VA		1965 / 2007		2BR/1BA	24	20.9%	1,000	Market	$2,118	No	No	0	0%
	Falls Church County		Family		3BR/2BA	23	20.0%	1,050	Market	$2,263	No	No	0	0%
						115							0	0.0%
8	Merrill House Apartments	2.1 miles	Midrise	Market	0BR/1BA	N/A	N/A	470	Market	$1,570	No	No	2	N/A
	210 East Fairfax Street		7-stories		0BR/1BA	N/A	N/A	505	Market	$1,850	No	No	0	0%
	Falls Church, VA		1964 / 2000		0BR/1BA	N/A	N/A	540	Market	$1,860	No	No	0	0%
	Falls Church County		Family		1BR/1BA	N/A	N/A	750	Market	$2,148	No	No	1	N/A
					1BR/1BA	N/A	N/A	765	Market	$2,243	No	No	1	N/A
					1.5BR/1BA	N/A	N/A	850	Market	$1,938	No	No	0	0%
					2BR/1BA	N/A	N/A	1,065	Market	$2,672	No	No	0	0%
					2BR/2BA	N/A	N/A	1,195	Market	$2,852	No	No	0	0%
					3BR/2BA	N/A	N/A	1,420	Market	$2,944	No	Yes	0	0%
					3BR/2BA	N/A	N/A	1,600	Market	$3,244	No	Yes	0	0%
					4BR/2BA	N/A	N/A	1,684	Market	$3,454	No	No	0	0%
						158							4	2.5%

9	Monticello Falls Church 7400 Parkwood Court Falls Church, VA Fairfax County	0.2 mile	Garden 3-stories 1964 / 2015 Family	Market	0BR/1BA	N/A	N/A	396	Market	$1,622	No	No	0	0%
					0BR/1BA	N/A	N/A	482	Market	$1,692	No	No	1	N/A
					0BR/1BA	N/A	N/A	568	Market	$1,722	No	No	0	0%
					1BR/1BA	N/A	N/A	697	Market	$1,733	No	No	5	N/A
					1BR/1BA	N/A	N/A	708	Market	$1,749	No	No	1	N/A
					1BR/1BA	N/A	N/A	719	Market	$1,834	No	No	0	0%
					2BR/1BA	N/A	N/A	862	Market	$2,115	No	No	0	0%
					2BR/1BA	N/A	N/A	880	Market	$2,141	No	No	3	N/A
					2BR/1BA	N/A	N/A	898	Market	$2,216	No	No	0	0%
					3BR/2BA	N/A	N/A	1,000	Market	$3,054	No	No	2	N/A
					3BR/2BA	N/A	N/A	1,100	Market	$2,999	No	No	0	0%
					3BR/2BA	N/A	N/A	1,100	Market	$3,199	No	No	0	0%
						794							12	1.5%
10	Parliaments 7409 Eastmoreland Road Annandale, VA Fairfax County	2.2 miles	Various 9-stories 1969 / 2010 Family	Market	0BR/1BA	N/A	N/A	742	Market	$1,771	No	Yes	0	0%
					0BR/1BA	N/A	N/A	742	Market	$2,361	No	Yes	0	0%
					1BR/1BA	N/A	N/A	836	Market	$1,971	No	Yes	8	N/A
					1BR/1BA	N/A	N/A	836	Market	$2,694	No	Yes	0	0%
					1.5BR/1BA	N/A	N/A	934	Market	$2,252	No	Yes	2	N/A
					1.5BR/1BA	N/A	N/A	934	Market	$2,884	No	Yes	0	0%
					2BR/1BA	N/A	N/A	1,002	Market	$3,224	No	Yes	0	0%
					2BR/1BA	N/A	N/A	1,002	Market	$2,410	No	Yes	8	N/A
					2BR/2BA	N/A	N/A	1,138	Market	$3,494	No	Yes	0	0%
					2BR/2BA	N/A	N/A	1,138	Market	$2,649	No	Yes	1	N/A
					2.5BR/2BA	N/A	N/A	1,221	Market	$2,855	No	Yes	0	0%
					2.5BR/2BA	N/A	N/A	1,221	Market	$3,659	No	Yes	0	0%
					3BR/2BA	N/A	N/A	1,239	Market	$3,941	No	Yes	0	0%
					3BR/2BA	N/A	N/A	1,239	Market	$3,079	No	Yes	1	N/A
						750							20	2.7%

PROPERTY CHARACTERISTICS

Following are relevant characteristics of the comparable properties surveyed:

Location

The following table compares locational statistics in the Subject's neighborhood relative to the locations of the comparable properties

LOCATIONAL COMPARISON SUMMARY

#	Property Name	Program	Distance Subject	Distance to Metro	Household Income	Median Home Value	Median Rent	Crime Index	Walk Score	Vacant Housing	% Renter HH
S	**Coralain Gardens - 9%**	LIHTC/PBRA		**1.7 miles**	**$129,403**	**$713,823**	**$2,095**	**81**	**66**	**4.1%**	**42.9%**
1	East Falls*	LIHTC	3.0 miles	0.9 miles	$157,254	$844,682	$1,720	61	87	6.8%	58.3%
2	Fields Of Falls Church	LIHTC	1.9 miles	0.8 miles	$191,164	$988,108	$2,142	81	81	3.2%	41.0%
3	Hollybrooke Apartments*	LIHTC	3.1 miles	1.3 miles	$144,171	$844,682	$1,720	58	89	4.9%	61.4%
4	The Apartments At Regent Park	LIHTC/Market	3.5 miles	0.3 miles	$174,062	$820,673	$2,209	67	66	6.8%	40.8%
5	The Fields At Merrifield	LIHTC	1.1 miles	0.7 miles	$141,271	$713,823	$2,095	168	86	7.2%	63.6%
6	Fairfield Crossing	Market	0.6 mile	1.1 miles	$107,459	$713,823	$2,095	87	63	4.5%	39.9%
7	Lee Square Apartments	Market	2.0 miles	1.1 miles	$166,030	$988,108	$2,142	83	91	3.3%	39.2%
8	Merrill House Apartments	Market	2.1 miles	0.8 miles	$166,030	$988,108	$2,142	83	91	11.2%	44.1%
9	Monticello Falls Church	Market	0.2 mile	1.8 miles	$129,403	$713,823	$2,095	81	77	3.9%	42.6%
10	Parliaments	Market	2.2 miles	3.7 miles	$137,587	$738,534	$1,867	50	80	5.0%	56.4%

*Located outside PMA

The Subject is located in the western portion of Falls Church. Surrounding uses consist of single-family homes, multifamily uses, newly constructed townhomes, and retail uses, all in average to excellent condition. Weaknesses of the Subject's location include lower median household income, lower median home prices, and limited walkability. The Subject's location is designated Somewhat Walkable by Walk Score with a score of 66, indicating some errands can be accomplished on foot.

The affordable properties are located between 1.1 and 3.5 miles from the Subject site. The LIHTC comparables are generally in neighborhoods considered slightly superior to the Subject's neighborhood. These neighborhoods have higher median home values, median household incomes, and higher Walk Scores compared to the Subject's neighborhood. The neighborhood surrounding Fields Of Falls Church is considered superior to the Subject's neighborhood, as this neighborhood has significantly higher median household income, median home values, and median rents, as well as a lower percentage of vacant housing. The exception is The Fields At Merrifield, which is located in a neighborhood considered similar to the Subject's neighborhood. This neighborhood has similar median home values and median rents.

The market rate developments are located between 0.2 and 2.2 miles from the Subject site. The market rate comparables are generally in neighborhoods considered slightly superior to the Subject's neighborhood. These neighborhoods have higher median household incomes, median home values, and Walk Scores. The exceptions are Fairfield Crossing and Monticello Falls Church, which are located in neighborhoods considered similar to the Subject's neighborhood. These neighborhoods have similar median home values and median rents.

Age, Condition, and Design

The following table illustrates the Subject's design and condition in comparison to the comparable properties.

	Coralain Gardens - 9%	East Falls	Fields Of Falls Church	Hollybrooke Apartments	The Apartments At Regent Park	The Fields At Merrifield	Fairfield Crossing	Lee Square Apartments	Merrill House Apartments	Monticello Falls Church	Parliaments
Program	LIHTC/ PBRA	LIHTC	LIHTC	LIHTC	LIHTC/ Market	LIHTC	Market	Market	Market	Market	Market
Tenancy	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
Building											
Property Type	Garden	Garden	Garden	Garden	Lowrise	Garden	Lowrise	Garden	Midrise	Garden	Various
# Stories	3	3	3	3	4	4	3	3	5	3	9
Year Built	1963	1950	1958	1952	1997	1997	1964	1965	1964	1964	1969
Year Renovated	2007/2027	1996/2011	1997	2007	2020	N/A	2013	2007	2000	2015	2010
Elevators	no	no	no	no	yes	no	no	no	yes	no	yes

The Subject was originally constructed in 1963 and previously renovated in 2007 and exhibits average overall condition. Upon completion of additional renovations, which will be completed in 2027, the Subject will exhibit good overall condition. The LIHTC comparables were constructed or renovated between 1997 and 2020, while the market rate comparables were constructed or renovated between 2000 and 2015. One of the LIHTC comparables, The Apartments At Regent Park, exhibits good overall condition, considered similar to the Subject post renovation. The remaining LIHTC comparables exhibit average overall condition, considered slightly inferior to the Subject following renovations. All but two of the market rate comparables exhibit good overall condition, considered similar to the Subject following renovations. The exceptions are Lee Square Apartments and Merrill House Apartments, which exhibit average overall condition, considered slightly inferior to the Subject post renovation.

The Subject offers a garden-style design without elevators. This is similar to the other garden-style and lowrise designs offered. However, one LIHTC property and two market rate properties offer lowrise, midrise, or highrise designs with elevators, considered superior to the Subject's design. However, Parliaments also offers garden-style units in addition to their highrise building. The garden-style units at Parliaments is similar to the Subject's garden-style design.

Unit Size

The following table summarizes unit sizes in the market area, and provides a comparison of the Subject's unit size relative to the surveyed average unit sizes in the market.

UNIT SIZE COMPARISON

Bedroom Type	0BR	1BR	2BR
Subject	**500**	**635**	**822**
Average	556	731	967
Min	396	570	625
Max	742	920	1,245
Advantage/Disadvantage	**-10.0%**	**-13.1%**	**-15.0%**

The Subject's studio units, one-bedroom units, and two-bedroom units are within the range of the surveyed comparable unit sizes. The Subject's studio units, one-bedroom units, and two-bedroom units are below the comparables average square footage. The Subject offers one bathroom in its studio and one-bedroom units and two bathrooms in its two-bedroom units. However, many of the comparables only offer one bathroom in their two-bedroom units. East Falls, Fields of Falls Church, and Hollybrooke Apartments offer similarly small unit sizes as the Subject. Fields of Falls Church and Hollybrooke Apartments reported low vacancy rates. Therefore, we do not believe that the Subject's unit sizes will negatively impact its performance. We have considered the Subject's unit sizes in our determination of achievable rents.

SQUARE FOOT RANKING

0.0BR x 1.0BA		1.0BR x 1.0BA		2.0BR x 1.0BA	
Property Name	Square Feet	Property Name	Square Feet	Property Name	Square Feet
Parliaments (Market)	742	Fairfield Crossing (Market)(1.5BA)	920	The Apartments At Regent Park (Market)	1,245
Parliaments (Market)	742	The Apartments At Regent Park (Market)	874	Merrill House Apartments (Market)	1,195
Monticello Falls Church (Market)	568	Parliaments (Market)	836	Parliaments (Market)	1,138
Merrill House Apartments (Market)	540	Parliaments (Market)	836	Parliaments (Market)	1,138
Merrill House Apartments (Market)	505	Fairfield Crossing (Market)	835	The Apartments At Regent Park (Market)	1,070
Coralain Gardens - 9% (@50%)	**500**	Lee Square Apartments (Market)	800	Merrill House Apartments (Market)(1.0BA)	1,065
Monticello Falls Church (Market)	482	Merrill House Apartments (Market)	765	The Apartments At Regent Park (Market)(1.0BA)	1,055
Merrill House Apartments (Market)	470	Merrill House Apartments (Market)	750	Fairfield Crossing (Market)	1,040
Monticello Falls Church (Market)	396	The Apartments At Regent Park (Market)	725	Fairfield Crossing (Market)(1.0BA)	1,030
		Monticello Falls Church (Market)	719	The Apartments At Regent Park (@50%)	1,010
		Monticello Falls Church (Market)	708	The Apartments At Regent Park (@70%)	1,010
		Monticello Falls Church (Market)	697	The Apartments At Regent Park (Market)	1,010
		The Apartments At Regent Park (Market)	671	The Fields At Merrifield (@60%)	1,010
		Coralain Gardens - 9% (@50%)	**635**	Parliaments (Market)(1.0BA)	1,002
		Coralain Gardens - 9% (@60%)	**635**	Parliaments (Market)(1.0BA)	1,002
		The Apartments At Regent Park (@50%)	628	Lee Square Apartments (Market)(1.0BA)	1,000
		The Apartments At Regent Park (@70%)	628	The Apartments At Regent Park (Market)(1.0BA)	994
		Fields Of Falls Church (@60%)	610	The Apartments At Regent Park (Market)(1.0BA)	954
		East Falls (@60%)	585	Monticello Falls Church (Market)(1.0BA)	898
		Hollybrooke Apartments (@60%)	570	Monticello Falls Church (Market)(1.0BA)	880
				The Fields At Merrifield (@60%)(1.0BA)	877
				Monticello Falls Church (Market)(1.0BA)	862
				Coralain Gardens - 9% (@50%)	**822**
				Coralain Gardens - 9% (@60%)	**822**
				Fields Of Falls Church (@60%)(1.0BA)	795
				Fields Of Falls Church (Non-Rental)(1.0BA)	795
				Fields Of Falls Church (@60%)(1.0BA)	783
				Hollybrooke Apartments (@60%)(1.0BA)	710
				East Falls (@60%)(1.0BA)	705
				Fields Of Falls Church (@60%)(1.0BA)	625

Utility Structure

The following table details the Subject's utility structure in comparison to the comparable properties. The utility conventions differ at the comparable properties; therefore, we have adjusted "base" or "asking" rents of the comparable properties to "net" rents, reflecting the Subject's utility convention.

	Coralain Gardens - 9%	East Falls	Fields Of Falls Church	Hollybrooke Apartments	The Apartments At Regent Park	The Fields At Merrifield	Fairfield Crossing	Lee Square Apartments	Merrill House Apartments	Monticello Falls Church	Parliaments
Program	LIHTC/ PBRA	LIHTC	LIHTC	LIHTC	LIHTC/ Market	LIHTC	Market	Market	Market	Market	Market
Tenancy	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
Utility Structure											
Heat	no	no	no	no	no	yes	no	yes	no	yes	no
Cooking	no	no	no	no	no	no	yes	yes	no	yes	no
Other Electric	no	no	no	no	no	no	no	no	no	yes	no
Air Conditioning	no	no	no	no	no	no	no	no	no	yes	no
Water Heat	yes	no	no	no	no	yes	yes	yes	no	yes	no
Water	yes	yes	yes	yes	no	yes	yes	yes	no	yes	no
Sewer	yes	yes	yes	yes	no	yes	yes	yes	no	yes	no
Trash	yes	yes	yes	yes	no	yes	no	yes	no	yes	no

In-Unit Amenities

The following table compares the Subject's in-unit amenities with comparable properties.

	Coralain Gardens - 9%	East Falls	Fields Of Falls Church	Hollybrooke Apartments	The Apartments At Regent Park	The Fields At Merrifield	Fairfield Crossing	Lee Square Apartments	Merrill House Apartments	Monticello Falls Church	Parliaments
Program	LIHTC/ PBRA	LIHTC	LIHTC	LIHTC	LIHTC/ Market	LIHTC	Market	Market	Market	Market	Market
Tenancy	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
Unit											
Balcony	yes	no	no	no	yes	yes	yes	yes	yes	yes	yes
Blinds	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Cable/Satellite	no	no	no	no	no	no	no	no	no	no	yes
Carpeting	yes	no	yes	yes	no	yes	yes	yes	yes	no	yes
Ceiling Fan	no	no	no	no	no	no	no	no	no	no	yes
Central/AC	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Coat Closet	yes	no	yes	yes	yes	yes	no	no	yes	yes	yes
Exterior Storage	no	no	no	no	yes	no	no	yes	no	no	yes
Fireplace	no	no	no	no	yes	no	no	no	no	yes	no
Hardwood Floors	no	yes	no	no	yes	no	no	no	no	yes	yes
Vinyl Plank Flooring	yes	no	no	no	yes	no	yes	no	no	no	no
Walk-In-Closet	yes	no	no	yes	yes	no	yes	yes	yes	yes	yes
Washer / Dryer	no	no	no	yes	yes	no	yes	no	no	yes	no
W/D Hookups	no	no	no	yes	yes	yes	yes	no	no	yes	no
Kitchen											
Dishwasher	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Disposal	yes	no	yes	yes	yes	yes	no	yes	no	no	yes
Microwave	yes	no	no	no	yes	no	yes	yes	no	no	yes
Oven	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Refrigerator	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes

Notable amenities offered by the Subject include balconies/patios, central air conditioning, dishwashers, disposals, and walk-in closets. Following renovations, the Subject will include vinyl plank flooring and microwaves. The amenity packages offered by the comparables vary in quality, ranging from ranging from inferior to superior relative to the Subject. Properties offering exterior storage, fireplaces, hardwood flooring, washer/dryers, and washer/dryer hook-ups are generally considered superior to the Subject. Conversely, comparables lacking items such as balconies/patios, disposals, microwaves, vinyl plank flooring, and walk-in closets are generally considered inferior to the Subject. The amenities offered by Lee Square Apartments are considered similar to the Subject. Overall, we believe the Subject's unit amenities will be competitive in the market.

Property Amenities

The following table compares the Subject's property amenities with the comparable properties.

	Coralain Gardens - 9%	East Falls	Fields Of Falls Church	Hollybrooke Apartments	The Apartments At Regent Park	The Fields At Merrifield	Fairfield Crossing	Lee Square Apartments	Merrill House Apartments	Monticello Falls Church	Parliaments
Program	LIHTC/ PBRA	LIHTC	LIHTC	LIHTC	LIHTC/ Market	LIHTC	Market	Market	Market	Market	Market
Tenancy	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
Community											
Bike Storage	no	no	no	no	no	no	no	no	no	no	yes
Business Center	no	no	no	no	yes	no	no	no	no	yes	no
Central Laundry	yes	yes	yes	yes	no	yes	yes	yes	yes	yes	yes
Clubhouse	no	yes	yes	no	yes	yes	no	no	yes	yes	yes
Courtyard	no	no	no	no	yes	no	yes	no	no	yes	no
EV Charging Station	no	no	no	no	no	no	yes	no	no	no	no
On-Site Mgmt	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Pet Park	no	no	no	no	no	no	no	no	no	yes	no
WiFi	no	no	no	no	yes	no	no	no	yes	no	no
Recreation											
Exercise Facility	no	no	no	no	yes	yes	yes	no	no	yes	yes
Picnic Area	no	no	no	no	no	no	yes	yes	yes	yes	no
Playground	yes	yes	yes	no	yes	yes	yes	yes	no	yes	yes
Recreational Area	no	no	no	no	yes	no	no	no	no	no	no
Swimming Pool	yes	no	no	no	yes	yes	yes	yes	yes	yes	yes
Tennis Court	no	no	no	no	no	no	yes	no	no	no	no

Notable amenities offered by the Subject include central laundry, on-site management, a playground, and a swimming pool. The Subject's property amenities will not change following renovations. The majority of the comparables offer property amenities considered superior relative to the Subject. These properties offer features such as picnic areas, exercise facilities, and clubhouses, none of which are offered by the Subject. Exceptions are Hollybrooke Apartments, Fields Of Falls Church, and Lee Square Apartments, which features slightly inferior to inferior property amenities. These properties lack features such as a playground and a swimming pool, both of which are offered by Subject. The amenities offered by East Falls are considered similar to the Subject. Overall, we believe the Subject's property amenities will be competitive in the market.

Security Features

The following table compares the Subject's security features with comparable properties.

	Coralain Gardens - 9%	East Falls	Fields Of Falls Church	Hollybrooke Apartments	The Apartments At Regent Park	The Fields At Merrifield	Fairfield Crossing	Lee Square Apartments	Merrill House Apartments	Monticello Falls Church	Parliaments
Program	LIHTC/ PBRA	LIHTC	LIHTC	LIHTC	LIHTC/ Market	LIHTC	Market	Market	Market	Market	Market
Tenancy	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
Crime Index	81	61	81	58	67	168	87	83	83	81	50
Security											
Intercom (Buzzer)	yes	no	no	no	yes	no	yes	no	yes	no	yes
In-Unit Alarm	no	no	no	no	no	no	no	no	no	yes	no
Limited Access	yes	no	no	no	yes	no	yes	no	yes	yes	yes
Patrol	no	no	no	yes	no	no	no	no	no	no	no

According to ESRI Demographic data, crime indices in the Subject's location are below the national average. The Subject's security features include intercom (buzzer) and limited access. Six of the comparables offer at least one security feature, considered similar to the Subject. The remaining comparables do not offer any security features, considered inferior to the Subject. As such, we believe the Subject's security amenities are market oriented.

Parking

The following table compares the Subject's parking amenities with comparable properties.

	Coralain Gardens - 9%	East Falls	Fields Of Falls Church	Hollybrooke Apartments	The Apartments At Regent Park	The Fields At Merrifield	Fairfield Crossing	Lee Square Apartments	Merrill House Apartments	Monticello Falls Church	Parliaments
Program	LIHTC/ PBRA	LIHTC	LIHTC	LIHTC	LIHTC/ Market	LIHTC	Market	Market	Market	Market	Market
Tenancy	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
Parking Ratio	1.4	0.84	0.61	1.61	1.63	0.97	1.22	1.22	0.95	0.88	n/a
Parking											
Carport	no	no	no	no	yes	no	no	no	no	no	no
Carport Fee	$0	$0	n/a	$0	$50	$0	$0	$0	$0	$0	$0
Garage	no	no	no	no	yes	no	no	no	no	no	no
Garage Fee	$0	$0	n/a	$0	$60	$0	$0	$0	$0	$0	$0
Surface	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Surface Fee	$0	$0	$0	$0	$0	$0	$0	$0	$18	$0	$0

The overall Subject property, including both the nine percent portion, which is the Subject of this report, and the four percent portion, offers 148 surface parking spaces, or 1.40 spaces per unit. The parking spaces will be shared among the four percent and the nine percent portions of the Subject. We expect the number of parking spaces to be adequate. All but one of the comparable properties offer off-street parking included in the cost of rent, the exception being Merrill House Apartments, which charges an additional monthly fee of $18 for off-street parking. The Apartments at Regent Park also offers garage parking and carport parking for additional fees of $60 and $50, respectively. The parking at these properties is generally similar to the Subject's parking, with the exception of Merrill House Apartments. This property offers inferior parking as it charges an additional fee for surface parking.

Conclusion

The Subject was originally constructed in 1963 and was renovated in 2007. The Subject currently exhibits average overall condition. The Subject is proposed to undergo renovations to be completed in 2027, and will exhibit good condition upon completion. The LIHTC comparables were constructed or renovated between 1997 and 2020, while the market rate comparables were constructed or renovated between 2000 and 2015. One of the LIHTC comparables, The Apartments At Regent Park, exhibits good overall condition, considered similar to the Subject post renovation. The remaining LIHTC comparables exhibit average overall condition, considered slightly inferior to the Subject following renovations. All but two of the market rate comparables exhibit good overall condition, considered similar to the Subject following renovations. The exceptions are Lee Square Apartments and Merrill House Apartments, which exhibit average overall condition, considered slightly inferior to the Subject post renovation. The majority of the comparables offer property amenities considered superior relative to the Subject. The comparables offer unit amenities ranging from inferior to superior relative to the Subject. The Subject's studio units, one-bedroom units, and two-bedroom units are within the range of the surveyed comparable unit sizes. The Subject's studio units, one-bedroom units, and two-bedroom units are below the comparables average square footage. Overall, strong demand for affordable housing has been reported by properties in the area, and we believe the Subject will be well accepted in the market.

MARKET CHARACTERISTICS

Following are relevant market characteristics for the comparable properties surveyed.

Tenant Voucher Usage

The following table details voucher usage reported by the comparable properties.

TENANTS WITH VOUCHERS

Property Name	Program	Housing Choice Voucher %
East Falls*	LIHTC	N/A
Fields Of Falls Church	LIHTC	N/A
Hollybrooke Apartments*	LIHTC	N/A
The Apartments At Regent Park	LIHTC/Market	N/A
The Fields At Merrifield	LIHTC	8%
Fairfield Crossing	Market	N/A
Lee Square Apartments	Market	N/A
Merrill House Apartments	Market	N/A
Monticello Falls Church	Market	N/A
Parliaments	Market	N/A

*Located outside PMA

Only one of the comparables was able to report voucher usage. Due to the lack of voucher usage reported at the comparables, we have included in the table below LIHTC properties in Northern Virginia which have reported their voucher usage. All of these properties were surveyed in 2025. These properties reported an average voucher usage of 12 percent. Based on the performance of the comparables and the LIHTC properties in the table below, we expect the Subject will operate with voucher usage of approximately 15 percent, absent subsidy.

VOUCHER COMPARABLES

Property Name	Tenancy	Housing Choice Voucher %
Acclaim of Ashburn	Family	7%
Ashburn Chase	Family	10%
Ashburn Meadows	Family	17%
Cascades Crossing	Family	5%
Coppermine Place	Senior	11%
Herndon Harbor House	Senior	10%
Heronview Apartments	Family	10%
Loudoun View Senior	Senior	33%
The Grove at Flynn's Crossing	Family	8%
The Woods at Brambleton	Family	8%

Turnover

The following table illustrates reported turnover for the comparable properties.

TURNOVER

Property Name	Program	Tenancy	Annual Turnover
East Falls*	LIHTC	Family	10%
Fields Of Falls Church	LIHTC	Family	16%
Hollybrooke Apartments*	LIHTC	Family	10%
The Apartments At Regent Park	LIHTC/Market	Family	26%
The Fields At Merrifield	LIHTC	Family	10%
Fairfield Crossing	Market	Family	29%
Lee Square Apartments	Market	Family	26%
Merrill House Apartments	Market	Family	30%
Monticello Falls Church	Market	Family	10%
Parliaments	Market	Family	20%
Average Turnover			**19%**

*Located outside PMA

The comparable properties reported turnover ranging between ten and 30 percent, with an overall average of 19 percent. The LIHTC comparables operate with an average turnover rate of 14 percent, which is well below the 23 percent average reported by the market rate properties. Based on the performance of the LIHTC comparables, we expect the Subject will operate with a turnover rate of approximately 15 percent.

Vacancy

The following table summarizes overall weighted vacancy levels at the surveyed properties.

OVERALL VACANCY

Property Name	Program	Tenancy	Total Units	Vacant Units	Vacancy %
East Falls*	LIHTC	Family	305	24	7.9%
Fields Of Falls Church	LIHTC	Family	96	4	4.2%
Hollybrooke Apartments*	LIHTC	Family	249	8	3.2%
The Apartments At Regent Park	LIHTC/Market	Family	552	0	0.0%
The Fields At Merrifield	LIHTC	Family	124	6	4.8%
Fairfield Crossing	Market	Family	493	2	0.4%
Lee Square Apartments	Market	Family	115	0	0.0%
Merrill House Apartments	Market	Family	158	4	2.5%
Monticello Falls Church	Market	Family	794	12	1.5%
Parliaments	Market	Family	750	20	2.7%
LIHTC Total			**1,326**	**42**	**3.2%**
Market Total			**2,310**	**38**	**1.6%**
Overall Total			**3,636**	**80**	**2.2%**

*Located outside PMA

The comparable properties reported vacancy rates ranging from zero to 7.9 percent, with an overall weighted average of 2.2 percent. Managers at one of the five LIHTC properties reported being fully occupied. East Falls reported that their elevated vacancy rate is due to recent evictions at the property, but that they are working on leasing their vacant units, though no units are officially pre-leased yet. The average vacancy rate reported by the affordable comparables was 3.2 percent, substantially above the 1.6 percent weighted average reported by the market rate properties. However, this is mostly due to the elevated vacancy rate at East Falls. All of the market rate properties reported vacancy rates of 2.7 percent or less and one of the market rate comparables reported being fully occupied. Fairfield Crossing reported that both of their vacancies are pre-leased. Based on the performance of the comparables, we expect the Subject will operate with a vacancy rate of approximately five percent.

Concessions

The following table details rental concessions offered by the comparables.

CONCESSIONS

Property Name	Program	Tenancy	Concessions
East Falls*	LIHTC	Family	None
Fields Of Falls Church	LIHTC	Family	None
Hollybrooke Apartments*	LIHTC	Family	None
The Apartments At Regent Park	LIHTC/Market	Family	None
The Fields At Merrifield	LIHTC	Family	None
Fairfield Crossing	Market	Family	None
Lee Square Apartments	Market	Family	None
Merrill House Apartments	Market	Family	$750 off first months rent
Monticello Falls Church	Market	Family	None
Parliaments	Market	Family	None

*Located outside PMA

None of the LIHTC comparable properties reported offering concessions. One of the market rate comparables, Merrill House Apartments, reported offering a concession of $750 off the first month's rent. Given the lack of concessions offered at the LIHTC comparables, we do not anticipate that the Subject will need to offer concessions to maintain a stabilized occupancy rate upon completion.

Waiting Lists

In markets with high housing costs and a limited supply of affordable housing, waiting lists are common. A waiting list indicates a strong market with high occupancy and unmet demand. Properties that carry a waiting list typically enjoy easy lease-up upon turnover. The following table details the waiting list information at comparable multifamily properties.

WAITING LISTS

Property Name	Program	Tenancy	Waiting List Length
East Falls*	LIHTC	Family	None
Fields Of Falls Church	LIHTC	Family	None
Hollybrooke Apartments*	LIHTC	Family	None
The Apartments At Regent Park	LIHTC/Market	Family	None
The Fields At Merrifield	LIHTC	Family	None
Fairfield Crossing	Market	Family	None
Lee Square Apartments	Market	Family	None
Merrill House Apartments	Market	Family	Yes, for three-bedroom units, ten households in length
Monticello Falls Church	Market	Family	None
Parliaments	Market	Family	Yes, unknown length

*Located outside PMA

None of the LIHTC properties maintain waiting lists. However, Fields Of Falls Church and The Fields At Merrifield maintain interest lists. Additionally, Merrill House Apartments maintains a waiting list for their three-bedroom units and Parliaments maintains a waiting list of unknown length. The Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority. Upon stabilization, we expect the Subject to operate with low vacancy and maintain a waiting list.

Absorption

The following table details the absorption comparables we were able to identify.

ABSORPTION

Property Name	Program	Tenancy	City	Year	Total Units	Absorption (units/month)	Distance to Subject
Unity Homes At Ballston	LIHTC	Family	Arlington	2024	144	20	5.2 miles
Terraces At Arlington View East	LIHTC	Family	Arlington	2023	77	25	7.1 miles
The Robinson	LIHTC	Family	Fairfax	2023	120	30	6.0 miles
Modera Clarendon	Market	Family	Arlington	2023	270	18	5.8 miles
The Milton	Market	Family	Arlington	2023	253	18	7.9 miles
The Cadence	LIHTC	Family	Arlington	2022	98	24	5.4 miles
Viridium	Market	Family	Woodbridge	2022	318	20	13.9 miles
Harwood Flats	Market	Family	North Bethesda	2022	335	20	13.4 miles
Hanover Tysons	Market	Family	Tysons	2022	412	15	4.6 miles
Average Affordable					**110**	**25**	
Average Market					**318**	**18**	
Overall Average					**225**	**21**	

Note the Subject is an existing property, and will not need to re-lease its units. Therefore, this discussion is hypothetical, and assumes the Subject were 100 percent vacant. We obtained absorption data from nine properties, located between 4.6 and 13.9 miles from the Subject. These properties reported absorption rates ranging from 15 to 30 units per month, with an overall average of 21 units per month. Overall, we expect the Subject will experience an absorption rate of 20 units per month, if vacant. This equates to an absorption period of approximately two months.

Rent Growth

We were able to obtain the most recent rent growth data from the following comparable properties, which are illustrated in the following table.

RENT GROWTH

Property Name	Program	Tenancy	Rent Growth
East Falls*	LIHTC	Family	Increased to 2025 max
Fields Of Falls Church	LIHTC	Family	Increased to 2025 max
Hollybrooke Apartments*	LIHTC	Family	Increased to 2025 max
The Apartments At Regent Park	LIHTC/Market	Family	Increased to 2025 max
The Fields At Merrifield	LIHTC	Family	Increased to 2025 max
Fairfield Crossing	Market	Family	Increased 4%
Lee Square Apartments	Market	Family	Increased five percent
Merrill House Apartments	Market	Family	Changes Daily
Monticello Falls Church	Market	Family	Changes Daily
Parliaments	Market	Family	Changes Daily

*Located outside PMA

Seven of the comparable properties reported rent growth over the past year. All of the comparable LIHTC properties reported achieving the 2025 maximum allowable rents. We anticipate that the Subject will be able to achieve moderate rent growth of two percent per annum in the future as a LIHTC property.

Reasonability of Rents

The table below illustrates the Subject's proposed rents and unit mix.

UNITS					RENTS				ACHIEVABLE LIHTC vs.	
Unit Type	AMI	Size	# of Units	% Total	Pro Forma Rent	Achievable LIHTC Rent	Market Rent*	Section 42 Max**	Market as % of	Section 42 Max as % of
0BR/1BA	@50% (PBRA)	500	5	11.9%	$1,850	$1,377	$1,850	$1,377	74.4%	100.0%
1BR/1BA	@50% (PBRA)	635	14	33.3%	$2,177	$1,471	$2,025	$1,471	72.6%	100.0%
1BR/1BA	@60%	635	7	16.7%	$1,779	$1,779	$2,025	$1,779	87.9%	100.0%
2BR/1BA	@50% (PBRA)	822	9	21.4%	$2,411	$1,761	$2,375	$1,761	74.1%	100.0%
2BR/1BA	@60%	822	7	16.7%	$2,130	$2,130	$2,375	$2,130	89.7%	100.0%
WEIGHTED AVERAGE			**42**	**100.0%**	**$2,114**	**$1,683**	**$2,138**	**$1,683**	**78.6%**	**100.0%**
@50% Units			28	66.7%	$2,194	$1,547	$2,106	$1,547	73.4%	100.0%
@60% Units			14	33.3%	$1,955	$1,955	$2,200	$1,955	88.8%	100.0%

*Market rent estimates reflect achievable rent assuming the property were 100% market rate and available for occupancy as of the effective date of the report

**Maximum Section 42 rents have been adjusted by the appropriate utility allowance.

The Subject currently operates as a LIHTC/PBRA development. The following table details the current unit mix, sizes, and rents for both the nine percent and the four percent portions.

CURRENT RENTS

Unit Type	Unit Size (SF)*	# of Units	Net/Contract Rent	Utility Allowance (1)	Gross Rents	2025 Maximum Allowable Gross Rent	2025 HUD Fair Market Rents
@50% (PBV - 4%)							
0BR/1BA	500	3	$1,850	$76	$1,926	$1,435	$2,012
1BR/1BA	650	6	$2,177	$85	$2,262	$1,537	$2,056
2BR/1BA	750	5	$2,411	$101	$2,512	$1,845	$2,314
@50% (PBV - 9%)							
0BR/1BA	500	3	$1,850	$76	$1,926	$1,435	$2,012
1BR/1BA	650	7	$2,177	$85	$2,262	$1,537	$2,056
2BR/1BA	750	4	$2,411	$101	$2,512	$1,845	$2,314
@50-60% (4% & 9%)							
0BR/1BA	500	9	$1,435 - $1,850	$76	$1,511 - 1,926	$1,435 - $1,722	$2,012
1BR/1BA	650	16	$1,537 - $2,177	$85	$1,622 - $2,262	$1,537 - $1,845	$2,056
2BR/1BA	750	25	$1,845 - $2,411	$101	$1,946 - $2,512	$1,845 - $2,214	$2,314
Total		**106**					

*Source of Utility Allowance provided by the Developer

As the Subject's contract rents will not change following renovations and the Subject's current LIHTC rents are set at the maximum allowable levels, we have not included a change in rents table.

Comparable LIHTC Rents

The following tables compare the Subject's and the comparable properties' rents. For the purposes of this market study, "Base Rents" are the actual rents quoted to the tenant, and are most frequently those rents that potential renters consider when making a housing decision. "Net rents" are rents adjusted for the cost of utilities (adjusted to the Subject's convention) and are used to compensate for the differing utility structures of the Subject and the comparable properties. Net rents represent the actual costs of residing at a property, and help to provide an "apples-to-apples" comparison of rents. Note that some of the comparable property's LIHTC rents appear to be above the maximum levels; however, the majority are the result of differing utility allowance structures at the comparables.

The Subject will offer units targeting households earning 50 and 60 percent of AMI, or less. The following table details the Subject's proposed rents in comparison to rents at the comparables. It should be noted that the comparables are located in Fairfax County and Falls Church City. However, these two areas have the same rent and income limits, and therefore we have shown the maximum allowable rents for both.

50 Percent AMI

LIHTC RENT COMPARISON @50%

Property Name	County	0BR	1BR	2BR	Max Rent?
Coralain Gardens - 9%	**Fairfax**	**$1,850***	**$2,177***	**$2,411***	N/A
LIHTC Maximum Rent (Net)	**Fairfax**	**$1,377**	**$1,471**	**$1,761**	-
The Apartments At Regent Park	Fairfax	-	$1,378	$1,575	Yes
Average	-	**-**	**$1,378**	**$1,575**	-
Achievable LIHTC Rent		**$1,377**	**$1,471**	**$1,761**	Yes

*Contract rents

60 Percent AMI

LIHTC RENT COMPARISON @60%

Property Name	County	1BR	2BR	Max Rent?
Coralain Gardens - 9%	**Fairfax**	**$1,779**	**$2,130**	Yes
LIHTC Maximum Rent (Net)	**Fairfax**	**$1,779**	**$2,130**	-
LIHTC Maximum Rent (Net)	**Falls Church city**	**$1,779**	**$2,130**	-
East Falls	Fairfax	$1,701	$2,155	Yes
Fields Of Falls Church	Falls Church	$1,743	$2,100	Yes
Hollybrooke Apartments	Fairfax	$1,732	$2,058	Yes
The Fields At Merrifield	Fairfax	-	$2,084	Yes
Average	-	**$1,725**	**$2,099**	-
Achievable LIHTC Rent		**$1,779**	**$2,130**	Yes

The Subject's proposed rents at 50 percent of the AMI are contract rents where tenants pay 30 percent of their income towards rent. As such, these rents are above the 2025 maximum allowable rents. The Subject's rents restricted to 60 percent of the AMI are set at the 2025 maximum allowable rents. One of the LIHTC comparables, The Apartments At Regent Park, reported offering units restricted to 50 percent of the AMI and the remaining LIHTC comparables reported offering units restricted to 60 percent of the AMI. All of the comparables reported achieving the 2025 maximum allowable rents at 50 and 60 percent of the AMI. The vacancy rate among the LIHTC comparables is low at 3.2 percent, and one of the LIHTC comparables reported being fully occupied. None of the LIHTC properties reported maintaining waiting lists. However, Fields Of Falls Church and The Fields At Merrifield maintain interest lists. Additionally, Fields Of Falls Church and Hollybrooke Apartments reported strong demand for affordable housing in the area. Upon completion of the renovations, the Subject will be in good condition, which is similar to slightly superior to the LIHTC comparables.

Of the LIHTC comparables, the Subject will be most similar to The Fields at Merrifield. The Fields At Merrifield is a 124-unit property located 1.1 miles northwest of the Subject, in a neighborhood considered similar relative to the Subject's location. This property was constructed in 1997. We consider the condition of this property slightly inferior relative to the Subject, which was built in 1963 and renovated in 2007, and is proposed to undergo further renovations to be completed in 2027. This comparable reported a low vacancy rate of 4.8 percent, indicating that the current rents are well accepted in the market. The Fields At Merrifield offers a clubhouse, a fitness center, and washer/dryer hook-ups, all of which the Subject lacks. However, the Subject offers microwaves, vinyl plank flooring, and walk-in closets, none of which are provided by The Fields At Merrifield. On balance, we consider the in-unit and property amenity packages offered by The Fields At Merrifield to be similar and slightly superior relative to the Subject, respectively. Additionally, The Fields at Merrifield offers slightly superior unit sizes relative to the Subject. In overall terms, we believe the Subject is a generally similar product relative to The Fields At Merrifield. The Fields At Merrifield reported achieving the 2025 maximum allowable rents and maintaining an interest list.

Based on all of the LIHTC comparables achieving the 2025 maximum allowable rents, the low vacancy rates among the comparables, the presence of interest lists, the Subject's anticipated good condition upon completion of the renovations, the reported strong demand for affordable housing in the area, and the Subject being generally similar to The Fields At Merrifield, we believe the Subject would also be able to achieve the 2025 maximum allowable rents at 50 and 60 percent of the AMI, absent subsidy. Additionally, the maximum allowable rents will provide rent advantages of 10 to 27 percent over our concluded achievable market rents.

Achievable Market Rents

Based on the quality of the surveyed comparable properties and the quality of the Subject, we conclude that the Subject's achievable LIHTC rental rates are below the achievable market rates for the Subject's area. The following table shows both market rent comparisons and achievable market rents.

SUBJECT COMPARISON TO MARKET RENTS

Unit Type	Rent Level	Square Feet	Achievable LIHTC Rent	Surveyed Min	Surveyed Max	Surveyed Average	Achievable Market Rent	Subject Rent Advantage
0BR/1BA	@50% (PBRA)	500	$1,377	$1,570	$2,361	$1,806	$1,850	26%
1BR/1BA	@50% (PBRA)	635	$1,471	$1,733	$2,884	$2,157	$2,025	27%
1BR/1BA	@60%	635	$1,779	$1,733	$2,884	$2,157	$2,025	12%
2BR/1BA	@50% (PBRA)	822	$1,761	$2,115	$3,659	$2,649	$2,375	26%
2BR/1BA	@60%	822	$2,130	$2,115	$3,659	$2,649	$2,375	10%

The Subject's achievable LIHTC rents are below the achievable market rents. The Subject's achievable LIHTC rents represent a rent advantage of 10 to 27 percent over the achievable market rents. We concluded that achievable market rents for the Subject's units are similar to below the rents at Merrill House Apartments and slightly above the rents at Monticello Falls Church.

Merrill House Apartments is a 158-unit property located 2.1 miles northeast of the Subject, in a neighborhood considered slightly superior relative to the Subject's location. This property was constructed in 1964 and renovated in 2000. We consider the condition of this property slightly inferior relative to the Subject, which was built in 1963 and renovated in 2007 and will undergo further renovations in 2027. The manager at Merrill House Apartments reported a low vacancy rate of 2.5 percent, indicating the current rents are well accepted in the market. The following table compares the Subject with Merrill House Apartments.

SUBJECT COMPARISON TO MERRILL HOUSE APARTMENTS

Unit Type	Subject Achievable Market Rent	Square Feet	Subject RPSF	Comparable Rent	Square Feet	Comparable RPSF
0BR/1BA	$1,850	500	$3.70	$1,850	505	$3.66
1BR/1BA	$2,025	635	$3.19	$2,148	750	$2.86
2BR/1BA	$2,375	822	$2.89	$2,672	1,065	$2.51

Merrill House Apartments offers a clubhouse, picnic areas, and common area WiFi, all of which the Subject lacks. However, the Subject offers disposals, microwaves, a playground, and vinyl plank flooring, none of which are provided by Merrill House Apartments. On balance, we consider the in-unit and property amenity packages offered by Merrill House Apartments to be slightly inferior and superior relative to the Subject, respectively. Merrill House Apartments offers similar to superior unit sizes compared to the Subject's unit sizes. In overall terms, we believe the Subject is a similar to slightly inferior product relative to Merrill House Apartments. As such, our achievable market rents are similar to below the rents at Merrill House Apartments.

Monticello Falls Church is a 794-unit property located 0.2 miles east of the Subject, in a neighborhood considered similar relative to the Subject's location. This property was constructed in 1964 and renovated in 2015. We consider the condition of this property slightly inferior relative to the Subject, which was built in 1963 and renovated in 2007 and will undergo further renovations in 2027. The manager at Monticello Falls Church reported a low vacancy rate of 1.5 percent, indicating the current rents are well accepted in the market, and could potentially be higher. The following table compares the Subject with Monticello Falls Church.

SUBJECT COMPARISON TO MONTICELLO FALLS CHURCH

Unit Type	Subject Achievable Market Rent	Square Feet	Subject RPSF	Comparable Rent	Square Feet	Comparable RPSF
0BR/1BA	$1,850	500	$3.70	$1,692	482	$3.51
1BR/1BA	$2,025	635	$3.19	$1,733	697	$2.49
2BR/1BA	$2,375	822	$2.89	$2,115	862	$2.45

Monticello Falls Church offers a business center, a clubhouse, a courtyard, a fitness center, fireplaces, hardwood flooring, a pet park, picnic areas, and washer/dryer hook-ups, all of which the Subject lacks. However, the Subject offers disposals, microwaves, and vinyl plank flooring, none of which are provided by Monticello Falls Church. On balance, we consider the in-unit and property amenity packages offered by Monticello Falls Church to be similar and superior relative to the Subject, respectively. Of note, select units at Monticello Falls Church offer in-unit washers/dryers, but the number of units which offer washers/dryers was not available. Monticello Falls Church offers similar to slightly superior unit sizes compared to the Subject's unit sizes. Additionally, the Subject offers a higher parking ratio of 1.4 spaces per unit compared to Monticello Falls Church, which offers 0.88 spaces per unit. In overall terms, we believe the Subject is a slightly superior product relative to Monticello Falls Church and have set the Subject's rents slightly higher as we believe this property is not maximizing rents. As such, our achievable market rents are above the rents at Monticello Falls Church.

Summary Evaluation

Upon completion of renovations, the Subject will be in good condition in a good location. The strengths of the Subject will be its good condition and location. Weaknesses of the Subject will be its lack of property amenities and small unit sizes relative to the majority of the comparable properties. The vacancy rate at the LIHTC properties is 3.2 percent. Additionally, several property managers believe there is demand for additional affordable housing in the market. All of the comparable properties report achieving the 2025 maximum allowable rents at the 50 and 60 percent of AMI levels. Given the Subject's anticipated superior condition, location, and unit sizes, we believe the Subject would also be capable of achieving rents at the 2025 maximum allowable levels at 50 and 60 percent of the AMI, absent subsidy. Our concluded achievable market rents are near the middle of the surveyed range as the comparable market rate properties offer larger unit sizes and extensive amenities including fitness centers, which the Subject will lack, but the Subject will exhibit slightly superior condition relative to the majority of comparables. The Subject's LIHTC rents offer a discount to the Novogradac estimate of achievable market rents. Given the Subject's anticipated superior condition relative to the competition and the demand for affordable housing evidenced by low vacancy rates at several LIHTC comparable properties, we believe that the Subject is reasonable as proposed. We believe that it will fill a void in the market and will perform well.

Impact on Existing Housing Stock

All the data combined with interviews of real estate professionals demonstrate a continuing need for affordable housing over the foreseeable term. The comparables surveyed include a total of 3,636 units in ten rental properties. The LIHTC comparables in the area reported vacancy rates of 7.9 percent or lower, with one of the LIHTC comparables reporting 100 percent occupancy. Additionally, the strong occupancy rates at the majority of market rate comparables in the PMA are evidence of a stable rental market and strong demand.

Our demand calculations illustrate a need for affordable housing in the area when we consider the Subject's achievable LIHTC rents. The existing apartment developments will not hinder each other's ability to maintain high occupancy due to the lack of multifamily development in the area. Additionally, the renovation of the Subject through the LIHTC program will have a positive impact on the surrounding neighborhood, and will not adversely affect the existing housing located in the PMA.

I. Affordability Analysis, Demand Analysis, Capture Rates, and Penetration Rates

AFFORDABILITY ANALYSIS DEMAND ANALYSIS CAPTURE RATES AND PENETRATION RATES

Introduction

When evaluating demand for a particular proposed development we rely primarily on two methods. These are a supply analysis and a demand analysis. The supply analysis focuses on satisfied demand and anecdotal reports from property managers and market participants regarding demand. We believe this evidence of demand is the clearest and most reliable when measuring housing need in a market area. We explored that indication in the previous sections of this report.

This section focuses on analyzing demographic data to determine housing need. According to NCHMA model content standards there are two measurements used to evaluate demand based on the demographic data. The first measurement is termed the capture rate. NCHMA define Capture Rate as: The percentage of age, size, and income qualified renter households in the primary market area that the property must capture to fill the units. The Capture Rate is calculated by dividing the total number of units at the property by the total number of age, size and income qualified renter households in the primary market area."

The second measurement is the Penetration Rate, which has similarities to the capture rate. NCHMA defines Penetration Rate as the percentage of age and income qualified renter households in the primary market area that all existing and proposed properties, to be completed within six months of the Subject, and which are competitively priced to the subject that must be captured to achieve the stabilized level of occupancy."

Capture Rate Determination

The following analysis will take the reader through a multi-step process in determining an appropriate capture rate for the Subject. Our analysis takes the entire population and distributes it by the following characteristics:

1. PMA Demography
2. Income Qualified
3. Income Distribution
4. Income Eligible - Renter Households by Number of People in Household
5. Unit Size Appropriate
6. Capture Rate by Bedroom Mix

The following text will examine each step through the process.

Step One – PMA Demography

Primary Market Area Defined

For the purposes of this study, it is necessary to define the market area, or the area from which potential tenants for the project are likely to be drawn. In some areas, residents are very much neighborhood-oriented" and are generally very reluctant to move from the area in which they have grown up. In other areas, residents are much more mobile and will relocate to a completely new area, especially if there is an attraction such as affordable housing at below-market rents. A certain percent of the Subject's tenants are expected to hail from the PMA; demand estimates will be adjusted to reflect the potential for leakage."

We determined the Primary Market Area (PMA) based on our conversations with local market participants including property managers, as well as our physical inspection of the market. The PMA is generally defined as the communities of Falls Church, West Falls Church, Merrifield, Strathmeade Springs, and Mantua. The PMA boundaries are: Interstate 66 and Leesburg Pike to the north; Sleepy Hollow Road to the east; Columbia Pike and Little River Turnpike to the south; and Pickett Road and Blake Lane to the west. The PMA encompasses approximately 20 square miles. We believe that additional support will originate from areas outside of the established PMA. We estimate a leakage of 10 percent. To provide a broader economic context for the Subject, we also include a Secondary Market Area (SMA). The secondary market area (SMA) for the

Subject is Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area (MSA), which consists of the following counties: District of Columbia in District of Columbia; Jefferson in West Virginia; Calvert, Charles, Frederick, Montgomery, and Prince George's in Maryland; Alexandria city, Arlington, Clarke, Culpeper, Fairfax city, Fairfax, Falls Church city, Fauquier, Fredericksburg city, Loudoun, Manassas city, Manassas Park city, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren in Virginia. The MSA is 8,653 square miles.

Demographic Information

The basic demographic information is based upon the definition of a primary market area (PMA") and an estimate of the characteristics of the people living within that geographic definition.

Demographic data originates from the Census and is compiled by a third party data provider. Novogradac & Company uses data provided by the ESRI Business Analyst. Business Analyst brings in data as produced by ESRI's team of demographers. Sources include the US Census, American Community Survey, and other reputable sources. Housing characteristics are derived from several data sources, including construction data from Hanley Wood Market Intelligence, building permits from counties, the USPS, HUD, BLS, and the Census bureau. Owner and renter occupied units come from the Current Population Survey (BLS) and the Housing Vacancy Survey (Census). Data has been ground-truthed by ESRI staff and proven effective.

ESRI's products are used by almost all US federal agencies (including HUD and USDA), top state level agencies, over 24,000 state and local governments worldwide, as well as many industry leading technology users—AT&T, Citrix, SAP, Oracle, Microsoft. ESRI produces timely updates based on new releases of data.

Step one is to identify demographic data such as number of households, renter households, income distribution and AMI levels. The appropriate demographic is used based on the tenancy for the proposed development. When analyzing a property designated for families the demographics for the entire population within the PMA is used. However, senior properties are restricted to tenants who reached the age of at least 55 or 62 years based upon the specifics of the applicable program. A property designated for seniors is analyzed using demographic data for the given age-restriction proposed for the Subject. The demographic information was detailed in the demographic section of this report.

Step Two – Income Qualified

Assumptions and Data necessary for this calculation are:

Appropriate Jurisdiction:	Fairfax County, VA
AMI for four-person household:	$163,900
Tenancy:	Family
Affordability percentage:	35 percent
Leakage:	10 percent

To establish the number of income-eligible potential tenants for the Subject, the calculations are as follows:

First, we estimate the Subject's minimum and maximum income levels (income bands) for the proposed LIHTC project. HUD determines maximum income guidelines for tax credit properties, based on the AMI. This provides the upper end of the income band as illustrated below. However, the minimum income is not established by HUD and must be estimated. Often, lower-income families pay a higher percentage of gross income toward housing costs. The industry standard is 35 percent for LIHTC-only calculations for family oriented properties. For senior properties this number increases to 40 percent based upon the nature of senior household economics. The lower end of the income band is calculated by taking the proposed rent by bedroom type multiplying by 12 and dividing by the applicable percentage to determine an income level. For example, if a property has a one-bedroom unit with proposed gross rents of $500, the estimated low end of the income range would be $17,143 based on the family 35 percent or $15,000 based on the senior 40 percent. The 'As Proposed' scenario reflects the Subject as proposed with subsidy. In the 'Absent Subsidy' scenario, the minimum income limits are based on the proposed/achievable LIHTC rents.

INCOME LIMITS - AS PROPOSED

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@50% (PBRA)		*@60%*	
0BR	$0	$57,400	-	-
1BR	$0	$65,600	$63,257	$78,720
2BR	$0	$73,800	$75,909	$88,560

INCOME LIMITS - ABSENT SUBSIDY

Unit Type	Minimum Allowable Income	Maximum Allowable Income	Minimum Allowable Income	Maximum Allowable Income
	@50%		*@60%*	
0BR	$49,200	$57,400	-	-
1BR	$52,697	$65,600	$63,257	$78,720
2BR	$63,257	$73,800	$75,909	$88,560

Second, we illustrate the household population segregated by income band in order to determine those who are income-qualified to reside in the Subject property. This income distribution was illustrated previously in the demographic analysis section of this report.

RENTER HOUSEHOLD INCOME PMA

Income Cohort	2025		2030		Annual Change 2025 to 2030	
	Number	*Percentage*	*Number*	*Percentage*	*Number*	*Percentage*
$0-9,999	858	5.3%	794	5.1%	-13	-1.5%
$10,000-19,999	799	4.9%	732	4.7%	-13	-1.7%
$20,000-29,999	871	5.4%	800	5.1%	-14	-1.6%
$30,000-39,999	961	5.9%	797	5.1%	-33	-3.4%
$40,000-49,999	1,050	6.5%	940	6.0%	-22	-2.1%
$50,000-59,999	1,161	7.2%	997	6.4%	-33	-2.8%
$60,000-74,999	1,644	10.1%	1,550	9.9%	-19	-1.1%
$75,000-99,999	2,274	14.0%	2,187	13.9%	-17	-0.8%
$100,000-124,999	2,157	13.3%	2,059	13.1%	-20	-0.9%
$125,000-149,999	1,651	10.2%	1,674	10.7%	5	0.3%
$150,000-199,999	1,709	10.5%	1,820	11.6%	22	1.3%
$200,000+	1,073	6.6%	1,343	8.6%	54	5.0%
Total	**16,208**	**100.0%**	**15,693**	**100.0%**		

Source: ESRI Demographics 2025, HISTA Data / Ribbon Demographics 2025, Novogradac, October 2025

Step Three – Income Distribution

Third, we combine the allowable income bands with the income distribution analysis in order to determine the number of potential income-qualified households. The Cohort Overlap is defined as the income amount within income bands defined above that falls within the ESRI provided Income Cohort. The % in Cohort is simply the cohort overlap divided by the income cohort range (generally $10,000). The # in Cohort is determined by multiplying total renter households by the % in Cohort determination. In some cases, the income-eligible band overlaps with more than one income cohort. In those cases, the cohort overlap for more than one income cohort will be calculated. The sum of these calculations provides an estimate of the total number of households that are income-eligible, both by AMI level and in total.

RENTER INCOME DISTRIBUTION - AS PROPOSED

Income Cohort	Total Renter Households	@50% (PBRA)			@60%			All Units		
		cohort overlap	*% in cohort*	# in cohort	*cohort overlap*	*% in cohort*	# in cohort	*cohort overlap*	*% in cohort*	# in cohort
$0-$9,999	858	$9,999	100.0%	858				$9,999	100.0%	858
$10,000-$19,999	799	$9,999	100.0%	799				$9,999	100.0%	799
$20,000-$29,999	871	$9,999	100.0%	871				$9,999	100.0%	871
$30,000-$39,999	961	$9,999	100.0%	961				$9,999	100.0%	961
$40,000-$49,999	1,050	$9,999	100.0%	1,050				$9,999	100.0%	1,050
$50,000-$59,999	1,161	$9,999	100.0%	1,161				$9,999	100.0%	1,161
$60,000-$74,999	1,644	$13,800	92.0%	1,513	$11,742	78.3%	1,287	$14,999	100.0%	1,644
$75,000-$99,999	2,274				$13,560	54.2%	1,233	$13,560	54.2%	1,233
$100,000-$124,999	2,157									
$125,000-$149,999	1,651									
$150,000-$199,999	1,709									
$200,000-$250,000	1,073									
Total	**16,208**		**44.5%**	**7,213**		**15.6%**	**2,520**		**52.9%**	**8,577**

RENTER INCOME DISTRIBUTION - ABSENT SUBSIDY

Income Cohort	Total Renter Households	@50%			@60%			All Units		
		cohort overlap	*% in cohort*	# in cohort	*cohort overlap*	*% in cohort*	# in cohort	*cohort overlap*	*% in cohort*	# in cohort
$0-$9,999	858									
$10,000-$19,999	799									
$20,000-$29,999	871									
$30,000-$39,999	961									
$40,000-$49,999	1,050	$799	8.0%	84				$799	8.0%	84
$50,000-$59,999	1,161	$9,999	100.0%	1,161				$9,999	100.0%	1,161
$60,000-$74,999	1,644	$13,800	92.0%	1,513	$11,742	78.3%	1,287	$14,999	100.0%	1,644
$75,000-$99,999	2,274				$13,560	54.2%	1,233	$13,560	54.2%	1,233
$100,000-$124,999	2,157									
$125,000-$149,999	1,651									
$150,000-$199,999	1,709									
$200,000-$250,000	1,073									
Total	**16,208**		**17.0%**	**2,757**		**15.6%**	**2,520**		**25.4%**	**4,122**

Step Four – Income Eligible - Renter Households by Number of People in Household
At this point we know how many income eligible renter households there are within the PMA by AMI level. Using that household figure, we calculate the percentage of income eligible households to total households by AMI level (AMI percentage eligible). However, in order to provide a demand analysis by bedroom type the number of households must now be allocated to a bedroom mix. The first step in that process is to determine the number of income qualified renter households by the number of persons per household. This can be completed by applying the total number of rental households by person by the AMI percentage eligible. The total number of renter households by person is information provided by ESRI and illustrated in the demographic discussion.

Step Five – Unit Size Appropriate
Household size is assumed to be 1.5 persons per bedroom for LIHTC rent calculation purposes. Additionally, HUD assumes that one-person households are accommodated in one-bedroom units. For LIHTC income purposes, the actual size of the household is used.

The distribution of households by unit type is dependent on the following assumptions. This table has been developed by Novogradac as a result of market research.

HOUSEHOLD DISTRIBUTION

0BR	15%	Of 1-person households in 0BR units
1BR	80%	Of 1-person households in 1BR units
	20%	Of 2-person households in 1BR units
2BR	5%	Of 1-person households in 2BR units
	80%	Of 2-person households in 2BR units
	60%	Of 3-person households in 2BR units
	30%	Of 4-person households in 2BR units

The projected renter household demand by bedroom size can then be determined by applying these weightings to the number of income qualified renter households determined in Step Four.

Step Six – Capture Rate by Bedroom Mix
The capture rate is simply determined by dividing the number of units by unit type for the subject by the total number of qualified renter households for that unit type. This calculation is then adjusted for leakage to arrive at a final determination of capture rate by bedroom type and AMI level.

CAPTURE RATE ANALYSIS BY UNIT TYPE

In order to determine demand for the proposed market mix, we also analyze the demand capture rates expected at the Subject by bedroom type. This analysis illustrates demand for all AMI levels.

Capture Rate - 50% (PBRA) - As Proposed

PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE

Renter Household Distribution 2025

	Renter Household Size Distribution	Total Number of Renter Households
1 person	34.5%	5,593
2 person	27.2%	4,410
3 person	15.8%	2,558
4 person	10.6%	1,719
5 person	11.9%	1,928
Total	**100.0%**	**16,208**

Income-Qualified Renter Demand

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	5,593	x	44.5%	2,489
2 person	4,410	x	44.5%	1,962
3 person	2,558	x	44.5%	1,138
4 person	1,719	x	44.5%	765
5 person	1,928	x	44.5%	858
Total	**16,208**			**7,213**

Projected Renter Household Demand by Bedroom Size

	Number of Qualified Renter Households
0BR	373
1BR	2,384
2BR	2,607
Total	**5,364**

Capture Rate Analysis - @50% (PBRA)

	Developer's Unit Mix	Capture Rate
0BR	5	1.3%
1BR	14	0.6%
2BR	9	0.3%
Total/Overall	**28**	**0.5%**
Adjusted for Leakage from Outside of the PMA		*10.0%*
0BR	5	1.2%
1BR	14	0.5%
2BR	9	0.3%
Total/Overall	**28**	**0.5%**

Capture Rate - 60% - As Proposed

PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE

Renter Household Distribution 2025

	Renter Household Size Distribution	Total Number of Renter Households
1 person	34.5%	5,593
2 person	27.2%	4,410
3 person	15.8%	2,558
4 person	10.6%	1,719
5 person	11.9%	1,928
Total	**100.0%**	**16,208**

Income-Qualified Renter Demand

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	5,593	x	15.6%	870
2 person	4,410	x	15.6%	686
3 person	2,558	x	15.6%	398
4 person	1,719	x	15.6%	267
5 person	1,928	x	15.6%	300
Total	**16,208**			**2,520**

Projected Renter Household Demand by Bedroom Size

	Number of Qualified Renter Households
1BR	833
2BR	911
Total	**1,744**

Capture Rate Analysis - @60%

	Developer's Unit Mix	Capture Rate	
1BR	7	0.8%	
2BR	7	0.8%	
Total/Overall	**14**	**0.8%**	
Adjusted for Leakage from Outside of the PMA			*10.0%*
1BR	7	0.8%	
2BR	7	0.7%	
Total/Overall	**14**	**0.7%**	

Capture Rate - All Units - As Proposed

PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE

Renter Household Distribution 2025

	Renter Household Size Distribution	Total Number of Renter Households
1 person	34.5%	5,593
2 person	27.2%	4,410
3 person	15.8%	2,558
4 person	10.6%	1,719
5 person	11.9%	1,928
Total	**100.0%**	**16,208**

Income-Qualified Renter Demand

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	5,593	x	52.9%	2,960
2 person	4,410	x	52.9%	2,334
3 person	2,558	x	52.9%	1,354
4 person	1,719	x	52.9%	910
5 person	1,928	x	52.9%	1,020
Total	**16,208**			**8,577**

Projected Renter Household Demand by Bedroom Size

	Number of Qualified Renter Households
0BR	444
1BR	2,835
2BR	3,100
Total	**6,379**

Capture Rate Analysis - All Units

	Developer's Unit Mix	Capture Rate	
0BR	5	1.1%	
1BR	21	0.7%	
2BR	16	0.5%	
Total/Overall	**42**	**0.7%**	
Adjusted for Leakage from Outside of the PMA			*10.0%*
0BR	5	1.0%	
1BR	21	0.7%	
2BR	16	0.5%	
Total/Overall	**42**	**0.6%**	

Capture Rate - 50% - Absent Subsidy

PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE

Renter Household Distribution 2025

	Renter Household Size Distribution	Total Number of Renter Households
1 person	34.5%	5,593
2 person	27.2%	4,410
3 person	15.8%	2,558
4 person	10.6%	1,719
5 person	11.9%	1,928
Total	**100.0%**	**16,208**

Income-Qualified Renter Demand

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	5,593	x	17.0%	952
2 person	4,410	x	17.0%	750
3 person	2,558	x	17.0%	435
4 person	1,719	x	17.0%	292
5 person	1,928	x	17.0%	328
Total	**16,208**			**2,757**

Projected Renter Household Demand by Bedroom Size

	Number of Qualified Renter Households
0BR	143
1BR	911
2BR	997
Total	**2,051**

Capture Rate Analysis - @50%

	Developer's Unit Mix	Capture Rate	
0BR	5	3.5%	
1BR	14	1.5%	
2BR	9	0.9%	
Total/Overall	**28**	**1.4%**	
Adjusted for Leakage from Outside of the PMA			*10.0%*
0BR	5	3.2%	
1BR	14	1.4%	
2BR	9	0.8%	
Total/Overall	**28**	**1.2%**	

Capture Rate - All Units - Absent Subsidy

PROJECTED RENTER HOUSEHOLD DEMAND BY BEDROOM TYPE

Renter Household Distribution 2025

	Renter Household Size Distribution	Total Number of Renter Households
1 person	34.5%	5,593
2 person	27.2%	4,410
3 person	15.8%	2,558
4 person	10.6%	1,719
5 person	11.9%	1,928
Total	**100.0%**	**16,208**

Income-Qualified Renter Demand

	Total Number of Renter Households		% Income-Qualified Renter Households	Number Qualified Renter Households
1 person	5,593	x	25.4%	1,423
2 person	4,410	x	25.4%	1,122
3 person	2,558	x	25.4%	651
4 person	1,719	x	25.4%	437
5 person	1,928	x	25.4%	490
Total	**16,208**			**4,122**

Projected Renter Household Demand by Bedroom Size

	Number of Qualified Renter Households
0BR	213
1BR	1,362
2BR	1,490
Total	**3,066**

Capture Rate Analysis - All Units (Absent Subsidy)

	Developer's Unit Mix	Capture Rate	
0BR	5	2.3%	
1BR	21	1.5%	
2BR	16	1.1%	
Total/Overall	**42**	**1.4%**	
Adjusted for Leakage from Outside of the PMA			*10.0%*
0BR	5	2.1%	
1BR	21	1.4%	
2BR	16	1.0%	
Total/Overall	**42**	**1.2%**	

ANNUAL CAPTURE RATE ANALYSIS

The following calculation derives an estimated market capture rate based on per annum demand. This is an indication of the percentage of net demand that the Subject must attract in order to reach stabilized occupancy. This measure essentially takes the available household demand searching for apartments in the market area and deducts competition in order to determine net demand available to the Subject.

Population/Household Change

Population change as a result of new households moving in or out of the area: This was previously calculated, in the estimated population change from 2025 to 2030. Since the newly derived population will all be eligible, they are included directly into the annual demand estimate.

New Construction/Development

RECENT AND PLANNED DEVELOPMENT

Property Name	Rent Structure	Tenancy	Total Units	Competitive Affordable Units	Competitive PBRA Units	Construction Status	LIHTC Allocation Year	Distance to Subject
Elms Dunn Loring	Market	Family	239	0	0	Proposed	N/A	1.8 miles
9475 Sprague Ave	Market	Family	270	0	0	Proposed	N/A	3.7 miles
MetroWest Proposed MF units	Market	Family	550	0	0	Proposed	N/A	3.7 miles
One City Center	Market		N/A	0	0	Proposed	N/A	2.1 miles
S Maple Ave & W Annandale Road	Affordable/Market	Family	196	12	0	Proposed	N/A	2.0 miles
360 S Washington St	Market	Senior	233	0	0	Proposed	N/A	1.9 miles
7620 Little River Tpke	Market	Family	N/A	0	0	Proposed	N/A	2.3 miles
2990 Telestar Ct	Affordable/PBV	Family	80	53	27	Under Construction	N/A	1.1 miles
Totals			**1,566**	**65**	**27**			

Overall, there are 65 proposed affordable and 27 proposed PBRA units we believe will be competitive with the Subject property, upon completion.

Annual Demand – As Proposed

ANNUAL DEMAND - AS PROPOSED

Calculation		PMA
Number of Renter Households in 2025		16,208
Increase in Number of Renter Households		(515)
Number of Renter Households in 2030		15,693
Existing Demand		
% of Total Households that are Renter		41.9%
% of Income-Qualified Renter Households		52.9%
Number of Income-Qualified Renter Households		8,577
Percentage Rent-Overburdened		37.2%
Existing Income-Qualified Renter Household Turnover		**3,194**
New Income-Qualified Demand, Stated Annually		
Increase in Renter Households per Annum		(103)
% of Income-Qualified Renter Households		52.9%
New Rental Income Qualified Households		**(55)**
Capture Rate Analysis		
Number of Revenue Units in Subject		42
Occupied Units at Subject With Vacancy of:	5.0%	40
Units Pre-Leased		0
Total Demand (Turnover and Growth) from within PMA		3,140
Portion Originating within PMA		90.0%
Total Demand (Turnover and Growth)		3,488
Less: Existing Projects in Absorption Process (# Units)	92	
Total Demand after Competition (Turnover and Growth)		**3,396**
Yielded Annual Capture Rate of Available Demand in 2025		**1.2%**

The yielded capture rate is approximately 1.2 percent of available demand per annum for the Subject's units as proposed, which is low and indicative of demand.

Annual Demand - Absent Subsidy

ANNUAL DEMAND - ABSENT SUBSIDY

Calculation		PMA
Number of Renter Households in 2025		16,208
Increase in Number of Renter Households		(515)
Number of Renter Households in 2030		15,693
Existing Demand		
% of Total Households that are Renter		41.9%
% of Income-Qualified Renter Households		25.4%
Number of Income-Qualified Renter Households		4,122
Percentage Rent-Overburdened		37.2%
Existing Income-Qualified Renter Household Turnover		**1,535**
New Income-Qualified Demand, Stated Annually		
Increase in Renter Households per Annum		(103)
% of Income-Qualified Renter Households		25.4%
New Rental Income Qualified Households		**(26)**
Capture Rate Analysis		
Number of Revenue Units in Subject		42
Occupied Units at Subject With Vacancy of:	5.0%	40
Units Pre-Leased		0
Total Demand (Turnover and Growth) from within PMA		1,509
Portion Originating within PMA		90.0%
Total Demand (Turnover and Growth)		1,677
Less: Existing LIHTC Projects in Absorption Process (# Units)	65	
Total Demand after Competition (Turnover and Growth)		**1,612**
Yielded Annual Capture Rate of Available Demand in 2025		**2.5%**

The yielded capture rate is approximately 2.5 percent of available demand per annum for the Subject's units as proposed, which is low and indicative of demand.

VIRGINIA HOUSING DEMAND ANALYSIS

We have also included the required demand table from the Virginia Housing market study guidelines. The following table illustrates the total demand, the net demand, and the absorption period for the Subject site. The supply illustrates all proposed or under construction units in the PMA. We determined that there are a total of 27 subsidized and 65 affordable units proposed or under construction in the PMA. Existing vacancies in the PMA are estimated at five percent of the existing competitive units in the PMA.

Virginia Housing Demand Table – As Proposed

We have determined the overall affordable weighted average vacancy rate among the comparable properties is 3.2 percent. There are eight family affordable properties in the PMA. Three of these properties are used as comparables in this report, and reported 10 total vacancies. The Apartments at Regent Park reported being fully occupied. Therefore, among the two affordable properties used as comparables in this report that reported vacancies, there are 10 vacancies, all of which are restricted to 60 percent of the AMI. There are two subsidized properties in the PMA which target family households as well, Wexford Manor, a 73-unit LIHTC/Section 8 development, and Hartwood Place, a 12-unit Section 8 development. We were unable to contact these properties for vacancy data. Therefore, we estimated a vacancy rate of five percent for the 85 total units at these two properties, indicating approximately five vacancies. We estimate that two of these vacancies would be restricted to the 50 percent of AMI level and three vacancies would be restricted to the 60 percent of AMI level. Additionally, the Subject's four percent portion includes 50 units. For both the four and nine percent portions of the Subject, there are a total of 32 vacant units. A breakdown of these vacant units by each portion of the Subject was not available. As such, we assume half of these vacancies are in the nine percent portion and half are in the four percent portion, or 16 vacancies in each portion, as a breakdown of vacancies by AMI level was not available. We assume all 16 vacancies at the four percent portion are in the 60 percent units. Therefore, we estimate a total of 31 vacancies, 10 at 50 percent of the AMI and 21 at 60 percent of the AMI, at existing affordable properties in the PMA and have deducted these 31 vacancies from our demand analysis. Additionally, there are a total of 27 subsidized and 65 affordable units proposed or under construction in the PMA. One of these proposed properties, S Maple Ave & W Annandale Road, is a market rate/affordable development that will offer a total of 196 units, 12 of them being affordable to households earning up to 60 percent of the AMI. The other development, 2990 Telestar Ct, is currently under construction. Of the proposed 80 units at this development, 27 will be subsidized. The remaining 53 affordable units will target households earning between 30 and 80 percent of the AMI. The number of units by AMI level was not available. As such, we have assumed that approximately one third, or 18 units, will target households earning 60 percent of the AMI. As such, we believe there are a total of 37 units at 50 percent of the AMI and 51 units at 60 percent of the AMI that are proposed in the PMA that will compete with the Subject. We have deducted the existing vacancies and proposed units by AMI in our demand analysis below.

COMPARABLE VACANT UNITS & PIPELINE IN PMA

	50% AMI	60% AMI
Comparables	-	10
Subsidized Properties	2	3
Subject 4% Portion	-	16
Pipeline - S Maple Ave & W Annandale Road	-	12
Pipeline - 2990 Telestar Ct	27	18
Totals	**29**	**59**

The table below illustrates the resulting capture rate for demand currently proposed in PMA.

Income Restrictions	Up to 50% As Proposed ($0-$73,800)	Up to 60% As Proposed ($63,257-$88,560)	Project Total As Proposed ($0-$88,560)
New Rental Households	-24	-9	-29
+			
Existing Households – Overburdened	2,683	937	3,191
+			
Existing Households - Substandard Housing	20	7	24
+			
Senior Households – Likely to Convert to Rental Housing	0	0	0
=			
TOTAL DEMAND	**2,680**	**935**	**3,186**
-			
Supply (includes directly comparable vacant units or in pipeline in PMA)	29	59	88
NET DEMAND	2,651	876	3,098
PROPOSED UNITS	28	14	42
CAPTURE RATE	1.1%	1.6%	1.4%
ABSORPTION PERIOD	1.4 months	0.7 months	2.1 months

- New Rental Households: The number of new renter households was calculated previously in Annual Demand using the increase in renter households per annum and the percentage of income-qualified renter households. The number in the table above is negative because the number of renter households in the PMA is expected to decrease over the next five years.
- Existing Households – Overburdened: We calculated the number of existing households that are rent-overburdened using the percentage of households that are rent-overburdened in the PMA (37.2%) and the total number of income-qualified renter households in the PMA.
- Existing Households – Substandard Housing: We calculated the number of existing households that are living in substandard housing using the percentage of households that are living in substandard housing in the PMA (0.28%) and the total number of income-qualified renter households in the PMA.
- Senior Households Likely to Convert to Rental Housing – The Subject will target families. Therefore, we do not anticipate any seniors converting to rental housing at the Subject.

We believe there is adequate demand for the Subject as proposed, especially given the high occupancy rates among the majority of the LIHTC comparables. Our concluded capture rate and absorption period is shown in the table below.

Project Wide Capture Rate - LIHTC Units	1.4%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	1.4%
Project Wide Absorption Period (Months)	2.1 months

Virginia Housing Demand Table – Absent Subsidy

We have determined the overall affordable weighted average vacancy rate among the comparable properties is 3.2 percent. There are eight family affordable properties in the PMA. Three of these properties are used as comparables in this report, and reported 10 total vacancies. The Apartments at Regent Park reported being fully occupied. Therefore, among the two affordable properties used as comparables in this report that reported vacancies, there are 10 vacancies, all of which are restricted to 60 percent of the AMI. There is one partially subsidized property that targets family households in the PMA as well, Wexford Manor. We were unable to contact this property for vacancy data. Therefore, we estimated a vacancy rate of five percent for the 59 unsubsidized units at this property, indicating approximately three vacancies. We estimate that one of these vacancies would be restricted to the 50 percent of AMI level and two vacancies would be restricted to the 60 percent of AMI level. Additionally, the Subject's four percent portion includes 50 units. For both the four and nine percent portions of the Subject, there are a total of 32 vacant units. A breakdown of these vacant units by each portion of the Subject was not available. These vacancies include both subsidized and non-subsidized units, but the number of vacancies in subsidized and non-subsidized units was not available. As such, we assume half of these vacancies are in the nine percent portion and half are in the four percent portion, or 16 vacancies in each portion, as a breakdown of vacancies by AMI level was not available. We assume all 16 vacancies at the Subject's four percent portion are in the 60 percent units. Therefore, we estimate a total of 29 vacancies, one at 50 percent of the AMI and 28 at 60 percent of the AMI, at existing affordable properties in the PMA and have deducted these 29 vacancies from our demand analysis. Additionally, there are a total of 65 affordable units proposed or under construction in the PMA. One of these proposed properties, S Maple Ave & W Annandale Road, is a market rate/affordable development that will offer a total of 196 units, 12 of them being affordable to households earning up to 60 percent of the AMI. The other development, 2990 Telestar Ct, is currently under construction. Of the proposed 80 units at this development, 27 will be subsidized. The remaining 53 affordable units will target households earning between 30 and 80 percent of the AMI. The number of units by AMI level was not available. As such, we have assumed that approximately one third, or 18 units, will target households earning 60 percent of the AMI. As such, we believe there are no 50 percent of the AMI and 30 units at 60 percent of the AMI that are proposed in the PMA that will compete with the Subject. We have deducted the existing vacancies and proposed units by AMI in our demand analysis below.

COMPARABLE VACANT UNITS & PIPELINE IN PMA

	50% AMI	60% AMI
Comparables	-	10
LIHTC/Section 8 Properties	1	2
Subject 4% Portion	-	16
Pipeline - S Maple Ave & W Annandale Road	-	12
Pipeline - 2990 Telestar Ct	-	18
Totals	**1**	**58**

The table below illustrates the resulting capture rate for demand currently proposed in PMA.

Income Restrictions	Up to 50% Absent Subsidy ($49,200-$73,800)	Up to 60% As Proposed ($63,257-$88,560)	Project Total Absent Subsidy ($49,200-$88,560)
New Rental Households	-9	-9	-14
+			
Existing Households – Overburdened	1,026	937	1,533
+			
Existing Households - Substandard Housing	8	7	12
+			
Senior Households – Likely to Convert to Rental Housing	0	0	0
=			
TOTAL DEMAND	**1,024**	**935**	**1,531**
-			
Supply (includes directly comparable vacant units or in pipeline in PMA)	1	58	59
NET DEMAND	1,023	877	1,414
PROPOSED UNITS	28	14	42
CAPTURE RATE	2.7%	1.6%	3.0%
ABSORPTION PERIOD	1.4 months	0.7 months	2.1 months

- New Rental Households: The number of new renter households was calculated previously in Annual Demand using the increase in renter households per annum and the percentage of income-qualified renter households. The number in the table above is negative because the number of renter households in the PMA is expected to decrease over the next five years.
- Existing Households – Overburdened: We calculated the number of existing households that are rent-overburdened using the percentage of households that are rent-overburdened in the PMA (37.2%) and the total number of income-qualified renter households in the PMA.
- Existing Households – Substandard Housing: We calculated the number of existing households that are living in substandard housing using the percentage of households that are living in substandard housing in the PMA (0.28%) and the total number of income-qualified renter households in the PMA.
- Senior Households Likely to Convert to Rental Housing – The Subject will target families. Therefore, we do not anticipate any seniors converting to rental housing at the Subject.

We believe there is adequate demand for the Subject as proposed, especially given the high occupancy rates among the majority of the LIHTC comparables. Our concluded capture rate and absorption period is shown in the table below.

Project Wide Capture Rate - LIHTC Units	3.0%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.0%
Project Wide Absorption Period (Months)	2.1 months

Capture Rate and Virginia Housing Conclusion

The demand analysis illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table details the capture rates by AMI level, the overall capture rate for all units, the annual demand and overall demand, and the market focus penetration rate. Based on the Subject's tenancy and location, we assume that 10 percent of the Subject's tenants will originate from outside the PMA.

DEMAND CONCLUSIONS

Calculation	As Proposed	Absent Subsidy
@50% (PBRA)	0.5%	1.2%
@60%	0.7%	0.7%
All Units	0.6%	1.2%

These capture rates are reasonable taking into account the other indications of demand such as low vacancy rates reported by the comparable properties. The Demand Analysis illustrates demand for the Subject based on captures rates of income-eligible renter households. The demand analysis illustrates adequate demand for the Subject's units. Additionally, both penetration rates are considered low and indicative of demand for additional affordable housing supply such as the proposed Subject. The Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority.

The Virginia Housing net demand and capture rate table illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table illustrates the conclusions from this table in the as proposed and absent subsidy scenarios, respectively.

Project Wide Capture Rate - LIHTC Units	1.4%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	1.4%
Project Wide Absorption Period (Months)	2.1 months

Project Wide Capture Rate - LIHTC Units	3.0%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.0%
Project Wide Absorption Period (Months)	2.1 months

These capture rates are indicative of strong demand for the Subject, and upon renovation, we anticipate the project will continue to operate at a stabilized occupancy rate. Additionally, it should be noted that the Subject is an existing property. The vacancy rate at the Subject, both the four percent and the nine percent portions, is currently elevated at 30.2 percent, but the client informed us that these units are being held vacant in anticipation of the proposed renovations. Additionally, the Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority. The renovation will improve the condition of the Subject.

PENETRATION RATE ANALYSIS

Per Virginia Housing guidelines, we also performed a penetration rate analysis for the Subject's units. The Subject will offer studio, one, and two-bedroom units restricted at the 50 and 60 percent AMI levels. The following table illustrates the affordable properties that are existing in the PMA and competitive with the Subject. This calculation derives an estimated Penetration Rate.

We calculate a Penetration Rate with a market focus. In this methodology, the Penetration Rate is calculated by totaling all existing and proposed (including the Subject) competitive affordable units within the PMA, and dividing by the total number of income eligible renter households. Penetration Rates are more difficult to calculate in urban areas with a significant volume of affordable housing, as it is difficult to obtain detailed information on all the true comparable properties that make up the supply and to obtain detail on the various AMI levels at the properties.

EXISTING AFFORDABLE PROPERTIES IN THE PMA

Property Name	Program	Tenancy	Total Units	Competitive LIHTC Units	Competitive PBRA Units
Fields Of Falls Church*	LIHTC	Family	96	95	0
The Apartments At Regent Park*	LIHTC/Market	Family	552	29	0
The Fields At Merrifield*	LIHTC	Family	124	124	0
Avalon Dunn Loring	LIHTC/Market	Family	440	56	0
Coralain Gardens - 4%	LIHTC/PBRA	Family	64	50	14
Prosperity Flats Apartments	LIHTC/Market	Family	327	26	0
Regent's Park	LIHTC/Market	Family	552	29	0
The Point At Dunn Loring	LIHTC/Market	Family	628	14	0
Wexford Manor	LIHTC/Section 8	Family	73	59	14
Winter Hill Apartments	PBRA/Market	Senior	83	0	0
Hartwood Place	Section 8	Family	12	0	12
Totals			**2,951**	**482**	**40**

*Utilized as a comparable property

As shown above, there are 522 competitive affordable units in the PMA as proposed, and 482 absent subsidy. These units are deducted from our analysis.

Penetration Rate - As Proposed

As shown in the income distribution previously, there are 8,577 income eligible renter households in the PMA for the Subject's units as proposed.

PENETRATION RATE - AS PROPOSED	
Number of Proposed Competitive Affordable Family Units in the PMA	92
+	
Number of Existing Competitive Affordable Family Units in the PMA	522
+	
Number of Proposed Family Units at the Subject	42
=	
Total	656
/	
Income Eligible Households - All AMI Levels	8,577
=	
Overall Penetration Rate - Market Focus (NCHMA)	**7.6%**

After deductions for existing and proposed competitive units in the PMA, the resulting penetration rate is 7.6 percent.

Penetration Rate - Absent Subsidy

As shown in the income distribution previously, there are 4,122 income eligible renter households in the PMA for the Subject's units absent a subsidy. The following table illustrates our penetration rate.

PENETRATION RATE - ABSENT SUBSIDY	
Number of Proposed Competitive LIHTC Family Units in the PMA	65
	+
Number of Existing Competitive LIHTC Family Units in the PMA	482
	+
Number of Proposed Family Units at the Subject	42
	=
Total	589
	/
Income Eligible Households - All AMI Levels	4,122
	=
Overall Penetration Rate - Market Focus (NCHMA)	**14.3%**

After deductions for existing and proposed competitive units in the PMA, the resulting penetration rate, absent subsidy, is 14.3 percent.

The demand analysis illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table details the capture rates by AMI level, the overall capture rate for all units, the annual demand and overall demand, and the market focus penetration rate. Based on the Subject's tenancy and location, we assume that 10 percent of the Subject's tenants will originate from outside the PMA.

DEMAND CONCLUSIONS

Calculation	As Proposed	Absent Subsidy
@50% (PBRA)	0.5%	1.2%
@60%	0.7%	0.7%
All Units	0.6%	1.2%
Annual Demand	1.2%	2.5%
Penetration Rate	7.6%	14.3%

These capture rates are reasonable taking into account the other indications of demand such as low vacancy rates reported by the comparable properties. The Demand Analysis illustrates demand for the Subject based on captures rates of income-eligible renter households. The demand analysis illustrates adequate demand for the Subject's units. Additionally, both penetration rates are considered low and indicative of demand for additional affordable housing supply such as the proposed Subject. The Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority.

The Virginia Housing net demand and capture rate table illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table illustrates the conclusions from this table in the as proposed and absent subsidy scenarios, respectively.

Project Wide Capture Rate - LIHTC Units	1.4%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	1.4%
Project Wide Absorption Period (Months)	2.1 months

Project Wide Capture Rate - LIHTC Units	3.0%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.0%
Project Wide Absorption Period (Months)	2.1 months

These capture rates are indicative of strong demand for the Subject, and upon renovation, we anticipate the project will continue to operate at a stabilized occupancy rate. Additionally, it should be noted that the Subject is an existing property. The vacancy rate at the Subject is currently elevated at 30.2 percent, but the client informed us that these units are being held vacant in anticipation of the proposed renovations. Additionally, the Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority. The renovation will improve the condition of the Subject.

Absorption Estimate

ABSORPTION

Property Name	Program	Tenancy	City	Year	Total Units	Absorption (units/month)	Distance to Subject
Unity Homes At Ballston	LIHTC	Family	Arlington	2024	144	20	5.2 miles
Terraces At Arlington View East	LIHTC	Family	Arlington	2023	77	25	7.1 miles
The Robinson	LIHTC	Family	Fairfax	2023	120	30	6.0 miles
Modera Clarendon	Market	Family	Arlington	2023	270	18	5.8 miles
The Milton	Market	Family	Arlington	2023	253	18	7.9 miles
The Cadence	LIHTC	Family	Arlington	2022	98	24	5.4 miles
Viridium	Market	Family	Woodbridge	2022	318	20	13.9 miles
Harwood Flats	Market	Family	North Bethesda	2022	335	20	13.4 miles
Hanover Tysons	Market	Family	Tysons	2022	412	15	4.6 miles
Average Affordable					**110**	**25**	
Average Market					**318**	**18**	
Overall Average					**225**	**21**	

Note the Subject is an existing property, and will not need to re-lease its units. Therefore, this discussion is hypothetical, and assumes the Subject were 100 percent vacant. We obtained absorption data from nine properties, located between 4.6 and 13.9 miles from the Subject. These properties reported absorption rates ranging from 15 to 30 units per month, with an overall average of 21 units per month. Overall, we expect the Subject will experience an absorption rate of 20 units per month, if vacant. This equates to an absorption period of approximately two months.

J. Local Perspectives of Rental Housing Market and Housing Alternatives

INTERVIEWS

In order to ascertain the need for housing and specifically affordable housing in the Subject's area, interviews were conducted with various local officials.

Fairfax Housing and Community Development Department

We previously spoke with Delali Osei-Boateng, the Data Market Analyst in the Policy and Compliance Division of the Fairfax County Department of Housing and Community Development. Fairfax County administered 5,469 vouchers during the 2024 fiscal year. Of these 5,467 vouchers, 1,060 were for RAD-PBV units. For fiscal year 2024, 5,055 vouchers were in use. The waiting list for the Housing Choice Vouchers program is currently closed and has been closed since January 2019. There are currently 1,703 households on this waiting list. The payment standards for studio, one, and two-bedroom units are listed in the table below.

PAYMENT STANDARDS

Unit Type	Proposed Gross Rent	Gross Payment Standard	Subject Rent Differential to Payment Standard
@50% (PBRA)			
0BR	$1,908	$2,213	-13.8%
1BR	$2,243	$2,261	-0.8%
2BR	$2,495	$2,545	-2.0%
@60%			
1BR	$1,845	$2,261	-18.4%
2BR	$2,214	$2,545	-13.0%

Source: Virginia Housing , effective January 2025

All of the Subject's rents are set below the payment standards, indicating that voucher tenants will not need to pay additional rent out of pocket.

Summary of Pipeline Supply and Recent LIHTC Allocations

We consulted an October 2025 CoStar new construction report regarding planned, proposed, and under construction developments within the PMA. We also consulted Virginia' Housing's listing of LIHTC allocations from 2022 to September 2025. Additionally, we consulted the Fairfax County Housing and Community Development's listing of under construction and proposed multifamily projects. According to our sources, there are numerous proposed, under construction, and recently completed developments within the PMA, illustrated in the following table.

RECENT AND PLANNED DEVELOPMENT

Property Name	Rent Structure	Tenancy	Total Units	Competitive Affordable Units	Competitive PBRA Units	Construction Status	LIHTC Allocation Year	Distance to Subject
Elms Dunn Loring	Market	Family	239	0	0	Proposed	N/A	1.8 miles
9475 Sprague Ave	Market	Family	270	0	0	Proposed	N/A	3.7 miles
MetroWest Proposed MF units	Market	Family	550	0	0	Proposed	N/A	3.7 miles
One City Center	Market		N/A	0	0	Proposed	N/A	2.1 miles
S Maple Ave & W Annandale Road	Affordable/Market	Family	196	12	0	Proposed	N/A	2.0 miles
360 S Washington St	Market	Senior	233	0	0	Proposed	N/A	1.9 miles
7620 Little River Tpke	Market	Family	N/A	0	0	Proposed	N/A	2.3 miles
2990 Telestar Ct	Affordable/PBV	Family	80	53	27	Under Construction	N/A	1.1 miles
Totals			**1,566**	**65**	**27**			

- S Maple Ave & W Annandale Road is a proposed 196-unit affordable/market-rate development located 2.0 miles northeast of the Subject. Upon completion, the property will offer a seven-story midrise design and target family households. It will also include 14,470 square feet of commercial space. This development will include 12 affordable units targeting households earning up to 60 percent of the AMI. We have removed these 12 affordable units from our demand analysis.

- 2990 Telestar Ct is an under construction 80-unit affordable development located 1.1 miles west of the Subject. Upon completion, the property will target family households. This property will be the redevelopment of a vacancy office building into affordable apartment units. It will offer one and two-bedroom units and will target households earning between 30 and 80 percent of the AMI. Of the 80 proposed units, 27 will have project-based vouchers where tenants pay 30 percent of their income towards rent. Construction began in June 2025 and is expected to be completed by the end of 2026. We consider all 80 units competitive with the Subject and have removed them from our demand analysis.

K. Analysis and Conclusion

Recommendations

We have no further recommendations for the development. Upon completion of renovations, the Subject will be in good condition in a good location. The strengths of the Subject will be its good condition and location. Weaknesses of the Subject will be its lack of property amenities and small unit sizes relative to the majority of the comparable properties. The Subject's LIHTC rents offer a discount to the Novogradac estimate of achievable market rents. Given the Subject's anticipated superior condition relative to the competition and the demand for affordable housing evidenced by waiting lists and low vacancy at several LIHTC comparable properties, we believe that the Subject is reasonable as proposed. We believe that it will fill a void in the market and will perform well.

Demand Summary

The demand analysis illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table details the capture rates by AMI level, the overall capture rate for all units, the annual demand and overall demand, and the market focus penetration rate. Based on the Subject's tenancy and location, we assume that 10 percent of the Subject's tenants will originate from outside the PMA.

DEMAND CONCLUSIONS

Calculation	As Proposed	Absent Subsidy
@50% (PBRA)	0.5%	1.2%
@60%	0.7%	0.7%
All Units	0.6%	1.2%
Annual Demand	1.2%	2.5%
Penetration Rate	7.6%	14.3%

These capture rates are reasonable taking into account the other indications of demand such as low vacancy rates reported by the comparable properties. The Demand Analysis illustrates demand for the Subject based on captures rates of income-eligible renter households. The demand analysis illustrates adequate demand for the Subject's units. Additionally, both penetration rates are considered low and indicative of demand for additional affordable housing supply such as the proposed Subject. The Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority.

The Virginia Housing net demand and capture rate table illustrates demand for the Subject based on capture rates of income-eligible renter households. The following table illustrates the conclusions from this table in the as proposed and absent subsidy scenarios, respectively.

Project Wide Capture Rate - LIHTC Units	1.4%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	1.4%
Project Wide Absorption Period (Months)	2.1 months

Project Wide Capture Rate - LIHTC Units	3.0%
Project Wide Capture Rate - Market Units	N/A
Project Wide Capture Rate - All Units	3.0%
Project Wide Absorption Period (Months)	2.1 months

These capture rates are indicative of strong demand for the Subject, and upon renovation, we anticipate the project will continue to operate at a stabilized occupancy rate. Additionally, it should be noted that the Subject is an existing property. The vacancy rate at the Subject, both the four percent and the nine percent portions, is currently elevated at 30.2 percent, but the client informed us that these units are being held vacant in anticipation of the proposed renovations. Additionally, the Subject has paused maintaining a waiting list for their LIHTC units as these units are being held offline in anticipation of the renovations. However, a waiting list is maintained for the subsidized units at the Subject and is managed by the Fairfax County Housing and Redevelopment Authority. The renovation will improve the condition of the Subject.

Strengths

- The Subject will offer good condition upon completion of renovations, which is generally similar to slightly superior to the comparable properties;
- The Subject's location is in close proximity to most major locational amenities, and offers good accessibility and good visibility;
- The Subject's achievable LIHTC rents at 50 and 60 percent of AMI appear reasonable, and offer a market rent advantage;
- There is ample demand for affordable housing as evidenced by low capture rates, low vacancy rates, and waiting lists at the comparable properties.

Weaknesses

- The Subject's unit sizes are slightly inferior to the majority of comparable properties.
- The Subject's property amenities are slightly inferior to the majority of comparable properties.

Absorption Estimate

ABSORPTION

Property Name	Program	Tenancy	City	Year	Total Units	Absorption (units/month)	Distance to Subject
Unity Homes At Ballston	LIHTC	Family	Arlington	2024	144	20	5.2 miles
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Note the Subject is an existing property, and will not need to re-lease its units. Therefore, this discussion is hypothetical, and assumes the Subject were 100 percent vacant. We obtained absorption data from nine properties, located between 4.6 and 13.9 miles from the Subject. These properties reported absorption rates ranging from 15 to 30 units per month, with an overall average of 21 units per month. Overall, we expect the Subject will experience an absorption rate of 20 units per month, if vacant. This equates to an absorption period of approximately two months.

Conclusions

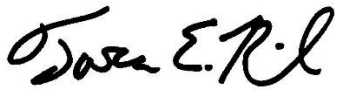
Upon completion of renovations, the Subject will be in good condition in a good location. The strengths of the Subject will be its good condition and location. Weaknesses of the Subject will be its lack of property amenities and small unit sizes relative to the majority of the comparable properties. The Subject's LIHTC rents offer a discount to the Novogradac estimate of achievable market rents. Given the Subject's anticipated superior condition relative to the competition and the demand for affordable housing evidenced by waiting lists and low vacancy at several LIHTC comparable properties, we believe that the Subject is reasonable as proposed. We believe that it will fill a void in the market and will perform well.

L. OTHER REQUIREMENTS

Novogradac affirms the following:

1. Teddy Tollin has made a physical inspection of the site and market area. Sarah Childs previously inspected the Subject in November 2023.
2. The appropriate information has been used in the comprehensive evaluation of the need and demand for the proposed rental units.
3. To the best of my knowledge the market can support the demand shown in this study. I understand that any misrepresentation in this statement may result in the denial of participation in the Low-Income Housing Tax Credit Program in Virginia as administered by Virginia Housing.
4. Neither I nor anyone at my firm has any interest in the proposed development or a relationship with the ownership entity.
5. Neither I nor anyone at my firm nor anyone acting on behalf of my firm in connection with the preparation of this report has communicated to others that my firm is representing Virginia Housing or in any way acting for, at the request of, or on behalf of Virginia Housing.
6. Compensation for my services is not contingent upon this development receiving a LIHTC reservation or allocation.

Kelly Gorman
Partner
Kelly.Gorman@novoco.com



Tara Rial
Manager
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Sarah Childs
Analyst
Sarah.Childs@novoco.com

March 10, 2026
Date

ASSUMPTIONS & LIMITING CONDITIONS

ASSUMPTIONS AND LIMITING CONDITIONS

7. In the event that the client provided a legal description, building plans, title policy and/or survey, etc., the market analyst has relied extensively upon such data in the formulation of all analyses.

8. The legal description as supplied by the client is assumed to be correct and the author assumes no responsibility for legal matters, and renders no opinion of property title, which is assumed to be good and merchantable.

9. All encumbrances, including mortgages, liens, leases, and servitudes, were disregarded in this valuation unless specified in the report. It was recognized, however, that the typical purchaser would likely take advantage of the best available financing, and the effects of such financing on property value were considered.

10. All information contained in the report, which others furnished, was assumed to be True, correct, and reliable. A reasonable effort was made to verify such information, but the author assumes no responsibility for its accuracy.

11. The report was made assuming responsible ownership and capable management of the property. The analyses and projections are based on the basic assumption that the development will be managed and staffed by competent personnel and that the property will be professionally advertised and aggressively promoted.

12. The sketches, photographs, and other exhibits in this report are solely for the purpose of assisting the reader in visualizing the property. The author made no property survey, and assumes no liability in connection with such matters. It was also assumed there is no property encroachment or trespass unless noted in the report.

13. The author of this report assumes no responsibility for hidden or unapparent conditions of the property, subsoil or structures, or the correction of any defects now existing or that may develop in the future. Equipment components were assumed in good working condition unless otherwise stated in this report.

14. It is assumed that there are no hidden or unapparent conditions for the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover such factors.

15. The investigation made it reasonable to assume, for report purposes, that no insulation or other product banned by the Consumer Product Safety Commission has been introduced into the Subject premises. Visual inspection by the market analyst did not indicate the presence of any hazardous waste. It is suggested the client obtain a professional environmental hazard survey to further define the condition of the Subject soil if they deem necessary.

16. Any distribution of total property value between land and improvements applies only under the existing or specified program of property utilization. Separate valuations for land and buildings must not be used in conjunction with any other study or appraisal and are invalid if so used.

17. Possession of the report, or a copy thereof, does not carry with it the right of publication, nor may it be reproduced in whole or in part, in any manner, by any person, without the prior written consent of the author particularly as to value conclusions, the identity of the author or the firm with which he or she is connected. Neither all nor any part of the report, or copy thereof shall be disseminated to the general public by the use of advertising, public relations, news, sales, or other media for public communication without the prior written consent and approval of the market analyst. Nor shall the market analyst,

firm, or professional organizations of which the market analyst is a member be identified without written consent of the market analyst.

18. Disclosure of the contents of this report is governed by the Bylaws and Regulations of the professional organization with which the market analyst is affiliated.

19. The author of this report is not required to give testimony or attendance in legal or other proceedings relative to this report or to the Subject property Unless satisfactory additional arrangements are made prior to the need for such services.

20. The opinions contained in this report are those of the author and no responsibility is accepted by the author for the results of actions taken by others based on information contained herein.

21. Opinions of value contained herein are estimates. There is no guarantee, written or implied, that the Subject property will sell or lease for the indicated amounts.

22. All applicable zoning and use regulations and restrictions are assumed to have been complied with, unless nonconformity has been stated, defined, and considered in the market study report.

23. It is assumed that all required licenses, permits, covenants or other legislative or administrative authority from any local, state, or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.

24. On all studies, subject to satisfactory completion, repairs, or alterations, the report and conclusions are contingent upon completion of the improvements in a workmanlike manner and in a reasonable period of time.

25. All general codes, ordinances, regulations or statutes affecting the property have been and will be enforced and the property is not Subject to flood plain or utility restrictions or moratoriums, except as reported to the market analyst and contained in this report.

26. The party for whom this report is prepared has reported to the market analyst there are no original existing condition or development plans that would Subject this property to the regulations of the Securities and Exchange Commission or similar agencies on the state or local level.

27. Unless stated otherwise, no percolation tests have been performed on this property. In making the market study, it has been assumed the property is capable of passing such tests so as to be developable to its highest and best use.

28. No in-depth inspection was made of existing plumbing (including well and septic), electrical, or heating systems. The market analyst does not warrant the condition or adequacy of such systems.

29. No in-depth inspection of existing insulation was made. It is specifically assumed no Urea Formaldehyde Foam Insulation (UFFI), or any other product banned or discouraged by the Consumer Product Safety Commission has been introduced into the property. The market analyst reserves the right to review and/or modify this market study if said insulation exists on the Subject property.

30. Estimates presented in this report are assignable to parties to the development's financial structure.

ADDENDUM A - QUALIFICATIONS OF CONSULTANTS

ASSUMPTIONS AND LIMITING CONDITIONS

7. In the event that the client provided a legal description, building plans, title policy and/or survey, etc., the market analyst has relied extensively upon such data in the formulation of all analyses.

8. The legal description as supplied by the client is assumed to be correct and the author assumes no responsibility for legal matters, and renders no opinion of property title, which is assumed to be good and merchantable.

9. All encumbrances, including mortgages, liens, leases, and servitudes, were disregarded in this valuation unless specified in the report. It was recognized, however, that the typical purchaser would likely take advantage of the best available financing, and the effects of such financing on property value were considered.

10. All information contained in the report, which others furnished, was assumed to be True, correct, and reliable. A reasonable effort was made to verify such information, but the author assumes no responsibility for its accuracy.

11. The report was made assuming responsible ownership and capable management of the property. The analyses and projections are based on the basic assumption that the development will be managed and staffed by competent personnel and that the property will be professionally advertised and aggressively promoted.

12. The sketches, photographs, and other exhibits in this report are solely for the purpose of assisting the reader in visualizing the property. The author made no property survey, and assumes no liability in connection with such matters. It was also assumed there is no property encroachment or trespass unless noted in the report.

13. The author of this report assumes no responsibility for hidden or unapparent conditions of the property, subsoil or structures, or the correction of any defects now existing or that may develop in the future. Equipment components were assumed in good working condition unless otherwise stated in this report.

14. It is assumed that there are no hidden or unapparent conditions for the property, subsoil, or structures, which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering, which may be required to discover such factors.

15. The investigation made it reasonable to assume, for report purposes, that no insulation or other product banned by the Consumer Product Safety Commission has been introduced into the Subject premises. Visual inspection by the market analyst did not indicate the presence of any hazardous waste. It is suggested the client obtain a professional environmental hazard survey to further define the condition of the Subject soil if they deem necessary.

16. Any distribution of total property value between land and improvements applies only under the existing or specified program of property utilization. Separate valuations for land and buildings must not be used in conjunction with any other study or appraisal and are invalid if so used.

17. Possession of the report, or a copy thereof, does not carry with it the right of publication, nor may it be reproduced in whole or in part, in any manner, by any person, without the prior written consent of the author particularly as to value conclusions, the identity of the author or the firm with which he or she is connected. Neither all nor any part of the report, or copy thereof shall be disseminated to the general public by the use of advertising, public relations, news, sales, or other media for public communication without the prior written consent and approval of the market analyst. Nor shall the market analyst,

firm, or professional organizations of which the market analyst is a member be identified without written consent of the market analyst.

18. Disclosure of the contents of this report is governed by the Bylaws and Regulations of the professional organization with which the market analyst is affiliated.

19. The author of this report is not required to give testimony or attendance in legal or other proceedings relative to this report or to the Subject property Unless satisfactory additional arrangements are made prior to the need for such services.

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24. On all studies, subject to satisfactory completion, repairs, or alterations, the report and conclusions are contingent upon completion of the improvements in a workmanlike manner and in a reasonable period of time.

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30. Estimates presented in this report are assignable to parties to the development's financial structure.

ADDENDUM A - QUALIFICATIONS OF CONSULTANTS

ADDENDUM A - QUALIFICATIONS OF CONSULTANTS

STATEMENT OF PROFESSIONAL QUALIFICATIONS
KELLY MCNANY GORMAN

I. Education

Virginia Tech, Blacksburg, VA
Bachelor of Arts in Urban Affairs and Planning

II. Professional Experience

Partner, Novogradac Valuation Services division of Novogradac
Principal, Novogradac Valuation Services division of Novogradac
Manager, Novogradac Valuation Services division of Novogradac
Asset Manager, Housing Opportunities Commission of Montgomery County, MD
Senior Real Estate Analyst, Novogradac & Company LLP
Acquisitions Associate, Kaufman & Broad Multi-Housing Group, Inc. (KBMH)

III. Certifications, Professional Training and Continuing Education

Licensed Certified General Appraiser, CT License #RCG.0001437
Licensed Certified General Appraiser, DC License #GA40000107
Licensed Certified General Appraiser, FL License #RZ4397
Licensed Certified General Appraiser, GA License #CG438495
Licensed Certified General Appraiser, IL License #553.003064
Licensed Certified General Appraiser, MA License #103770
Licensed Certified General Appraiser, MD License #04-35108
Licensed Certified General Appraiser, MS License # GA-1568
Licensed Certified General Appraiser, NC License # A9304
Licensed Certified General Appraiser, NJ License #42RG00245500
Licensed Certified General Appraiser, NY License #46000051239
Licensed Certified General Appraiser, PA License #GA004390
Licensed Certified General Appraiser, SC License # 8984
Licensed Certified General Appraiser, TN License #6686
Licensed Certified General Appraiser, TX License #1381382-CG
Licensed Certified General Appraiser, VA License #4001018551
Licensed Certified General Appraiser, WV License #4004

Designated Member of the National Council of Housing market Analysts (NCHMA)
Practicing Affiliate of the Appraisal Institute

Attended and presented at tax credit application training sessions and seminars, valuation of GP Interest sessions, numerous conferences and classes in real estate valuation, finance, asset management and affordable housing development using tax credits and tax exempt financing. Authored a variety of blogs and articles pertaining to valuation and market analysis, as well as Novogradac's 2022, 2023 and 2024 Income and Expense Report publications.

IV. Valuation Assignments – Examples

A representative sample of Market Study, Due Diligence, Asset Management and Valuation Engagements includes the following:

- Managed and conducted market studies and appraisals of various LIHTC, affordable and market rate properties for numerous clients. Market analysis included; preliminary property screening, market analysis, comparable rent surveys, operating expense and demand analysis. Appraisals included various value scenarios including hypothetical land value as if vacant, insurable value, value of LIHTC, abatements and PILOTs, below market debt, ground leases, value of historic credits, etc. Work has been national in scope and include users such as various state and local agencies, as well as FannieMae, FreddieMac and for the HUD Multifamily Accelerated Processing program. This includes projects under the 221(d)3, 221(d)4, 223(f), and 232 programs. Market studies were completed for adherence to NCHMA, state guidelines and overall reasonableness. Appraisals completed for adherence to USPAP, state guidelines, reasonableness.

- Conducted underwriting assessments to determine if proposed multifamily development is feasible without a tax exemption to facilitate placement of rent restricted units by Public Facility Corporations. The scope included analysis of achievable income and expenses, a cost feasibility analysis to determine if the proposed rent restriction allows feasibility of construction, and an ad valorem tax analysis and community benefit analysis.

- On a national basis completed and reviewed appraisals of partnership interests for a variety of functions including partnership sale, charitable donation, partner disputes, determination of exit strategies, etc.

- Prepared and reviewed appraisals for portfolios of mixed income properties in accordance with the International Finance Reporting Standards (IFRS) specifically IFRS 13 Fair Market Measurement. Appraisals are used to refinance the assets by creating a bond issuance on the Israeli bond market.

- Provided and reviewed debt valuations for properties with below market debt. Analysis included review of cashflow to determine if repayment of debt can be expected, analysis of loan to value ratio, determine the discounted value of the stream of loan payments and compare to market.

- Managed, reviewed and assisted in the preparation of Rent Comparability Studies according the HUD Section 8 Renewal Policy in the Chapter 9 guidelines. Engagements included site visits to the subject property, interviewing and inspecting potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.

- Performed a variety of asset management services for lenders and syndicators including monitoring and reporting property performance on a monthly basis. Data points monitored include economic vacancy, levels of concessions, income and operating expense levels, NOI and status of capital projects. Data used to determine these effects on the project's ability to meet its income-dependent obligations. Recommendations included a workout for one of the 16 assets.

- Performed and reviewed economic impact analyses using IMPLAN input-output software and data. The resulting projections are used by community development entities "CDE's" to secure federal financing through the New Market Tax Credit "NMTC" program by estimating the impact from job, tax and wage growth that would result from the development or expansion of operations using NMTC funds.

STATEMENT OF PROFESSIONAL QUALIFICATIONS
Tara Rial

I. Education

Loyola University Maryland, Baltimore, MD
Bachelors of Business Administration

II. Professional Experience

Manager, Novogradac Valuation Services division of Novogradac
Analyst, Novogradac Valuation Services division of Novogradac
Senior Research Associate, CoStar Group, Inc.

III. Research Assignments

- Prepared market studies for proposed Low-Income Housing Tax Credit, market rate, HOME financed, USDA Rural Development, and HUD subsidized properties, on a national basis. Analysis includes property screenings, market analysis, comparable rent surveys, demand analysis based on the number of income qualified renters in each market, supply analysis, and operating expenses analysis. Property types include proposed multifamily, senior independent living, large family, and acquisition with rehabilitation. Completed market studies in all states.

- Assisted in appraisals of proposed new construction, rehabilitation, and existing Low-Income Housing Tax Credit properties, USDA Rural Development, and market rate multifamily developments. Analysis includes property screenings, valuation analysis, rent comparability studies, expense comparability analysis, determination of market rents, and general market analysis.

- Reviewed appraisals and market studies for various state agencies for LIHTC application. Market studies were reviewed for adherence to NCHMA, state guidelines and overall reasonableness. Appraisals reviewed for adherence to USPAP, state guidelines, reasonableness.

- Assisted with a variety of asset management services for a developer including monitoring and reporting property performance on a quarterly basis. Data points monitored include economic vacancy, levels of concessions, income and operating expense levels, NOI and status of capital projects.

- Conducted valuations of General Partnership or Limited Partnership Interests for LIHTC properties.

- Assisted in appraisal work for retail and commercial properties in various parts of the country for various lenders. The client utilized the study for underwriting purposes.

- Conducted market studies for projects under the HUD Multifamily Accelerated Processing program.

- Assisted in the preparation of Rent Comparability Studies for expiring Section 8 contracts for subsidized properties located throughout the United States. Engagements included site visits to the subject property, interviewing and inspecting potentially comparable properties, and the analyses of collected data including adjustments to comparable data to determine appropriate adjusted market rents using HUD form 92273.

- Performed all aspects of data collection and data mining for web-based rent reasonableness systems for use by local housing authorities.

STATEMENT OF PROFESSIONAL QUALIFICATIONS
Sarah Childs

I. EDUCATION

Ohio State University, May 2022
Master of Public Administration

Miami University, May 2018
Bachelor of Arts – Political Science and History

II. PROFESSIONAL EXPERIENCE

Analyst, Novogradac & Company LLP
Junior Analyst, Novogradac & Company LLP Novogradac & Company LLP
Public Policy Intern, Novogradac & Company LLP

III. RESEARCH ASSIGNMENTS

A representative sample of work on various types of projects:

- Assist in performing and writing market studies of proposed and existing Low-Income Housing Tax Credit (LIHTC) properties.
- Assisted in performing and writing a market study of a proposed market rate property.
- Research web-based reasonableness systems and contact local housing authorities for utility allowance schedules, payments standards, and Housing Choice Voucher information.
- Assisted in appraisals of proposed new construction Low-Income Housing Tax Credit (LIHTC) properties.
- Researched and analyzed local and national economy and economic indicators for specific projects throughout the United States. Research included employment industries analysis, employment historical trends and future outlook, and demographic analysis.

ADDENDUM B - DATA SOURCES

DATA SOURCES

Sources used in this study include data that is both written and oral, published and unpublished, and proprietary and non-proprietary. Real estate developers, housing officials, local housing, and planning authority employees, property managers and other housing industry participants were interviewed. In addition, we conducted a survey of existing, comparable properties.

This report incorporates published data supplied by various agencies and organizations including:

- U.S. Census Bureau
- Virginia Housing Development Authority
- Virginia Employment Commission
- Virginia Workforce Connection
- CoStar
- ESRI Demographics 2025
- Ribbon Demographics 2025
- www.Bankrate.com
- www.Zillow.com
- US Department of Commerce, Bureau of Labor Statistics
- Department of Housing and Urban Development (HUD)
- Virginia Housing Market Study Requirements, 2023

ADDENDUM C - NCHMA CERTIFICATION AND CHECKLIST

NCHMA MEMBER CERTIFICATION

This market study has been prepared by **Novogradac Valuation Services,** a member in good standing of the National Council of Housing Market Analysts (NCHMA). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts' industry. These standards include the *Standard Definitions of Key Terms Used in Market Studies*, and *Model Content Standards for the Content of Market Studies*. These Standards are designed to enhance the quality of market studies and to make them easier to prepare, understand, and use by market analysts and by the end users. These Standards are voluntary only, and no legal responsibility regarding their use is assumed by the National Council of Housing Market Analysts.

Novogradac Valuation Services is duly qualified and experienced in providing market analysis for Affordable Housing. The company's principals participate in the National Council of Housing Market Analysts (NCHMA) educational and information sharing programs to maintain the highest professional standards and state-of-the-art knowledge. **Novogradac Valuation Services** is an independent market analyst. No principal or employee of **Novogradac Valuation Services** has any financial interest whatsoever in the development for which this analysis has been undertaken.

*While the document specifies **"Novogradac Valuation Services"** the certification is always signed by the individual completing the study and attesting to the certification.*

(**NOTE**: Information on the National Council of Housing Market Analysts may be obtained by calling 202-939-1750, or by visiting www.housingonline.com)

Certificate of Professional Designation

This certificate verifies that

Kelly McNany Gorman
Novogradac Valuation Services

Has completed NCHMA's Professional Designation Requirements and is hence an approved member in good standing of:

National Council of Housing Market Analysts
1400 16th St. NW
Suite 420
Washington, DC 20036
202-939-1750

Membership Term
1/1/2026 - 12/31/2026

Kaitlyn Snyder
Managing Director, NH&RA

NCHMA Market Study Index

Introduction: Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

		Section(s)
Executive Summary		
1	Executive Summary	I
Scope of Work		
2	Scope of Work	Transmittal
Project Description		
3	Unit mix including bedrooms, bathrooms, square footage, rents, and income targeting	II
4	Utilities (and utility sources) included in rent	II
5	Target market/population description	II
6	Project description including unit features and community amenities	II
7	Date of construction/preliminary completion	II
8	If rehabilitation, scope of work, existing rents, and existing vacancies	II
Location		
9	Concise description of the site and adjacent parcels	III
10	Site photos/maps	III
11	Map of community services	III
12	Site evaluation/neighborhood including visibility, accessibility, and crime	III
Market Area		
13	PMA description	III
14	PMA Map	III
Employment and Economy		
15	At-Place employment trends	IV
16	Employment by sector	IV
17	Unemployment rates	IV
18	Area major employers/employment centers and proximity to site	IV
19	Recent or planned employment expansions/reductions	IV
Demographic Characteristics		
20	Population and household estimates and projections	IV
21	Area building permits	V
22	Population and household characteristics including income, tenure, and size	IV
23	For senior or special needs projects, provide data specific to target market	N/A
Competitive Environment		
24	Comparable property profiles and photos	Addenda
25	Map of comparable properties	V
26	Existing rental housing evaluation including vacancy and rents	V
27	Comparison of subject property to comparable properties	V
28	Discussion of availability and cost of other affordable housing options including homeownership, if applicable	V
29	Rental communities under construction, approved, or proposed	V
30	For senior or special needs populations, provide data specific to target market	N/A

NCHMA Market Study Index

Introduction: Members of the National Council of Housing Market Analysts provide the following checklist referencing various components necessary to conduct a comprehensive market study for rental housing. By completing the following checklist, the NCHMA Analyst certifies that he or she has performed all necessary work to support the conclusions included within the comprehensive market study. By completion of this checklist, the analyst asserts that he/she has completed all required items per section.

		Section(s)
Affordability, Demand, and Penetration Rate Analysis		
31	Estimate of demand	VI
32	Affordability analysis with capture rate	VI
33	Penetration rate analysis with capture rate	VI
Analysis/Conclusions		
34	Absorption rate and estimated stabilized occupancy for subject	V
35	Evaluation of proposed rent levels including estimate of market/achievable rents.	V
36	Precise statement of key conclusions	I
37	Market strengths and weaknesses impacting project	I
38	Product recommendations and/or suggested modifications to subject	I
39	Discussion of subject property's impact on existing housing	V
40	Discussion of risks or other mitigating circumstances impacting subject	V
41	Interviews with area housing stakeholders	V
Other Requirements		
42	Certifications	Addenda
43	Statement of qualifications	Addenda
44	Sources of data not otherwise identified	N/A

ADDENDUM D - UTILITY ALLOWANCES

Effective March 1, 2025

Allowances for Tenant-Furnished Utilities and Other Services

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

UApro

UAPro utility allowance online

Locality	Green Discount	Unit Type	Weather Code	Date
Fairfax County RHA 2025	**No**	**Lowrise Apartment (2-4 units)**	**VA019**	**1/1/2025**

Utility or Service		Monthly Dollar Allowances								
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	6 BR	7 BR	8 BR
Space Heating	Natural Gas	$41	$48	$51	$54	$57	$61	$64	$67	$70
	Bottled Gas	$125	$147	$157	$168	$179	$189	$200	$210	$221
	Electric Resistance	$23	$27	$33	$38	$44	$51	$56	$62	$68
	Electric Heat Pump	$18	$21	$24	$26	$28	$31	$33	$36	$38
	Fuel Oil	$113	$133	$143	$153	$162	$172	$182	$191	$201
Cooking	Natural Gas	$3	$4	$6	$8	$9	$11	$13	$14	$16
	Bottled Gas	$10	$12	$18	$23	$28	$34	$39	$45	$50
	Electric	$5	$6	$8	$11	$13	$15	$18	$20	$22
	Other									
Other Electric		$22	$26	$36	$46	$56	$66	$76	$86	$96
Air Conditioning		$5	$5	$8	$10	$13	$15	$18	$20	$23
Water Heating	Natural Gas	$10	$12	$17	$22	$27	$33	$38	$43	$48
	Bottled Gas	$30	$35	$51	$67	$83	$98	$114	$130	$146
	Electric	$15	$17	$22	$27	$31	$35	$40	$44	$49
	Fuel Oil	$27	$32	$46	$61	$75	$89	$104	$118	$132
Water		$20	$22	$32	$47	$62	$77	$90	$104	$118
Sewer		$39	$43	$67	$104	$140	$177	$209	$243	$277
Electric Fee		$8	$8	$8	$8	$8	$8	$8	$8	$8
Natural Gas Fee		$18	$18	$18	$18	$18	$18	$18	$18	$18
Fuel Oil Fee										
Bottled Gas Fee										
Trash Collection		$28	$28	$28	$28	$28	$28	$28	$28	$28
Range/Microwave										
Refrigerator										
Other - specify										

$58 $66 $84

ADDENDUM E - SUBJECT AND NEIGHBORHOOD PHOTOGRAPHS

PHOTOGRAPHS OF SUBJECT PROPERTY AND NEIGHBORHOOD

Subject exterior

Subject exterior

Subject exterior

Subject exterior

Subject exterior

Subject exterior

Subject exterior

Subject trash area

Subject pool house

Subject swimming pool

Subject laundry room

Subject laundry room

Subject stairway and mailboxes

Subject stairway

Typical living space

Typical kitchen

Typical kitchen

Typical bedroom

Typical hallway

Typical bathroom

Typical living space and entryway

Typical living space and balcony

Typical kitchen

Typical bedroom and closet

Typical bathroom

Typical pantry

Typical walk-in closet

View east along Arlington Boulevard

View west along Arlington Boulevard

View east along Arlington Boulevard Service Road

View west along Arlington Boulevard Service Road

Bus stop adjacent to the Subject

Library adjacent east of the Subject

Gas station east of the Subject

Bank east of the Subject

Fast food restaurant east of the Subject

Retail uses east of the Subject

House of worship northeast of the Subject

Owner-occupied townhomes east of the Subject

Owner-occupied townhomes east of the Subject

Townhomes in the Subject's neighborhood

Townhomes in the Subject's neighborhood

Monticello Falls Church (included) directly south of the Subject

Monticello Falls Church (included) directly south of the Subject

Fairfield Crossing (included) north of the Subject

Fairfield Crossing (included) north of the Subject

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

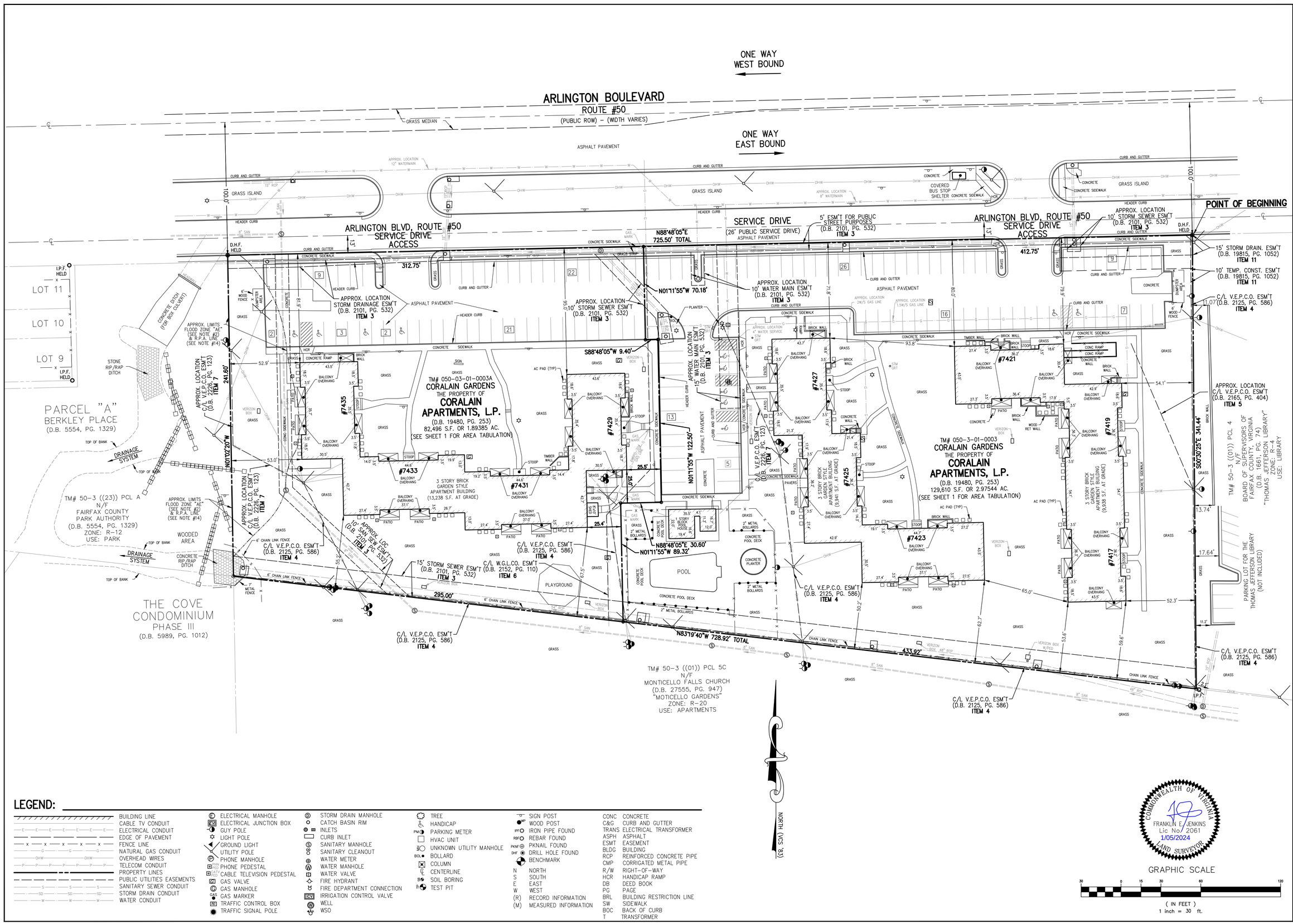
Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

Single-family home in the Subject's neighborhood

ADDENDUM F - SITE AND FLOOR PLANS



LEGEND:

- BUILDING LINE
- CABLE TV CONDUIT
- ELECTRICAL CONDUIT
- EDGE OF PAVEMENT
- FENCE LINE
- NATURAL GAS CONDUIT
- OVERHEAD WIRES
- TELECOM CONDUIT
- PROPERTY LINES
- PUBLIC UTILITIES EASEMENTS
- SANITARY SEWER CONDUIT
- STORM DRAIN CONDUIT
- WATER CONDUIT

- ELECTRICAL MANHOLE
- ELECTRICAL JUNCTION BOX
- GUY POLE
- LIGHT POLE
- GROUND LIGHT
- UTILITY POLE
- PHONE MANHOLE
- PHONE PEDESTAL
- CABLE TELEVISION PEDESTAL
- GAS VALVE
- GAS MANHOLE
- GAS MARKER
- TRAFFIC CONTROL BOX
- TRAFFIC SIGNAL POLE

- STORM DRAIN MANHOLE
- CATCH BASIN RIM
- INLETS
- CURB INLET
- SANITARY MANHOLE
- SANITARY CLEANOUT
- WATER METER
- WATER MANHOLE
- WATER VALVE
- FIRE HYDRANT
- FIRE DEPARTMENT CONNECTION
- IRRIGATION CONTROL VALVE
- WELL
- WSO

- TREE
- HANDICAP
- PARKING METER
- HVAC UNIT
- UNKNOWN UTILITY MANHOLE
- BOLLARD
- COLUMN
- CENTERLINE
- SOIL BORING
- TEST PIT

- SIGN POST
- WOOD POST
- IRON PIPE FOUND
- REBAR FOUND
- PKNAIL FOUND
- DRILL HOLE FOUND
- BENCHMARK

N	NORTH
S	SOUTH
E	EAST
W	WEST
(R)	RECORD INFORMATION
(M)	MEASURED INFORMATION

CONC	CONCRETE
C&G	CURB AND GUTTER
TRANS	ELECTRICAL TRANSFORMER
ASPH	ASPHALT
ESMT	EASEMENT
BLDG	BUILDING
RCP	REINFORCED CONCRETE PIPE
CMP	CORRIGATED METAL PIPE
R/W	RIGHT-OF-WAY
HCR	HANDICAP RAMP
DB	DEED BOOK
PG	PAGE
BRL	BUILDING RESTRICTION LINE
SW	SIDEWALK
BOC	BACK OF CURB
T	TRANSFORMER

COMMONWEALTH OF VIRGINIA
FRANKLIN E. JENKINS
Lic No. 2061
1/05/2024
LAND SURVEYOR

GRAPHIC SCALE
30 0 15 30 60 120
(IN FEET)
1 inch = 30 ft.

VIKA
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VIKA VIRGINIA LLC
8180 GREENSBORO DRIVE, SUITE 200 ■ TYSONS, VIRGINIA 22102
(703) 442-7800 ■ FAX (703) 761-2787
W W W . V I K A . C O M

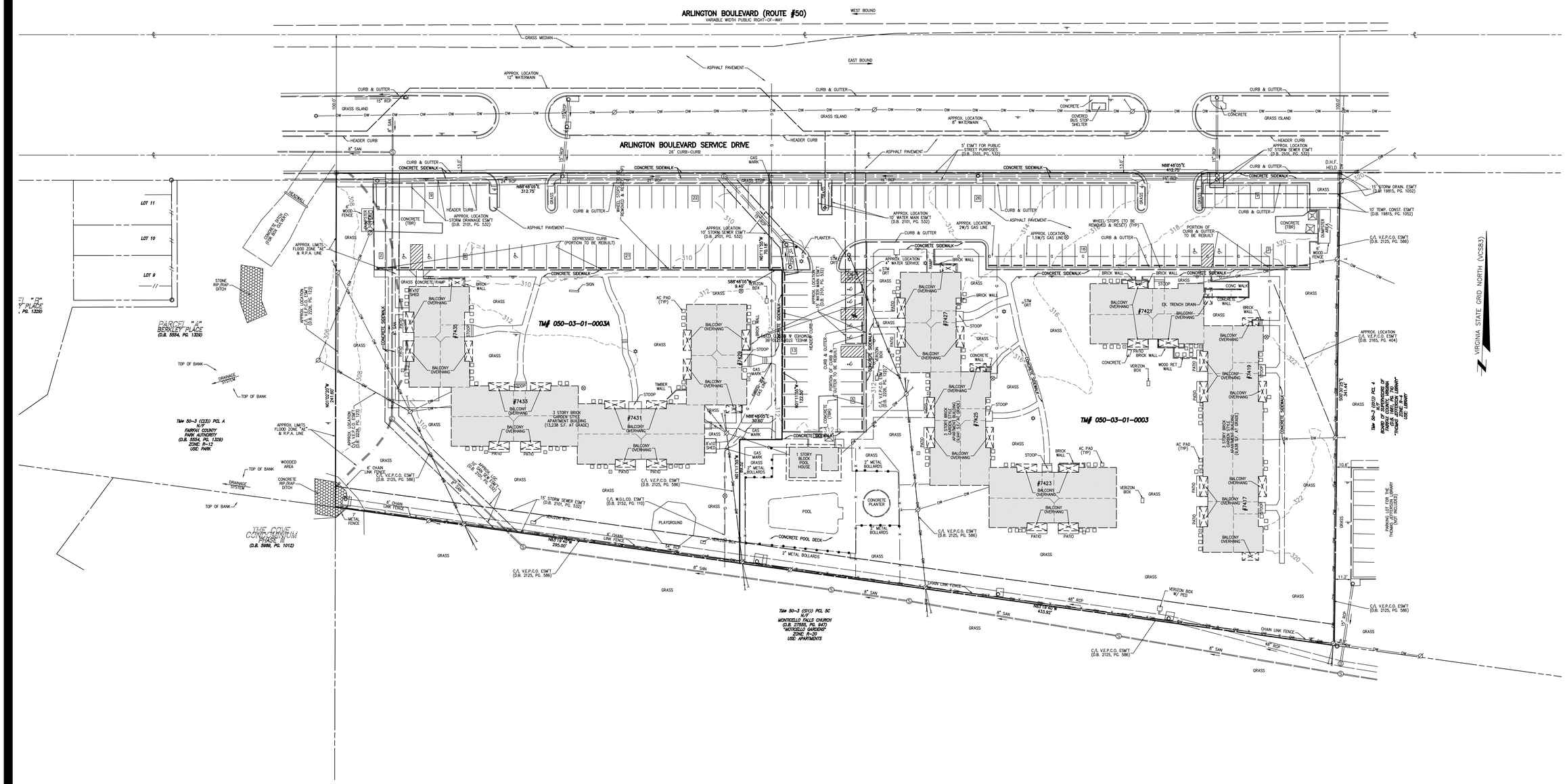
#7435 ARLINGTON BLVD.
CORALAIN GARDENS
BEING THE PROPERTY OF
CORALAIN APARTMENTS, L.P.
DEED BOOK 19480, PAGE 253
MASON DISTRICT – FAIRFAX COUNTY, VIRGINIA

ALTA/NSPS
LAND TITLE SURVEY

VIKA REVISIONS

DATE:	JANUARY 5, 2024
DES. FEJ	DWN. JWF
SCALE:	1"=30'
PROJECT/FILE NO.	VV7079C
SHEET NO.	2 OF 2

FILE: Q:\Projects\7079\7079D\CAD\SURVEYS\BASE DRAWINGS\7079D-SV.dwg USER: former DATE: Jan, 10 2024 TIME: 10:25 am



LEGEND

- EXISTING CONTOUR
- EXISTING INDEX CONTOUR
- EXISTING SPOT GRADE
- PROPOSED CONTOUR
- PROPOSED INDEX CONTOUR
- PROPOSED SPOT GRADE
- EXISTING EDGE OF PAVEMENT
- PROPOSED CURB & GUTTER
- PROPOSED DEPRESSED CURB
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- FULL DEPTH ASPHALT (SEE DETAIL SHEET C1.0)
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- PROPOSED HC ACCESSIBLE PARKING SIGN
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- EX. SANITARY SEWER
- EX. WATERMAIN & EASEMENT
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- MATCHLINE FOR GRADING DETAIL PLAN

* ASPHALT PAVEMENT TO BE MILED TO DEPTH OF 2" AND OVERLAID WITH 2" OF NEW SM-9.5A ASPHALT.

GRAPHIC SCALE
30 0 15 30 60
SCALE: 1" = 30'

BRIAN R. THOMAS
Lic. No. 038937
01/24/2024
COMMONWEALTH OF VIRGINIA
PROFESSIONAL ENGINEER

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CORALAIN GARDENS

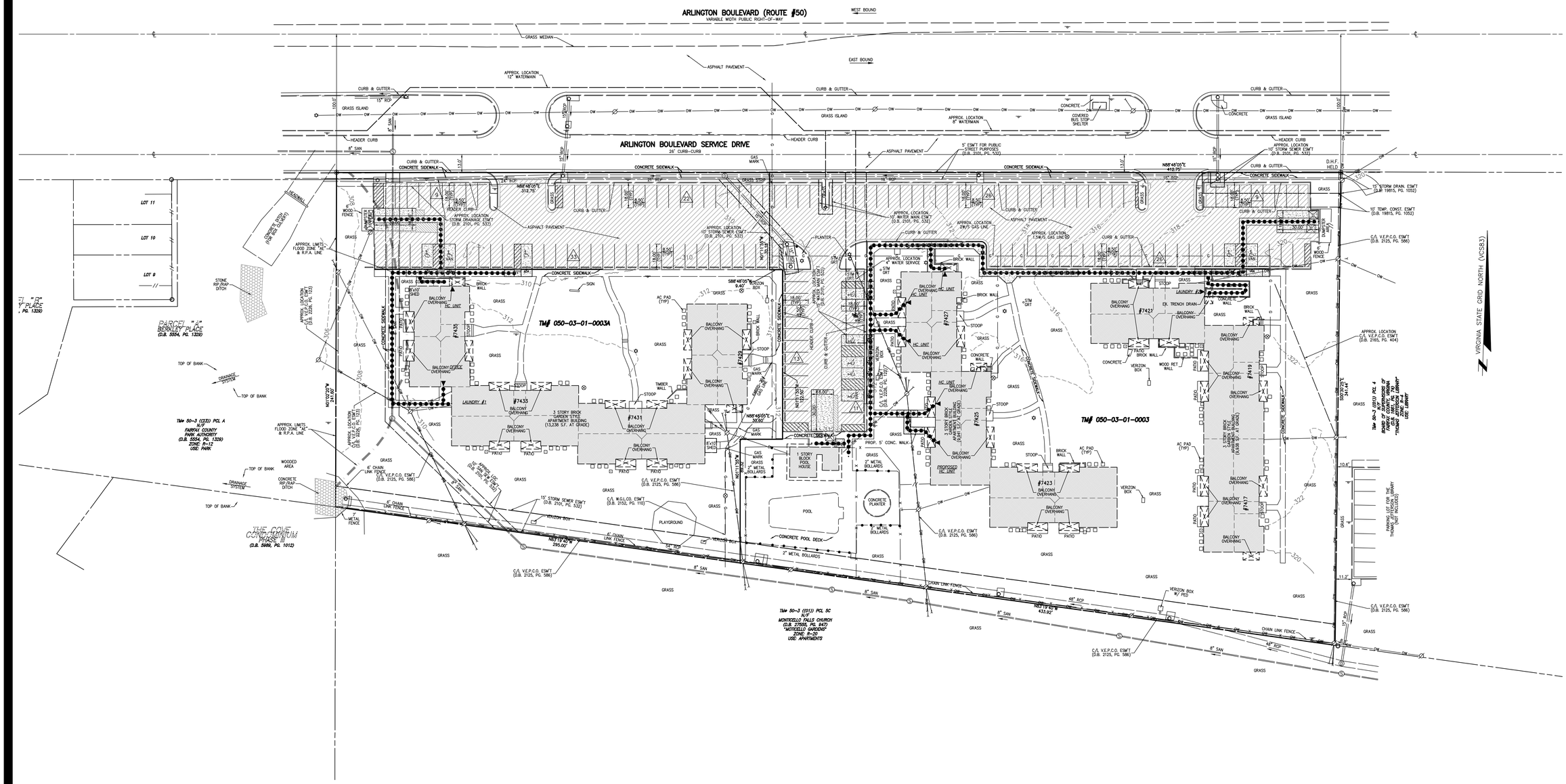
PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: JANUARY 24, 2024

REVISIONS	
DATE	DESCRIPTION

EXISTING CONDITIONS PLAN

C2.0



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- EX. BOLLARD
- MATCHLINE FOR GRADING DETAIL PLAN

PARKING TABULATION

	SPACES PROVIDED
STANDARD PARKING SPACES	139
ACCESSIBLE SPACES	
STANDARD ADA SPACES	*7*
VAN ADA SPACES	*3*
TOTAL ADA SPACES	10
TOTAL PARKING SPACES	149

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REVISIONS	
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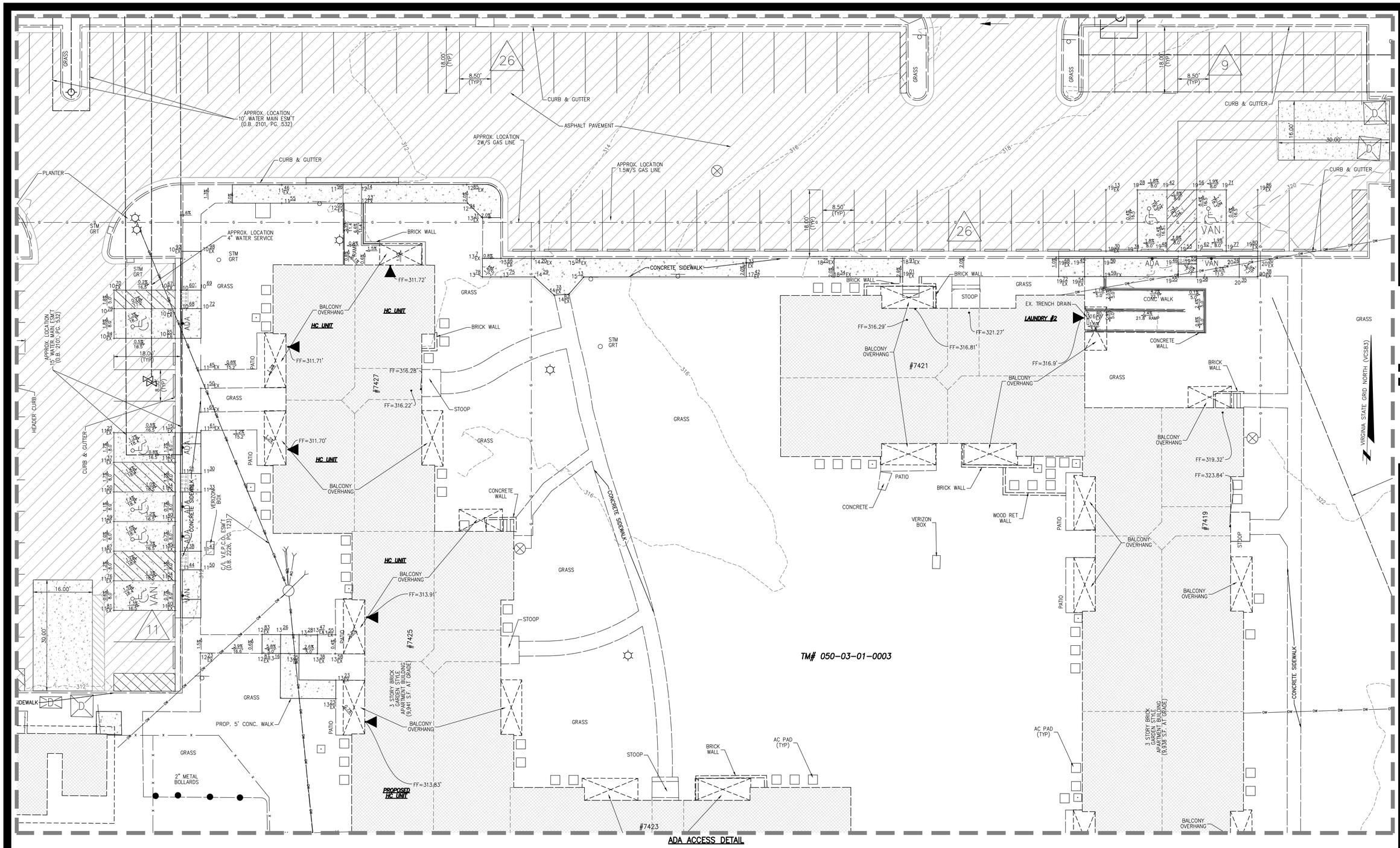
CIVIL OVERALL GRADING PLAN

C3.0



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GRAPHIC SCALE
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SCALE: 1" = 10'

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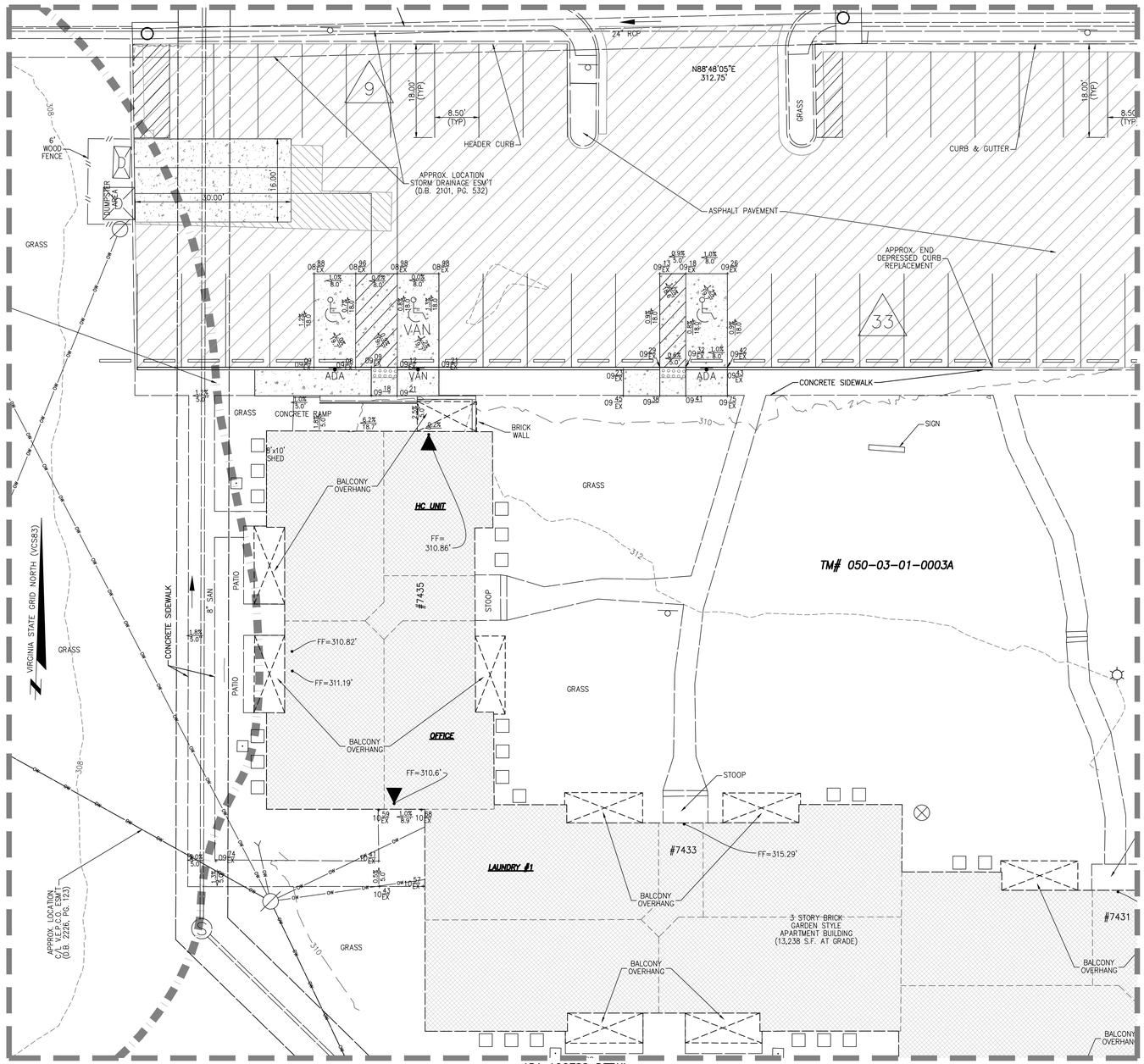
DATE	DESCRIPTION

CIVIL GRADING DETAIL

C3.1



ADA ACCESS DETAIL

LEGEND

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PROJECT NO: 632344
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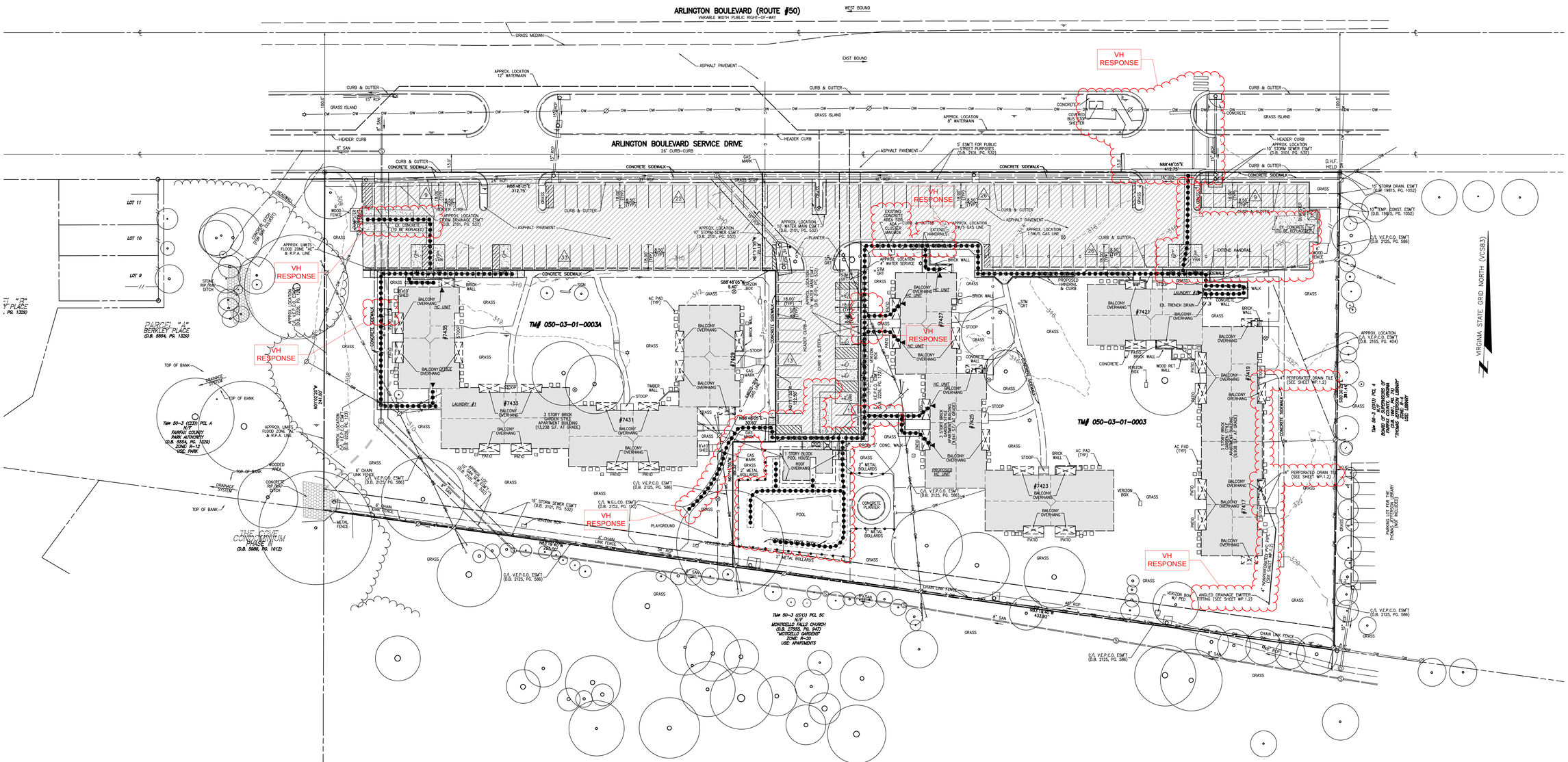
REVISIONS	
DATE	DESCRIPTION

CIVIL GRADING DETAIL

C3.2



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GRAPHIC SCALE
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SCALE: 1" = 30'

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06/11/2024
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PROJECT NO:	632344
DATE:	JANUARY 24, 2024

REVISIONS

DATE	DESCRIPTION
06/14/2024	VH RESPONSE

CIVIL OVERALL GRADING PLAN

C3.0

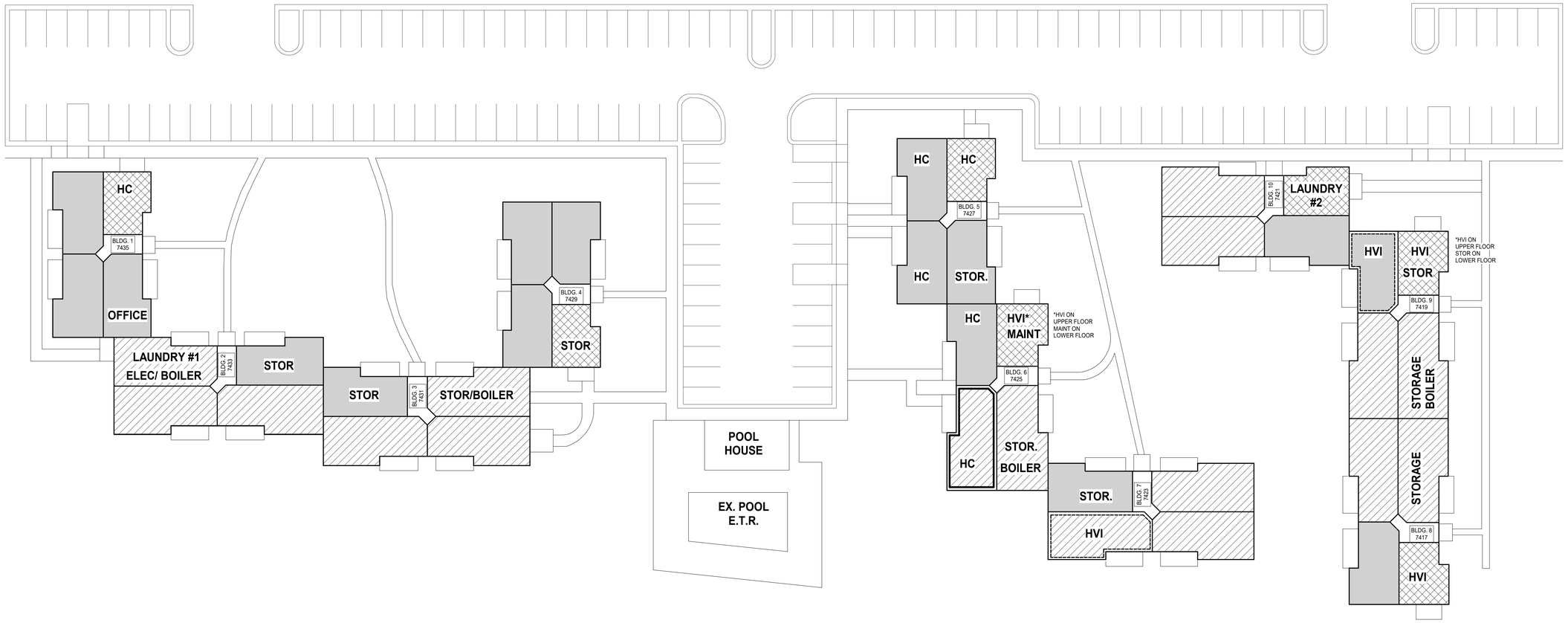
SITE PLAN LEGEND

A. BUILDINGS ARE EXISTING TO REMAIN; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.

B. COORDINATE WITH MEP AND CIVIL DRAWINGS FOR ADDITIONAL SCOPE RELATED TO SITE WORK & EXTERIOR OF BUILDINGS.

C. UNLESS NOTED OTHERWISE, THE PROGRAM INDICATED IN TEXT IS LOCATED ON THE LOWEST LEVEL. SEE A2 SERIES FOR MORE INFORMATION.

- EXISTING EFFICIENCY UNIT
- EXISTING 1 BEDROOM UNIT
- EXISTING 2 BEDROOM UNIT
- EXISTING UNIT, CONVERTED TO UFAS AT GROUND FLOOR
- EXISTING UNIT, CONVERTED TO HVI AT GROUND FLOOR



BUILDING CLUSTER A

BUILDING CLUSTER B

BUILDING CLUSTER C

ARCHITECTURAL SITE PLAN
NO SCALE

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CORALAIN GARDENS

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ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS	
DATE	DESCRIPTION

ARCHITECTURAL SITE PLAN

A1.0

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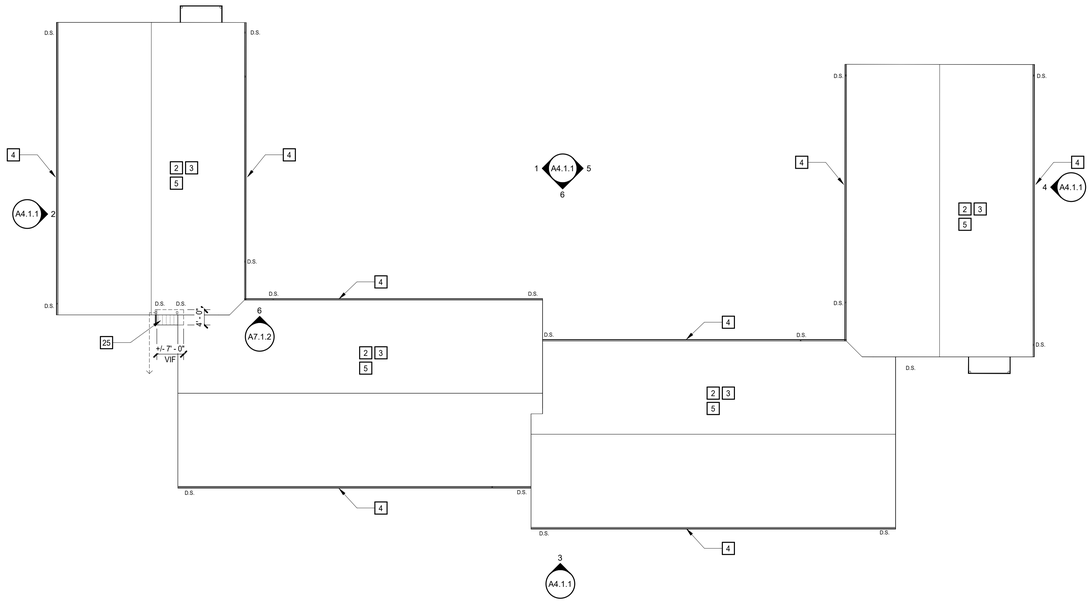


3 BUILDING A - ROOF PLAN

A4.1.1 A2.1.1 1/16" = 1'-0"

FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.1 - A2.nn

1A	REPLACE FLOORING AT STAIRWELLS WITH LVT, SEE FINISH SCHEDULE. STAIRS TO RECEIVE NEW VINYL TREAD AND RISERS. REPAIR EXISTING STAIR NOSINGS AS NECESSARY; VERIFY LOCATIONS IN FIELD.
1B	REPLACE FLOORING AT LAUNDRY ROOMS WITH LVT, SEE FINISH SCHEDULE
1C	REPLACE FLOORING AT STORAGE ROOMS AND SPRINKLER ROOMS WITH LVT, SEE FINISH SCHEDULE. REPLACE DETERIORATED DRYWALL WITH NEW, TO MATCH EXISTING THICKNESS AND FIRE RATING.
1D	PROVIDE NEW LVT FLOORING AT LEASING OFFICE.
2	REMOVE EXISTING ROOF MATERIAL DOWN TO EXISTING ROOF SHEATHING. ASSUME 10% SHEATHING REPLACEMENT. ANY SHEATHING WITHIN 4 FEET OF PARTY WALL SHALL BE FRT.
3	PROVIDE NEW ROOF ASSEMBLY RFA1. INCLUDE ICE BARRIER AT EAVES, METAL DRIP EDGES, FLASHING, AND SEALANT.
4	REMOVE AND REPLACE GUTTERS AND DOWNSPOUTS IN KIND, UNO. PROVIDE NEW METAL DRIP EDGE AT ENTIRE PERIMETER OF THE ROOF.
5	AIR SEAL ATTIC PENETRATIONS. PROVIDE NEW BLOWN ATTIC INSULATION TO SUPPLEMENT EXISTING TO PROVIDE R-49 INSULATING VALUE
6	REPAIR BRICK FACADE AT THIS LOCATION
7	PROVIDE NEW EXTERIOR WATERPROOFING AND DRAIN TILE ALONG THIS FACADE. COORDINATE DETAIL WITH ENVELOPE SPECIALIST, SEE WATERPROOFING DRAWINGS. RELOCATE RAIN LEADERS IN THIS AREA TO TIE INTO NEW BOOT AND DRAINAGE SYSTEM.
8	REPAIR METAL BALCONY POST
9	REPLACE EXTERIOR DOOR W/ INSULATED DOOR AND FRAME; PTD. SIZE EXISTING TO REMAIN; VERIFY IN FIELD.
10	CONVERT EXISTING 2BR UNIT INTO 2BR UFAS UNIT; SEE SHEET A2.2.6 FOR MORE INFORMATION

FLOOR PLAN KEYNOTES

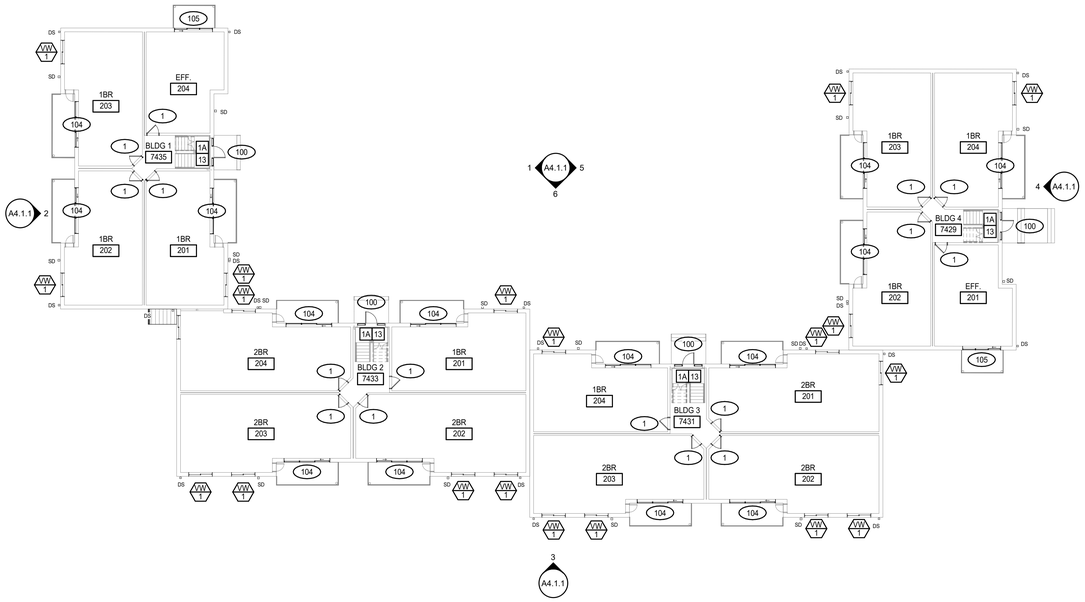
REPRESENTED BY n

APPLIES TO DRAWINGS A2.1 - A2.nn

11	CONVERT EXISTING 1BR UNIT INTO 1BR-HVI; SEE ELEC DWGS.
12	CONVERT EXISTING 2BR UNIT INTO 2BR-HVI; SEE ELEC DWGS.
13	PAINT EXISTING STAIR RAILINGS
14	PROVIDE NEW WATER HEATER AT THIS LOCATION; SEE MEP DRAWINGS
15	PATCH WALL WHERE ELECTRICAL METERS HAVE BEEN REMOVED; PROVIDE NEW DRYWALL, WALL BASE, AND PAINT.
16	ADA COMPLIANT DRINKING FOUNTAIN; MOUNT TO PROVIDE 27" MIN. KNEE SPACE AND 27" MAX. CANE DETECTION.
17	REMOVE EXISTING WATER FOUNTAIN IN ITS ENTIRETY; CAP ANY PIPING THAT MAY NEED TO REMAIN GIVEN EXISTING CONDITION. PATCH WALL AT EXPOSED OPENING(S).
18	REMOVE CURB AT EXISTING POOLHOUSE SHOWER
19	REMOVE WALL BASE TO PROVIDE 48" MIN. CLR. AT THIS LOCATION
20	WIDEN OPENING TO ACCOMMODATE 3' DOOR
21	CONCRETE DEMOLITION SHALL OCCUR IN THIS AREA FOR NEW PLUMBING WORK; COORDINATE EXTENTS W PLUMB. DWGS.
22	WHERE WALL BASE HAS BEEN REMOVED, PROVIDE SEALANT WHERE MASONRY WALL MEETS CONCRETE
24	PROVIDE NEW GRILLES TO REPLACE EXISTING AT BOILER ROOM; VERIFY SIZE IN FIELD.
25	NEW METAL AWNING AT ACCESSIBLE ENTRY; PROVIDE INTEGRATED LIGHTING UNDER CANOPY. DOWNSPOUT FROM ROOF ABOVE SHALL TERMINATE AND DISCHARGE ABOVE AWNING. NEW DOWNSPOUT AT AWNING SHALL TIE TO BOOT TO DISCHARGE UNDER ADJACENT SIDEWALK. COORDINATE INSTALLATION OF NEW DOWNSPOUT WORK WITH SIDEWALK WORK; SEE CIVIL.
26	NEW DOOR OPENING IN EXISTING EXTERIOR MASONRY WALL
27	PROVIDE NEW ELECTRIC DRYERS TO REPLACE EXISTING; CONCEAL ASSOCIATED EXHAUST DUCTWORK IN DRYWALL BUILDOUT/ BULKHEAD
28	PATCH, SEAL, AND FINISH CONCRETE FLOOR W/ SLIP-RESISTANT EPOXY AT POOLHOUSE
29	ADA COMPLIANT UTILITY SINK. PROVIDE PIPE PROTECTION AT ANY EXPOSED PIPE.
30	PROVIDE ENCLOSURE AROUND EXISTING SUMP. INCLUDE 24" X 24" LOCKABLE ACCESS DOOR. HEIGHT OF ENCLOSURE SHALL BE NO MORE THAN 34" A.F.F. PROVIDE LAMINATE TOP.
31	PROVIDE NEW SUMP; SEE MECHANICAL DWGS. REPAIR CONCRETE SLAB WHERE PORTION OF SLAB WAS REMOVED FOR NEW WORK.

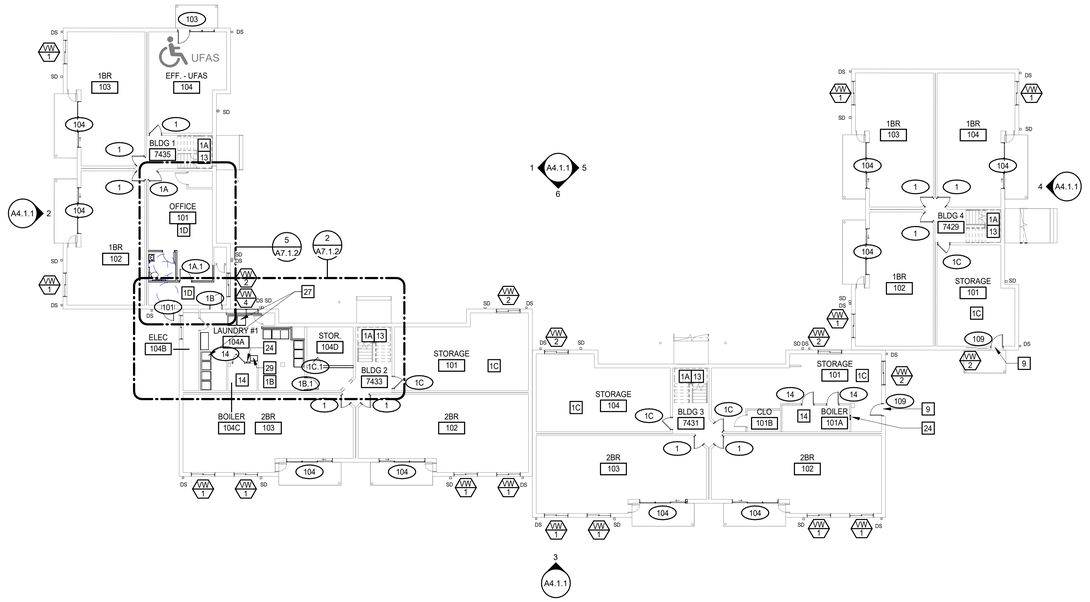
FLOOR PLAN GENERAL NOTES

1. BUILDINGS ARE EXISTING; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.
2. ALL WINDOWS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED WHITE VINYL SLIDERS, UNO. PROVIDE NEW VERTICAL CORDLESS WINDOW BLINDS AT ALL WINDOWS THROUGHOUT.
3. ALL EXISTING EXTERIOR LIGHT FIXTURES SHALL BE REPLACED WITH LED LIGHT FIXTURES.
4. ALL BALCONY/ PATIO DOORS SHALL BE REPLACED IN KIND WITH ENERGY STAR RATED DOORS, UNO. PROVIDE NEW VERTICAL BLINDS AT ALL BALCONY/ PATIO DOORS THROUGHOUT.
5. WHERE FLOORING IS INDICATED AS REPLACED; OLD FLOORING SHALL BE REMOVED. ANY ASBESTOS FLOORING SHALL BE REMOVED BY HAZMAT REMEDIATION SPECIALIST. EXISTING CONCRETE SHALL BE LEVELED AND SMOOTHED. FRAMED FLOORS SHALL RECEIVE NEW 1/4" PLYWOOD UNDERLAYMENT.
6. APARTMENT BUILDING ROOFS SHALL RECEIVE PHOTOVOLTAIC PANELS; LOCATIONS AND LAYOUT TBD BY SOLAR PANEL DESIGNER. GC TO FURNISH AND INSTALL PV PANELS. SEE ELEC DWGS FOR MORE INFORMATION.
7. SEAL JOINTS WHERE BALCONY AND PORCH SLABS MEET THE EXTERIOR WALL
8. CLEAN ALL BALCONY AND PORCH SLABS, CEILINGS, AND POSTS. REMOVE ALL DETERIORATED/ CRACKED PAINT AND REPAINT.
9. CLEAN RUST FROM OLD EMBED PLATES AT BALCONIES AND PAINT EDGES OF ALL BALCONY SLABS.
10. ALL BUILDING EXTERIORS SHALL BE CLEANED USING THE GENTLEST MEANS POSSIBLE. GC SHALL CLEAN A SMALL TEST PATCH ON THE BACK OF THE BUILDING TO CONFIRM MEANS OF CLEANING.
11. WHERE ON BLOCK WALLS WITHOUT FRAMING, WIRING MAY BE RUN IN METAL CONDUIT, NEATLY, ORTHOGONALLY, AND AS INCONSPICUOUSLY TIGHT TO CORNERS AS POSSIBLE. ALL PAINTED TO MATCH THE ADJACENT SURFACE.
12. RELOCATE ANY EXPOSED WIRING AND PIPING TO BE CONCEALED WHERE LOCATED ALONG A FRAMED CEILING OR WALL. SPRINKLER PIPING MAY REMAIN PER FIRE MARSHAL APPROVAL.
13. ALL NEW GUTTERS AND DOWNSPOUTS SHALL BE SEAMLESS. WHITE COLOR TO MATCH EXISTING.
14. DS = DOWNSPOUT, COLOR = WHITE TO MATCH EXISTING.
15. SD = SLIMDUCT, COLOR = TO MATCH BRICK. SLIMDUCT SHALL CONCEAL REFRIGERANT LINES. COORDINATE LOCATIONS W/ MECHANICAL. TOP AND BOTTOM OF DUCT SHALL REMAIN OPEN FOR VENTILATION. PROVIDE INSECT SCREEN AT TOP AND BOTTOM. ALIGN DUCT EXTENTS W/ ADJACENT MASONRY COURSING.



2 BUILDING A - 2ND FLOOR PLAN (3RD FLOOR SIM.)

A4.1.1 A2.1.1 1/16" = 1'-0"



1 BUILDING A - 1ST FLOOR PLAN

A4.1.1 A2.1.1 1/16" = 1'-0"

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CORALAIN GARDENS

PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS

DATE	DESCRIPTION
6/14/24	VH RESPONSE
9/30/24	Addendum A

BUILDING CLUSTER A

A2.1.1

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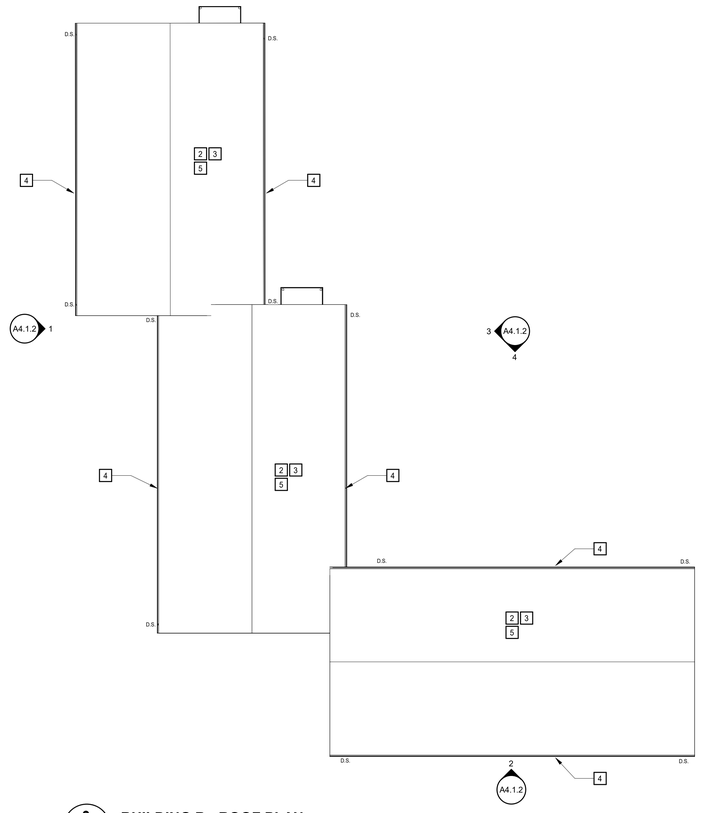
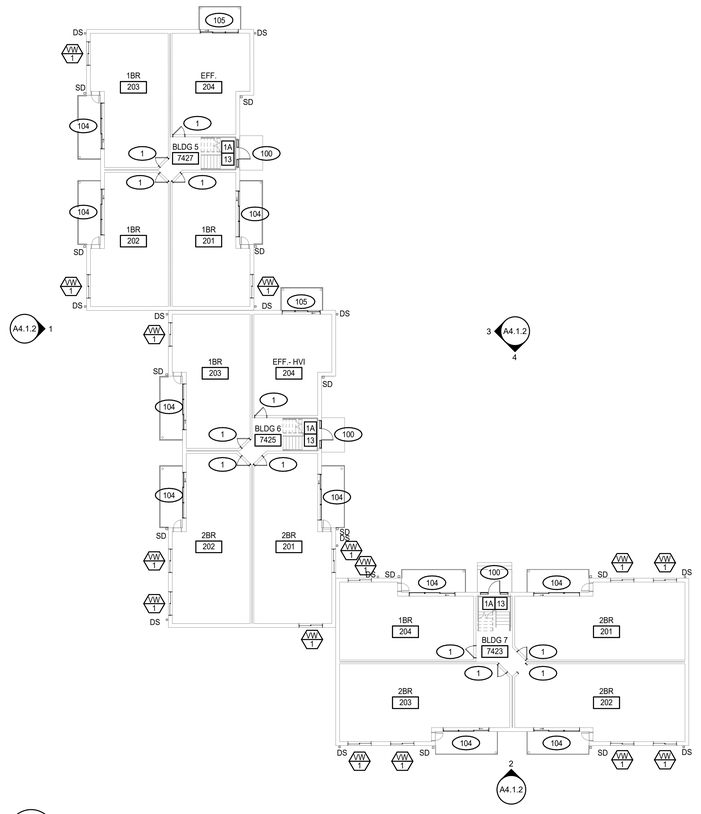


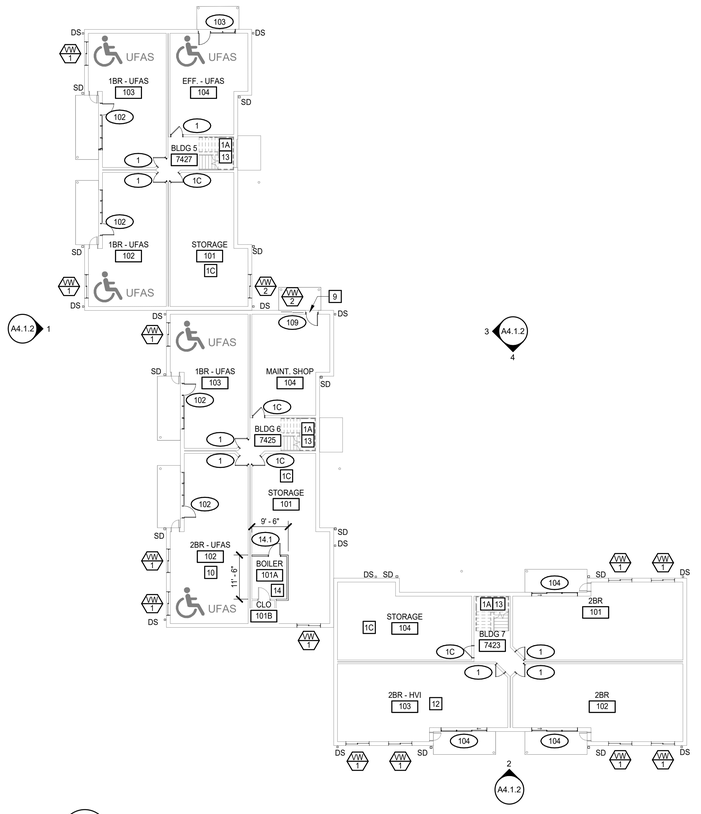
3 BUILDING B - ROOF PLAN

A4.1.1 A2.1.2 — 1/16" = 1'-0"



2 BUILDING B - 2ND FLOOR PLAN (3RD FLOOR SIM.)

A4.1.1 A2.1.2 — 1/16" = 1'-0"



1 BUILDING B - 1ST FLOOR PLAN

A4.1.1 A2.1.2 — 1/16" = 1'-0"

FLOOR PLAN GENERAL NOTES

1. BUILDINGS ARE EXISTING; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.
2. ALL WINDOWS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED WHITE VINYL SLIDERS, UNO. PROVIDE NEW VERTICAL CORDLESS WINDOW BLINDS AT ALL WINDOWS THROUGHOUT.
3. ALL EXISTING EXTERIOR LIGHT FIXTURES SHALL BE REPLACED WITH LED LIGHT FIXTURES.
4. ALL BALCONY/ PATIO DOORS SHALL BE REPLACED IN KIND WITH ENERGY STAR RATED DOORS, UNO. PROVIDE NEW VERTICAL BLINDS AT ALL BALCONY/ PATIO DOORS THROUGHOUT.
5. WHERE FLOORING IS INDICATED AS REPLACED, OLD FLOORING SHALL BE REMOVED. ANY ASBESTOS FLOORING SHALL BE REMOVED BY HAZMAT REMEDIATION SPECIALIST. EXISTING CONCRETE SHALL BE LEVELED AND SMOOTHED. FRAMED FLOORS SHALL RECEIVE NEW 1/4" PLYWOOD UNDERLAYMENT.
6. APARTMENT BUILDING ROOFS SHALL RECEIVE PHOTOVOLTAIC PANELS; LOCATIONS AND LAYOUT TBD BY SOLAR PANEL DESIGNER. GC TO FURNISH AND INSTALL PV PANELS. SEE ELEC DWGS FOR MORE INFORMATION.
7. SEAL JOINTS WHERE BALCONY AND PORCH SLABS MEET THE EXTERIOR WALL
8. CLEAN ALL BALCONY AND PORCH SLABS, CEILINGS, AND POSTS. REMOVE ALL DETERIORATED/ CRACKED PAINT AND REPAINT.
9. CLEAN RUST FROM OLD EMBED PLATES AT BALCONIES AND PAINT EDGES OF ALL BALCONY SLABS.
10. ALL BUILDING EXTERIORS SHALL BE CLEANED USING THE GENTLEST MEANS POSSIBLE. GC SHALL CLEAN A SMALL TEST PATCH ON THE BACK OF THE BUILDING TO CONFIRM MEANS OF CLEANING.
11. WHERE ON BLOCK WALLS WITHOUT FRAMING, WIRING MAY BE RUN IN METAL CONDUIT, NEATLY, ORTHOGONALLY, AND AS INCONSPICUOUSLY TIGHT TO CORNERS AS POSSIBLE. ALL PAINTED TO MATCH THE ADJACENT SURFACE
12. RELOCATE ANY EXPOSED WIRING AND PIPING TO BE CONCEALED WHERE LOCATED ALONG A FRAMED CEILING OR WALL. SPRINKLER PIPING MAY REMAIN PER FIRE MARSHAL APPROVAL.
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FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.1 - A2.nn

1A	REPLACE FLOORING AT STAIRWELLS WITH LVT, SEE FINISH SCHEDULE. STAIRS TO RECEIVE NEW VINYL TREAD AND RISERS. REPAIR EXISTING STAIR NOSINGS AS NECESSARY; VERIFY LOCATIONS IN FIELD.
1B	REPLACE FLOORING AT LAUNDRY ROOMS WITH LVT, SEE FINISH SCHEDULE
1C	REPLACE FLOORING AT STORAGE ROOMS AND SPRINKLER ROOMS WITH LVT, SEE FINISH SCHEDULE. REPLACE DETERIORATED DRYWALL WITH NEW, TO MATCH EXISTING THICKNESS AND FIRE RATING.
1D	PROVIDE NEW LVT FLOORING AT LEASING OFFICE.
2	REMOVE EXISTING ROOF MATERIAL DOWN TO EXISTING ROOF SHEATHING. ASSUME 10% SHEATHING REPLACEMENT. ANY SHEATHING WITHIN 4 FEET OF PARTY WALL SHALL BE FRT.
3	PROVIDE NEW ROOF ASSEMBLY RFA1. INCLUDE ICE BARRIER AT EAVES, METAL DRIP EDGES, FLASHING, AND SEALANT.
4	REMOVE AND REPLACE GUTTERS AND DOWNSPOUTS IN KIND, UNO. PROVIDE NEW METAL DRIP EDGE AT ENTIRE PERIMETER OF THE ROOF.
5	AIR SEAL ATTIC PENETRATIONS. PROVIDE NEW BLOWN ATTIC INSULATION TO SUPPLEMENT EXISTING TO PROVIDE R-49 INSULATING VALUE
6	REPAIR BRICK FACADE AT THIS LOCATION
7	PROVIDE NEW EXTERIOR WATERPROOFING AND DRAIN TILE ALONG THIS FACADE. COORDINATE DETAIL WITH ENVELOPE SPECIALIST, SEE WATERPROOFING DRAWINGS. RELOCATE RAIN LEADERS IN THIS AREA TO TIE INTO NEW BOOT AND DRAINAGE SYSTEM.
8	REPAIR METAL BALCONY POST
9	REPLACE EXTERIOR DOOR W/ INSULATED DOOR AND FRAME; PTD. SIZE EXISTING TO REMAIN; VERIFY IN FIELD.
10	CONVERT EXISTING 2BR UNIT INTO 2BR UFAS UNIT; SEE SHEET A2.2.6 FOR MORE INFORMATION
11	CONVERT EXISTING 1BR UNIT INTO 1BR-HVI; SEE ELEC DWGS.
12	CONVERT EXISTING 2BR UNIT INTO 2BR-HVI; SEE ELEC DWGS.
13	PAINT EXISTING STAIR RAILINGS
14	PROVIDE NEW WATER HEATER AT THIS LOCATION; SEE MEP DRAWINGS
15	PATCH WALL WHERE ELECTRICAL METERS HAVE BEEN REMOVED; PROVIDE NEW DRYWALL, WALL BASE, AND PAINT.
16	ADA COMPLIANT DRINKING FOUNTAIN; MOUNT TO PROVIDE 27" MIN. KNEE SPACE AND 27" MAX. CANE DETECTION.
17	REMOVE EXISTING WATER FOUNTAIN IN ITS ENTIRETY; CAP ANY PIPING THAT MAY NEED TO REMAIN GIVEN EXISTING CONDITION. PATCH WALL AT EXPOSED OPENING(S).
18	REMOVE CURB AT EXISTING POOLHOUSE SHOWER
19	REMOVE WALL BASE TO PROVIDE 48" MIN. CLR. AT THIS LOCATION
20	WIDEN OPENING TO ACCOMMODATE 3' DOOR
21	CONCRETE DEMOLITION SHALL OCCUR IN THIS AREA FOR NEW PLUMBING WORK; COORDINATE EXTENTS W PLUMB. DWGS.
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24	PROVIDE NEW GRILLES TO REPLACE EXISTING AT BOILER ROOM; VERIFY SIZE IN FIELD.
25	NEW METAL AWNING AT ACCESSIBLE ENTRY; PROVIDE INTEGRATED LIGHTING UNDER CANOPY. DOWNSPOUT FROM ROOF ABOVE SHALL TERMINATE AND DISCHARGE ABOVE AWNING. NEW DOWNSPOUT AT AWNING SHALL TIE TO BOOT TO DISCHARGE UNDER ADJACENT SIDEWALK. COORDINATE INSTALLATION OF NEW DOWNSPOUT WORK WITH SIDEWALK WORK; SEE CIVIL.
26	NEW DOOR OPENING IN EXISTING EXTERIOR MASONRY WALL
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30	PROVIDE ENCLOSURE AROUND EXISTING SUMP. INCLUDE 24" X 24" LOCKABLE ACCESS DOOR. HEIGHT OF ENCLOSURE SHALL BE NO MORE THAN 34" A.F.F. PROVIDE LAMINATE TOP.
31	PROVIDE NEW SUMP; SEE MECHANICAL DWGS. REPAIR CONCRETE SLAB WHERE PORTION OF SLAB WAS REMOVED FOR NEW WORK.

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PROJECT NO: 632344
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BUILDING CLUSTER B

A2.1.2

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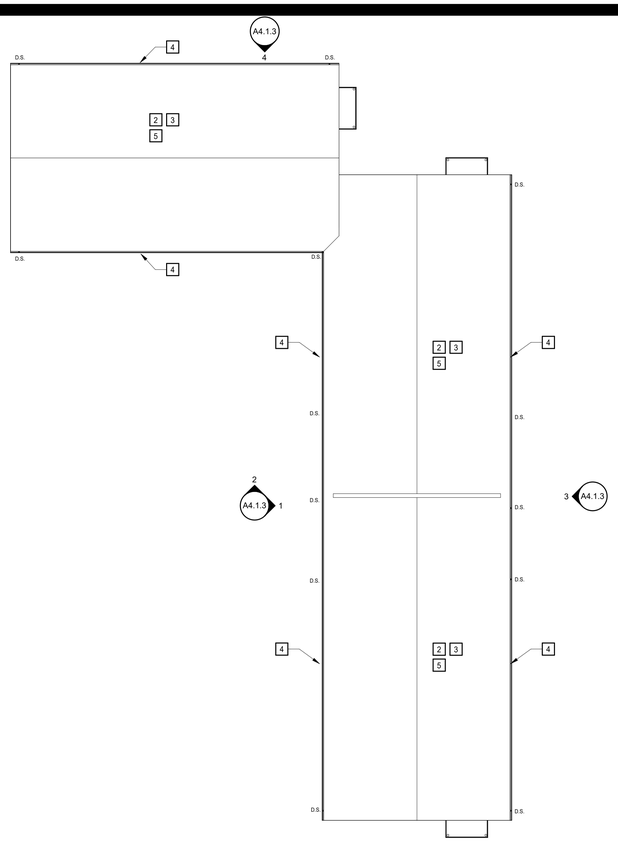
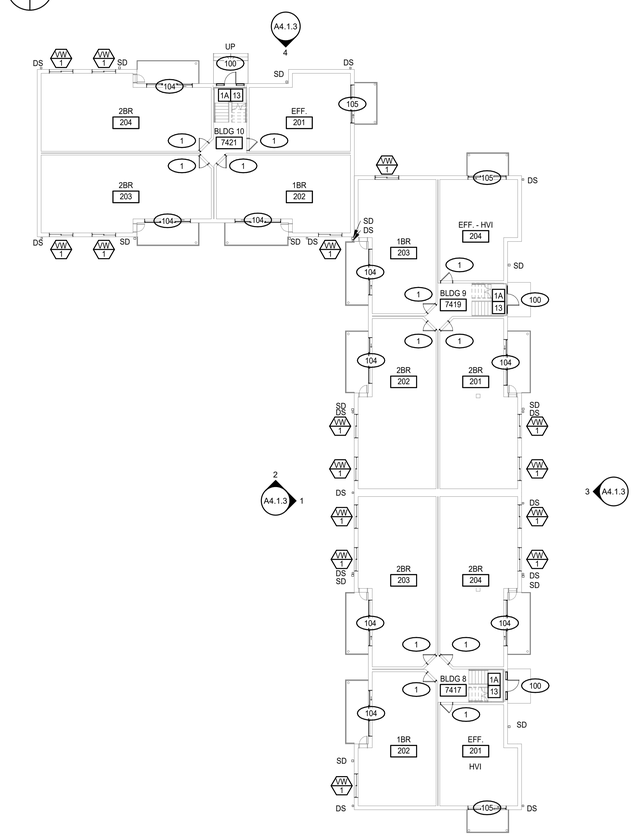


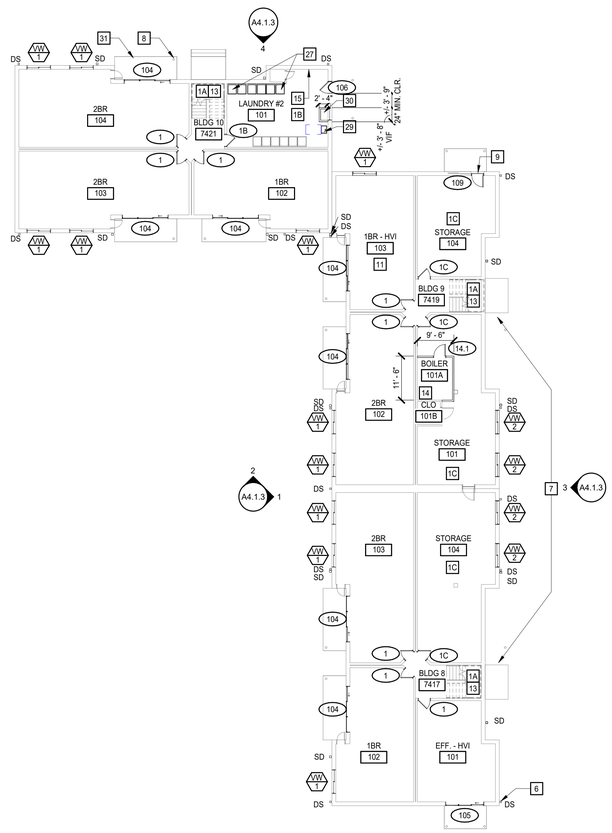
3 BUILDING C - ROOF PLAN

A4.1.1 A2.1.3 1/16" = 1'-0"



2 BUILDING C - 2ND FLOOR PLAN (3RD FLOOR SIM.)

A4.1.1 A2.1.3 1/16" = 1'-0"



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FLOOR PLAN KEYNOTES

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APPLIES TO DRAWINGS A2.1 - A2.nn

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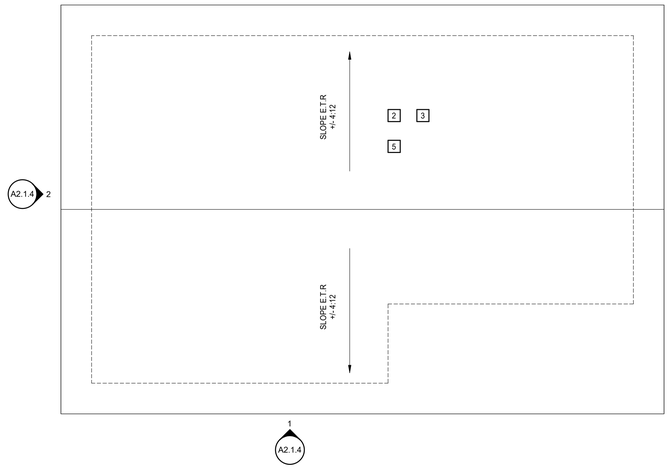
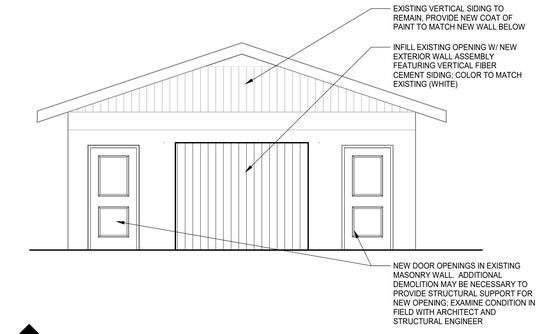
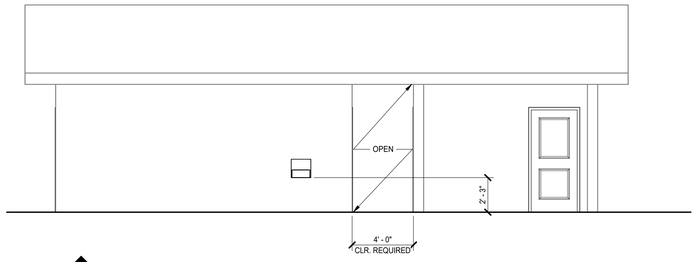


POOL HOUSE - ROOF PLAN
1/4" = 1'-0"

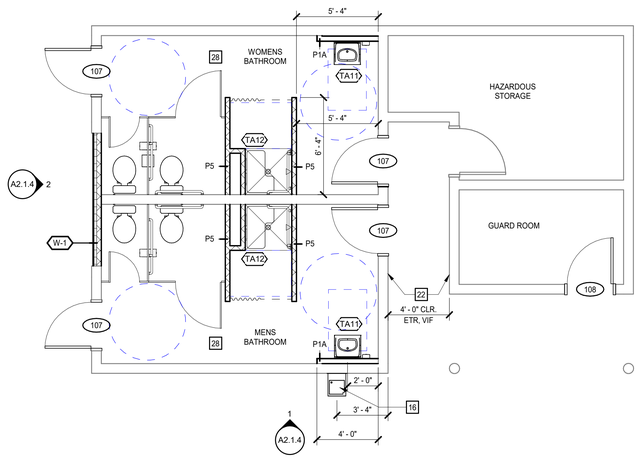


2 POOL HOUSE - WEST ELEVATION
A2.1.4 A2.1.4 — 1/4" = 1'-0"

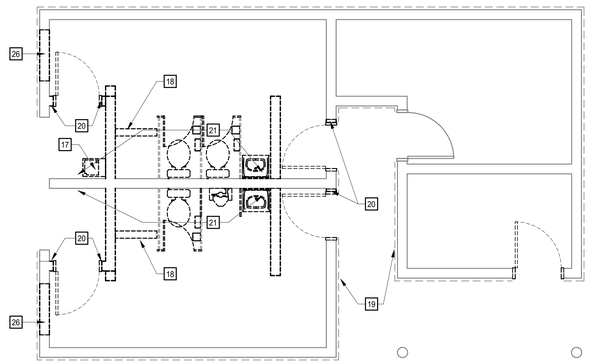


1 POOL HOUSE - SOUTH ELEVATION
A2.1.4 A2.1.4 — 1/4" = 1'-0"

EXISTING CEILING TO REMAIN, PAINT. REPLACE ALL LIGHT FIXTURES WITH LED; SEE ELEC. DWGS.



POOL HOUSE PLAN
1/4" = 1'-0"



POOL HOUSE DEMO PLAN
1/4" = 1'-0"

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13. ALL NEW GUTTERS AND DOWNSPOUTS SHALL BE SEAMLESS. WHITE COLOR TO MATCH EXISTING.
14. DS = DOWNSPOUT, COLOR = WHITE TO MATCH EXISTING.
15. SD = SLIMDUCT, COLOR = TO MATCH BRICK. SLIMDUCT SHALL CONCEAL REFRIGERANT LINES. COORDINATE LOCATIONS W/ MECHANICAL. TOP AND BOTTOM OF DUCT SHALL REMAIN OPEN FOR VENTILATION. PROVIDE INSECT SCREEN AT TOP AND BOTTOM. ALIGN DUCT EXTENTS W/ ADJACENT

FLOOR PLAN KEYNOTES
REPRESENTED BY n

APPLIES TO DRAWINGS A2.1 - A2.nn

1A	REPLACE FLOORING AT STAIRWELLS WITH LVT, SEE FINISH SCHEDULE. STAIRS TO RECEIVE NEW VINYL TREAD AND RISERS. REPAIR EXISTING STAIR NOSINGS AS NECESSARY; VERIFY LOCATIONS IN FIELD.
1B	REPLACE FLOORING AT LAUNDRY ROOMS WITH LVT, SEE FINISH SCHEDULE
1C	REPLACE FLOORING AT STORAGE ROOMS AND SPRINKLER ROOMS WITH LVT, SEE FINISH SCHEDULE. REPLACE DETERIORATED DRYWALL WITH NEW, TO MATCH EXISTING THICKNESS AND FIRE RATING.
1D	PROVIDE NEW LVT FLOORING AT LEASING OFFICE.
2	REMOVE EXISTING ROOF MATERIAL DOWN TO EXISTING ROOF SHEATHING. ASSUME 10% SHEATHING REPLACEMENT. ANY SHEATHING WITHIN 4 FEET OF PARTY WALL SHALL BE FRT.
3	PROVIDE NEW ROOF ASSEMBLY RFA1. INCLUDE ICE BARRIER AT EAVES, METAL DRIP EDGES, FLASHING, AND SEALANT.
4	REMOVE AND REPLACE GUTTERS AND DOWNSPOUTS IN KIND, UNO. PROVIDE NEW METAL DRIP EDGE AT ENTIRE PERIMETER OF THE ROOF.
5	AIR SEAL ATTIC PENETRATIONS. PROVIDE NEW BLOWN ATTIC INSULATION TO SUPPLEMENT EXISTING TO PROVIDE R-49 INSULATING VALUE
6	REPAIR BRICK FACADE AT THIS LOCATION
7	PROVIDE NEW EXTERIOR WATERPROOFING AND DRAIN TILE ALONG THIS FACADE. COORDINATE DETAIL WITH ENVELOPE SPECIALIST; SEE WATERPROOFING DRAWINGS. RELOCATE RAIN LEADERS IN THIS AREA TO TIE INTO NEW BOOT AND DRAINAGE SYSTEM.
8	REPAIR METAL BALCONY POST
9	REPLACE EXTERIOR DOOR W/ INSULATED DOOR AND FRAME; PTD. SIZE EXISTING TO REMAIN, VERIFY IN FIELD.
10	CONVERT EXISTING 2BR UNIT INTO 2BR UFAS UNIT; SEE SHEET A2.2.6 FOR MORE INFORMATION
11	CONVERT EXISTING 1BR UNIT INTO 1BR-HVI; SEE ELEC DWGS.
12	CONVERT EXISTING 2BR UNIT INTO 2BR-HVI; SEE ELEC DWGS.
13	PAINT EXISTING STAIR RAILINGS
14	PROVIDE NEW WATER HEATER AT THIS LOCATION; SEE MEP DRAWINGS
15	PATCH WALL WHERE ELECTRICAL METERS HAVE BEEN REMOVED; PROVIDE NEW DRYWALL, WALL BASE, AND PAINT.
16	ADA COMPLIANT DRINKING FOUNTAIN; MOUNT TO PROVIDE 27" MIN. KNEE SPACE AND 27" MAX. CANE DETECTION.
17	REMOVE EXISTING WATER FOUNTAIN IN ITS ENTIRETY; CAP ANY PIPING THAT MAY NEED TO REMAIN GIVEN EXISTING CONDITION. PATCH WALL AT EXPOSED OPENING(S).
18	REMOVE CURB AT EXISTING POOLHOUSE SHOWER
19	REMOVE WALL BASE TO PROVIDE 48" MIN. CLR. AT THIS LOCATION
20	WIDEN OPENING TO ACCOMMODATE 3' DOOR
21	CONCRETE DEMOLITION SHALL OCCUR IN THIS AREA FOR NEW PLUMBING WORK; COORDINATE EXTENTS W PLUMB. DWGS.
22	WHERE WALL BASE HAS BEEN REMOVED, PROVIDE SEALANT WHERE MASONRY WALL MEETS CONCRETE
24	PROVIDE NEW GRILLES TO REPLACE EXISTING AT BOILER ROOM; VERIFY SIZE IN FIELD.
25	NEW METAL AWNING AT ACCESSIBLE ENTRY; PROVIDE INTEGRATED LIGHTING UNDER CANOPY. DOWNSPOUT FROM ROOF ABOVE SHALL TERMINATE AND DISCHARGE ABOVE AWNING. NEW DOWNSPOUT AT AWNING SHALL TIE TO BOOT TO DISCHARGE UNDER ADJACENT SIDEWALK. COORDINATE INSTALLATION OF NEW DOWNSPOUT WORK WITH SIDEWALK WORK; SEE CIVIL.
26	NEW DOOR OPENING IN EXISTING EXTERIOR MASONRY WALL
27	PROVIDE NEW ELECTRIC DRYERS TO REPLACE EXISTING; CONCEAL ASSOCIATED EXHAUST DUCTWORK IN DRYWALL BUILDOUT/ BULKHEAD
28	PATCH, SEAL, AND FINISH CONCRETE FLOOR W/ SLIP-RESISTANT EPOXY AT POOLHOUSE
29	ADA COMPLIANT UTILITY SINK. PROVIDE PIPE PROTECTION AT ANY EXPOSED PIPE.
30	PROVIDE ENCLOSURE AROUND EXISTING SUMP. INCLUDE 24" X 24" LOCKABLE ACCESS DOOR. HEIGHT OF ENCLOSURE SHALL BE NO MORE THAN 34" A.F.F. PROVIDE LAMINATE TOP.
31	PROVIDE NEW SUMP; SEE MECHANICAL DWGS. REPAIR CONCRETE SLAB WHERE PORTION OF SLAB WAS REMOVED FOR NEW WORK.

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CORALAIN GARDENS
PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS	
DATE	DESCRIPTION
6/14/24	VH RESPONSE

POOL HOUSE

A2.1.4

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FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

12	AT SELECT UNITS THERE IS AN EXTRA NOOK AT THIS LOCATION. SEE UNIT SURVEY FOR ADDITIONAL INFORMATION. DESIGN INTENT IS FOR EXISTING CONDITION TO REMAIN; WALL TO BE PAINTED SAME COLOR AS KITCHEN
D1	REMOVE EXISTING APPLIANCE.
D2	REMOVE 22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
D3	REMOVE GARBAGE DISPOSAL
D4	REMOVE CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
D5	REMOVE EXISTING TOILET, REPLACE WITH WATERSENSE 1.28 GPF TOILET.
D6	REMOVE VANITY, REPLACE WITH NEW MARBLE TOP WITH INTEGRATED SINK AND WATERSENSE FAUCET. SEE VANITY ELEVATIONS.
D7	REMOVE EXISTING SHEET VINYL/ TILE FLOORING IN BATHROOM, SEE FINISH SCHEDULE. WHERE TILE IS IN GOOD SHAPE; EXISTING TILE TO REMAIN; SEE UNIT SURVEY. PROVIDE ALLOWANCE FOR REPLACEMENT OF WOOD BASE.
D8	REMOVE MOUNTED SINK
D9	REMOVE POPCORN CEIILNG IN ITS ENTIRETY, INCLUDING EXISTING CEILING FIXTURES AND BULKHEADS. GC TO CONFIRM EXISTING CONIDITIONS IN FIELD.
D10	ENLARGE EXISTING OPENING TO ACCOMMODATE NEW DOOR.

FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

1	ENERGY STAR RATED APPLIANCE.
2	22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
3	GARBAGE DISPOSAL
4	CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
5	REPLACE EXISTING TOILET WITH WATERSENSE 1.28 GPF TOILET.
6	REPLACE VANITY WITH NEW MARBLE TOP WITH INTEGRATED SINK AND WATERSENSE FAUCET. SEE VANITY ELEVATIONS.
7	TILE FLOORING IN BATHROOM, TYP. SEE FINISH SCHEDULE. PROVIDE ALLOWANCE FOR REPLACEMENT OF EXISTING BASE WITH NEW WOOD BASE.
8	UFAS COMPLIANT WALL-HUNG LAVATORY W/ PIPE PROTECTION ON ALL EXPOSED PIPING
9	NEW PAINTED GYPSUM BOARD CEIILNG; MAINTAIN EXISTING FIRE RATING. INCLUDE NEW GYPSUM BOARD AT BULKHEADS. GC TO CONFIRM CONDITIONS IN FIELD.
10	EXISTING EXTERIOR DOOR AND FRAME TO REMAIN; PAINT. PROVIDE NEW WEATHERSEAL.
11	AT SELECT UNITS THIS DOOR IS A SINGLE DOOR IN LIEU OF DOUBLE DOOR; SEE UNIT SURVEY FOR MORE INFORMATION. DESIGN INTENT IS FOR DOOR TO BE REPLACED IN KIND.

GENERAL NOTES

A. BUILDINGS ARE EXISTING TO REMAIN; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.

B. GC TO VERIFY CONDITIONS IN FIELD. ACTUAL FLOOR PLAN MAY BE MIRRORED OR ROTATED FROM WHAT IS SHOWN.

C. UNIT LOCATIONS AND ORIENTATIONS VARY THROUGHOUT THE CAMPUS. CONDITIONS SHOWN ARE UNDERSTOOD TO BE TYPICAL. SEE ARCHITECTURAL SITE PLAN FOR LOCATIONS OF EACH UNIT TYPE.

D. SOLID DIMENSIONAL (2X) BLOCKING IS REQUIRED AT ALL NEW GRAB BARS, WALL MOUNTED CABINETS AND ACCESSORIES. GC TO FIELD VERIFY IF BLOCKING EXISTS IN WALLS WITH EXPLORATORY PROBE(S). IF EXISTING BLOCKING IS NOT PROVIDED, PROVIDE NEW BLOCKING AS REQUIRED.

E. TUBS/ SHOWERS SHALL HAVE A MINIMUM 1/2" CEMENTIOUS BOARD INSTALLED BEHIND. WHERE TUB/SHOWER SURROUNDS ARE EXISTING TO REMAIN, IT IS ASSUMED THAT APPROPRIATE SUPPORT IS PROVIDED. GC TO VERIFY IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES. NEW CEMENTIOUS BOARD SHALL BE PROVIDED AT ALL NEW TUBS/SHOWERS. SEE UNIT MATRIX.

F. ALL WINDOWS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED WHITE VINYL SLIDERS, UNO. PROVIDE NEW VERTICAL CORDLESS WINDOW BLINDS AT ALL WINDOWS THROUGHOUT.

G. ALL PATIO/ BALCONY DOORS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED SLIDING DOORS, UNO. SWING DOORS SHALL BE PROVIDED AT UFAS UNITS. PROVIDE NEW VERTICAL COORDLESS BLINDS AT ALL PATIO/ BALCONY DOORS.

H. ALL EXISTING CEILINGS IN UNITS SHALL BE REMOVED AND REPLACED WITH NEW PAINTED GYPSUM BOARD CEILINGS. EXISTING HEIGHT TO REMAIN.

I. ALL EXISTING LIGHTING WITHIN THE UNIT SHALL BE REMOVED AND REPLACED WITH LED LIGHTING; SEE ELEC. DEDUCT ALTERNATE: REPLACE BULBS IN EXISTING FIXTURES WITH LED RETROFIT BULBS.

J. REMOVE ALL EXISTING FLOORING WITHIN EACH UNIT AND REPLACE WITH LVT FLOORING THROUGHOUT, UNO. TILE SHALL BE PROVIDED AT ALL BATHROOMS, UNO (DEDUCT ALTERNATE: PROVIDE SHEET VINYL FLOORING). SEE FINISH SCHEDULE. PROVIDE ALLOWANCE FOR REPLACEMENT OF BASE AT BATHROOMS (REPLACEMENT BASE SHALL BE WOOD). ALL OTHER EXISTING WOOD BASE TO REMAIN. EXISTING CONCRETE SUBSTRATE SHALL BE LEVELED AND SMOOTHED AND FRAMED FLOORS SHALL RECEIVE 1/4" PLYWOOD UNDERLAYMENT.

K. KITCHEN APPLIANCES SHALL BE REPLACED IN KIND WITH ENERGY STAR COMPLIANT APPLIANCES.

L. COUNTERTOPS SHALL BE REPLACED WITH SOLID SURFACE QUARTZ COUNTERTOP. PROVIDE A DEDUCT ALTERNATE FOR PLASTIC LAMINATE. SEE FINISH SCHEDULE.

M. CABINETRY SHALL BE REPLACED IN COMPLIANCE WITH VIRGINA HOUSING REQUIREMENTS.

N. TUBS ARE EXISTING TO REMAIN WHERE NOTED AT UNIT MATRIX. PROVIDE ALLOWANCE TO RELINE EXISTING TUBS.

O. PROVIDE NEW BATH ACCESSORIES IN UNIT BATHROOMS, SEE BATHROOM ELEVATIONS.

P. NEW HIGH EFFICENCY ELECTRIC MECHANICAL UNITS SHALL BE PROVIDED IN EACH UNIT. NEW PROGRAMMABLE THERMOSTATS SHALL BE PROVIDED IN EACH UNIT. SEE MECH DWGS.

Q. PROVIDE INTERCONNECTED COMBINATION SMOKE/ CO DETECTORS THROUGHOUT UNIT, SEE ELEC. DWGS.

R. EXISTING GAS CONNECTIONS IN UNITS SHALL BE CAPPED; GAS SERVICE TO UNITS SHALL BE REMOVED.

S. ELECTRIC PANELS WITHIN EACH UNIT SHALL BE REPLACED WITH ELECTRICAL UPGRADE; SEE ELEC. DWGS.

T. WHERE DAMAGED DRYWALL IS REMOVED ON AN EXTERIOR WALL AND WALL CAVITY IS EXPOSED; PROVIDE WALL INSULATION TO FILL EXPOSED CAVITY.

U. PROVIDE LEVEL 4 FINISH THROUGHOUT UNIT. REPAIR ANY EXISTING NAIL POPS, HOLES, OR CRACKS IN EXISTING DRYWALL. IN UNIT BATHROOMS PROVIDE SKIM COAT FOR ENTIRE ROOM TO PROVIDE LEVEL 4 FINISH.

DEMOLITION PLAN LEGEND

APPLIES TO DRAWINGS A1.2.1 - A1.2.n

EXISTING PARTITION/ WALL/ ITEM TO REMAIN

REMOVE EXISTING PARTITION/WALL/ITEM

REMOVE EXISTING WINDOW ASSEMBLY AND FRAMING, INCLUDING ANCHORS

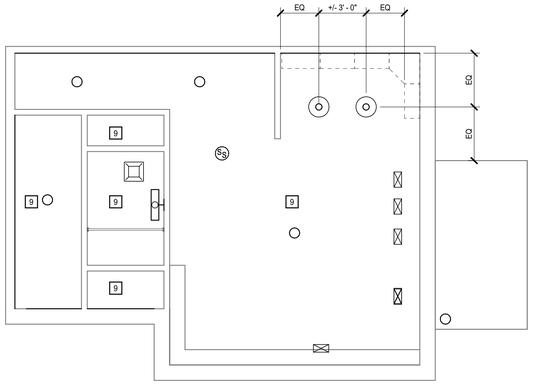
REMOVE EXISTING DOOR AND FRAME ASSEMBLY INCLUDING DOOR HARDWARE, ANCHORS, AND THRESHOLD (WHERE OCCURS).

REMOVE EXISTING PLUMBING FIXTURE. REFER TO PLUMBING DEMOLITION PLAN FOR ADDITIONAL INFORMATION.

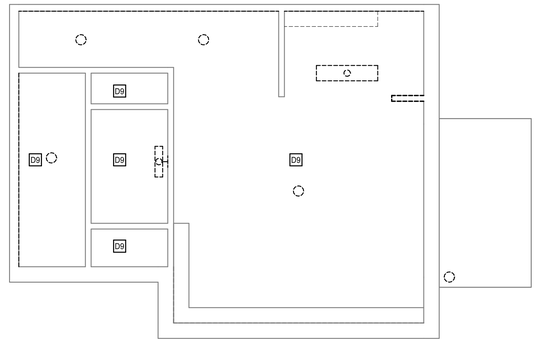
REMOVE ALL EXISTING FINISH FLOORING AND SUSPENDED CEILINGS IN AREA

DEMOLITION PLAN GENERAL NOTES

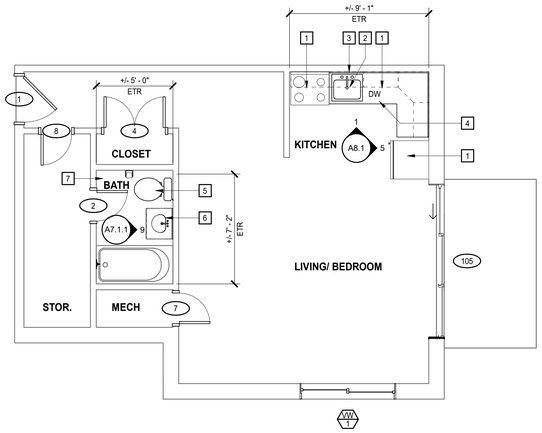
A. DO NOT SCALE DRAWINGS.
B. ALL EXTERIOR WALLS ARE EXISTING TO REMAIN - TO INCLUDE FINISH, U.N.O.
C. GC TO VERIFY ALL EXISTING CONDITIONS AND FIELD MEASURE PRIOR TO START OF WORK. NOTIFY ARCHITECT OF ANY DISCREPANCIES PRIOR TO INITIATION OF WORK.
D. THE CONTRACTOR SHALL BECOME FAMILIAR WITH THE BUILDING AND EXISTING CONDITIONS IN CONJUNCTION WITH THE EXISTING DOCUMENTATION PROVIDED TO PROVIDE AN ACCURATE BID. IT IS CONTRACTOR'S RESPONSIBILITY TO INSPECT AND ASSESS EACH AREA AND TO FULFILL THE INTENT OF THE DESIGN INDICATED BY THE CONTRACT DOCUMENTS.
E. ITEMS SHOWN TO BE REMOVED ARE BASED ON ARCHITECT'S FIELD SURVEY. THIS INCLUDES, BUT IS NOT LIMITED TO, EXISTING WALL CONSTRUCTION, INTERIOR DOORS, FRAMES, AND HARDWARE. THE VARIOUS ITEMS THAT ARE INDICATED ON THESE DEMOLITION PLANS ARE INTENDED TO GIVE THE CONTRACTOR AN OVERVIEW OF THE SCOPE OF WORK INVOLVED. THE CONTRACTOR IS RESPONSIBLE TO REVIEW THE SCOPE OF THE WORK. THE CONTRACTOR IS RESPONSIBLE TO VERIFY CONDITIONS PRIOR TO BID, AND IF REQUIRED SHALL REQUEST INFORMATION PRIOR TO BIDDING.
F. CONTRACTOR TO PHOTOGRAPHICALLY DOCUMENT EXISTING BUILDING CONDITION AND PROTECT ALL EXISTING TO REMAIN MATERIALS THROUGHOUT CONSTRUCTION. ITEMS TO REMAIN THAT BECOME DAMAGED DURING CONSTRUCTION SHALL BE REPAIRED OR RESTORED TO PREVIOUS CONDITION.
G. PROTECT CONSTRUCTION INDICATED TO REMAIN AGAINST DAMAGE AND SOILING DURING SELECTIVE DEMOLITION.
H. REMOVE ALL MISCELLANEOUS DEBRIS FROM THE AREA OF WORK.
I. REMOVE FROM WALLS TO REMAIN ALL ITEMS SUCH AS ADHESIVES, AND MISCELLANEOUS APPURTENANCES, ETC. WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
J. WHERE EXISTING CONSTRUCTION IS REMOVED, ALTERED, OR JOINED BY NEW CONSTRUCTION, EXISTING CONSTRUCTION TO REMAIN SHALL BE PATCHED AND FINISHED TO MATCH EXISTING ADJACENT SIMILAR WORK AS NEW.
K. REMOVE ALL BUILT-IN CASEWORK U.N.O.
L. REMOVE ALL ARCHITECTURAL CEILING SYSTEMS AND CEILING FINISH MATERIALS IN THE AREA OF WORK, INCLUDING POPCORN CEILINGS.
M. ALL EXISTING EXTERIOR WINDOWS AND FRAMES SHALL BE REMOVED; PREPARE ROUGH OPENINGS TO RECEIVE NEW WINDOW.
N. ALL EXISTING FLOORING FINISH TO BE REMOVED DOWN TO EXISTING SUBSTRATE, U.N.O. (I.E. SELECT UNIT BATHROOMS). IN UNIT BATHROOMS WHERE THERE IS EXISTING FLOOR TILE TO REMAIN, PROTECT EXISTING FLOOR FROM DAMAGE DURING CONSTRUCTION.
O. REMOVE ALL ITEMS FROM FLOORS SUCH AS GROUTS, ADHESIVES, ETC. AND REMOVE ALL RIDGES OR ROUGH SURFACES WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
P. REMOVE ALL EXISTING WINDOW TREATMENTS, BLINDS, AND MOUNTING BRACKETS THROUGHOUT, U.N.O.
Q. ALL STRUCTURE IS EXISTING TO REMAIN, WHETHER SHOWN ON PLANS OR NOT; VERIFY EXACT LOCATIONS IN FIELD. STRUCTURE TO REMAIN INCLUDES BEAMS OVERHEAD THAT ARE NOT INDICATED ON PLANS. NOTE SOME STRUCTURE MAY BE CONCEALED IN EXISTING WALLS; NOTIFY ARCHITECT IMMEDIATELY UPON DISCOVERY OF ANY ADDITIONAL STRUCTURE.
R. REMEDIATION TO BE PERFORMED BY REMEDIATION CONTRACTOR PRIOR TO DEMOLITION.
S. EXISTING HVAC SYSTEM AND ASSOCIATED WORK IN THE WORK AREA SHALL BE REMOVED AND REPLACED WITH NEW WORK. SEE MEP DWGS FOR ADDITIONAL DEMOLITION INFORMATION.
T. REMOVE ALL INTERIOR AND EXTERIOR BUILDING MOUNTED LIGHT FIXTURES, SEE ELEC. DWGS.
U. BALCONIES AND BALCONY RAILINGS ARE EXISTING TO REMAIN.



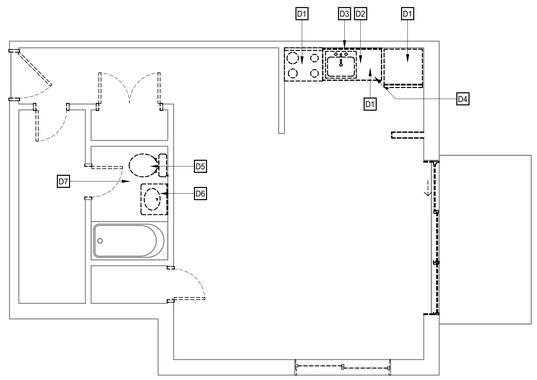
4 EFFICIENCT UNIT RCP
1/4" = 1'-0"



3 EFFICIENCY DEMO RCP
1/4" = 1'-0"



2 EFFICIENCY UNIT PLAN
1/4" = 1'-0"



1 EFFICIENCY DEMO PLAN
1/4" = 1'-0"

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CORALAIN GARDENS

PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS

DATE	DESCRIPTION
6/14/24	VH RESPONSE

EFFICENCY UNIT PLAN

A2.2.1

9/27/2024 3:38:18 PM

FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

12	AT SELECT UNITS THERE IS AN EXTRA NOOK AT THIS LOCATION. SEE UNIT SURVEY FOR ADDITIONAL INFORMATION. DESIGN INTENT IS FOR EXISTING CONDITION TO REMAIN; WALL TO BE PAINTED SAME COLOR AS KITCHEN
D1	REMOVE EXISTING APPLIANCE.
D2	REMOVE 22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
D3	REMOVE GARBAGE DISPOSAL
D4	REMOVE CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
D5	REMOVE EXISTING TOILET, REPLACE WITH WATERSENSE 1.28 GPF TOILET.
D6	REMOVE VANITY, REPLACE WITH NEW MARBLE TOP WITH INTEGRATED SINK AND WATERSENSE FAUCET. SEE VANITY ELEVATIONS.
D7	REMOVE EXISTING SHEET VINYL/ TILE FLOORING IN BATHROOM, SEE FINISH SCHEDULE. WHERE TILE IS IN GOOD SHAPE; EXISTING TILE TO REMAIN; SEE UNIT SURVEY. PROVIDE ALLOWANCE FOR REPLACEMENT OF WOOD BASE.
D8	REMOVE MOUNTED SINK
D9	REMOVE POPCORN CEIILNG IN ITS ENTIRETY, INCLUDING EXISTING CEILING FIXTURES AND BULKHEADS. GC TO CONFIRM EXISTING CONIDITIONS IN FIELD.
D10	ENLARGE EXISTING OPENING TO ACCOMMODATE NEW DOOR.

FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

1	ENERGY STAR RATED APPLIANCE.
2	22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
3	GARBAGE DISPOSAL
4	CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
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7	TILE FLOORING IN BATHROOM, TYP. SEE FINISH SCHEDULE. PROVIDE ALLOWANCE FOR REPLACEMENT OF EXISTING BASE WITH NEW WOOD BASE.
8	UFAS COMPLIANT WALL-HUNG LAVATORY W/ PIPE PROTECTION ON ALL EXPOSED PIPING
9	NEW PAINTED GYPSUM BOARD CEIILNG; MAINTAIN EXISTING FIRE RATING. INCLUDE NEW GYPSUM BOARD AT BULKHEADS. GC TO CONFIRM CONDITIONS IN FIELD.
10	EXISTING EXTERIOR DOOR AND FRAME TO REMAIN; PAINT. PROVIDE NEW WEATHERSEAL.
11	AT SELECT UNITS THIS DOOR IS A SINGLE DOOR IN LIEU OF DOUBLE DOOR; SEE UNIT SURVEY FOR MORE INFORMATION. DESIGN INTENT IS FOR DOOR TO BE REPLACED IN KIND.

GENERAL NOTES

A. BUILDINGS ARE EXISTING TO REMAIN; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.

B. GC TO VERIFY CONDITIONS IN FIELD. ACTUAL FLOOR PLAN MAY BE MIRRORED OR ROTATED FROM WHAT IS SHOWN.

C. UNIT LOCATIONS AND ORIENTATIONS VARY THROUGHOUT THE CAMPUS. CONDITIONS SHOWN ARE UNDERSTOOD TO BE TYPICAL. SEE ARCHITECTURAL SITE PLAN FOR LOCATIONS OF EACH UNIT TYPE.

D. SOLID DIMENSIONAL (2X) BLOCKING IS REQUIRED AT ALL NEW GRAB BARS, WALL MOUNTED CABINETS AND ACCESSORIES. GC TO FIELD VERIFY IF BLOCKING EXISTS IN WALLS WITH EXPLORATORY PROBE(S). IF EXISTING BLOCKING IS NOT PROVIDED, PROVIDE NEW BLOCKING AS REQUIRED.

E. TUBS/ SHOWERS SHALL HAVE A MINIMUM 1/2" CEMENTIOUS BOARD INSTALLED BEHIND. WHERE TUB/SHOWER SURROUNDS ARE EXISTING TO REMAIN, IT IS ASSUMED THAT APPROPRIATE SUPPORT IS PROVIDED. GC TO VERIFY IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES. NEW CEMENTIOUS BOARD SHALL BE PROVIDED AT ALL NEW TUBS/SHOWERS. SEE UNIT MATRIX.

F. ALL WINDOWS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED WHITE VINYL SLIDERS, UNO. PROVIDE NEW VERTICAL CORDLESS WINDOW BLINDS AT ALL WINDOWS THROUGHOUT.

G. ALL PATIO/ BALCONY DOORS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED SLIDING DOORS, UNO. SWING DOORS SHALL BE PROVIDED AT UFAS UNITS. PROVIDE NEW VERTICAL COORDLESS BLINDS AT ALL PATIO/ BALCONY DOORS.

H. ALL EXISTING CEILINGS IN UNITS SHALL BE REMOVED AND REPLACED WITH NEW PAINTED GYPSUM BOARD CEILINGS. EXISTING HEIGHT TO REMAIN.

I. ALL EXISTING LIGHTING WITHIN THE UNIT SHALL BE REMOVED AND REPLACED WITH LED LIGHTING; SEE ELEC. DEDUCT ALTERNATE: REPLACE BULBS IN EXISTING FIXTURES WITH LED RETROFIT BULBS.

J. REMOVE ALL EXISTING FLOORING WITHIN EACH UNIT AND REPLACE WITH LVT FLOORING THROUGHOUT, UNO. TILE SHALL BE PROVIDED AT ALL BATHROOMS, UNO (DEDUCT ALTERNATE: PROVIDE SHEET VINYL FLOORING). SEE FINISH SCHEDULE. PROVIDE ALLOWANCE FOR REPLACEMENT OF BASE AT BATHROOMS (REPLACEMENT BASE SHALL BE WOOD). ALL OTHER EXISTING WOOD BASE TO REMAIN. EXISTING CONCRETE SUBSTRATE SHALL BE LEVELED AND SMOOTHED AND FRAMED FLOORS SHALL RECEIVE 1/4" PLYWOOD UNDERLAYMENT.

K. KITCHEN APPLIANCES SHALL BE REPLACED IN KIND WITH ENERGY STAR COMPLIANT APPLIANCES.

L. COUNTERTOPS SHALL BE REPLACED WITH SOLID SURFACE QUARTZ COUNTERTOP. PROVIDE A DEDUCT ALTERNATE FOR PLASTIC LAMINATE. SEE FINISH SCHEDULE.

M. CABINETRY SHALL BE REPLACED IN COMPLIANCE WITH VIRGINA HOUSING REQUIREMENTS.

N. TUBS ARE EXISTING TO REMAIN WHERE NOTED AT UNIT MATRIX. PROVIDE ALLOWANCE TO RELINE EXISTING TUBS.

O. PROVIDE NEW BATH ACCESSORIES IN UNIT BATHROOMS, SEE BATHROOM ELEVATIONS.

P. NEW HIGH EFFICENCY ELECTRIC MECHANICAL UNITS SHALL BE PROVIDED IN EACH UNIT. NEW PROGRAMMABLE THERMOSTATS SHALL BE PROVIDED IN EACH UNIT. SEE MECH DWGS.

Q. PROVIDE INTERCONNECTED COMBINATION SMOKE/ CO DETECTORS THROUGHOUT UNIT, SEE ELEC. DWGS.

R. EXISTING GAS CONNECTIONS IN UNITS SHALL BE CAPPED; GAS SERVICE TO UNITS SHALL BE REMOVED.

S. ELECTRIC PANELS WITHIN EACH UNIT SHALL BE REPLACED WITH ELECTRICAL UPGRADE; SEE ELEC. DWGS.

T. WHERE DAMAGED DRYWALL IS REMOVED ON AN EXTERIOR WALL AND WALL CAVITY IS EXPOSED; PROVIDE WALL INSULATION TO FILL EXPOSED CAVITY.

U. PROVIDE LEVEL 4 FINISH THROUGHOUT UNIT. REPAIR ANY EXISTING NAIL POPS, HOLES, OR CRACKS IN EXISTING DRYWALL. IN UNIT BATHROOMS PROVIDE SKIM COAT FOR ENTIRE ROOM TO PROVIDE LEVEL 4 FINISH.

DEMOLITION PLAN LEGEND

APPLIES TO DRAWINGS A1.2.1 - A1.2.n

EXISTING PARTITION/ WALL/ ITEM TO REMAIN

REMOVE EXISTING PARTITION/WALL/ITEM

REMOVE EXISTING WINDOW ASSEMBLY AND FRAMING, INCLUDING ANCHORS

REMOVE EXISTING DOOR AND FRAME ASSEMBLY INCLUDING DOOR HARDWARE, ANCHORS, AND THRESHOLD (WHERE OCCURS).

REMOVE EXISTING PLUMBING FIXTURE. REFER TO PLUMBING DEMOLITION PLAN FOR ADDITIONAL INFORMATION.

REMOVE ALL EXISTING FINISH FLOORING AND SUSPENDED CEILINGS IN AREA

DEMOLITION PLAN GENERAL NOTES

A. DO NOT SCALE DRAWINGS.
B. ALL EXTERIOR WALLS ARE EXISTING TO REMAIN - TO INCLUDE FINISH, U.N.O.
C. GC TO VERIFY ALL EXISTING CONDITIONS AND FIELD MEASURE PRIOR TO START OF WORK. NOTIFY ARCHITECT OF ANY DISCREPANCIES PRIOR TO INITIATION OF WORK.
D. THE CONTRACTOR SHALL BECOME FAMILIAR WITH THE BUILDING AND EXISTING CONDITIONS IN CONJUNCTION WITH THE EXISTING DOCUMENTATION PROVIDED TO PROVIDE AN ACCURATE BID. IT IS CONTRACTOR'S RESPONSIBILITY TO INSPECT AND ASSESS EACH AREA AND TO FULFILL THE INTENT OF THE DESIGN INDICATED BY THE CONTRACT DOCUMENTS
E. ITEMS SHOWN TO BE REMOVED ARE BASED ON ARCHITECT'S FIELD SURVEY. THIS INCLUDES, BUT IS NOT LIMITED TO, EXISTING WALL CONSTRUCTION, INTERIOR DOORS, FRAMES, AND HARDWARE. THE VARIOUS ITEMS THAT ARE INDICATED ON THESE DEMOLITION PLANS ARE INTENDED TO GIVE THE CONTRACTOR AN OVERVIEW OF THE SCOPE OF WORK INVOLVED. THE CONTRACTOR IS RESPONSIBLE TO REVIEW THE SCOPE OF THE WORK. THE CONTRACTOR IS RESPONSIBLE TO VERIFY CONDITIONS PRIOR TO BID, AND IF REQUIRED SHALL REQUEST INFORMATION PRIOR TO BIDDING.
F. CONTRACTOR TO PHOTOGRAPHICALLY DOCUMENT EXISTING BUILDING CONDITION AND PROTECT ALL EXISTING TO REMAIN MATERIALS THROUGHOUT CONSTRUCTION. ITEMS TO REMAIN THAT BECOME DAMAGED DURING CONSTRUCTION SHALL BE REPAIRED OR RESTORED TO PREVIOUS CONDITION.
G. PROTECT CONSTRUCTION INDICATED TO REMAIN AGAINST DAMAGE AND SOILING DURING SELECTIVE DEMOLITION.
H. REMOVE ALL MISCELLANEOUS DEBRIS FROM THE AREA OF WORK.
I. REMOVE FROM WALLS TO REMAIN ALL ITEMS SUCH AS ADHESIVES, AND MISCELLANEOUS APPURTENANCES, ETC. WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
J. WHERE EXISTING CONSTRUCTION IS REMOVED, ALTERED, OR JOINED BY NEW CONSTRUCTION, EXISTING CONSTRUCTION TO REMAIN SHALL BE PATCHED AND FINISHED TO MATCH EXISTING ADJACENT SIMILAR WORK AS NEW.
K. REMOVE ALL BUILT-IN CASEWORK U.N.O.
L. REMOVE ALL ARCHITECTURAL CEILING SYSTEMS AND CEILING FINISH MATERIALS IN THE AREA OF WORK, INCLUDING POPCORN CEILINGS.
M. ALL EXISTING EXTERIOR WINDOWS AND FRAMES SHALL BE REMOVED; PREPARE ROUGH OPENINGS TO RECEIVE NEW WINDOW.
N. ALL EXISTING FLOORING FINISH TO BE REMOVED DOWN TO EXISTING SUBSTRATE, U.N.O. (I.E. SELECT UNIT BATHROOMS). IN UNIT BATHROOMS WHERE THERE IS EXISTING FLOOR TILE TO REMAIN, PROTECT EXISTING FLOOR FROM DAMAGE DURING CONSTRUCTION.
O. REMOVE ALL ITEMS FROM FLOORS SUCH AS GROUTS, ADHESIVES, ETC. AND REMOVE ALL RIDGES OR ROUGH SURFACES WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
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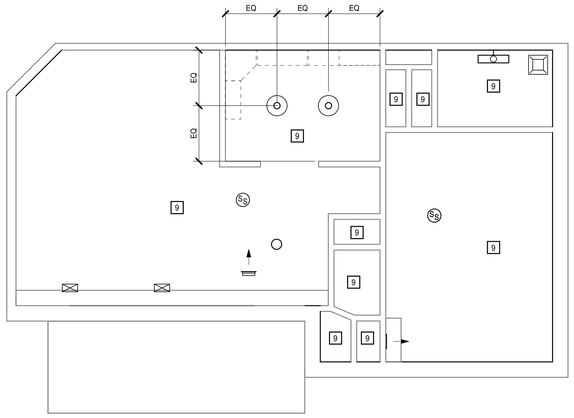
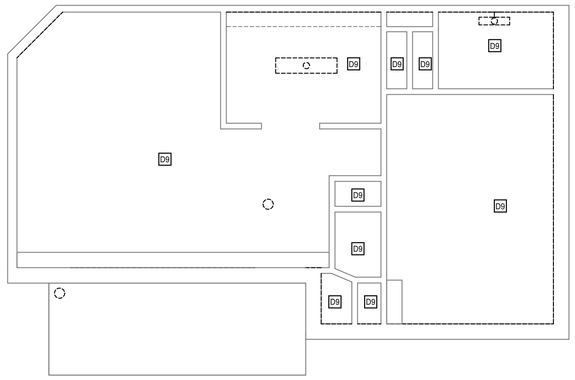
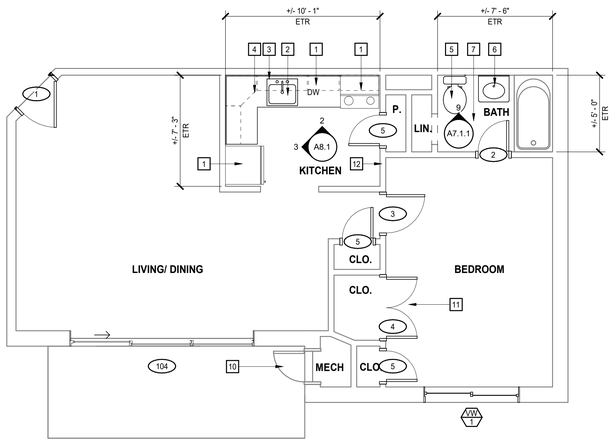
Q. ALL STRUCTURE IS EXISTING TO REMAIN, WHETHER SHOWN ON PLANS OR NOT; VERIFY EXACT LOCATIONS IN FIELD. STRUCTURE TO REMAIN INCLUDES BEAMS OVERHEAD THAT ARE NOT INDICATED ON PLANS. NOTE SOME STRUCTURE MAY BE CONCEALED IN EXISTING WALLS; NOTIFY ARCHITECT IMMEDIATELY UPON DISCOVERY OF ANY ADDITIONAL STRUCTURE.
R. REMEDIATION TO BE PERFORMED BY REMEDIATION CONTRACTOR PRIOR TO DEMOLITION.
S. EXISTING HVAC SYSTEM AND ASSOCIATED WORK IN THE WORK AREA SHALL BE REMOVED AND REPLACED WITH NEW WORK. SEE MEP DWGS FOR ADDITIONAL DEMOLITION INFORMATION.
T. REMOVE ALL INTERIOR AND EXTERIOR BUILDING MOUNTED LIGHT FIXTURES, SEE ELEC. DWGS.
U. BALCONIES AND BALCONY RAILINGS ARE EXISTING TO REMAIN.



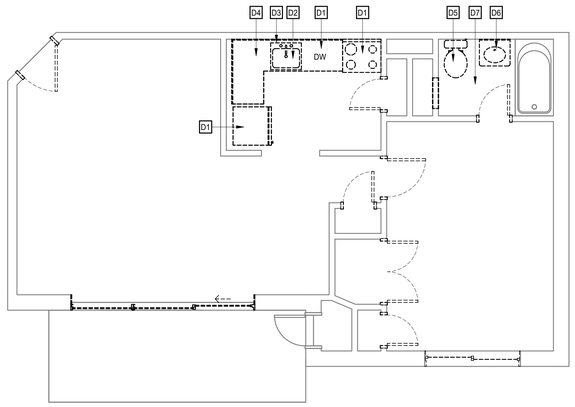
4 1 BR UNIT RCP
1/4" = 1'-0"



3 1 BR UNIT DEMO RCP
1/4" = 1'-0"



2 1 BR UNIT PLAN
1/4" = 1'-0"



1 1 BR UNIT DEMO PLAN
1/4" = 1'-0"

MOSELEY ARCHITECTS
1414 KEY HIGHWAY, SECOND FLOOR, BALTIMORE, MD 21230
PHONE (410) 539-4300 FAX (410) 539-0660
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CORALAIN GARDENS

PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS	
DATE	DESCRIPTION
6/14/24	VH RESPONSE

1 BR UNIT PLAN

A2.2.2

9/27/2024 3:38:19 PM

FLOOR PLAN KEYNOTES

REPRESENTED BY [n]

APPLIES TO DRAWINGS A2.2.n

12	AT SELECT UNITS THERE IS AN EXTRA NOOK AT THIS LOCATION. SEE UNIT SURVEY FOR ADDITIONAL INFORMATION. DESIGN INTENT IS FOR EXISTING CONDITION TO REMAIN; WALL TO BE PAINTED SAME COLOR AS KITCHEN
D1	REMOVE EXISTING APPLIANCE.
D2	REMOVE 22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
D3	REMOVE GARBAGE DISPOSAL
D4	REMOVE CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
D5	REMOVE EXISTING TOILET, REPLACE WITH WATERSENSE 1.28 GPF TOILET.
D6	REMOVE VANITY, REPLACE WITH NEW MARBLE TOP WITH INTEGRATED SINK AND WATERSENSE FAUCET. SEE VANITY ELEVATIONS.
D7	REMOVE EXISTING SHEET VINYL/ TILE FLOORING IN BATHROOM, SEE FINISH SCHEDULE. WHERE TILE IS IN GOOD SHAPE; EXISTING TILE TO REMAIN; SEE UNIT SURVEY. PROVIDE ALLOWANCE FOR REPLACEMENT OF WOOD BASE.
D8	REMOVE MOUNTED SINK
D9	REMOVE POPCORN CEIILNG IN ITS ENTIRETY, INCLUDING EXISTING CEILING FIXTURES AND BULKHEADS. GC TO CONFIRM EXISTING CONIDITIONS IN FIELD.
D10	ENLARGE EXISTING OPENING TO ACCOMMODATE NEW DOOR.

FLOOR PLAN KEYNOTES

REPRESENTED BY [n]

APPLIES TO DRAWINGS A2.2.n

1	ENERGY STAR RATED APPLIANCE.
2	22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
3	GARBAGE DISPOSAL
4	CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
5	REPLACE EXISTING TOILET WITH WATERSENSE 1.28 GPF TOILET.
6	REPLACE VANITY WITH NEW MARBLE TOP WITH INTEGRATED SINK AND WATERSENSE FAUCET. SEE VANITY ELEVATIONS.
7	TILE FLOORING IN BATHROOM, TYP. SEE FINISH SCHEDULE. PROVIDE ALLOWANCE FOR REPLACEMENT OF EXISTING BASE WITH NEW WOOD BASE.
8	UFAS COMPLIANT WALL-HUNG LAVATORY W/ PIPE PROTECTION ON ALL EXPOSED PIPING
9	NEW PAINTED GYPSUM BOARD CEIILNG; MAINTAIN EXISTING FIRE RATING. INCLUDE NEW GYPSUM BOARD AT BULKHEADS. GC TO CONFIRM CONDITIONS IN FIELD.
10	EXISTING EXTERIOR DOOR AND FRAME TO REMAIN; PAINT. PROVIDE NEW WEATHERSEAL.
11	AT SELECT UNITS THIS DOOR IS A SINGLE DOOR IN LIEU OF DOUBLE DOOR; SEE UNIT SURVEY FOR MORE INFORMATION. DESIGN INTENT IS FOR DOOR TO BE REPLACED IN KIND.

GENERAL NOTES

A. BUILDINGS ARE EXISTING TO REMAIN; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.

B. GC TO VERIFY CONDITIONS IN FIELD. ACTUAL FLOOR PLAN MAY BE MIRRORED OR ROTATED FROM WHAT IS SHOWN.

C. UNIT LOCATIONS AND ORIENTATIONS VARY THROUGHOUT THE CAMPUS. CONDITIONS SHOWN ARE UNDERSTOOD TO BE TYPICAL. SEE ARCHITECTURAL SITE PLAN FOR LOCATIONS OF EACH UNIT TYPE.

D. SOLID DIMENSIONAL (2X) BLOCKING IS REQUIRED AT ALL NEW GRAB BARS, WALL MOUNTED CABINETS AND ACCESSORIES. GC TO FIELD VERIFY IF BLOCKING EXISTS IN WALLS WITH EXPLORATORY PROBE(S). IF EXISTING BLOCKING IS NOT PROVIDED, PROVIDE NEW BLOCKING AS REQUIRED.

E. TUBS/ SHOWERS SHALL HAVE A MINIMUM 1/2" CEMENTIOUS BOARD INSTALLED BEHIND. WHERE TUB/SHOWER SURROUNDS ARE EXISTING TO REMAIN, IT IS ASSUMED THAT APPROPRIATE SUPPORT IS PROVIDED. GC TO VERIFY IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES. NEW CEMENTIOUS BOARD SHALL BE PROVIDED AT ALL NEW TUBS/SHOWERS. SEE UNIT MATRIX.

F. ALL WINDOWS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED WHITE VINYL SLIDERS, UNO. PROVIDE NEW VERTICAL CORDLESS WINDOW BLINDS AT ALL WINDOWS THROUGHOUT.

G. ALL PATIO/ BALCONY DOORS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED SLIDING DOORS, UNO. SWING DOORS SHALL BE PROVIDED AT UFAS UNITS. PROVIDE NEW VERTICAL COORDLESS BLINDS AT ALL PATIO/ BALCONY DOORS.

H. ALL EXISTING CEILINGS IN UNITS SHALL BE REMOVED AND REPLACED WITH NEW PAINTED GYPSUM BOARD CEILINGS. EXISTING HEIGHT TO REMAIN.

I. ALL EXISTING LIGHTING WITHIN THE UNIT SHALL BE REMOVED AND REPLACED WITH LED LIGHTING; SEE ELEC. DEDUCT ALTERNATE: REPLACE BULBS IN EXISTING FIXTURES WITH LED RETROFIT BULBS.

J. REMOVE ALL EXISTING FLOORING WITHIN EACH UNIT AND REPLACE WITH LVT FLOORING THROUGHOUT, UNO. TILE SHALL BE PROVIDED AT ALL BATHROOMS, UNO (DEDUCT ALTERNATE: PROVIDE SHEET VINYL FLOORING). SEE FINISH SCHEDULE. PROVIDE ALLOWANCE FOR REPLACEMENT OF BASE AT BATHROOMS (REPLACEMENT BASE SHALL BE WOOD). ALL OTHER EXISTING WOOD BASE TO REMAIN. EXISTING CONCRETE SUBSTRATE SHALL BE LEVELED AND SMOOTHED AND FRAMED FLOORS SHALL RECEIVE 1/4" PLYWOOD UNDERLAYMENT.

K. KITCHEN APPLIANCES SHALL BE REPLACED IN KIND WITH ENERGY STAR COMPLIANT APPLIANCES.

L. COUNTERTOPS SHALL BE REPLACED WITH SOLID SURFACE QUARTZ COUNTERTOP. PROVIDE A DEDUCT ALTERNATE FOR PLASTIC LAMINATE. SEE FINISH SCHEDULE.

M. CABINETRY SHALL BE REPLACED IN COMPLIANCE WITH VIRGINA HOUSING REQUIREMENTS.

N. TUBS ARE EXISTING TO REMAIN WHERE NOTED AT UNIT MATRIX. PROVIDE ALLOWANCE TO RELINE EXISTING TUBS.

O. PROVIDE NEW BATH ACCESSORIES IN UNIT BATHROOMS, SEE BATHROOM ELEVATIONS.

P. NEW HIGH EFFICENCY ELECTRIC MECHANICAL UNITS SHALL BE PROVIDED IN EACH UNIT. NEW PROGRAMMABLE THERMOSTATS SHALL BE PROVIDED IN EACH UNIT. SEE MECH DWGS.

Q. PROVIDE INTERCONNECTED COMBINATION SMOKE/ CO DETECTORS THROUGHOUT UNIT, SEE ELEC. DWGS.

R. EXISTING GAS CONNECTIONS IN UNITS SHALL BE CAPPED; GAS SERVICE TO UNITS SHALL BE REMOVED.

S. ELECTRIC PANELS WITHIN EACH UNIT SHALL BE REPLACED WITH ELECTRICAL UPGRADE; SEE ELEC. DWGS.

T. WHERE DAMAGED DRYWALL IS REMOVED ON AN EXTERIOR WALL AND WALL CAVITY IS EXPOSED; PROVIDE WALL INSULATION TO FILL EXPOSED CAVITY.

U. PROVIDE LEVEL 4 FINISH THROUGHOUT UNIT. REPAIR ANY EXISTING NAIL POPS, HOLES, OR CRACKS IN EXISTING DRYWALL. IN UNIT BATHROOMS PROVIDE SKIM COAT FOR ENTIRE ROOM TO PROVIDE LEVEL 4 FINISH.

DEMOLITION PLAN LEGEND

APPLIES TO DRAWINGS A1.2.1 - A1.2.n

EXISTING PARTITION/ WALL/ ITEM TO REMAIN

REMOVE EXISTING PARTITION/WALL/ITEM

REMOVE EXISTING WINDOW ASSEMBLY AND FRAMING, INCLUDING ANCHORS

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J. WHERE EXISTING CONSTRUCTION IS REMOVED, ALTERED, OR JOINED BY NEW CONSTRUCTION, EXISTING CONSTRUCTION TO REMAIN SHALL BE PATCHED AND FINISHED TO MATCH EXISTING ADJACENT SIMILAR WORK AS NEW.
K. REMOVE ALL BUILT-IN CASEWORK U.N.O.
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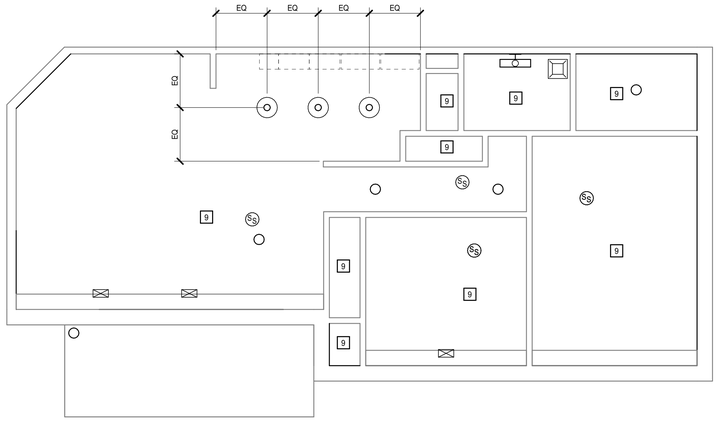
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FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

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T. WHERE DAMAGED DRYWALL IS REMOVED ON AN EXTERIOR WALL AND WALL CAVITY IS EXPOSED; PROVIDE WALL INSULATION TO FILL EXPOSED CAVITY.

U. PROVIDE LEVEL 4 FINISH THROUGHOUT UNIT. REPAIR ANY EXISTING NAIL POPS, HOLES, OR CRACKS IN EXISTING DRYWALL. IN UNIT BATHROOMS PROVIDE SKIM COAT FOR ENTIRE ROOM TO PROVIDE LEVEL 4 FINISH.

DEMOLITION PLAN LEGEND

APPLIES TO DRAWINGS A1.2.1 - A1.2.n

- EXISTING PARTITION/ WALL/ ITEM TO REMAIN
- REMOVE EXISTING PARTITION/WALL/ITEM
- REMOVE EXISTING WINDOW ASSEMBLY AND FRAMING, INCLUDING ANCHORS
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- REMOVE EXISTING PLUMBING FIXTURE. REFER TO PLUMBING DEMOLITION PLAN FOR ADDITIONAL INFORMATION.
- REMOVE ALL EXISTING FINISH FLOORING AND SUSPENDED CEILINGS IN AREA

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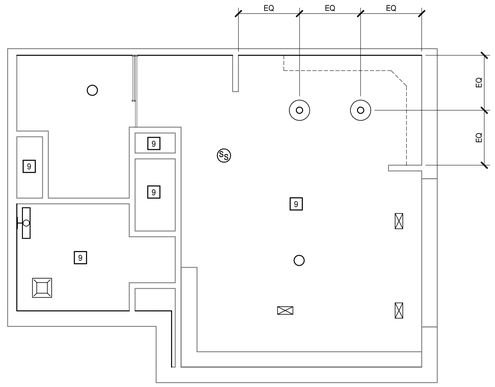
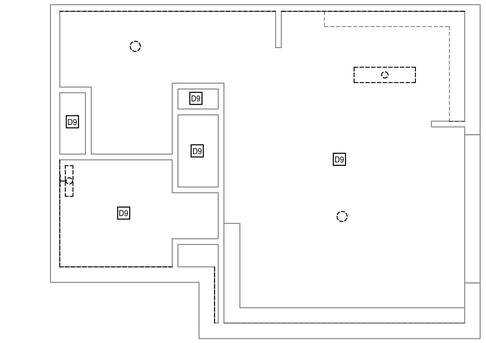
B. ALL EXTERIOR WALLS ARE EXISTING TO REMAIN - TO INCLUDE FINISH, U.N.O.
C. GC TO VERIFY ALL EXISTING CONDITIONS AND FIELD MEASURE PRIOR TO START OF WORK. NOTIFY ARCHITECT OF ANY DISCREPANCIES PRIOR TO INITIATION OF WORK.
D. THE CONTRACTOR SHALL BECOME FAMILIAR WITH THE BUILDING AND EXISTING CONDITIONS IN CONJUNCTION WITH THE EXISTING DOCUMENTATION PROVIDED TO PROVIDE AN ACCURATE BID. IT IS CONTRACTOR'S RESPONSIBILITY TO INSPECT AND ASSESS EACH AREA AND TO FULFILL THE INTENT OF THE DESIGN INDICATED BY THE CONTRACT DOCUMENTS.
E. ITEMS SHOWN TO BE REMOVED ARE BASED ON ARCHITECT'S FIELD SURVEY. THIS INCLUDES, BUT IS NOT LIMITED TO, EXISTING WALL CONSTRUCTION, INTERIOR DOORS, FRAMES, AND HARDWARE. THE VARIOUS ITEMS THAT ARE INDICATED ON THESE DEMOLITION PLANS ARE INTENDED TO GIVE THE CONTRACTOR AN OVERVIEW OF THE SCOPE OF WORK INVOLVED. THE CONTRACTOR IS RESPONSIBLE TO REVIEW THE SCOPE OF THE WORK. THE CONTRACTOR IS RESPONSIBLE TO VERIFY CONDITIONS PRIOR TO BID, AND IF REQUIRED SHALL REQUEST INFORMATION PRIOR TO BIDDING.
F. CONTRACTOR TO PHOTOGRAPHICALLY DOCUMENT EXISTING BUILDING CONDITION AND PROTECT ALL EXISTING TO REMAIN MATERIALS THROUGHOUT CONSTRUCTION. ITEMS TO REMAIN THAT BECOME DAMAGED DURING CONSTRUCTION SHALL BE REPAIRED OR RESTORED TO PREVIOUS CONDITION.
G. PROTECT CONSTRUCTION INDICATED TO REMAIN AGAINST DAMAGE AND SOILING DURING SELECTIVE DEMOLITION.
H. REMOVE ALL MISCELLANEOUS DEBRIS FROM THE AREA OF WORK.
I. REMOVE FROM WALLS TO REMAIN ALL ITEMS SUCH AS ADHESIVES, AND MISCELLANEOUS APPURTENANCES, ETC. WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
J. WHERE EXISTING CONSTRUCTION IS REMOVED, ALTERED, OR JOINED BY NEW CONSTRUCTION, EXISTING CONSTRUCTION TO REMAIN SHALL BE PATCHED AND FINISHED TO MATCH EXISTING ADJACENT SIMILAR WORK AS NEW.
K. REMOVE ALL BUILT-IN CASEWORK U.N.O.
L. REMOVE ALL ARCHITECTURAL CEILING SYSTEMS AND CEILING FINISH MATERIALS IN THE AREA OF WORK, INCLUDING POPCORN CEILINGS.
M. ALL EXISTING EXTERIOR WINDOWS AND FRAMES SHALL BE REMOVED; PREPARE ROUGH OPENINGS TO RECEIVE NEW WINDOW.
N. ALL EXISTING FLOORING FINISH TO BE REMOVED DOWN TO EXISTING SUBSTRATE, U.N.O. (I.E. SELECT UNIT BATHROOMS). IN UNIT BATHROOMS WHERE THERE IS EXISTING FLOOR TILE TO REMAIN, PROTECT EXISTING FLOOR FROM DAMAGE DURING CONSTRUCTION.
O. REMOVE ALL ITEMS FROM FLOORS SUCH AS GROUTS, ADHESIVES, ETC. AND REMOVE ALL RIDGES OR ROUGH SURFACES WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
P. REMOVE ALL EXISTING WINDOW TREATMENTS, BLINDS, AND MOUNTING BRACKETS THROUGHOUT, U.N.O.
Q. ALL STRUCTURE IS EXISTING TO REMAIN, WHETHER SHOWN ON PLANS OR NOT; VERIFY EXACT LOCATIONS IN FIELD. STRUCTURE TO REMAIN INCLUDES BEAMS OVERHEAD THAT ARE NOT INDICATED ON PLANS. NOTE SOME STRUCTURE MAY BE CONCEALED IN EXISTING WALLS; NOTIFY ARCHITECT IMMEDIATELY UPON DISCOVERY OF ANY ADDITIONAL STRUCTURE.
R. REMEDIATION TO BE PERFORMED BY REMEDIATION CONTRACTOR PRIOR TO DEMOLITION.
S. EXISTING HVAC SYSTEM AND ASSOCIATED WORK IN THE WORK AREA SHALL BE REMOVED AND REPLACED WITH NEW WORK. SEE MEP DWGS FOR ADDITIONAL DEMOLITION INFORMATION.
T. REMOVE ALL INTERIOR AND EXTERIOR BUILDING MOUNTED LIGHT FIXTURES, SEE ELEC. DWGS.
U. BALCONIES AND BALCONY RAILINGS ARE EXISTING TO REMAIN.



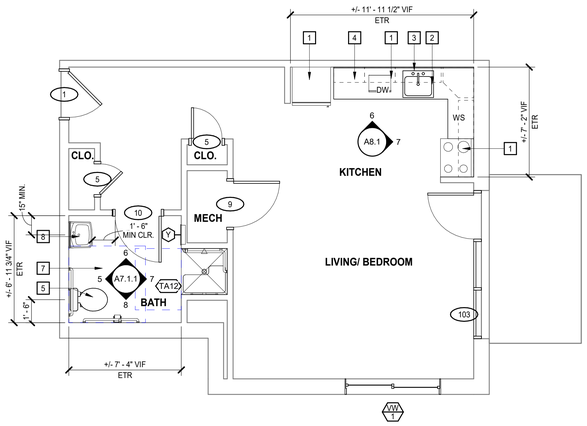
4 EFFICIENCY UNIT RCP - UFAS

1/4" = 1'-0"



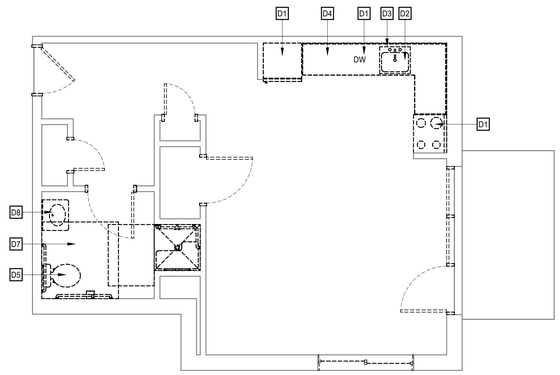
3 EFFICIENCY DEMO RCP - UFAS

1/4" = 1'-0"



2 EFFICIENCY UNIT PLAN - UFAS

1/4" = 1'-0"



1 EFFICIENCY DEMO PLAN - UFAS

1/4" = 1'-0"

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CORALAIN GARDENS

PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO:	632344
DATE:	MARCH 29, 2024

REVISIONS

DATE	DESCRIPTION
6/14/24	VH RESPONSE

EFFICENCY UNIT PLAN - UFAS

A2.2.4

9/27/2024 3:38:23 PM

FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

12	AT SELECT UNITS THERE IS AN EXTRA NOOK AT THIS LOCATION. SEE UNIT SURVEY FOR ADDITIONAL INFORMATION. DESIGN INTENT IS FOR EXISTING CONDITION TO REMAIN; WALL TO BE PAINTED SAME COLOR AS KITCHEN
D1	REMOVE EXISTING APPLIANCE.
D2	REMOVE 22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
D3	REMOVE GARBAGE DISPOSAL
D4	REMOVE CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
D5	REMOVE EXISTING TOILET, REPLACE WITH WATERSENSE 1.28 GPF TOILET.
D6	REMOVE VANITY, REPLACE WITH NEW MARBLE TOP WITH INTEGRATED SINK AND WATERSENSE FAUCET. SEE VANITY ELEVATIONS.
D7	REMOVE EXISTING SHEET VINYL/ TILE FLOORING IN BATHROOM, SEE FINISH SCHEDULE. WHERE TILE IS IN GOOD SHAPE, EXISTING TILE TO REMAIN; SEE UNIT SURVEY. PROVIDE ALLOWANCE FOR REPLACEMENT OF WOOD BASE.
D8	REMOVE MOUNTED SINK
D9	REMOVE POPCORN CEIILNG IN ITS ENTIRETY, INCLUDING EXISTING CEILING FIXTURES AND BULKHEADS. GC TO CONFIRM EXISTING CONIDITIONS IN FIELD.
D10	ENLARGE EXISTING OPENING TO ACCOMMODATE NEW DOOR.

FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

1	ENERGY STAR RATED APPLIANCE.
2	22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
3	GARBAGE DISPOSAL
4	CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
5	REPLACE EXISTING TOILET WITH WATERSENSE 1.28 GPF TOILET.
6	REPLACE VANITY WITH NEW MARBLE TOP WITH INTEGRATED SINK AND WATERSENSE FAUCET. SEE VANITY ELEVATIONS.
7	TILE FLOORING IN BATHROOM, TYP. SEE FINISH SCHEDULE. PROVIDE ALLOWANCE FOR REPLACEMENT OF EXISTING BASE WITH NEW WOOD BASE.
8	UFAS COMPLIANT WALL-HUNG LAVATORY W/ PIPE PROTECTION ON ALL EXPOSED PIPING
9	NEW PAINTED GYPSUM BOARD CEIILNG; MAINTAIN EXISTING FIRE RATING. INCLUDE NEW GYPSUM BOARD AT BULKHEADS. GC TO CONFIRM CONDITIONS IN FIELD.
10	EXISTING EXTERIOR DOOR AND FRAME TO REMAIN; PAINT. PROVIDE NEW WEATHERSEAL.
11	AT SELECT UNITS THIS DOOR IS A SINGLE DOOR IN LIEU OF DOUBLE DOOR; SEE UNIT SURVEY FOR MORE INFORMATION. DESIGN INTENT IS FOR DOOR TO BE REPLACED IN KIND.

GENERAL NOTES

A. BUILDINGS ARE EXISTING TO REMAIN; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.

B. GC TO VERIFY CONDITIONS IN FIELD. ACTUAL FLOOR PLAN MAY BE MIRRORED OR ROTATED FROM WHAT IS SHOWN.

C. UNIT LOCATIONS AND ORIENTATIONS VARY THROUGHOUT THE CAMPUS. CONDITIONS SHOWN ARE UNDERSTOOD TO BE TYPICAL. SEE ARCHITECTURAL SITE PLAN FOR LOCATIONS OF EACH UNIT TYPE.

D. SOLID DIMENSIONAL (2X) BLOCKING IS REQUIRED AT ALL NEW GRAB BARS, WALL MOUNTED CABINETS AND ACCESSORIES. GC TO FIELD VERIFY IF BLOCKING EXISTS IN WALLS WITH EXPLORATORY PROBE(S). IF EXISTING BLOCKING IS NOT PROVIDED, PROVIDE NEW BLOCKING AS REQUIRED.

E. TUBS/ SHOWERS SHALL HAVE A MINIMUM 1/2" CEMENTIOUS BOARD INSTALLED BEHIND. WHERE TUB/SHOWER SURROUNDS ARE EXISTING TO REMAIN, IT IS ASSUMED THAT APPROPRIATE SUPPORT IS PROVIDED. GC TO VERIFY IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES. NEW CEMENTIOUS BOARD SHALL BE PROVIDED AT ALL NEW TUBS/SHOWERS. SEE UNIT MATRIX.

F. ALL WINDOWS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED WHITE VINYL SLIDERS, UNO. PROVIDE NEW VERTICAL CORDLESS WINDOW BLINDS AT ALL WINDOWS THROUGHOUT.

G. ALL PATIO/ BALCONY DOORS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED SLIDING DOORS, UNO. SWING DOORS SHALL BE PROVIDED AT UFAS UNITS. PROVIDE NEW VERTICAL COORDLESS BLINDS AT ALL PATIO/ BALCONY DOORS.

H. ALL EXISTING CEILINGS IN UNITS SHALL BE REMOVED AND REPLACED WITH NEW PAINTED GYPSUM BOARD CEILINGS. EXISTING HEIGHT TO REMAIN.

I. ALL EXISTING LIGHTING WITHIN THE UNIT SHALL BE REMOVED AND REPLACED WITH LED LIGHTING; SEE ELEC. DEDUCT ALTERNATE: REPLACE BULBS IN EXISTING FIXTURES WITH LED RETROFIT BULBS.

J. REMOVE ALL EXISTING FLOORING WITHIN EACH UNIT AND REPLACE WITH LVT FLOORING THROUGHOUT, UNO. TILE SHALL BE PROVIDED AT ALL BATHROOMS, UNO (DEDUCT ALTERNATE: PROVIDE SHEET VINYL FLOORING). SEE FINISH SCHEDULE. PROVIDE ALLOWANCE FOR REPLACEMENT OF BASE AT BATHROOMS (REPLACEMENT BASE SHALL BE WOOD). ALL OTHER EXISTING WOOD BASE TO REMAIN. EXISTING CONCRETE SUBSTRATE SHALL BE LEVELED AND SMOOTHED AND FRAMED FLOORS SHALL RECEIVE 1/4" PLYWOOD UNDERLAYMENT.

K. KITCHEN APPLIANCES SHALL BE REPLACED IN KIND WITH ENERGY STAR COMPLIANT APPLIANCES.

L. COUNTERTOPS SHALL BE REPLACED WITH SOLID SURFACE QUARTZ COUNTERTOP. PROVIDE A DEDUCT ALTERNATE FOR PLASTIC LAMINATE. SEE FINISH SCHEDULE.

M. CABINETRY SHALL BE REPLACED IN COMPLIANCE WITH VIRGINA HOUSING REQUIREMENTS.

N. TUBS ARE EXISTING TO REMAIN WHERE NOTED AT UNIT MATRIX. PROVIDE ALLOWANCE TO RELINE EXISTING TUBS.

O. PROVIDE NEW BATH ACCESSORIES IN UNIT BATHROOMS, SEE BATHROOM ELEVATIONS.

P. NEW HIGH EFFICENCY ELECTRIC MECHANICAL UNITS SHALL BE PROVIDED IN EACH UNIT. NEW PROGRAMMABLE THERMOSTATS SHALL BE PROVIDED IN EACH UNIT. SEE MECH DWGS.

Q. PROVIDE INTERCONNECTED COMBINATION SMOKE/ CO DETECTORS THROUGHOUT UNIT, SEE ELEC. DWGS.

R. EXISTING GAS CONNECTIONS IN UNITS SHALL BE CAPPED; GAS SERVICE TO UNITS SHALL BE REMOVED.

S. ELECTRIC PANELS WITHIN EACH UNIT SHALL BE REPLACED WITH ELECTRICAL UPGRADE; SEE ELEC. DWGS.

T. WHERE DAMAGED DRYWALL IS REMOVED ON AN EXTERIOR WALL AND WALL CAVITY IS EXPOSED; PROVIDE WALL INSULATION TO FILL EXPOSED CAVITY.

U. PROVIDE LEVEL 4 FINISH THROUGHOUT UNIT. REPAIR ANY EXISTING NAIL POPS, HOLES, OR CRACKS IN EXISTING DRYWALL. IN UNIT BATHROOMS PROVIDE SKIM COAT FOR ENTIRE ROOM TO PROVIDE LEVEL 4 FINISH.

DEMOLITION PLAN LEGEND

APPLIES TO DRAWINGS A1.2.1 - A1.2.n

EXISTING PARTITION/ WALL/ ITEM TO REMAIN

REMOVE EXISTING PARTITION/WALL/ITEM

REMOVE EXISTING WINDOW ASSEMBLY AND FRAMING, INCLUDING ANCHORS

REMOVE EXISTING DOOR AND FRAME ASSEMBLY INCLUDING DOOR HARDWARE, ANCHORS, AND THRESHOLD (WHERE OCCURS).

REMOVE EXISTING PLUMBING FIXTURE. REFER TO PLUMBING DEMOLITION PLAN FOR ADDITIONAL INFORMATION.

REMOVE ALL EXISTING FINISH FLOORING AND SUSPENDED CEILINGS IN AREA

DEMOLITION PLAN GENERAL NOTES

A. DO NOT SCALE DRAWINGS.
B. ALL EXTERIOR WALLS ARE EXISTING TO REMAIN - TO INCLUDE FINISH, U.N.O.
C. GC TO VERIFY ALL EXISTING CONDITIONS AND FIELD MEASURE PRIOR TO START OF WORK. NOTIFY ARCHITECT OF ANY DISCREPANCIES PRIOR TO INITIATION OF WORK.
D. THE CONTRACTOR SHALL BECOME FAMILIAR WITH THE BUILDING AND EXISTING CONDITIONS IN CONJUNCTION WITH THE EXISTING DOCUMENTATION PROVIDED TO PROVIDE AN ACCURATE BID. IT IS CONTRACTOR'S RESPONSIBILITY TO INSPECT AND ASSESS EACH AREA AND TO FULFILL THE INTENT OF THE DESIGN INDICATED BY THE CONTRACT DOCUMENTS.
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F. CONTRACTOR TO PHOTOGRAPHICALLY DOCUMENT EXISTING BUILDING CONDITION AND PROTECT ALL EXISTING TO REMAIN MATERIALS THROUGHOUT CONSTRUCTION. ITEMS TO REMAIN THAT BECOME DAMAGED DURING CONSTRUCTION SHALL BE REPAIRED OR RESTORED TO PREVIOUS CONDITION.
G. PROTECT CONSTRUCTION INDICATED TO REMAIN AGAINST DAMAGE AND SOILING DURING SELECTIVE DEMOLITION.
H. REMOVE ALL MISCELLANEOUS DEBRIS FROM THE AREA OF WORK.
I. REMOVE FROM WALLS TO REMAIN ALL ITEMS SUCH AS ADHESIVES, AND MISCELLANEOUS APPURTENANCES, ETC. WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
J. WHERE EXISTING CONSTRUCTION IS REMOVED, ALTERED, OR JOINED BY NEW CONSTRUCTION, EXISTING CONSTRUCTION TO REMAIN SHALL BE PATCHED AND FINISHED TO MATCH EXISTING ADJACENT SIMILAR WORK AS NEW.
K. REMOVE ALL BUILT-IN CASEWORK U.N.O.
L. REMOVE ALL ARCHITECTURAL CEILING SYSTEMS AND CEILING FINISH MATERIALS IN THE AREA OF WORK, INCLUDING POPCORN CEILINGS.
M. ALL EXISTING EXTERIOR WINDOWS AND FRAMES SHALL BE REMOVED; PREPARE ROUGH OPENINGS TO RECEIVE NEW WINDOW.
N. ALL EXISTING FLOORING FINISH TO BE REMOVED DOWN TO EXISTING SUBSTRATE, U.N.O. (I.E. SELECT UNIT BATHROOMS). IN UNIT BATHROOMS WHERE THERE IS EXISTING FLOOR TILE TO REMAIN, PROTECT EXISTING FLOOR FROM DAMAGE DURING CONSTRUCTION.
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P. REMOVE ALL EXISTING WINDOW TREATMENTS, BLINDS, AND MOUNTING BRACKETS THROUGHOUT, U.N.O.
Q. ALL STRUCTURE IS EXISTING TO REMAIN, WHETHER SHOWN ON PLANS OR NOT; VERIFY EXACT LOCATIONS IN FIELD. STRUCTURE TO REMAIN INCLUDES BEAMS OVERHEAD THAT ARE NOT INDICATED ON PLANS. NOTE SOME STRUCTURE MAY BE CONCEALED IN EXISTING WALLS; NOTIFY ARCHITECT IMMEDIATELY UPON DISCOVERY OF ANY ADDITIONAL STRUCTURE.
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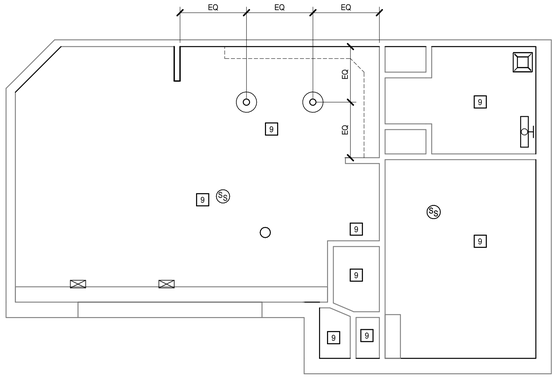
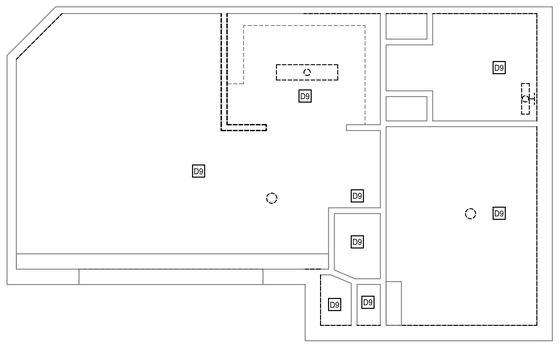
S. EXISTING HVAC SYSTEM AND ASSOCIATED WORK IN THE WORK AREA SHALL BE REMOVED AND REPLACED WITH NEW WORK. SEE MEP DWGS FOR ADDITIONAL DEMOLITION INFORMATION.
T. REMOVE ALL INTERIOR AND EXTERIOR BUILDING MOUNTED LIGHT FIXTURES, SEE ELEC. DWGS.
U. BALCONIES AND BALCONY RAILINGS ARE EXISTING TO REMAIN.



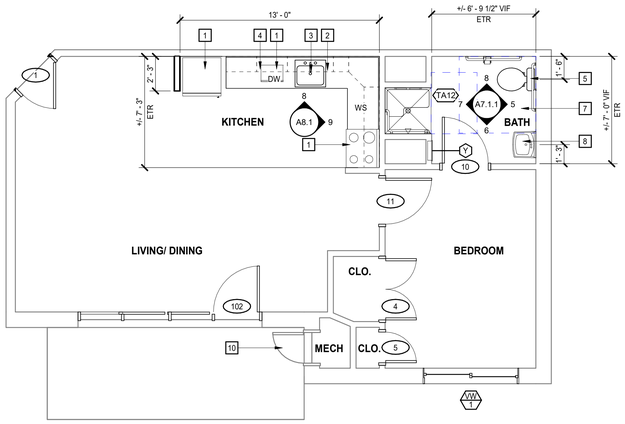
4 1 BR UNIT RCP - UFAS

1/4" = 1'-0"



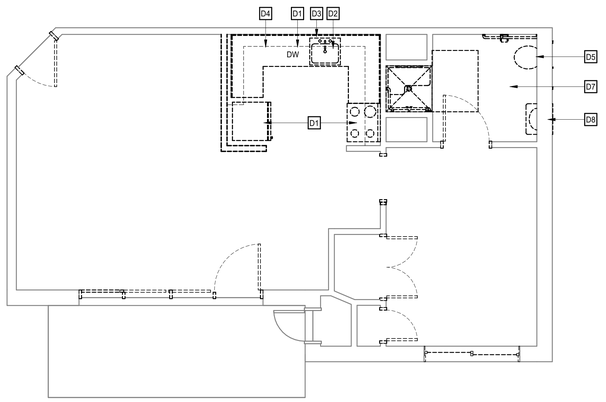
3 1 BR UNIT DEMO RCP - UFAS

1/4" = 1'-0"



2 1BR UNIT PLAN - UFAS

1/4" = 1'-0"



1 1 BR UNIT DEMO PLAN - UFAS

1/4" = 1'-0"

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CORALAIN GARDENS

PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS

DATE	DESCRIPTION
6/14/24	VH RESPONSE

1 BR UNIT PLAN - UFAS

A2.2.5

9/27/2024 3:38:25 PM

FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

12	AT SELECT UNITS THERE IS AN EXTRA NOOK AT THIS LOCATION. SEE UNIT SURVEY FOR ADDITIONAL INFORMATION. DESIGN INTENT IS FOR EXISTING CONDITION TO REMAIN; WALL TO BE PAINTED SAME COLOR AS KITCHEN
D1	REMOVE EXISTING APPLIANCE.
D2	REMOVE 22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
D3	REMOVE GARBAGE DISPOSAL
D4	REMOVE CABINETRY AND COUNTERTOPS, SEE KITCHEN ELEVATIONS AND FINISH SCHEDULE.
D5	REMOVE EXISTING TOILET, REPLACE WITH WATERSENSE 1.28 GPF TOILET.
D6	REMOVE VANITY, REPLACE WITH NEW MARBLE TOP WITH INTEGRATED SINK AND WATERSENSE FAUCET. SEE VANITY ELEVATIONS.
D7	REMOVE EXISTING SHEET VINYL/ TILE FLOORING IN BATHROOM. SEE FINISH SCHEDULE. WHERE TILE IS IN GOOD SHAPE, EXISTING TILE TO REMAIN; SEE UNIT SURVEY. PROVIDE ALLOWANCE FOR REPLACEMENT OF WOOD BASE.
D8	REMOVE MOUNTED SINK
D9	REMOVE POPCORN CEIILNG IN ITS ENTIRETY, INCLUDING EXISTING CEILING FIXTURES AND BULKHEADS. GC TO CONFIRM EXISTING CONDITIONS IN FIELD.
D10	ENLARGE EXISTING OPENING TO ACCOMMODATE NEW DOOR.

FLOOR PLAN KEYNOTES

REPRESENTED BY n

APPLIES TO DRAWINGS A2.2.n

1	ENERGY STAR RATED APPLIANCE.
2	22 GA. STAINLESS STEEL KITCHEN SINK AND WATERSENSE FAUCET.
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8	UFAS COMPLIANT WALL-HUNG LAVATORY W/ PIPE PROTECTION ON ALL EXPOSED PIPING
9	NEW PAINTED GYPSUM BOARD CEIILNG; MAINTAIN EXISTING FIRE RATING. INCLUDE NEW GYPSUM BOARD AT BULKHEADS. GC TO CONFIRM CONDITIONS IN FIELD.
10	EXISTING EXTERIOR DOOR AND FRAME TO REMAIN; PAINT. PROVIDE NEW WEATHERSEAL.
11	AT SELECT UNITS THIS DOOR IS A SINGLE DOOR IN LIEU OF DOUBLE DOOR; SEE UNIT SURVEY FOR MORE INFORMATION. DESIGN INTENT IS FOR DOOR TO BE REPLACED IN KIND.

GENERAL NOTES

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C. UNIT LOCATIONS AND ORIENTATIONS VARY THROUGHOUT THE CAMPUS. CONDITIONS SHOWN ARE UNDERSTOOD TO BE TYPICAL. SEE ARCHITECTURAL SITE PLAN FOR LOCATIONS OF EACH UNIT TYPE.

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F. ALL WINDOWS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED WHITE VINYL SLIDERS, UNO. PROVIDE NEW VERTICAL CORDLESS WINDOW BLINDS AT ALL WINDOWS THROUGHOUT.

G. ALL PATIO/ BALCONY DOORS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED SLIDING DOORS, UNO. SWING DOORS SHALL BE PROVIDED AT UFAS UNITS. PROVIDE NEW VERTICAL COORDLESS BLINDS AT ALL PATIO/ BALCONY DOORS.

H. ALL EXISTING CEILINGS IN UNITS SHALL BE REMOVED AND REPLACED WITH NEW PAINTED GYPSUM BOARD CEILINGS. EXISTING HEIGHT TO REMAIN.

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M. CABINETRY SHALL BE REPLACED IN COMPLIANCE WITH VIRGINA HOUSING REQUIREMENTS.

N. TUBS ARE EXISTING TO REMAIN WHERE NOTED AT UNIT MATRIX. PROVIDE ALLOWANCE TO RELINE EXISTING TUBS.

O. PROVIDE NEW BATH ACCESSORIES IN UNIT BATHROOMS, SEE BATHROOM ELEVATIONS.

P. NEW HIGH EFFICENCY ELECTRIC MECHANICAL UNITS SHALL BE PROVIDED IN EACH UNIT. NEW PROGRAMMABLE THERMOSTATS SHALL BE PROVIDED IN EACH UNIT. SEE MECH DWGS.

Q. PROVIDE INTERCONNECTED COMBINATION SMOKE/ CO DETECTORS THROUGHOUT UNIT, SEE ELEC. DWGS.

R. EXISTING GAS CONNECTIONS IN UNITS SHALL BE CAPPED; GAS SERVICE TO UNITS SHALL BE REMOVED.

S. ELECTRIC PANELS WITHIN EACH UNIT SHALL BE REPLACED WITH ELECTRICAL UPGRADE; SEE ELEC. DWGS.

T. WHERE DAMAGED DRYWALL IS REMOVED ON AN EXTERIOR WALL AND WALL CAVITY IS EXPOSED; PROVIDE WALL INSULATION TO FILL EXPOSED CAVITY.

U. PROVIDE LEVEL 4 FINISH THROUGHOUT UNIT. REPAIR ANY EXISTING NAIL POPS, HOLES, OR CRACKS IN EXISTING DRYWALL. IN UNIT BATHROOMS PROVIDE SKIM COAT FOR ENTIRE ROOM TO PROVIDE LEVEL 4 FINISH.

DEMOLITION PLAN LEGEND

APPLIES TO DRAWINGS A1.2.1 - A1.2.n

EXISTING PARTITION/ WALL/ ITEM TO REMAIN

REMOVE EXISTING PARTITION/WALL/ITEM

REMOVE EXISTING WINDOW ASSEMBLY AND FRAMING, INCLUDING ANCHORS

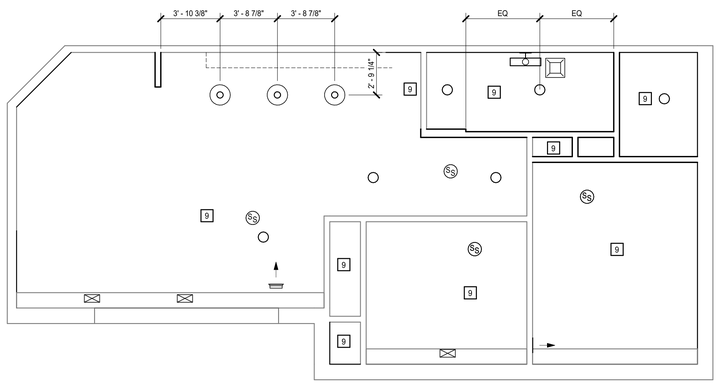
REMOVE EXISTING DOOR AND FRAME ASSEMBLY INCLUDING DOOR HARDWARE, ANCHORS, AND THRESHOLD (WHERE OCCURS).

REMOVE EXISTING PLUMBING FIXTURE. REFER TO PLUMBING DEMOLITION PLAN FOR ADDITIONAL INFORMATION.

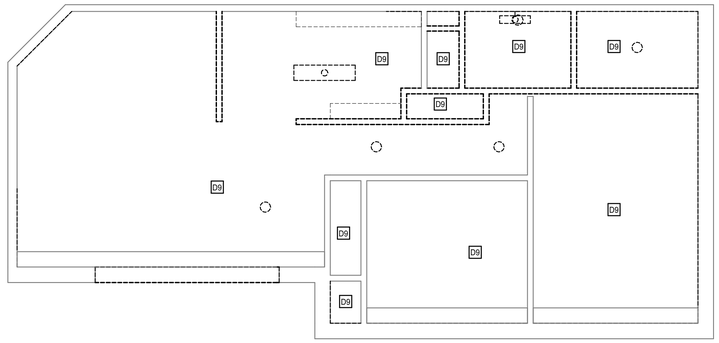
REMOVE ALL EXISTING FINISH FLOORING AND SUSPENDED CEILINGS IN AREA

DEMOLITION PLAN GENERAL NOTES

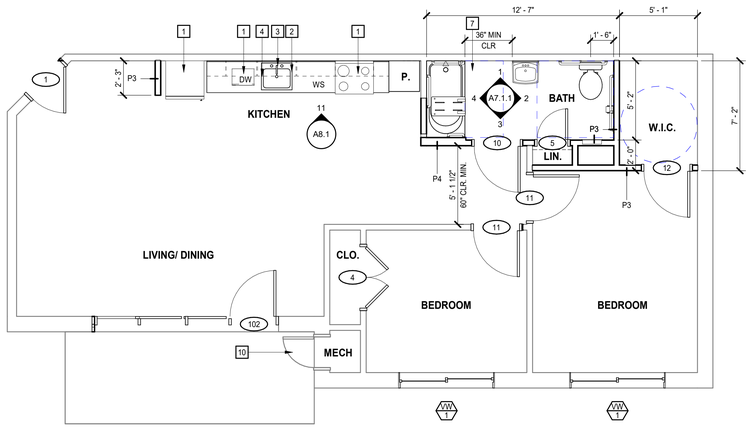
A. DO NOT SCALE DRAWINGS.
B. ALL EXTERIOR WALLS ARE EXISTING TO REMAIN - TO INCLUDE FINISH, U.N.O.
C. GC TO VERIFY ALL EXISTING CONDITIONS AND FIELD MEASURE PRIOR TO START OF WORK. NOTIFY ARCHITECT OF ANY DISCREPANCIES PRIOR TO INITIATION OF WORK.
D. THE CONTRACTOR SHALL BECOME FAMILIAR WITH THE BUILDING AND EXISTING CONDITIONS IN CONJUNCTION WITH THE EXISTING DOCUMENTATION PROVIDED TO PROVIDE AN ACCURATE BID. IT IS CONTRACTOR'S RESPONSIBILITY TO INSPECT AND ASSESS EACH AREA AND TO FULFILL THE INTENT OF THE DESIGN INDICATED BY THE CONTRACT DOCUMENTS.
E. ITEMS SHOWN TO BE REMOVED ARE BASED ON ARCHITECT'S FIELD SURVEY. THIS INCLUDES, BUT IS NOT LIMITED TO, EXISTING WALL CONSTRUCTION, INTERIOR DOORS, FRAMES, AND HARDWARE. THE VARIOUS ITEMS THAT ARE INDICATED ON THESE DEMOLITION PLANS ARE INTENDED TO GIVE THE CONTRACTOR AN OVERVIEW OF THE SCOPE OF WORK INVOLVED. THE CONTRACTOR IS RESPONSIBLE TO REVIEW THE SCOPE OF THE WORK. THE CONTRACTOR IS RESPONSIBLE TO VERIFY CONDITIONS PRIOR TO BID, AND IF REQUIRED SHALL REQUEST INFORMATION PRIOR TO BIDDING.
F. CONTRACTOR TO PHOTOGRAPHICALLY DOCUMENT EXISTING BUILDING CONDITION AND PROTECT ALL EXISTING TO REMAIN MATERIALS THROUGHOUT CONSTRUCTION. ITEMS TO REMAIN THAT BECOME DAMAGED DURING CONSTRUCTION SHALL BE REPAIRED OR RESTORED TO PREVIOUS CONDITION.
G. PROTECT CONSTRUCTION INDICATED TO REMAIN AGAINST DAMAGE AND SOILING DURING SELECTIVE DEMOLITION.
H. REMOVE ALL MISCELLANEOUS DEBRIS FROM THE AREA OF WORK.
I. REMOVE FROM WALLS TO REMAIN ALL ITEMS SUCH AS ADHESIVES, AND MISCELLANEOUS APPURTENANCES, ETC. WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
J. WHERE EXISTING CONSTRUCTION IS REMOVED, ALTERED, OR JOINED BY NEW CONSTRUCTION, EXISTING CONSTRUCTION TO REMAIN SHALL BE PATCHED AND FINISHED TO MATCH EXISTING ADJACENT SIMILAR WORK AS NEW.
K. REMOVE ALL BUILT-IN CASEWORK U.N.O.
L. REMOVE ALL ARCHITECTURAL CEILING SYSTEMS AND CEILING FINISH MATERIALS IN THE AREA OF WORK, INCLUDING POPCORN CEILINGS.
M. ALL EXISTING EXTERIOR WINDOWS AND FRAMES SHALL BE REMOVED; PREPARE ROUGH OPENINGS TO RECEIVE NEW WINDOW.
N. ALL EXISTING FLOORING FINISH TO BE REMOVED DOWN TO EXISTING SUBSTRATE, U.N.O. (I.E. SELECT UNIT BATHROOMS). IN UNIT BATHROOMS WHERE THERE IS EXISTING FLOOR TILE TO REMAIN, PROTECT EXISTING FLOOR FROM DAMAGE DURING CONSTRUCTION.
O. REMOVE ALL ITEMS FROM FLOORS SUCH AS GROUTS, ADHESIVES, ETC. AND REMOVE ALL RIDGES OR ROUGH SURFACES WHICH WOULD IMPEDE APPLICATION OF NEW FINISH.
P. REMOVE ALL EXISTING WINDOW TREATMENTS, BLINDS, AND MOUNTING BRACKETS THROUGHOUT, U.N.O.
Q. ALL STRUCTURE IS EXISTING TO REMAIN, WHETHER SHOWN ON PLANS OR NOT; VERIFY EXACT LOCATIONS IN FIELD. STRUCTURE TO REMAIN INCLUDES BEAMS OVERHEAD THAT ARE NOT INDICATED ON PLANS. NOTE SOME STRUCTURE MAY BE CONCEALED IN EXISTING WALLS; NOTIFY ARCHITECT IMMEDIATELY UPON DISCOVERY OF ANY ADDITIONAL STRUCTURE.
R. REMEDIATION TO BE PERFORMED BY REMEDIATION CONTRACTOR PRIOR TO DEMOLITION.
S. EXISTING HVAC SYSTEM AND ASSOCIATED WORK IN THE WORK AREA SHALL BE REMOVED AND REPLACED WITH NEW WORK. SEE MEP DWGS FOR ADDITIONAL DEMOLITION INFORMATION.
T. REMOVE ALL INTERIOR AND EXTERIOR BUILDING MOUNTED LIGHT FIXTURES, SEE ELEC. DWGS.
U. BALCONIES AND BALCONY RAILINGS ARE EXISTING TO REMAIN.



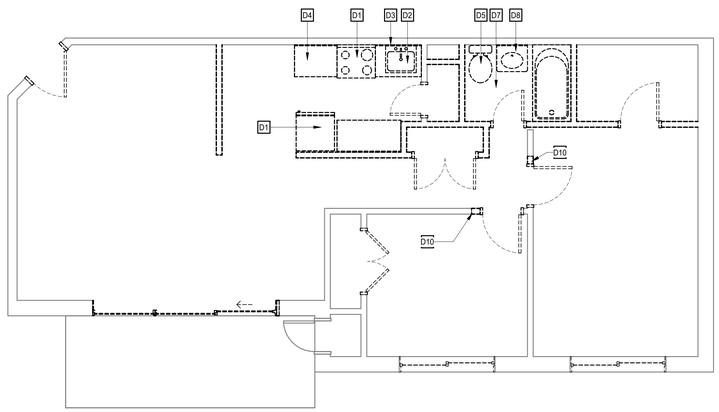
4 2 BR UNIT RCP - UFAS
1/4" = 1'-0"



3 2 BR UNIT DEMO RCP - UFAS
1/4" = 1'-0"



2 2 BR UNIT PLAN - UFAS
1/4" = 1'-0"



1 2 BR UNIT DEMO PLAN - UFAS
1/4" = 1'-0"

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CORALAIN GARDENS
PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS	
DATE	DESCRIPTION
6/14/24	VH RESPONSE

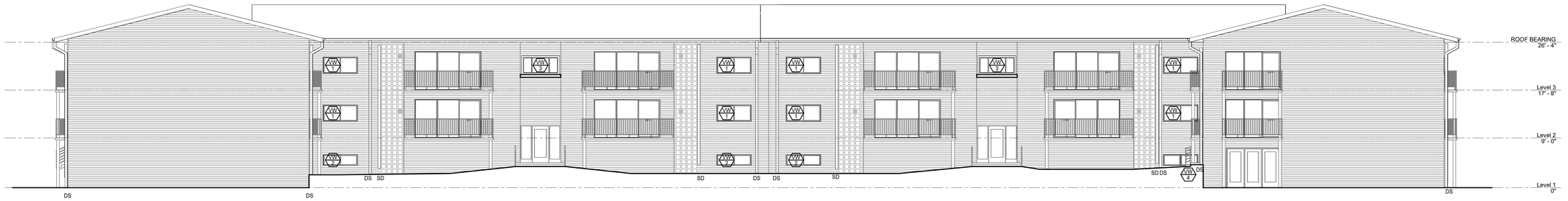
2 BR UNIT PLAN - UFAS

A2.2.6

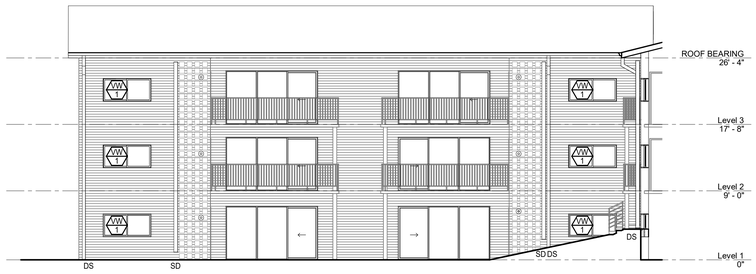
9/27/2024 3:38:26 PM

GENERAL NOTES

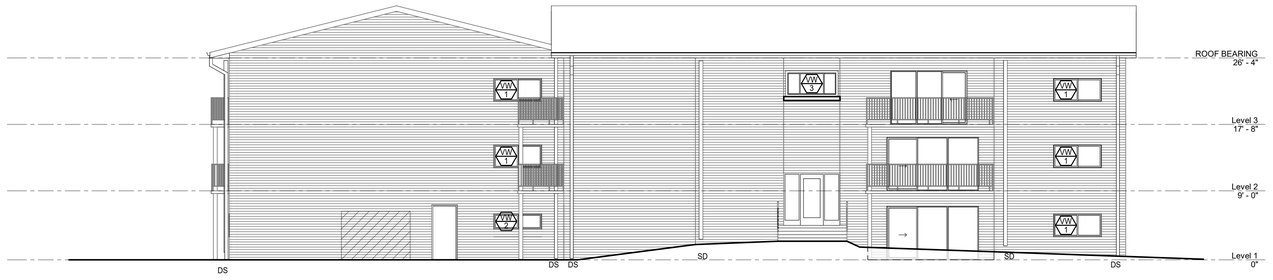
A. BUILDINGS ARE EXISTING; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.
B. ALL WINDOWS SHALL BE REPLACED IN KIND WITH NEW ENERGY STAR RATED WHITE VINYL SLIDERS, UNO. PROVIDE NEW VERTICAL CORDLESS WINDOW BLINDS AT ALL WINDOWS THROUGHOUT.
C. ALL EXISTING EXTERIOR LIGHT FIXTURES SHALL BE REPLACED WITH LED LIGHT FIXTURES. NOT SHOWN ON ELEVATIONS; SEE ELEC.
D. ALL BALCONY/ PATIO DOORS SHALL BE REPLACED IN KIND WITH ENERGY STAR RATED DOORS, UNO. PROVIDE NEW VERTICAL BLINDS AT ALL BALCONY/ PATIO DOORS THROUGHOUT.
E. APARTMENT BUILDING ROOFS SHALL RECEIVE PHOTOVOLTAIC PANELS; LOCATIONS AND LAYOUT TBD BY SOLAR PANEL DESIGNER. GC TO FURNISH AND INSTALL PV PANELS. SEE ELEC DWGS FOR MORE INFORMATION.
F. SEAL JOINTS WHERE BALCONY AND PORCH SLABS MEET THE EXTERIOR WALL
G. CLEAN ALL BALCONY AND PORCH SLABS, CEILINGS, AND POSTS. REMOVE ALL DETERIORATED/ CRACKED PAINT AND REPAINT.
H. CLEAN RUST FROM OLD EMBED PLATES AT BALCONIES AND PAINT EDGES OF ALL BALCONY SLABS.
I. ALL BUILDING EXTERIORS SHALL BE CLEANED USING THE GENTLEST MEANS POSSIBLE. GC SHALL CLEAN A SMALL TEST PATCH ON THE BACK OF THE BUILDING TO CONFIRM MEANS OF CLEANING.
J. REMOVE OR RELOCATE ANY EXPOSED WIRING AND PIPING ON FACADE. ALL WIRING AND PIPING TO BE CONCEALED WITHIN WALL.
K. ALL NEW GUTTERS AND DOWNSPOUTS SHALL BE SEAMLESS. BROWN COLOR TO MATCH EXISTING.
L. DS = DOWNSPOUT, COLOR = BROWN TO MATCH EXISTING.
M. SD = SLIMDUCT, COLOR = BROWN TO MATCH DOWNSPOUTS. SEE ADDITIONAL INFORMATION ON PLAN GENERAL NOTES.
N. HATCHED AREA ON ELEVATIONS INDICATE APPROXIMATE AREA WHERE METERS/ UTILITY ARE MOUNTED TO BUILDING; SEE MEP DWGS.



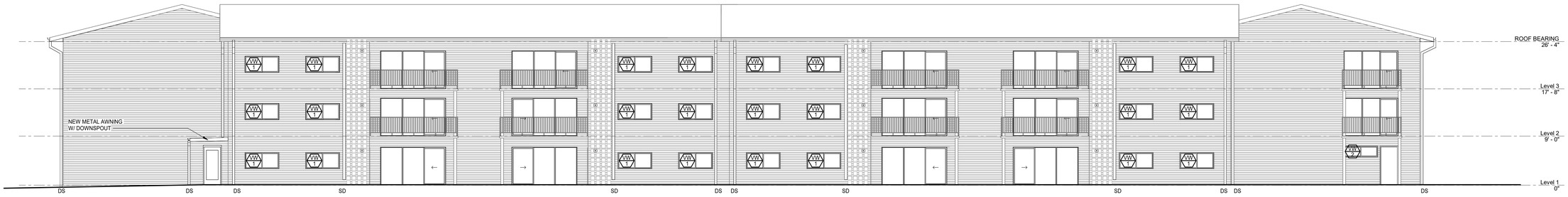
6 A2.1.1 A4.1.1 **CLUSTER A - NORTH ELEVATION**
1/8" = 1'-0"



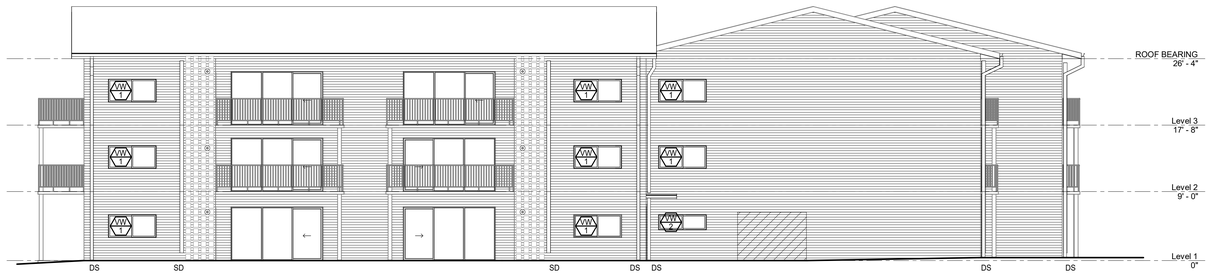
5 A2.1.1 A4.1.1 **CLUSTER A - WEST COURTYARD ELEVATION**
1/8" = 1'-0"



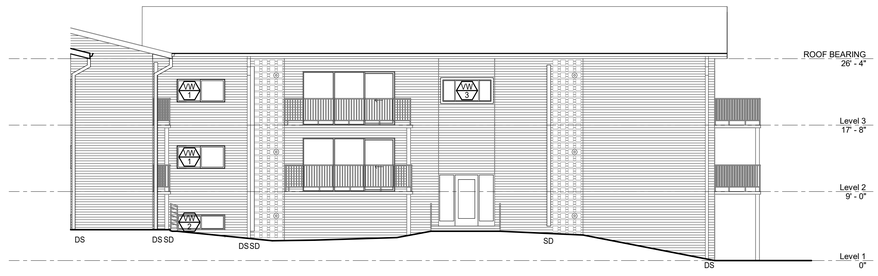
4 A2.1.1 A4.1.1 **CLUSTER A - EAST ELEVATION**
1/8" = 1'-0"



3 A2.1.1 A4.1.1 **CLUSTER A - SOUTH ELEVATION**
1/8" = 1'-0"



2 A2.1.1 A4.1.1 **CLUSTER A - WEST ELEVATION**
1/8" = 1'-0"



1 A2.1.1 A4.1.1 **CLUSTER A - EAST COURTYARD ELEVATION**
1/8" = 1'-0"

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CORALAIN GARDENS

PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS	
DATE	DESCRIPTION
9/30/24	Addendum A

ELEVATIONS - CLUSTER A

A4.1.1

9/27/2024 3:38:30 PM

GENERAL NOTES

A. BUILDINGS ARE EXISTING; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.
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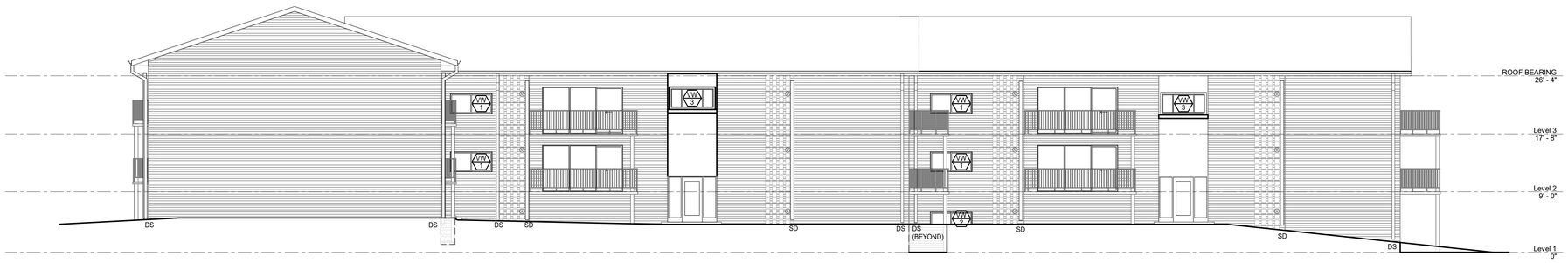
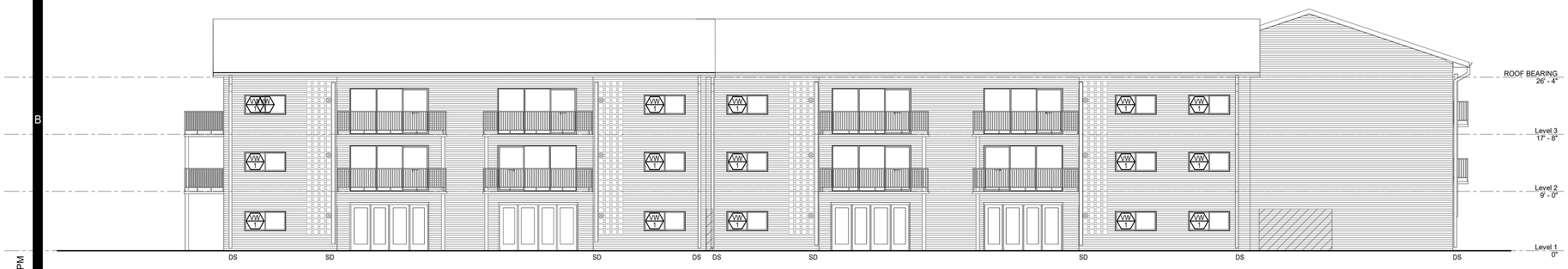
N. HATCHED AREA ON ELEVATIONS INDICATE APPROXIMATE AREA WHERE METERS/ UTILITY ARE MOUNTED TO BUILDING; SEE MEP DWGS.

4 A2.1.2 A4.1.2 **CLUSTER B - NORTH ELEVATION**
1/8" = 1'-0"



3 A2.1.2 A4.1.2 **CLUSTER B - EAST ELEVATION**
1/8" = 1'-0"

2 A2.1.2 A4.1.2 **CLUSTER B - SOUTH ELEVATION**
1/8" = 1'-0"



1 A2.1.2 A4.1.2 **CLUSTER B - WEST ELEVATION**
1/8" = 1'-0"

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REVISIONS	
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ELEVATIONS - CLUSTER B

A4.1.2

9/27/2024 3:38:31 PM

GENERAL NOTES

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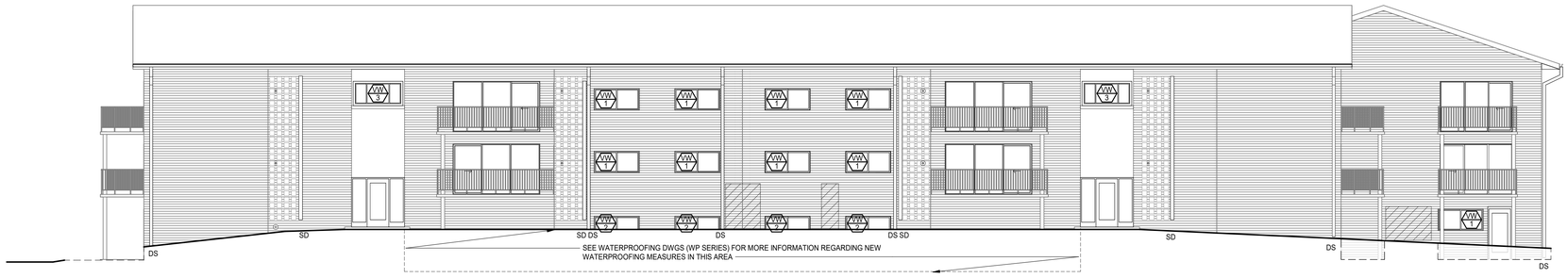
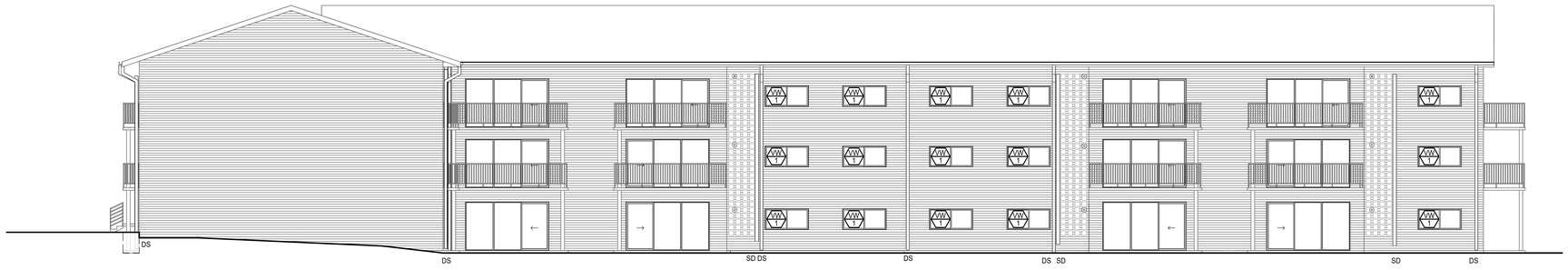
N. HATCHED AREA ON ELEVATIONS INDICATE APPROXIMATE AREA WHERE METERS/ UTILITY ARE MOUNTED TO BUILDING; SEE MEP DWGS.

4 A2.1.3 A4.1.3 **CLUSTER C - NORTH ELEVATION**
1/8" = 1'-0"



3 A2.1.3 A4.1.3 **CLUSTER C - EAST ELEVATION**
1/8" = 1'-0"

2 A2.1.3 A4.1.3 **CLUSTER C - SOUTH ELEVATION**
1/8" = 1'-0"



1 A2.1.3 A4.1.3 **CLUSTER C - WEST ELEVATION**
1/8" = 1'-0"

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ELEVATIONS - CLUSTER C

A4.1.3

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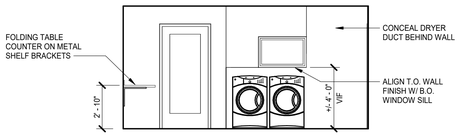
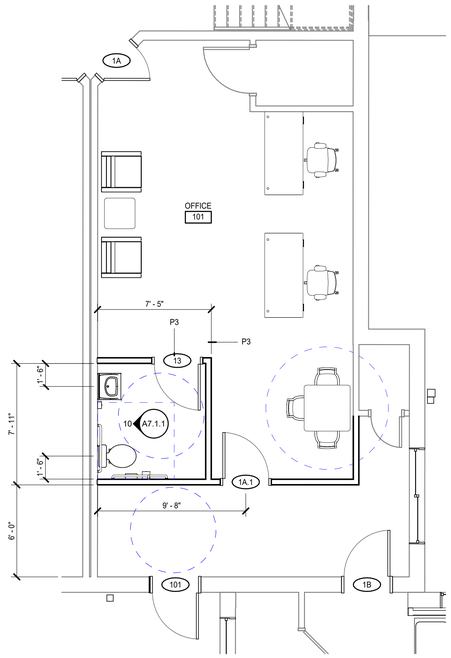
GENERAL NOTES

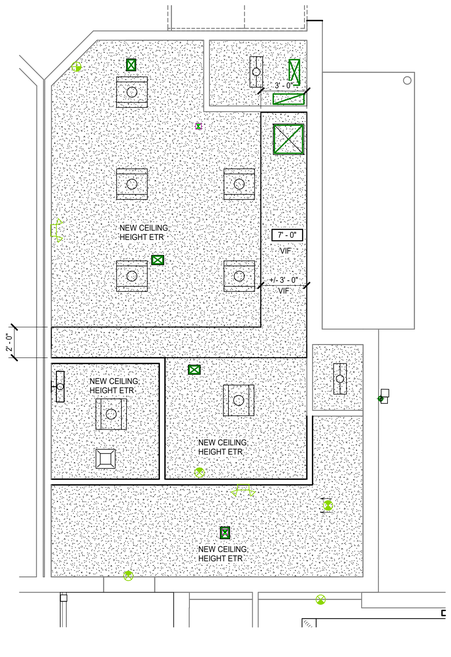
1. BUILDINGS ARE EXISTING; DIMENSIONS SHOWN ARE APPROXIMATE; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.
2. ALL EXISTING LIGHT FIXTURES SHALL BE REPLACED WITH LED LIGHT FIXTURES. SEE ELEC.
3. WHERE FLOORING IS INDICATED AS REPLACED; OLD FLOORING SHALL BE REMOVED. ANY ASBESTOS FLOORING SHALL BE REMOVED BY HAZMAT REMEDIATION SPECIALIST.
4. EXISTING GAS DRYERS SHALL BE REPLACED WITH ELECTRIC.
5. CLOTHES WASHERS SHALL BE ENERGY STAR RATED.



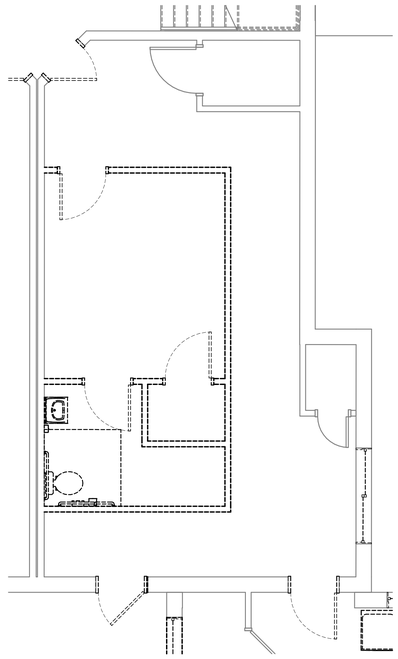
6 A2.1.1 A7.1.2 **LAUNDRY ELEVATION**
1/4" = 1'-0"



5 A2.1.1 A7.1.2 **LEASING OFFICE FLOOR PLAN**
1/4" = 1'-0"

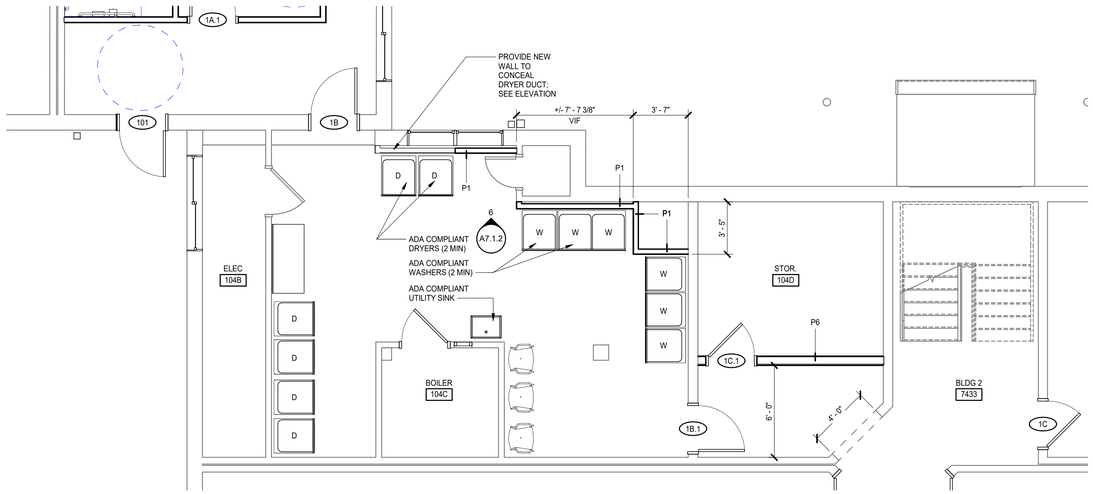


4 A4.1.1 A7.1.2 **LEASING OFFICE RCP**
1/4" = 1'-0"

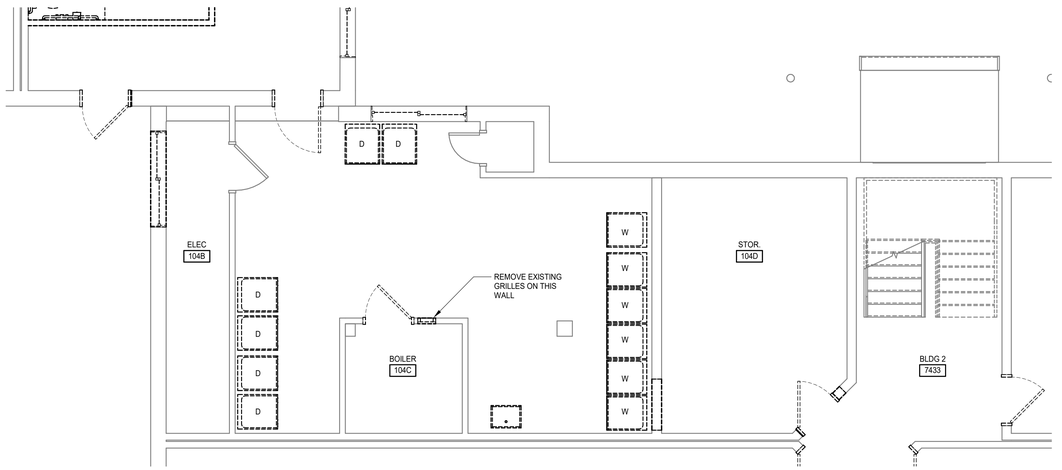


3 A7.1.2 **LEASING OFFICE DEMO PLAN**
1/4" = 1'-0"

10 A7.1.1



2 A2.1.1 A7.1.2 **LAUNDRY #1 FLOOR PLAN**
1/4" = 1'-0"



1 A7.1.2 **LAUNDRY #1 DEMO PLAN**
1/4" = 1'-0"

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CORALAIN GARDENS

PROJECT #632344
ECD CORALAIN GARDENS, LLC
7435 ARLINGTON BOULEVARD, FALLS CHURCH, VA 22042

PROJECT NO: 632344
DATE: MARCH 29, 2024

REVISIONS	
DATE	DESCRIPTION

ENLARGED COMMON AREA PLANS & DETAILS

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UNIT MATRIX

UNIT TYPE	DESCRIPTION	AREA (GSF)	BUILDING CLUSTER A BLDG 1	BLDG 2	BLDG 3	BLDG 4	BUILDING CLUSTER B BLDG 5	BLDG 6	BLDG 7	BUILDING CLUSTER C BLDG 8	BLDG 9	BLDG 10	TOTAL
EFF	STUDIO/1BA	500	2	0	0	2	2	1	0	2	1	2	12
EFF-UFAS	STUDIO/1BA UFAS	500	1	0	0	0	1	0	0	0	0	0	2
EFF-HVI	STUDIO/1BA HVI	500	0	0	0	0	0	1	0	1	1	0	3
TOTAL EFFICIENCIES			3	0	0	2	3	2	0	3	2	2	**17**
1BR	1BR/1BA	635	8	2	2	9	6	2	2	3	2	3	39
1BR-UFAS	1BR/1BA UFAS	635	0	0	0	0	2	1	0	0	0	0	3
1BR-HVI	1BR/1BA HVI	635	0	0	0	0	0	0	0	0	1	0	1
TOTAL 1 BEDROOM			8	2	2	9	8	3	2	3	3	3	**43**
2BR	2BR/1BA	822	0	8	8	0	0	4	8	5	5	6	44
2BR-UFAS	2BR/1BA UFAS	822	0	0	0	0	0	1	0	0	0	0	1
2BR-HVI	2BR/1BA HVI	822	0	0	0	0	0	0	1	0	0	0	1
TOTAL 2 BEDROOM			0	8	8	0	0	5	9	5	5	6	**46**
TOTAL			**11**	**10**	**10**	**11**	**11**	**10**	**11**	**11**	**10**	**11**	**106**
TOTAL UFAS (5% MIN)			42 units	3 UFAS required, 1 provided			64 units	4 UFAS required, 5 provided					**6**
TOTAL HVI (2% MIN)				1 HVI required, 0 provided				2 HVI required , 5 provided					**5**

GROSS SQUARE FOOTAGE

DESCRIPTION		BUILDING CLUSTER A BLDG 1	BLDG 2	BLDG 3	BLDG 4	BUILDING CLUSTER B BLDG 5	BLDG 6	BLDG 7	BUILDING CLUSTER C BLDG 8	BLDG 9	BLDG 10	TOTAL
RESIDENTIAL GSF		7,612	9,153	9,130	7,747	7,612	8,158	9,952	8,640	8,140	8,962	85,106
AMENITY GSF		635	532	0	0	0	0	0	0	822	500	2,489
STORAGE & MAINT. GSF		0	830	1457	500	635	1322	635	822	500	0	6,701
CIRCULATION & UTILITIES GSF		495	567	495	495	495	495	495	495	495	495	5,022
TOTAL FLOOR GSF		8,742	11,082	11,082	8,742	8,742	9,975	11,082	9,957	9,957	9,957	99,318
POOL HOUSE GSF												673
GRAND TOTAL												99,991

SITE PLAN LEGEND

A. BUILDINGS ARE EXISTING TO REMAIN; GC TO VERIFY DIMENSIONS IN FIELD AND NOTIFY ARCHITECT OF ANY DISCREPANCIES.

B. COORDINATE WITH MEP AND CIVIL DRAWINGS FOR ADDITIONAL SCOPE RELATED TO SITE WORK & EXTERIOR OF BUILDINGS.

C. UNLESS NOTED OTHERWISE, THE PROGRAM INDICATED IN TEXT IS LOCATED ON THE LOWEST LEVEL. SEE A2 SERIES FOR MORE INFORMATION.

- EXISTING EFFICIENCY UNIT
- EXISTING 1 BEDROOM UNIT
- EXISTING 2 BEDROOM UNIT
- EXISTING UNIT, CONVERTED TO UFAS AT GROUND FLOOR
- EXISTING UNIT, CONVERTED TO HVI AT GROUND FLOOR

9%

4%

BUILDING CLUSTER A | **BUILDING CLUSTER B** | **BUILDING CLUSTER C**

ARCHITECTURAL SITE PLAN
NO SCALE

sequence of construction will start with 4% and end with the 9%

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ARCHITECTURAL SITE PLAN

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ADDENDUM G - SUBJECT MATRICES AND PROPERTY PROFILES

SUMMARY MATRIX

#	Property Name	Distance	Type/Built/ Renovated	AMI	Unit Type	#	%	SF	Restriction	Rent (Adj)	Max Rent?	Waiting List	Vacant Units	Vacancy Rate
S	Coralain Gardens - 9%		Garden	@50% (PBRA) @60%	0BR/1BA	5	11.9%	500	@50% (PBRA)	$1,850	N/A	N/A	N/A	N/A
	7435 Arlington Blvd.		3-stories		1BR/1BA	14	33.3%	635	@50% (PBRA)	$2,177	N/A	N/A	N/A	N/A
	Falls Church, VA		1963 / 2027		1BR/1BA	7	16.7%	635	@60%	$1,779	Yes	N/A	N/A	N/A
	Fairfax County		Family		2BR/1BA	9	21.4%	822	@50% (PBRA)	$2,411	N/A	N/A	N/A	N/A
					2BR/1BA	7	16.7%	822	@60%	$2,130	Yes	N/A	N/A	N/A
						42							N/A	N/A
1	East Falls	3.0 miles	Garden	@60%	1BR/1BA	152	49.8%	585	@60%	$1,701	Yes	Yes	5	3.3%
	2913 Peyton Randolph Drive A		3-stories		2BR/1BA	153	50.2%	705	@60%	$2,155	Yes	Yes	19	12.4%
	Falls Church, VA		1950 / 2011											
	Fairfax County		Family											
						305							24	7.9%
2	Fields Of Falls Church	1.9 miles	Garden	@60%	1BR/1BA	28	29.2%	610	@60%	$1,743	Yes	No	3	10.7%
	912 Ellison Street		3-stories		2BR/1BA	14	14.6%	625	@60%	$2,100	Yes	No	0	0%
	Falls Church, VA		1958 / 1997		2BR/1BA	6	6.2%	783	@60%	$2,100	Yes	No	0	0%
	Falls Church County		Family		2BR/1BA	40	41.7%	795	@60%	$2,100	Yes	No	1	2.5%
					2BR/1BA	1	1.0%	795	Non-Rental	$1,525	No	No	0	0%
					3BR/2BA	7	7.3%	941	@60%	$2,355	Yes	No	0	0%
						96							4	4.2%
3	Hollybrooke Apartments	3.1 miles	Garden	@60%	1BR/1BA	N/A	N/A	570	@60%	$1,732	Yes	No	4	N/A
	3012 Patrick Henry Drive		3-stories		2BR/1BA	N/A	N/A	710	@60%	$2,058	Yes	No	4	N/A
	Falls Church, VA		1952 / 2007											
	Fairfax County		Family											
						249							8	3.2%
4	The Apartments At Regent Park	3.5 miles	Lowrise	@50%, @70%, Market	1BR/1BA	N/A	N/A	628	@50%	$1,378	Yes	No	N/A	N/A
	9333 Clocktower Pl		4-stories		1BR/1BA	N/A	N/A	628	@70%	$1,758	Yes	No	N/A	N/A
	Fairfax, VA		1997 / 2020		1BR/1BA	N/A	N/A	671	Market	$2,107	N/A	No	N/A	N/A
	Fairfax County		Family		1BR/1BA	N/A	N/A	725	Market	$2,294	N/A	No	N/A	N/A
					1BR/1BA	N/A	N/A	874	Market	$2,589	N/A	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,010	@50%	$1,575	Yes	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,010	@70%	$2,003	Yes	No	N/A	N/A
					2BR/1BA	N/A	N/A	954	Market	$2,459	N/A	No	N/A	N/A
					2BR/1BA	N/A	N/A	994	Market	$2,489	N/A	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,010	Market	$2,573	N/A	No	N/A	N/A
					2BR/1BA	N/A	N/A	1,055	Market	$2,690	N/A	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,070	Market	$2,685	N/A	No	N/A	N/A
					2BR/2BA	N/A	N/A	1,245	Market	$3,012	N/A	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,345	@50%	$1,790	No	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,345	@70%	$2,266	No	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,320	Market	$3,194	N/A	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,354	Market	$3,351	N/A	No	N/A	N/A
					3BR/2BA	N/A	N/A	1,434	Market	$3,689	N/A	No	N/A	N/A
						552							10	1.8%
5	The Fields At Merrifield	1.1 miles	Garden	@60%	2BR/1BA	N/A	N/A	877	@60%	$2,084	Yes	Yes	5	N/A
	2929 Stillwood Cir		4-stories		2BR/2BA	N/A	N/A	1,010	@60%	$2,077	Yes	Yes	1	N/A
	Annandale, VA		1997											
	Fairfax County		Family											
						124							6	4.8%
6	Fairfield Crossing	0.6 mile	Lowrise	Market	1BR/1BA	N/A	N/A	835	Market	$2,002	No	No	1	N/A
	7703 Lee Highway		3-stories		1BR/1.5BA	N/A	N/A	920	Market	$2,187	No	No	1	N/A
	Falls Church, VA		1964 / 2013		2BR/1BA	N/A	N/A	1,030	Market	$2,310	No	No	0	0%
	Fairfax County		Family		2BR/2BA	N/A	N/A	1,040	Market	$2,355	No	No	0	0%
					3BR/2BA	N/A	N/A	1,200	Market	$2,827	No	No	0	0%
						493							2	0.4%
7	Lee Square Apartments	2.0 miles	Garden	Market	1BR/1BA	59	51.3%	800	Market	$1,968	No	No	0	0%
	126 Chanel Terrace		3-stories		1.5BR/1BA	9	7.8%	950	Market	$2,078	No	No	0	0%
	Falls Church, VA		1965 / 2007		2BR/1BA	24	20.9%	1,000	Market	$2,118	No	No	0	0%
	Falls Church County		Family		3BR/2BA	23	20.0%	1,050	Market	$2,263	No	No	0	0%
						115							0	0.0%
8	Merrill House Apartments	2.1 miles	Midrise	Market	0BR/1BA	N/A	N/A	470	Market	$1,570	No	No	2	N/A
	210 East Fairfax Street		7-stories		0BR/1BA	N/A	N/A	505	Market	$1,850	No	No	0	0%
	Falls Church, VA		1964 / 2000		0BR/1BA	N/A	N/A	540	Market	$1,860	No	No	0	0%
	Falls Church County		Family		1BR/1BA	N/A	N/A	750	Market	$2,148	No	No	1	N/A
					1BR/1BA	N/A	N/A	765	Market	$2,243	No	No	1	N/A
					1.5BR/1BA	N/A	N/A	850	Market	$1,938	No	No	0	0%
					2BR/1BA	N/A	N/A	1,065	Market	$2,672	No	No	0	0%
					2BR/2BA	N/A	N/A	1,195	Market	$2,852	No	No	0	0%
					3BR/2BA	N/A	N/A	1,420	Market	$2,944	No	Yes	0	0%
					3BR/2BA	N/A	N/A	1,600	Market	$3,244	No	Yes	0	0%
					4BR/2BA	N/A	N/A	1,684	Market	$3,454	No	No	0	0%
						158							4	2.5%

#	Property Name	Distance	Type/Built/ Renovated	AMI	Unit Type	#	%	SF	Restriction	Rent (Adj)	Max Rent?	Waiting List	Vacant Units	Vacancy Rate
9	Monticello Falls Church	0.2 mile	Garden	Market	0BR/1BA	N/A	N/A	396	Market	$1,622	No	No	0	0%
	7400 Parkwood Court		3-stories		0BR/1BA	N/A	N/A	482	Market	$1,692	No	No	1	N/A
	Falls Church, VA		1964 / 2015		0BR/1BA	N/A	N/A	568	Market	$1,722	No	No	0	0%
	Fairfax County		Family		1BR/1BA	N/A	N/A	697	Market	$1,733	No	No	5	N/A
					1BR/1BA	N/A	N/A	708	Market	$1,749	No	No	1	N/A
					1BR/1BA	N/A	N/A	719	Market	$1,834	No	No	0	0%
					2BR/1BA	N/A	N/A	862	Market	$2,115	No	No	0	0%
					2BR/1BA	N/A	N/A	880	Market	$2,141	No	No	3	N/A
					2BR/1BA	N/A	N/A	898	Market	$2,216	No	No	0	0%
					3BR/2BA	N/A	N/A	1,000	Market	$3,054	No	No	2	N/A
					3BR/2BA	N/A	N/A	1,100	Market	$2,999	No	No	0	0%
					3BR/2BA	N/A	N/A	1,100	Market	$3,199	No	No	0	0%
						794							12	1.5%
10	Parliaments	2.2 miles	Various	Market	0BR/1BA	N/A	N/A	742	Market	$1,771	No	Yes	0	0%
	7409 Eastmoreland Road		9-stories		0BR/1BA	N/A	N/A	742	Market	$2,361	No	Yes	0	0%
	Annandale, VA		1969 / 2010		1BR/1BA	N/A	N/A	836	Market	$1,971	No	Yes	8	N/A
	Fairfax County		Family		1BR/1BA	N/A	N/A	836	Market	$2,694	No	Yes	0	0%
					1.5BR/1BA	N/A	N/A	934	Market	$2,252	No	Yes	2	N/A
					1.5BR/1BA	N/A	N/A	934	Market	$2,884	No	Yes	0	0%
					2BR/1BA	N/A	N/A	1,002	Market	$3,224	No	Yes	0	0%
					2BR/1BA	N/A	N/A	1,002	Market	$2,410	No	Yes	8	N/A
					2BR/2BA	N/A	N/A	1,138	Market	$3,494	No	Yes	0	0%
					2BR/2BA	N/A	N/A	1,138	Market	$2,649	No	Yes	1	N/A
					2.5BR/2BA	N/A	N/A	1,221	Market	$2,855	No	Yes	0	0%
					2.5BR/2BA	N/A	N/A	1,221	Market	$3,659	No	Yes	0	0%
					3BR/2BA	N/A	N/A	1,239	Market	$3,941	No	Yes	0	0%
					3BR/2BA	N/A	N/A	1,239	Market	$3,079	No	Yes	1	N/A
						750							20	2.7%

AMENITY MATRIX

	Coralain Gardens - 9%	East Falls	Fields Of Falls Church	Hollybrooke Apartments	The Apartments At Regent Park	The Fields At Merrifield	Fairfield Crossing	Lee Square Apartments	Merrill House Apartments	Monticello Falls Church	Parliaments
Program	LIHTC/ PBRA	LIHTC	LIHTC	LIHTC	LIHTC/ Market	LIHTC	Market	Market	Market	Market	Market
Tenancy	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family	Family
Building											
Property Type	Garden	Garden	Garden	Garden	Lowrise	Garden	Lowrise	Garden	Midrise	Garden	Various
# Stories	3	3	3	3	4	4	3	3	7	3	9
Year Built	1963	1950	1958	1952	1997	1997	1964	1965	1964	1964	1969
Year Renovated	2007/2027	1996/2011	1997	2007	2020		2013	2007	2000	2015	2010
Elevators	no	no	no	no	yes	no	no	no	yes	no	yes
Utility Structure											
Heat	no	no	no	no	no	yes	no	yes	no	yes	no
Cooking	no	no	no	no	no	no	yes	yes	no	yes	no
Other Electric	no	no	no	no	no	no	no	no	no	yes	no
Air Conditioning	no	no	no	no	no	no	no	no	no	yes	no
Water Heat	yes	no	no	no	no	yes	yes	yes	no	yes	no
Water	yes	yes	yes	yes	no	yes	yes	yes	no	yes	no
Sewer	yes	yes	yes	yes	no	yes	yes	yes	no	yes	no
Trash	yes	yes	yes	yes	no	yes	no	yes	no	yes	no
Unit											
Balcony	yes	no	no	no	yes	yes	yes	yes	yes	yes	yes
Blinds	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Cable/Satellite	no	no	no	no	no	no	no	no	no	no	yes
Carpeting	yes	no	yes	yes	no	no	yes	yes	yes	no	yes
Ceiling Fan	no	no	no	no	no	no	no	no	no	yes	yes
Central/AC	yes	yes	yes	yes	yes	yes	yes	yes	yes	no	yes
Coat Closet	yes	no	yes	yes	yes	yes	no	no	yes	yes	yes
Exterior Storage	no	no	no	no	yes	no	no	yes	no	no	yes
Fireplace	no	no	no	no	yes	no	no	no	no	yes	no
Hardwood Floors	no	yes	no	no	yes	yes	no	no	no	no	yes
Vinyl Plank Flooring	yes	no	no	no	yes	no	yes	no	yes	yes	no
Walk-In-Closet	yes	no	no	yes	yes	no	yes	yes	yes	yes	yes
Wall A/C	no	no	no	no	no	no	no	no	no	yes	no
Washer / Dryer	no	no	no	yes	yes	no	yes	no	no	no	no
W/D Hookups	no	no	no	yes	yes	yes	yes	no	no	yes	no
Kitchen											
Dishwasher	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Disposal	yes	no	yes	yes	yes	yes	no	yes	yes	no	yes
Microwave	yes	no	no	no	yes	no	yes	yes	no	no	yes
Oven	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Refrigerator	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Community											
Bike Storage	no	no	no	no	no	no	no	no	no	no	yes
Business Center	no	no	no	no	yes	no	no	no	no	yes	no
Central Laundry	yes	yes	yes	yes	no	yes	yes	yes	yes	yes	yes
Clubhouse	no	yes	yes	no	yes	yes	no	no	yes	yes	yes
Courtyard	no	no	no	no	yes	no	yes	no	no	yes	no
EV Charging Station	no	no	no	no	no	no	yes	no	no	no	no
On-Site Mgmt	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes
Pet Park	no	no	no	no	no	no	no	no	no	yes	no
WiFi	no	no	no	no	yes	no	no	no	yes	no	no
Recreation											
Exercise Facility	no	no	no	no	yes	yes	yes	no	yes	yes	yes
Picnic Area	no	no	no	no	no	no	yes	yes	yes	yes	no
Playground	yes	yes	yes	no	yes	yes	yes	yes	no	yes	yes
Recreational Area	no	no	no	no	yes	no	no	no	no	no	no
Swimming Pool	yes	no	no	no	yes	yes	yes	yes	yes	yes	yes
Tennis Court	no	no	no	no	no	no	yes	no	no	no	no
Security											
Intercom (Buzzer)	yes	no	no	no	yes	no	yes	no	yes	no	yes
In-Unit Alarm	no	no	no	no	no	no	no	no	no	yes	no
Limited Access	yes	no	no	no	yes	no	yes	no	yes	yes	yes
Patrol	no	no	no	yes	no	no	no	no	no	no	no
Parking											
Carport	no	no	no	no	yes	no	no	no	no	no	no
Garage	no	no	no	no	yes	no	no	no	no	no	no
Surface	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes	yes

RENT AND SQUARE FOOTAGE RANKING – All rents adjusted for utilities and concessions extracted from the market.							
	Units Surveyed	3,636	Weighted Occupancy	97.5%			
	Market Rate	2,310	Market Rate	98.4%			
	Tax Credit	1,326	Tax Credit	96.1%			
	0.0 Bed x 1.0 Bath		1.0 Bed x 1.0 Bath		2.0 Bed x 1.0 Bath		
RENT	Parliaments (Market)	$2,361	Parliaments (Market)	$2,694	Parliaments (Market)(2.0BA)	$3,494	
	Merrill House Apartments (Market)	$1,860	The Apartments At Regent Park (Market)	$2,589	Parliaments (Market)	$3,224	
	Merrill House Apartments (Market)	$1,850	The Apartments At Regent Park (Market)	$2,294	The Apartments At Regent Park (Market)(2.0BA)	$3,012	
	Coralain Gardens - 9% (@50%)	**$1,850**	Merrill House Apartments (Market)	$2,243	Merrill House Apartments (Market)(2.0BA)	$2,852	
	Coralain Gardens - 9% (AMR)	**$1,850**	Fairfield Crossing (Market)(1.5BA)	$2,187	The Apartments At Regent Park (Market)	$2,690	
	Parliaments (Market)	$1,771	**Coralain Gardens - 9% (@50%)**	**$2,177**	The Apartments At Regent Park (Market)(2.0BA)	$2,685	
	Monticello Falls Church (Market)	$1,722	Merrill House Apartments (Market)	$2,148	Merrill House Apartments (Market)	$2,672	
	Monticello Falls Church (Market)	$1,692	The Apartments At Regent Park (Market)	$2,107	Parliaments (Market)(2.0BA)	$2,649	
	Monticello Falls Church (Market)	$1,622	**Coralain Gardens - 9% (AMR)**	**$2,025**	The Apartments At Regent Park (Market)(2.0BA)	$2,573	
	Merrill House Apartments (Market)	$1,570	Fairfield Crossing (Market)	$2,002	The Apartments At Regent Park (Market)	$2,489	
	Coralain Gardens - 9% (@50%) (ALR)	**$1,377**	Parliaments (Market)	$1,971	The Apartments At Regent Park (Market)	$2,459	
			Lee Square Apartments (Market)	$1,968	**Coralain Gardens - 9% (@50%)**	**$2,411**	
			Monticello Falls Church (Market)	$1,834	Parliaments (Market)	$2,410	
			Coralain Gardens - 9% (@60%)	**$1,779**	**Coralain Gardens - 9% (AMR)**	**$2,375**	
			Coralain Gardens - 9% (@60%) (ALR)	**$1,779**	Fairfield Crossing (Market)(2.0BA)	$2,355	
			The Apartments At Regent Park (@70%)	$1,758	Fairfield Crossing (Market)	$2,310	
			Monticello Falls Church (Market)	$1,749	Monticello Falls Church (Market)	$2,216	
			Fields Of Falls Church (@60%)	$1,743	East Falls (@60%)	$2,155	
			Monticello Falls Church (Market)	$1,733	Monticello Falls Church (Market)	$2,141	
			Hollybrooke Apartments (@60%)	$1,732	**Coralain Gardens - 9% (@60%)**	**$2,130**	
			East Falls (@60%)	$1,701	**Coralain Gardens - 9% (@60%) (ALR)**	**$2,130**	
			Coralain Gardens - 9% (@50%) (ALR)	**$1,471**	Lee Square Apartments (Market)	$2,118	
			The Apartments At Regent Park (@50%)	$1,378	Monticello Falls Church (Market)	$2,115	
					Fields Of Falls Church (@60%)	$2,100	
					Fields Of Falls Church (@60%)	$2,100	
					Fields Of Falls Church (@60%)	$2,100	
					The Fields At Merrifield (@60%)	$2,084	
					The Fields At Merrifield (@60%)(2.0BA)	$2,077	
					Hollybrooke Apartments (@60%)	$2,058	
					The Apartments At Regent Park (@70%)(2.0BA)	$2,003	
					Coralain Gardens - 9% (@50%) (ALR)	**$1,761**	
					The Apartments At Regent Park (@50%)(2.0BA)	$1,575	
					Fields Of Falls Church (Non-Rental)	$1,525	
						-	

	0.0 Bed x 1.0 Bath		1.0 Bed x 1.0 Bath		2.0 Bed x 1.0 Bath	
SQUARE FOOTAGE	Parliaments (Market)	742	Fairfield Crossing (Market)(1.5BA)	920	The Apartments At Regent Park (Market)(2.0BA)	1,245
	Parliaments (Market)	742	The Apartments At Regent Park (Market)	874	Merrill House Apartments (Market)(2.0BA)	1,195
	Monticello Falls Church (Market)	568	Parliaments (Market)	836	Parliaments (Market)(2.0BA)	1,138
	Merrill House Apartments (Market)	540	Parliaments (Market)	836	Parliaments (Market)(2.0BA)	1,138
	Merrill House Apartments (Market)	505	Fairfield Crossing (Market)	835	The Apartments At Regent Park (Market)(2.0BA)	1,070
	Coralain Gardens - 9% (@50%)	**500**	Lee Square Apartments (Market)	800	Merrill House Apartments (Market)	1,065
	Monticello Falls Church (Market)	482	Merrill House Apartments (Market)	765	The Apartments At Regent Park (Market)	1,055
	Merrill House Apartments (Market)	470	Merrill House Apartments (Market)	750	Fairfield Crossing (Market)(2.0BA)	1,040
	Monticello Falls Church (Market)	396	The Apartments At Regent Park (Market)	725	Fairfield Crossing (Market)	1,030
			Monticello Falls Church (Market)	719	The Apartments At Regent Park (@50%)(2.0BA)	1,010
			Monticello Falls Church (Market)	708	The Apartments At Regent Park (@70%)(2.0BA)	1,010
			Monticello Falls Church (Market)	697	The Apartments At Regent Park (Market)(2.0BA)	1,010
			The Apartments At Regent Park (Market)	671	The Fields At Merrifield (@60%)(2.0BA)	1,010
			Coralain Gardens - 9% (@50%)	**635**	Parliaments (Market)	1,002
			Coralain Gardens - 9% (@60%)	**635**	Parliaments (Market)	1,002
			The Apartments At Regent Park (@50%)	628	Lee Square Apartments (Market)	1,000
			The Apartments At Regent Park (@70%)	628	The Apartments At Regent Park (Market)	994
			Fields Of Falls Church (@60%)	610	The Apartments At Regent Park (Market)	954
			East Falls (@60%)	585	Monticello Falls Church (Market)	898
			Hollybrooke Apartments (@60%)	570	Monticello Falls Church (Market)	880
					The Fields At Merrifield (@60%)	877
					Monticello Falls Church (Market)	862
					Coralain Gardens - 9% (@50%)	**822**
					Coralain Gardens - 9% (@60%)	**822**
					Fields Of Falls Church (@60%)	795
					Fields Of Falls Church (Non-Rental)	795
					Fields Of Falls Church (@60%)	783
					Hollybrooke Apartments (@60%)	710
					East Falls (@60%)	705
					Fields Of Falls Church (@60%)	625
						-

	0.0 Bed x 1.0 Bath		1.0 Bed x 1.0 Bath		2.0 Bed x 1.0 Bath	
RENT PER SQUARE FOOT	Monticello Falls Church (Market)	$4.10	**Coralain Gardens - 9% (@50%)**	**$3.43**	Fields Of Falls Church (@60%)	$3.36
	Coralain Gardens - 9% (@50%)	**$3.70**	Parliaments (Market)	$3.22	Parliaments (Market)	$3.22
	Coralain Gardens - 9% (AMR)	**$3.70**	**Coralain Gardens - 9% (AMR)**	**$3.19**	Parliaments (Market)(2.0BA)	$3.07
	Merrill House Apartments (Market)	$3.66	The Apartments At Regent Park (Market)	$3.16	East Falls (@60%)	$3.06
	Monticello Falls Church (Market)	$3.51	The Apartments At Regent Park (Market)	$3.14	**Coralain Gardens - 9% (@50%)**	**$2.93**
	Merrill House Apartments (Market)	$3.44	Hollybrooke Apartments (@60%)	$3.04	Hollybrooke Apartments (@60%)	$2.90
	Merrill House Apartments (Market)	$3.34	The Apartments At Regent Park (Market)	$2.96	**Coralain Gardens - 9% (AMR)**	**$2.89**
	Parliaments (Market)	$3.18	Merrill House Apartments (Market)	$2.93	Fields Of Falls Church (@60%)	$2.68
	Monticello Falls Church (Market)	$3.03	East Falls (@60%)	$2.91	Fields Of Falls Church (@60%)	$2.64
	Coralain Gardens - 9% (@50%) (ALR)	**$2.75**	Merrill House Apartments (Market)	$2.86	**Coralain Gardens - 9% (@60%)**	**$2.59**
	Parliaments (Market)	$2.39	Fields Of Falls Church (@60%)	$2.86	**Coralain Gardens - 9% (@60%) (ALR)**	**$2.59**
			Coralain Gardens - 9% (@60%)	**$2.80**	The Apartments At Regent Park (Market)	$2.58
			Coralain Gardens - 9% (@60%) (ALR)	**$2.80**	The Apartments At Regent Park (Market)	$2.55
			The Apartments At Regent Park (@70%)	$2.80	The Apartments At Regent Park (Market)(2.0BA)	$2.55
			Monticello Falls Church (Market)	$2.55	The Apartments At Regent Park (Market)(2.0BA)	$2.51
			Monticello Falls Church (Market)	$2.49	Merrill House Apartments (Market)	$2.51
			Monticello Falls Church (Market)	$2.47	The Apartments At Regent Park (Market)	$2.50
			Lee Square Apartments (Market)	$2.46	Monticello Falls Church (Market)	$2.47
			Fairfield Crossing (Market)	$2.40	Monticello Falls Church (Market)	$2.45
			Fairfield Crossing (Market)(1.5BA)	$2.38	Monticello Falls Church (Market)	$2.43
			Parliaments (Market)	$2.36	The Apartments At Regent Park (Market)(2.0BA)	$2.42
			Coralain Gardens - 9% (@50%) (ALR)	**$2.32**	Parliaments (Market)	$2.41
			The Apartments At Regent Park (@50%)	$2.19	Merrill House Apartments (Market)(2.0BA)	$2.39
					The Fields At Merrifield (@60%)	$2.38
					Parliaments (Market)(2.0BA)	$2.33
					Fairfield Crossing (Market)(2.0BA)	$2.26
					Fairfield Crossing (Market)	$2.24
					Coralain Gardens - 9% (@50%) (ALR)	**$2.14**
					Lee Square Apartments (Market)	$2.12
					The Fields At Merrifield (@60%)(2.0BA)	$2.06
					The Apartments At Regent Park (@70%)(2.0BA)	$1.98
					Fields Of Falls Church (Non-Rental)	$1.92
					The Apartments At Regent Park (@50%)(2.0BA)	$1.56
						-

PROPERTY PROFILE REPORT

East Falls

Effective Rent Date	10/15/2025
Location	2913 Peyton Randolph Drive A Falls Church, VA 22044 Fairfax
Distance	3 miles
Units	305
Vacant Units	24
Vacancy Rate	7.9%
Type	Garden (3 stories)
Year Built/Renovated	1950 / 1996/2011
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None identified
Tenant Characteristics	None identified
Contact Name	Diego
Phone	703-533-1611

Market Information

Program	@60%
Annual Turnover Rate	10%
Units/Month Absorbed	10
HCV Tenants	N/A
Leasing Pace	Within two weeks
Annual Chg. In Rent	Increased to 2025 max
Concession	None
Waiting List	Yes; N/Av

Utilities

A/C	not included -- central
Cooking	not included -- electric
Water Heat	not included -- electric
Heat	not included -- electric
Other Electric	not included
Water	included
Sewer	included
Trash Collection	included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (3 stories)	152	585	$1,684	$0	@60%	Yes	5	3.3%	yes	None
2	1	Garden (3 stories)	153	705	$2,133	$0	@60%	Yes	19	12.4%	yes	None

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East Falls, continued

Unit Mix

@60%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	$1,684	$0	$1,684	$17	$1,701
2BR / 1BA	$2,133	$0	$2,133	$22	$2,155

Amenities

In-Unit

Blinds
Carpet/Hardwood
Central A/C
Dishwasher
Oven
Refrigerator

Security

None

Services

None

Property

Clubhouse/Meeting Room/Community
Central Laundry
Off-Street Parking
On-Site Management
Playground

Premium

None

Other

None

Comments

The contact reported that the property does accept housing choice vouchers but was unable to comment on the percentage in use at this time. The contact noted they are achieving rents at the 2025 maximum allowable levels. The contact stated they are going through evictions for their two-bedroom units and are in the process of leasing them out.

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East Falls, continued

Trend Report: Vacancy Rates

3Q22	4Q23	3Q24	4Q25
0.3%	0.3%	0.3%	7.9%

Trend: @60%

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	$1,398	$0	$1,398	$1,398
2023	4	0.0%	$1,537	$0	$1,537	$1,537
2024	3	0.0%	$1,634	$0	$1,634	$1,634
2025	4	3.3%	$1,684	$0	$1,684	$1,684

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.7%	$1,840	$0	$1,840	$1,840
2023	4	0.7%	$1,944	$0	$1,944	$1,944
2024	3	0.7%	$2,006	$0	$2,006	$2,006
2025	4	12.4%	$2,133	$0	$2,133	$2,133

Trend: Comments

3Q22 The contact reported no waiting list for this property.

4Q23 The contact reported one current vacancy, which is in the two-bedroom unit type. The property does not maintain wait list. The property reported utility allowances of $71 and $91 for the one and two-bedroom unit types, respectively. The contact stated that rents are at the 2023 maximum allowable levels.

3Q24 The property only maintains an internal wait list for current residents that want to transfer units. The contact reported that the property does accept housing choice vouchers but was unable to comment on the percentage in use at this time.

4Q25 The contact reported that the property does accept housing choice vouchers but was unable to comment on the percentage in use at this time. The contact noted they are achieving rents at the 2025 maximum allowable levels. The contact stated they are going through evictions for their two-bedroom units and are in the process of leasing them out.

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East Falls, continued

Photos

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PROPERTY PROFILE REPORT

Fields Of Falls Church

Effective Rent Date	10/15/2025
Location	912 Ellison Street Falls Church, VA 22046 Falls Church
Distance	1.9 miles
Units	96
Vacant Units	4
Vacancy Rate	4.2%
Type	Garden (3 stories)
Year Built/Renovated	1958 / 1997
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None identified
Tenant Characteristics	From local area, Arlington, Woodbridge, mainly people who relocate for work.
Contact Name	Julia
Phone	(833) 962-2130

Market Information

Program	@60%, Non-Rental
Annual Turnover Rate	16%
Units/Month Absorbed	5
HCV Tenants	N/A
Leasing Pace	Within one week to one month
Annual Chg. In Rent	Increased to 2025 max
Concession	None
Waiting List	None

Utilities

A/C	not included -- central
Cooking	not included -- electric
Water Heat	not included -- electric
Heat	not included -- electric
Other Electric	not included
Water	included
Sewer	included
Trash Collection	included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (3 stories)	28	610	$1,726	$0	@60%	No	3	10.7%	yes	None
2	1	Garden (3 stories)	14	625	$2,078	$0	@60%	No	0	0.0%	yes	None
2	1	Garden (3 stories)	6	783	$2,078	$0	@60%	No	0	0.0%	yes	None
2	1	Garden (3 stories)	40	795	$2,078	$0	@60%	No	1	2.5%	yes	None
2	1	Garden (3 stories)	1	795	$1,503	$0	Non-Rental	No	0	0.0%	no	None
3	2	Garden (3 stories)	7	941	$2,328	$0	@60%	No	0	0.0%	yes	None

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Fields Of Falls Church, continued

Unit Mix

@60%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	$1,726	$0	$1,726	$17	$1,743
2BR / 1BA	$2,078	$0	$2,078	$22	$2,100
3BR / 2BA	$2,328	$0	$2,328	$27	$2,355

Non-Rental	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
2BR / 1BA	$1,503	$0	$1,503	$22	$1,525

Amenities

In-Unit

Blinds
Carpeting
Central A/C
Coat Closet
Dishwasher
Garbage Disposal
Oven
Refrigerator

Security

None

Services

None

Property

Clubhouse/Meeting Room/Community
Central Laundry
Off-Street Parking
On-Site Management
Playground

Premium

None

Other

None

Comments

The manager reported strong demand and low turnover. The contact stated that the rents are the 2025 maximum allowable levels. The property accepts Housing Choice Vouchers, but was unable to provide the utilization rate. The contact noted they do not maintain a waiting list but hold an interest list.

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Fields Of Falls Church, continued

Trend Report: Vacancy Rates

4Q23	3Q24	4Q25
0.0%	1.0%	4.2%

Trend: @60%

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,574	$0	$1,574	$1,574
2024	3	0.0%	$1,626	$0	$1,626	$1,626
2025	4	10.7%	$1,726	$0	$1,726	$1,726

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,896 - $1,903	$0	$1,896 - $1,903	$1,896 - $1,903
2024	3	0.0% - 2.5%	$1,960	$0	$1,960	$1,960
2025	4	0.0% - 2.5%	$2,078	$0	$2,078	$2,078

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,163	$0	$2,163	$2,163
2024	3	0.0%	$2,250	$0	$2,250	$2,250
2025	4	0.0%	$2,328	$0	$2,328	$2,328

Trend: Non-Rental

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,503	$0	$1,503	$1,503
2024	3	0.0%	$1,503	$0	$1,503	$1,503
2025	4	0.0%	$1,503	$0	$1,503	$1,503

Trend: Comments

4Q23 Tenants are responsible for all electricity expenses. All seven 3BRs and five 1BRs units offer a patio. No waiting list is maintained; units are on a first come, first served basis. The property has one two-bedroom non-revenue producing unit that is used as the office/community room. The contact reported strong demand for affordable housing in the area. The contact also reported that some months the property does not see any move-outs.

3Q24 The manager reported strong demand and low turnover, however they would not estimate a turnover rate.

4Q25 The manager reported strong demand and low turnover. The contact stated that the rents are the 2025 maximum allowable levels. The property accepts Housing Choice Vouchers, but was unable to provide the utilization rate. The contact noted they do not maintain a waiting list but hold an interest list.

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Fields Of Falls Church, continued

Photos

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PROPERTY PROFILE REPORT

Hollybrooke Apartments

Effective Rent Date	10/13/2025
Location	3012 Patrick Henry Drive Falls Church, VA 22044 Fairfax
Distance	3.1 miles
Units	249
Vacant Units	8
Vacancy Rate	3.2%
Type	Garden (3 stories)
Year Built/Renovated	1952 / 2007
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None identified
Tenant Characteristics	None identified
Contact Name	Juliana
Phone	571-999-6936

Market Information

Program	@60%
Annual Turnover Rate	10%
Units/Month Absorbed	5
HCV Tenants	N/A
Leasing Pace	Within one month
Annual Chg. In Rent	Increased to 2025 max
Concession	None
Waiting List	None

Utilities

A/C	not included -- central
Cooking	not included -- electric
Water Heat	not included -- electric
Heat	not included -- electric
Other Electric	not included
Water	included
Sewer	included
Trash Collection	included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (3 stories)	N/A	570	$1,715	$0	@60%	No	4	N/A	yes	None
2	1	Garden (3 stories)	N/A	710	$2,036	$0	@60%	No	4	N/A	yes	None

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Hollybrooke Apartments, continued

Unit Mix

@60%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	$1,715	$0	$1,715	$17	$1,732
2BR / 1BA	$2,036	$0	$2,036	$22	$2,058

Amenities

In-Unit

Blinds
Carpeting
Central A/C
Coat Closet
Dishwasher
Garbage Disposal
Oven
Refrigerator
Walk-In Closet
Washer/Dryer
Washer/Dryer Hookup

Security

Patrol

Services

None

Property

Central Laundry
Off-Street Parking
On-Site Management

Premium

None

Other

None

Comments

The property does not maintain a waiting list, reportedly due to undue administrative burden. The contact reported strong demand for affordable housing in the area. The property is achieving rents at the 2025 maximum allowable levels. The property accepts Housing Choice Vouchers but was unable to provide a utilization rate.

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Hollybrooke Apartments, continued

Trend Report: Vacancy Rates

3Q22	3Q23	4Q23	3Q24	1Q25	4Q25
2.4%	0.0%	0.0%	1.2%	2.0%	3.2%

Trend: @60%

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	$1,492	$0	$1,492	$1,492
2023	3	0.0%	$1,585	$0	$1,585	$1,585
2023	4	0.0%	$1,585	$0	$1,585	$1,585
2024	3	0.0%	$1,610	$0	$1,610	$1,610
2025	1	0.0%	$1,610	$0	$1,610	$1,610
2025	4	0.0%	$1,715	$0	$1,715	$1,715

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	$1,771	$0	$1,771	$1,771
2023	3	0.0%	$1,885	$0	$1,885	$1,885
2023	4	0.0%	$1,885	$0	$1,885	$1,885
2024	3	0.0%	$1,911	$0	$1,911	$1,911
2025	1	0.0%	$1,911	$0	$1,911	$1,911
2025	4	0.0%	$2,036	$0	$2,036	$2,036

Trend: Comments

3Q22 The contact did not know how many units there are of each bedroom type. The contact reported that the property was last renovated in approximately 2006 but did not know for sure. The contact could not comment on why rents are not at the 2022 maximum allowable level.

3Q23 The contact reported being fully occupied with a wait list of undetermined length. The contact reported that the property was last renovated in approximately 2006 but did not know for sure. The contact was unsure if rents were at the maximum allowable levels.

4Q23 The contact reported being fully occupied with a wait list of undetermined length. The contact reported strong demand for affordable housing in the area.

3Q24 The property does not maintain a waiting list, due to undue administrative burden. The contact reported strong demand for affordable housing in the area.

1Q25 The property does not maintain a waiting list, reportedly due to undue administrative burden. The contact reported strong demand for affordable housing in the area.

4Q25 The property does not maintain a waiting list, reportedly due to undue administrative burden. The contact reported strong demand for affordable housing in the area. The property is achieving rents at the 2025 maximum allowable levels. The property accepts Housing Choice Vouchers but was unable to provide a utilization rate.

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Hollybrooke Apartments, continued

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PROPERTY PROFILE REPORT

The Apartments At Regent Park

Effective Rent Date	10/15/2025
Location	9333 Clocktower Pl Fairfax, VA 22031 Fairfax
Distance	3.5 miles
Units	552
Vacant Units	10
Vacancy Rate	1.8%
Type	Lowrise (4 stories)
Year Built/Renovated	1997 / 2020
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None identified
Tenant Characteristics	Mixed tenancy
Contact Name	Mary
Phone	833-790-6824

Market Information

Program	@50%, @70%, Market
Annual Turnover Rate	26%
Units/Month Absorbed	N/A
HCV Tenants	N/A
Leasing Pace	Within one month
Annual Chg. In Rent	Increased to 2025 max
Concession	None
Waiting List	None

Utilities

A/C	not included -- central
Cooking	not included -- electric
Water Heat	not included -- electric
Heat	not included -- electric
Other Electric	not included
Water	not included
Sewer	not included
Trash Collection	not included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Lowrise (4 stories)	N/A	628	$1,268	$0	@50%	No	N/A	N/A	yes	None
1	1	Lowrise (4 stories)	N/A	628	$1,648	$0	@70%	No	N/A	N/A	yes	None
1	1	Lowrise (4 stories)	N/A	725	$2,184	$0	Market	No	N/A	N/A	N/A	AVG*
1	1	Lowrise (4 stories)	N/A	874	$2,479	$0	Market	No	N/A	N/A	N/A	HIGH*
1	1	Lowrise (4 stories)	N/A	671	$1,997	$0	Market	No	N/A	N/A	N/A	LOW*
2	1	Lowrise (4 stories)	N/A	994	$2,340	$0	Market	No	N/A	N/A	N/A	AVG*
2	1	Lowrise (4 stories)	N/A	1,055	$2,541	$0	Market	No	N/A	N/A	N/A	HIGH*
2	1	Lowrise (4 stories)	N/A	954	$2,310	$0	Market	No	N/A	N/A	N/A	LOW*
2	2	Lowrise (4 stories)	N/A	1,010	$1,426	$0	@50%	No	N/A	N/A	yes	None
2	2	Lowrise (4 stories)	N/A	1,010	$1,854	$0	@70%	No	N/A	N/A	yes	None
2	2	Lowrise (4 stories)	N/A	1,070	$2,536	$0	Market	No	N/A	N/A	N/A	AVG*
2	2	Lowrise (4 stories)	N/A	1,245	$2,863	$0	Market	No	N/A	N/A	N/A	HIGH*
2	2	Lowrise (4 stories)	N/A	1,010	$2,424	$0	Market	No	N/A	N/A	N/A	LOW*
3	2	Lowrise (4 stories)	N/A	1,345	$1,584	$0	@50%	No	N/A	N/A	no	None
3	2	Lowrise (4 stories)	N/A	1,345	$2,060	$0	@70%	No	N/A	N/A	no	None
3	2	Lowrise (4 stories)	N/A	1,354	$3,145	$0	Market	No	N/A	N/A	N/A	AVG*
3	2	Lowrise (4 stories)	N/A	1,434	$3,483	$0	Market	No	N/A	N/A	N/A	HIGH*
3	2	Lowrise (4 stories)	N/A	1,320	$2,988	$0	Market	No	N/A	N/A	N/A	LOW*

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The Apartments At Regent Park, continued

Unit Mix

@50%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	$1,268	$0	$1,268	$110	$1,378
2BR / 2BA	$1,426	$0	$1,426	$149	$1,575
3BR / 2BA	$1,584	$0	$1,584	$206	$1,790

@70%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	$1,648	$0	$1,648	$110	$1,758
2BR / 2BA	$1,854	$0	$1,854	$149	$2,003
3BR / 2BA	$2,060	$0	$2,060	$206	$2,266

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	$1,997 - $2,479	$0	$1,997 - $2,479	$110	$2,107 - $2,589
2BR / 1BA	$2,310 - $2,541	$0	$2,310 - $2,541	$149	$2,459 - $2,690
2BR / 2BA	$2,424 - $2,863	$0	$2,424 - $2,863	$149	$2,573 - $3,012
3BR / 2BA	$2,988 - $3,483	$0	$2,988 - $3,483	$206	$3,194 - $3,689

Amenities

In-Unit

- Balcony/Patio
- Blinds
- Carpet/Hardwood
- Central A/C
- Coat Closet
- Dishwasher
- Exterior Storage
- Fireplace
- Garbage Disposal
- Microwave
- Oven
- Refrigerator
- Vinyl Plank Flooring
- Walk-In Closet
- Washer/Dryer
- Washer/Dryer Hookup

Security

- Intercom (Buzzer)
- Limited Access

Services

- None

Property

- Business Center/Computer Lab
- Carport
- Clubhouse/Meeting Room/Community
- Courtyard
- Elevators
- Exercise Facility
- Garage
- Off-Street Parking
- On-Site Management
- Playground
- Recreation Areas
- Wi-Fi

Premium

- None

Other

- None

Comments

The representative noted that rents change daily and the property website has the most updated rents and availabilities. The property is achieving rents at the 2025 maximum rent levels. The property accepts Housing Choice Vouchers.

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The Apartments At Regent Park, continued

Trend Report: Vacancy Rates

3Q21	2Q22	3Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q25
1.1%	2.7%	4.7%	5.1%	5.1%	1.8%	1.4%	1.4%	0.7%	0.0%	1.8%

Trend: @50%

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	3	0.0%	$1,050	$0	$1,050	$1,050
2022	2	0.0%	$1,075	$0	$1,075	$1,075
2022	3	0.0%	$1,075	$0	$1,075	$1,075
2023	1	0.0%	$1,186	$0	$1,186	$1,186
2023	2	0.0%	$1,186	$0	$1,186	$1,186
2023	3	0.0%	$1,268	$0	$1,268	$1,268
2023	4	0.0%	$1,268	$0	$1,268	$1,268
2024	1	0.0%	$1,268	$0	$1,268	$1,268
2024	2	0.0%	$1,268	$0	$1,268	$1,268
2024	3	0.0%	$1,268	$0	$1,268	$1,268
2025	4	0.0%	$1,268	$0	$1,268	$1,268

2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	3	0.0%	$1,181	$0	$1,181	$1,181
2022	2	0.0%	$1,209	$0	$1,209	$1,209
2022	3	0.0%	$1,209	$0	$1,209	$1,209
2023	1	0.0%	$1,334	$0	$1,334	$1,334
2023	2	0.0%	$1,334	$0	$1,334	$1,334
2023	3	0.0%	$1,426	$0	$1,426	$1,426
2023	4	0.0%	$1,426	$0	$1,426	$1,426
2024	1	0.0%	$1,426	$0	$1,426	$1,426
2024	2	0.0%	$1,426	$0	$1,426	$1,426
2024	3	0.0%	$1,426	$0	$1,426	$1,426
2025	4	0.0%	$1,426	$0	$1,426	$1,426

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	3	0.0%	$1,313	$0	$1,313	$1,313
2022	2	0.0%	$1,344	$0	$1,344	$1,344
2022	3	0.0%	$1,344	$0	$1,344	$1,344
2023	1	0.0%	$1,482	$0	$1,482	$1,482
2023	2	0.0%	$1,482	$0	$1,482	$1,482
2023	3	0.0%	$1,584	$0	$1,584	$1,584
2023	4	0.0%	$1,584	$0	$1,584	$1,584
2024	1	0.0%	$1,584	$0	$1,584	$1,584
2024	2	0.0%	$1,584	$0	$1,584	$1,584
2024	3	0.0%	$1,584	$0	$1,584	$1,584
2025	4	0.0%	$1,584	$0	$1,584	$1,584

Trend: @70%

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	3	0.0%	$1,648	$0	$1,648	$1,648
2023	4	0.0%	$1,648	$0	$1,648	$1,648
2024	1	0.0%	$1,648	$0	$1,648	$1,648
2024	2	0.0%	$1,648	$0	$1,648	$1,648
2024	3	0.0%	$1,648	$0	$1,648	$1,648
2025	4	0.0%	$1,648	$0	$1,648	$1,648

2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	3	0.0%	$1,854	$0	$1,854	$1,854
2023	4	0.0%	$1,854	$0	$1,854	$1,854
2024	1	0.0%	$1,854	$0	$1,854	$1,854
2024	2	0.0%	$1,854	$0	$1,854	$1,854
2024	3	0.0%	$1,854	$0	$1,854	$1,854
2025	4	0.0%	$1,854	$0	$1,854	$1,854

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	3	0.0%	$2,060	$0	$2,060	$2,060
2023	4	0.0%	$2,060	$0	$2,060	$2,060
2024	1	0.0%	$2,060	$0	$2,060	$2,060
2024	2	0.0%	$2,060	$0	$2,060	$2,060
2024	3	0.0%	$2,060	$0	$2,060	$2,060
2025	4	0.0%	$2,060	$0	$2,060	$2,060

Trend: Market

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1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	3	0.0%	$1,692 - $2,048	$0	$1,692 - $2,048	$1,692 - $2,048
2022	2	0.0%	$1,902 - $2,178	$0	$1,902 - $2,178	$1,902 - $2,178
2022	3	0.0%	$1,990 - $2,186	$0	$1,990 - $2,186	$1,990 - $2,186
2023	1	0.0%	$1,950 - $2,343	$0	$1,950 - $2,343	$1,950 - $2,343
2023	2	0.0%	$2,016 - $2,382	$0	$2,016 - $2,382	$2,016 - $2,382
2023	3	0.0%	$1,916 - $2,278	$0	$1,916 - $2,278	$1,916 - $2,278
2023	4	0.0%	$1,956 - $2,455	$0	$1,956 - $2,455	$1,956 - $2,455
2024	1	0.0%	$1,956 - $2,301	$0	$1,956 - $2,301	$1,956 - $2,301
2024	2	0.0%	$1,926 - $2,301	$0	$1,926 - $2,301	$1,926 - $2,301
2024	3	0.0%	$1,997 - $2,479	$0	$1,997 - $2,479	$1,997 - $2,479
2025	4	0.0%	$1,997 - $2,479	$0	$1,997 - $2,479	$1,997 - $2,479

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	3	0.0%	$2,070	$0	$2,070	$2,070
2022	2	0.0%	$2,425	$0	$2,425	$2,425
2022	3	0.0%	$2,108	$0	$2,108	$2,108
2023	1	0.0%	$2,305	$0	$2,305	$2,305
2023	2	0.0%	$2,465	$0	$2,465	$2,465
2023	3	0.0%	$2,437	$0	$2,437	$2,437
2023	4	0.0%	$2,222	$0	$2,222	$2,222
2024	1	0.0%	$2,543	$0	$2,543	$2,543
2024	2	0.0%	$2,524 - $2,529	$0	$2,524 - $2,529	$2,524 - $2,529
2024	3	0.0%	$2,310 - $2,541	$0	$2,310 - $2,541	$2,310 - $2,541
2025	4	0.0%	$2,310 - $2,541	$0	$2,310 - $2,541	$2,310 - $2,541

2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	3	0.0%	$2,275 - $2,595	$0	$2,275 - $2,595	$2,275 - $2,595
2022	2	0.0%	$2,372 - $2,392	$0	$2,372 - $2,392	$2,372 - $2,392
2022	3	0.0%	$2,375 - $2,660	$0	$2,375 - $2,660	$2,375 - $2,660
2023	1	0.0%	$2,395 - $2,610	$0	$2,395 - $2,610	$2,395 - $2,610
2023	2	0.0%	$2,419 - $2,689	$0	$2,419 - $2,689	$2,419 - $2,689
2023	3	0.0%	$2,531 - $2,681	$0	$2,531 - $2,681	$2,531 - $2,681
2023	4	0.0%	$2,280 - $2,505	$0	$2,280 - $2,505	$2,280 - $2,505
2024	1	0.0%	$2,706 - $2,971	$0	$2,706 - $2,971	$2,706 - $2,971
2024	2	0.0%	$2,802 - $3,002	$0	$2,802 - $3,002	$2,802 - $3,002
2024	3	0.0%	$2,424 - $2,863	$0	$2,424 - $2,863	$2,424 - $2,863
2025	4	0.0%	$2,424 - $2,863	$0	$2,424 - $2,863	$2,424 - $2,863

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2021	3	0.0%	$2,776 - $2,818	$0	$2,776 - $2,818	$2,776 - $2,818
2022	2	0.0%	$2,900 - $3,200	$0	$2,900 - $3,200	$2,900 - $3,200
2022	3	0.0%	$3,100 - $3,400	$0	$3,100 - $3,400	$3,100 - $3,400
2023	1	0.0%	$3,100 - $3,400	$0	$3,100 - $3,400	$3,100 - $3,400
2023	2	0.0%	$3,100 - $3,400	$0	$3,100 - $3,400	$3,100 - $3,400
2023	3	0.0%	$3,100 - $3,400	$0	$3,100 - $3,400	$3,100 - $3,400
2023	4	0.0%	$3,100 - $3,400	$0	$3,100 - $3,400	$3,100 - $3,400
2024	1	0.0%	$3,100 - $3,400	$0	$3,100 - $3,400	$3,100 - $3,400
2024	2	0.0%	$3,637 - $3,687	$0	$3,637 - $3,687	$3,637 - $3,687
2024	3	0.0%	$2,988 - $3,483	$0	$2,988 - $3,483	$2,988 - $3,483
2025	4	0.0%	$2,988 - $3,483	$0	$2,988 - $3,483	$2,988 - $3,483

Trend: Comments

3Q21 The contact was unable to provide the number of Housing Choice Vouchers currently in use.

2Q22 The contact could not provide an accurate turnover rate. Affordable unit prices were pulled from Fairfax County ADU.

3Q22 The property representative confirmed the occupancy rate was 95.29 percent while the lease rate was 97.28 percent. There are currently no Affordable Dwelling Units (ADU) available and rents have not changed since April of 2022. The representative noted that rents do change daily and the property website has the most updated rents and availabilities.

1Q23 The property representative confirmed the occupancy rate was 94.93 percent. There are currently no Affordable Dwelling Units (ADU) available. The representative noted that rents do change daily and the property website has the most updated rents and availabilities. According to the contact, market rents increased approximately two to 20 percent in the past year. The contact was unable to provide an update on the three bedroom rents at market rate as there are none available.

2Q23 The contact stated that rent and vacancies are kept up to date on the property website. Therefore, rents and vacancies have been updated from the property website. There are currently no Affordable Dwelling Units (ADU) available. The representative noted that rents do change daily and the property website has the most updated rents and availabilities. According to the contact, market rents increased approximately two to 20 percent in the past year. The contact was unable to provide an update on the three bedroom rents at market rate as there are none available. As well, the contact could not provide the affordable rents but stated they are at the maximum allowable levels. The property accepts Housing Choice Vouchers, but the contact could not provide utilization.

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3Q23 The contact reported 10 current vacancies. Therefore, rents and vacancies have been updated from the property website. There are currently no Affordable Dwelling Units (ADU) available. The representative noted that rents do change daily and the property website has the most updated rents and availabilities. According to the contact, market rents increased approximately two to 20 percent in the past year. The contact was unable to provide an update on the three bedroom rents at market rate as there are none available. The contact stated that the property is achieving rents at the 2023 maximum allowable levels. The property accepts Housing Choice Vouchers.

4Q23 The representative noted that rents do change daily and the property website has the most updated rents and availabilities. The contact was unable to provide an update on the three bedroom rents at market rate as there are none available. The contact stated that the property is achieving rents at the 2023 maximum allowable levels. The property accepts Housing Choice Vouchers.

1Q24 The contact reported eight current vacancies, all of which are market rate units. The representative noted that rents do change daily and the property website has the most updated rents and availabilities. The contact was unable to provide an update on the three bedroom rents at market rate as there are none available. The contact stated that the property is achieving rents at the 2023 maximum allowable levels. The property accepts Housing Choice Vouchers.

2Q24 The contact reported that all current vacancies are in market rate units. The representative noted that rents do change daily and the property website has the most updated rents and availabilities. Note that the affordable units are restricted under the Fairfax County Affordable Dwelling Unit (ADU) program. The contact stated that the property is achieving rents at the 2023 ADU maximum rent levels. According to the contact, Fairfax County has not yet increased its maximum allowable rent levels for the ADU program, and the property will increase to new maximum levels when allowable. The property accepts Housing Choice Vouchers. The contact declined to provide utility allowances.

3Q24 The representative noted that rents change daily and the property website has the most updated rents and availabilities. Note that the affordable units are restricted under the Fairfax County Affordable Dwelling Unit (ADU) program. The contact stated that the property is achieving rents at the 2023 ADU maximum rent levels, except the three-bedroom units. According to the contact, Fairfax County releases the maximum allowable rent levels for the ADU program as of September 1, 2024, and the property plans to increase to new maximum levels when available. The property accepts Housing Choice Vouchers.

4Q25 The representative noted that rents change daily and the property website has the most updated rents and availabilities. The property is achieving rents at the 2025 maximum rent levels. The property accepts Housing Choice Vouchers.

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The Apartments At Regent Park, continued

Photos

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PROPERTY PROFILE REPORT

The Fields At Merrifield

Effective Rent Date	10/15/2025
Location	2929 Stillwood Cir Annandale, VA 22042 Fairfax
Distance	1.1 miles
Units	124
Vacant Units	6
Vacancy Rate	4.8%
Type	Garden (4 stories)
Year Built/Renovated	1997 / N/A
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None identified
Tenant Characteristics	None identified
Contact Name	Karen
Phone	(866) 206-3962

Market Information

Program	@60%
Annual Turnover Rate	10%
Units/Month Absorbed	6
HCV Tenants	8%
Leasing Pace	Within one month
Annual Chg. In Rent	Increased to 2025 max
Concession	None
Waiting List	Yes; N/Av

Utilities

A/C	not included -- central
Cooking	not included -- electric
Water Heat	included -- gas
Heat	included -- gas
Other Electric	not included
Water	included
Sewer	included
Trash Collection	included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
2	1	Garden (4 stories)	N/A	877	$2,108	$0	@60%	Yes	5	N/A	yes	None
2	2	Garden (4 stories)	N/A	1,010	$2,101	$0	@60%	Yes	1	N/A	yes	None

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The Fields At Merrifield, continued

Unit Mix

@60%	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
2BR / 1BA	$2,108	$0	$2,108	$-24	$2,084
2BR / 2BA	$2,101	$0	$2,101	$-24	$2,077

Amenities

In-Unit

Balcony/Patio
Blinds
Carpet/Hardwood
Central A/C
Coat Closet
Dishwasher
Garbage Disposal
Oven
Refrigerator
Washer/Dryer Hookup

Security

None

Services

None

Property

Clubhouse/Meeting Room/Community
Exercise Facility
Central Laundry
Off-Street Parking
On-Site Management
Playground

Premium

None

Other

None

Comments

The contact stated that the turnover rate is very low. The utility allowance for the two-bedroom, two-bathroom units is slightly higher which leads to the slightly lower net rent. The property are achieving rents at the 2025 maximum allowable levels.

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The Fields At Merrifield, continued

Trend Report: Vacancy Rates

4Q23	3Q24	4Q25
0.0%	0.0%	4.8%

Trend: @60%

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,948	$0	$1,948	$1,948
2024	3	0.0%	$1,992	$0	$1,992	$1,992
2025	4	0.0%	$2,108	$0	$2,108	$2,108

2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,943	$0	$1,943	$1,943
2024	3	0.0%	$1,986	$0	$1,986	$1,986
2025	4	0.0%	$2,101	$0	$2,101	$2,101

Trend: Comments

4Q23 The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. The property typically maintains a waiting list, but there are no households on the waiting list at this time. The contact could not comment on the turnover rate at the property, but stated that the property typically does not see any move-outs each month.

3Q24 The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. The property does not maintain a waiting list due to undue administrative burden. The contact could not estimate a turnover rate at the property, but stated it is very low. The utility allowance for the two-bedroom, two-bathroom units is slightly higher which leads to the slightly lower net rent.

4Q25 The contact stated that the turnover rate is very low. The utility allowance for the two-bedroom, two-bathroom units is slightly higher which leads to the slightly lower net rent. The property are achieving rents at the 2025 maximum allowable levels.

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The Fields At Merrifield, continued

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PROPERTY PROFILE REPORT

Fairfield Crossing

Effective Rent Date	10/13/2025
Location	7703 Lee Highway Falls Church, VA 22042 Fairfax
Distance	0.6 miles
Units	493
Vacant Units	2
Vacancy Rate	0.4%
Type	Lowrise (3 stories)
Year Built/Renovated	1964 / 2013
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	Monticello Falls Apartments
Tenant Characteristics	Mix of singles and families from the area
Contact Name	Jessica
Phone	703-485-1991

Market Information

Program	Market
Annual Turnover Rate	29%
Units/Month Absorbed	5
HCV Tenants	N/A
Leasing Pace	Pre-leased
Annual Chg. In Rent	Increased 4%
Concession	None
Waiting List	None

Utilities

A/C	not included -- central
Cooking	included -- gas
Water Heat	included -- gas
Heat	not included -- electric
Other Electric	not included
Water	included
Sewer	included
Trash Collection	not included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Lowrise (3 stories)	N/A	835	$1,980	$0	Market	No	1	N/A	no	None
1	1.5	Lowrise (3 stories)	N/A	920	$2,165	$0	Market	No	1	N/A	no	None
2	1	Lowrise (3 stories)	N/A	1,030	$2,290	$0	Market	No	0	N/A	no	None
2	2	Lowrise (3 stories)	N/A	1,040	$2,335	$0	Market	No	0	N/A	no	None
3	2	Lowrise (3 stories)	N/A	1,200	$2,810	$0	Market	No	0	N/A	no	None

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Fairfield Crossing, continued

Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	$1,980	$0	$1,980	$22	$2,002
1BR / 1.5BA	$2,165	$0	$2,165	$22	$2,187
2BR / 1BA	$2,290	$0	$2,290	$20	$2,310
2BR / 2BA	$2,335	$0	$2,335	$20	$2,355
3BR / 2BA	$2,810	$0	$2,810	$17	$2,827

Amenities

In-Unit

Balcony/Patio
Carpeting
Dishwasher
Oven
Vinyl Plank Flooring
Washer/Dryer
Blinds
Central A/C
Microwave
Refrigerator
Walk-In Closet
Washer/Dryer Hookup

Security

Intercom (Buzzer)
Limited Access

Services

None

Property

Courtyard
Exercise Facility
Off-Street Parking
Picnic Area
Tennis Court
EV Charging Station
Central Laundry
On-Site Management
Playground

Premium

None

Other

None

Comments

The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. The contact stated that the two one-bedroom vacant units are pre-leased.

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Fairfield Crossing, continued

Trend Report: Vacancy Rates

4Q23	3Q24	4Q25
10.1%	0.6%	0.4%

Trend: Market

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,980	$0	$1,980	$1,980
2024	3	0.0%	$1,980	$0	$1,980	$1,980
2025	4	0.0%	$1,980	$0	$1,980	$1,980

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,290	$0	$2,290	$2,290
2024	3	0.0%	$2,290	$0	$2,290	$2,290
2025	4	0.0%	$2,290	$0	$2,290	$2,290

2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,335	$0	$2,335	$2,335
2024	3	0.0%	$2,335	$0	$2,335	$2,335
2025	4	0.0%	$2,335	$0	$2,335	$2,335

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,810	$0	$2,810	$2,810
2024	3	0.0%	$2,810	$0	$2,810	$2,810
2025	4	0.0%	$2,810	$0	$2,810	$2,810

1BR / 1.5BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2025	4	0.0%	$2,165	$0	$2,165	$2,165

Trend: Comments

4Q23 The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. The contact stated that the property is currently in a slow season which is why the vacancy rate is elevated.

3Q24 The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers.

4Q25 The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. The contact stated that the two one-bedroom vacant units are pre-leased.

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Fairfield Crossing, continued

Photos

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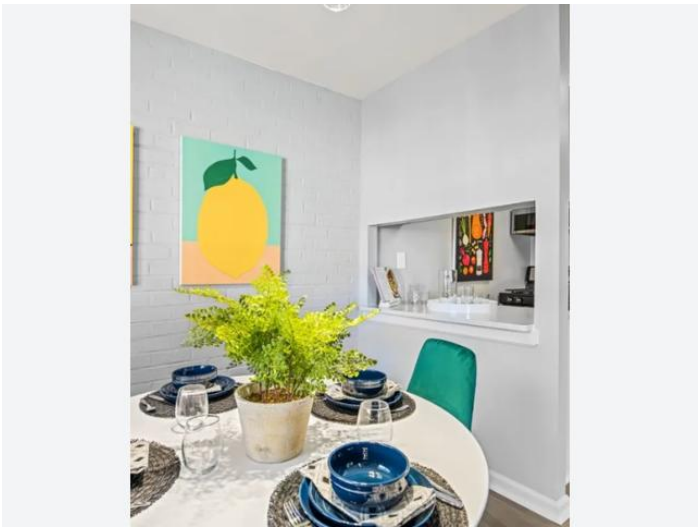

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PROPERTY PROFILE REPORT

Lee Square Apartments

Effective Rent Date	10/13/2025
Location	126 Chanel Terrace Falls Church, VA 22046 Falls Church
Distance	2 miles
Units	115
Vacant Units	0
Vacancy Rate	0%
Type	Garden (3 stories)
Year Built/Renovated	1965 / 2007
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	Merrill House
Tenant Characteristics	Mix of professionals working in Arlington/DC area
Contact Name	Barbara
Phone	703-533-8860

Market Information

Program	Market
Annual Turnover Rate	26%
Units/Month Absorbed	4
HCV Tenants	N/A
Leasing Pace	Within one month
Annual Chg. In Rent	Increased five percent
Concession	None
Waiting List	None

Utilities

A/C	not included -- central
Cooking	included -- gas
Water Heat	included -- gas
Heat	included -- gas
Other Electric	not included
Water	included
Sewer	included
Trash Collection	included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
1	1	Garden (3 stories)	59	800	$1,995	$0	Market	No	0	0.0%	no	None
1.5	1	Garden (3 stories)	9	950	$2,105	$0	Market	No	0	0.0%	no	None
2	1	Garden (3 stories)	24	1,000	$2,150	$0	Market	No	0	0.0%	no	None
3	2	Garden (3 stories)	23	1,050	$2,300	$0	Market	No	0	0.0%	no	None

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Lee Square Apartments, continued

Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
1BR / 1BA	$1,995	$0	$1,995	$-27	$1,968
1.5BR / 1BA	$2,105	$0	$2,105	$-27	$2,078
2BR / 1BA	$2,150	$0	$2,150	$-32	$2,118
3BR / 2BA	$2,300	$0	$2,300	$-37	$2,263

Amenities

In-Unit

Balcony/Patio
Blinds
Carpeting
Central A/C
Dishwasher
Exterior Storage
Garbage Disposal
Microwave
Oven
Refrigerator
Walk-In Closet

Security

None

Services

None

Property

Central Laundry
Off-Street Parking
On-Site Management
Picnic Area
Playground

Premium

None

Other

None

Comments

The contact reported that the property has little turnover and sometimes goes months without any move outs. The property accepts Housing Choice Vouchers but was not able to provide a utilization rate.

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Lee Square Apartments, continued

Trend Report: Vacancy Rates

3Q22	4Q23	4Q25
0.9%	2.6%	0.0%

Trend: Market

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	1.7%	$1,745	$25	$1,720	$1,720
2023	4	0.0%	$1,795	$25	$1,770	$1,770
2025	4	0.0%	$1,995	$0	$1,995	$1,995

1.5BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	$1,850	$0	$1,850	$1,850
2023	4	0.0%	$1,895	$0	$1,895	$1,895
2025	4	0.0%	$2,105	$0	$2,105	$2,105

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	$1,950	$0	$1,950	$1,950
2023	4	0.0%	$1,995	$0	$1,995	$1,995
2025	4	0.0%	$2,150	$0	$2,150	$2,150

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	3	0.0%	$2,195	$0	$2,195	$2,195
2023	4	0.0%	$2,245	$0	$2,245	$2,245
2025	4	0.0%	$2,300	$0	$2,300	$2,300

Trend: Comments

3Q22 The property does accept Housing Choice Vouchers (HCV) but the contact was unable to specify how many tenants are currently using HCV and is currently offering a concession of $300 off first month's one-bedroom.

4Q23 The contact reported that all three vacant units are pre-leased. The contact reported that the property has little turnover and sometimes goes months without any. The property accepts Housing Choice Vouchers.

4Q25 The contact reported that the property has little turnover and sometimes goes months without any move outs. The property accepts Housing Choice Vouchers but was not able to provide a utilization rate.

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Lee Square Apartments, continued

Photos

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PROPERTY PROFILE REPORT

Merrill House Apartments

Effective Rent Date	10/13/2025
Location	210 East Fairfax Street Falls Church, VA 22046 Falls Church
Distance	2.1 miles
Units	158
Vacant Units	4
Vacancy Rate	2.5%
Type	Midrise (7 stories)
Year Built/Renovated	1964 / 2000
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	Pearson, Lee Square
Tenant Characteristics	Variety including students at George Mason U. and families with school-age children
Contact Name	Mariah
Phone	571-249-1052

Market Information

Program	Market
Annual Turnover Rate	30%
Units/Month Absorbed	10
HCV Tenants	N/A
Leasing Pace	Pre-leased to within two weeks
Annual Chg. In Rent	Changes Daily
Concession	$750 off first months rent
Waiting List	Yes, for three-bedroom units, ten households in length

Utilities

A/C	not included -- central
Cooking	not included -- gas
Water Heat	not included -- electric
Heat	not included -- gas
Other Electric	not included
Water	not included
Sewer	not included
Trash Collection	not included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
0	1	Midrise (7 stories)	N/A	470	$1,530	$62	Market	No	2	N/A	no	None
0	1	Midrise (7 stories)	N/A	505	$1,810	$62	Market	No	0	N/A	no	None
0	1	Midrise (7 stories)	N/A	540	$1,820	$62	Market	No	0	N/A	no	None
1	1	Midrise (7 stories)	N/A	765	$2,195	$62	Market	No	1	N/A	no	None
1	1	Midrise (7 stories)	N/A	750	$2,100	$62	Market	No	1	N/A	no	None
1.5	1	Midrise (7 stories)	N/A	850	$1,890	$62	Market	No	0	N/A	no	None
2	1	Midrise (7 stories)	N/A	1,065	$2,585	$62	Market	No	0	N/A	no	None
2	2	Midrise (7 stories)	N/A	1,195	$2,765	$62	Market	No	0	N/A	no	None
3	2	Midrise (7 stories)	N/A	1,420	$2,800	$62	Market	Yes	0	N/A	no	None
3	2	Midrise (7 stories)	N/A	1,600	$3,100	$62	Market	Yes	0	N/A	no	None
4	2	Midrise (7 stories)	N/A	1,684	$3,255	$62	Market	No	0	N/A	no	None

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Merrill House Apartments, continued

Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
Studio / 1BA	$1,530 - $1,820	$62	$1,468 - $1,758	$102	$1,570 - $1,860
1BR / 1BA	$2,100 - $2,195	$62	$2,038 - $2,133	$110	$2,148 - $2,243
1.5BR / 1BA	$1,890	$62	$1,828	$110	$1,938
2BR / 1BA	$2,585	$62	$2,523	$149	$2,672
2BR / 2BA	$2,765	$62	$2,703	$149	$2,852
3BR / 2BA	$2,800 - $3,100	$62	$2,738 - $3,038	$206	$2,944 - $3,244
4BR / 2BA	$3,255	$62	$3,193	$261	$3,454

Amenities

In-Unit

Balcony/Patio
Carpeting
Coat Closet
Garbage Disposal
Refrigerator
Walk-In Closet
Blinds
Central A/C
Dishwasher
Oven
Vinyl Plank Flooring

Security

Intercom (Buzzer)
Limited Access

Services

None

Property

Clubhouse/Meeting Room/Community
Exercise Facility
Off-Street Parking ($18.00)
Picnic Area
Wi-Fi
Elevators
Central Laundry
On-Site Management
Wi-Fi

Premium

None

Other

None

Comments

The property reports more turnover and slower leasing paces in the spring and summer months compared to the winter months. In the summer months, there are approximately three to four move-outs and vacant units are typically leased within two weeks. In the winter months, the property sees approximately one to two move-outs a month and a leasing pace of three to four weeks. Surface parking is available for $18 per month. The contact stated they do not accept Housing Choice Vouchers.

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Merrill House Apartments, continued

Trend Report: Vacancy Rates

4Q23	1Q24	4Q25
5.1%	5.1%	2.5%

Trend: Market

Studio / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,650 - $1,697	$0	$1,650 - $1,697	$1,650 - $1,697
2024	1	0.0%	$1,650 - $1,697	$0	$1,650 - $1,697	$1,650 - $1,697
2025	4	0.0%	$1,530 - $1,820	$62	$1,468 - $1,758	$1,468 - $1,758

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,771 - $1,835	$0	$1,771 - $1,835	$1,771 - $1,835
2024	1	0.0%	$1,771 - $1,835	$0	$1,771 - $1,835	$1,771 - $1,835
2025	4	0.0%	$2,100 - $2,195	$62	$2,038 - $2,133	$2,038 - $2,133

1.5BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,890	$0	$1,890	$1,890
2024	1	0.0%	$1,890	$0	$1,890	$1,890
2025	4	0.0%	$1,890	$62	$1,828	$1,828

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,429	$0	$2,429	$2,429
2024	1	0.0%	$2,429	$0	$2,429	$2,429
2025	4	0.0%	$2,585	$62	$2,523	$2,523

2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,505	$0	$2,505	$2,505
2024	1	0.0%	$2,505	$0	$2,505	$2,505
2025	4	0.0%	$2,765	$62	$2,703	$2,703

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,591 - $2,997	$0	$2,591 - $2,997	$2,591 - $2,997
2024	1	0.0%	$2,591 - $2,997	$0	$2,591 - $2,997	$2,591 - $2,997
2025	4	0.0%	$2,800 - $3,100	$62	$2,738 - $3,038	$2,738 - $3,038

4BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,893	$0	$2,893	$2,893
2024	1	0.0%	$2,893	$0	$2,893	$2,893
2025	4	0.0%	$3,255	$62	$3,193	$3,193

Trend: Comments

4Q23 The property sees more turnover and slower leasing paces in the spring and summer months compared to the winter months. In the summer months, there are approximately three to four move-outs and vacant units are typically leased within two weeks. In the winter months, the property sees approximately one to two move-outs a month and a leasing pace of three to four weeks. The contact was only able to provide the rents for available units. One of the vacant units is pre-leased.

1Q24 The property reports more turnover and slower leasing paces in the spring and summer months compared to the winter months. In the summer months, there are approximately three to four move-outs and vacant units are typically leased within two weeks. In the winter months, the property sees approximately one to two move-outs a month and a leasing pace of three to four weeks. The contact was only able to provide the rents for available units. One of the vacant units is pre-leased. Surface parking is available for $18 per month.

4Q25 The property reports more turnover and slower leasing paces in the spring and summer months compared to the winter months. In the summer months, there are approximately three to four move-outs and vacant units are typically leased within two weeks. In the winter months, the property sees approximately one to two move-outs a month and a leasing pace of three to four weeks. Surface parking is available for $18 per month. The contact stated they do not accept Housing Choice Vouchers.

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Merrill House Apartments, continued

Photos

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PROPERTY PROFILE REPORT

Monticello Falls Church

Effective Rent Date	10/13/2025
Location	7400 Parkwood Court Falls Church, VA 22042 Fairfax
Distance	0.2 miles
Units	794
Vacant Units	12
Vacancy Rate	1.5%
Type	Garden (3 stories)
Year Built/Renovated	1964 / 2015
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	none identified
Tenant Characteristics	Mostly young singles and young professionals
Contact Name	Leasing Agent
Phone	703-229-8315

Market Information

Program	Market
Annual Turnover Rate	10%
Units/Month Absorbed	15
HCV Tenants	N/A
Leasing Pace	Within two weeks
Annual Chg. In Rent	Changes Daily
Concession	None
Waiting List	None

Utilities

A/C	included – central
Cooking	included – electric
Water Heat	included – electric
Heat	included – electric
Other Electric	included
Water	included
Sewer	included
Trash Collection	included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
0	1	Garden (3 stories)	N/A	482	$1,750	$0	Market	No	1	N/A	no	AVG*
0	1	Garden (3 stories)	N/A	568	$1,780	$0	Market	No	0	N/A	no	HIGH*
0	1	Garden (3 stories)	N/A	396	$1,680	$0	Market	No	0	N/A	no	LOW*
1	1	Garden (3 stories)	N/A	708	$1,815	$0	Market	No	1	N/A	no	AVG*
1	1	Garden (3 stories)	N/A	719	$1,900	$0	Market	No	0	N/A	no	HIGH*
1	1	Garden (3 stories)	N/A	697	$1,799	$0	Market	No	5	N/A	no	LOW*
2	1	Garden (3 stories)	N/A	880	$2,225	$0	Market	No	3	N/A	no	AVG*
2	1	Garden (3 stories)	N/A	898	$2,300	$0	Market	No	0	N/A	no	HIGH*
2	1	Garden (3 stories)	N/A	862	$2,199	$0	Market	No	0	N/A	no	LOW*
3	2	Garden (3 stories)	N/A	1,000	$3,155	$0	Market	No	2	N/A	no	AVG*
3	2	Garden (3 stories)	N/A	1,100	$3,300	$0	Market	No	0	N/A	no	HIGH*
3	2	Garden (3 stories)	N/A	1,100	$3,100	$0	Market	No	0	N/A	no	LOW*

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Monticello Falls Church, continued

Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
Studio / 1BA	$1,680 - $1,780	$0	$1,680 - $1,780	$-58	$1,622 - $1,722
1BR / 1BA	$1,799 - $1,900	$0	$1,799 - $1,900	$-66	$1,733 - $1,834
2BR / 1BA	$2,199 - $2,300	$0	$2,199 - $2,300	$-84	$2,115 - $2,216
3BR / 2BA	$3,100 - $3,300	$0	$3,100 - $3,300	$-101	$2,999 - $3,199

Amenities

In-Unit

Balcony/Patio
Blinds
Coat Closet
Dishwasher
Ceiling Fan
Fireplace
Oven
Refrigerator
Vinyl Plank Flooring
Walk-In Closet
Wall A/C
Washer/Dryer Hookup

Security

In-Unit Alarm
Limited Access

Services

None

Property

Business Center/Computer Lab
Clubhouse/Meeting Room/Community
Courtyard
Exercise Facility
Central Laundry
Off-Street Parking
On-Site Management
Pet Park
Picnic Area
Playground

Premium

None

Other

Sundeck

Comments

The contact had no additional comments. In-unit washers/dryers are only available in select units, but the number of units that include washers/dryers was not available. The premium for in-unit washers/dryers was not available.

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Trend Report: Vacancy Rates

4Q23	4Q25
1.8%	1.5%

Trend: Market

Studio / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,510 - $1,575	$0	$1,510 - $1,575	$1,510 - $1,575
2025	4	0.0%	$1,680 - $1,780	$0	$1,680 - $1,780	$1,680 - $1,780

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$1,685 - $1,715	$0	$1,685 - $1,715	$1,685 - $1,715
2025	4	0.0%	$1,799 - $1,900	$0	$1,799 - $1,900	$1,799 - $1,900

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,015 - $2,085	$0	$2,015 - $2,085	$2,015 - $2,085
2025	4	0.0%	$2,199 - $2,300	$0	$2,199 - $2,300	$2,199 - $2,300

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2023	4	0.0%	$2,735 - $2,795	$0	$2,735 - $2,795	$2,735 - $2,795
2025	4	0.0%	$3,100 - $3,300	$0	$3,100 - $3,300	$3,100 - $3,300

Trend: Comments

4Q23 The contact had no additional comments.

4Q25 The contact had no additional comments. In-unit washers/dryers are only available in select units, but the number of units that include washers/dryers was not available. The premium for in-unit washers/dryers was not available.

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Monticello Falls Church, continued

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PROPERTY PROFILE REPORT

Parliaments

Effective Rent Date	10/13/2025
Location	7409 Eastmoreland Road Annandale, VA 22003 Fairfax
Distance	2.2 miles
Units	750
Vacant Units	20
Vacancy Rate	2.7%
Type	Various (9 stories)
Year Built/Renovated	1969 / 2010
Marketing Began	N/A
Leasing Began	N/A
Last Unit Leased	N/A
Major Competitors	None Identiifed
Tenant Characteristics	Mostly younger households; some seniors
Contact Name	Leasing Agent
Phone	571-402-6932

Market Information

Program	Market
Annual Turnover Rate	20%
Units/Month Absorbed	15
HCV Tenants	N/A
Leasing Pace	Within two weeks
Annual Chg. In Rent	Changes Daily
Concession	None
Waiting List	Yes, unknown length

Utilities

A/C	not included -- central
Cooking	not included -- gas
Water Heat	not included -- gas
Heat	not included -- gas
Other Electric	not included
Water	not included
Sewer	not included
Trash Collection	not included

Unit Mix (face rent)

Beds	Baths	Type	Units	Size (SF)	Rent	Concession (monthly)	Restriction	Waiting List	Vacant	Vacancy Rate	Max Rent?	Range
0	1	Highrise (9 stories)	N/A	742	$2,259	$0	Market	Yes	0	N/A	no	HIGH*
0	1	Highrise (9 stories)	N/A	742	$1,669	$0	Market	Yes	0	N/A	no	LOW*
1	1	Highrise (9 stories)	N/A	836	$2,584	$0	Market	Yes	0	N/A	no	HIGH*
1	1	Highrise (9 stories)	N/A	836	$1,861	$0	Market	Yes	8	N/A	no	LOW*
1.5	1	Highrise (9 stories)	N/A	934	$2,774	$0	Market	Yes	0	N/A	no	HIGH*
1.5	1	Highrise (9 stories)	N/A	934	$2,142	$0	Market	Yes	2	N/A	no	LOW*
2	1	Garden (3 stories)	N/A	1,002	$3,075	$0	Market	Yes	0	N/A	no	HIGH*
2	1	Garden (3 stories)	N/A	1,002	$2,261	$0	Market	Yes	8	N/A	no	LOW*
2	2	Garden (3 stories)	N/A	1,138	$3,345	$0	Market	Yes	0	N/A	no	HIGH*
2	2	Garden (3 stories)	N/A	1,138	$2,500	$0	Market	Yes	1	N/A	no	LOW*
2.5	2	Garden (3 stories)	N/A	1,221	$3,510	$0	Market	Yes	0	N/A	no	HIGH*
2.5	2	Garden (3 stories)	N/A	1,221	$2,706	$0	Market	Yes	0	N/A	no	LOW*
3	2	Garden (3 stories)	N/A	1,239	$3,735	$0	Market	Yes	0	N/A	no	HIGH*
3	2	Garden (3 stories)	N/A	1,239	$2,873	$0	Market	Yes	1	N/A	no	LOW*

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Parliaments, continued

Unit Mix

Market	Face Rent	Conc.	Concd. Rent	Util. Adj	Adj. Rent
Studio / 1BA	$1,669 - $2,259	$0	$1,669 - $2,259	$102	$1,771 - $2,361
1BR / 1BA	$1,861 - $2,584	$0	$1,861 - $2,584	$110	$1,971 - $2,694
1.5BR / 1BA	$2,142 - $2,774	$0	$2,142 - $2,774	$110	$2,252 - $2,884
2BR / 1BA	$2,261 - $3,075	$0	$2,261 - $3,075	$149	$2,410 - $3,224
2BR / 2BA	$2,500 - $3,345	$0	$2,500 - $3,345	$149	$2,649 - $3,494
2.5BR / 2BA	$2,706 - $3,510	$0	$2,706 - $3,510	$149	$2,855 - $3,659
3BR / 2BA	$2,873 - $3,735	$0	$2,873 - $3,735	$206	$3,079 - $3,941

Amenities

In-Unit

Balcony/Patio
Blinds
Cable/Satellite/Internet
Carpet/Hardwood
Carpeting
Central A/C
Coat Closet
Dishwasher
Exterior Storage
Ceiling Fan
Garbage Disposal
Microwave
Oven
Refrigerator
Walk-In Closet

Security

Intercom (Buzzer)
Limited Access

Services

None

Property

Bike Storage
Clubhouse/Meeting Room/Community
Elevators
Exercise Facility
Central Laundry
Off-Street Parking
On-Site Management
Playground

Premium

None

Other

None

Comments

The property contains both high-rise and garden style units. Of the total 750 units, approximately 150 units are in the high-rise building. The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. There is no fee for surface parking and no garages are featured. The contact noted a strong demand in the area and has a normal turnover rate. The studio and one-bedroom rents reflected are for the units in the high-rise units while the two and three-bedroom rents are for units in the garden buildings.

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Parliaments, continued

Trend Report: Vacancy Rates

4Q22	4Q23	4Q25
0.9%	0.4%	2.7%

Trend: Market

Studio / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	4	0.0%	$1,601 - $2,117	$0	$1,601 - $2,117	$1,601 - $2,117
2023	4	0.0%	$1,549 - $2,080	$0	$1,549 - $2,080	$1,549 - $2,080
2025	4	0.0%	$1,669 - $2,259	$0	$1,669 - $2,259	$1,669 - $2,259

1BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	4	0.0%	$1,662 - $2,220	$0	$1,662 - $2,220	$1,662 - $2,220
2023	4	0.0%	$1,622 - $2,170	$0	$1,622 - $2,170	$1,622 - $2,170
2025	4	0.0%	$1,861 - $2,584	$0	$1,861 - $2,584	$1,861 - $2,584

1.5BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	4	0.0%	$1,727 - $2,286	$0	$1,727 - $2,286	$1,727 - $2,286
2023	4	0.0%	$1,802 - $2,358	$0	$1,802 - $2,358	$1,802 - $2,358
2025	4	0.0%	$2,142 - $2,774	$0	$2,142 - $2,774	$2,142 - $2,774

2BR / 1BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	4	0.0%	$1,900 - $2,475	$0	$1,900 - $2,475	$1,900 - $2,475
2023	4	0.0%	$1,967 - $2,594	$0	$1,967 - $2,594	$1,967 - $2,594
2025	4	0.0%	$2,261 - $3,075	$0	$2,261 - $3,075	$2,261 - $3,075

2BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	4	0.0%	$2,502 - $3,196	$0	$2,502 - $3,196	$2,502 - $3,196
2023	4	0.0%	$2,361 - $2,408	$0	$2,361 - $2,408	$2,361 - $2,408
2025	4	0.0%	$2,500 - $3,345	$0	$2,500 - $3,345	$2,500 - $3,345

2.5BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	4	0.0%	$2,037 - $2,639	$0	$2,037 - $2,639	$2,037 - $2,639
2023	4	0.0%	$2,185 - $2,816	$0	$2,185 - $2,816	$2,185 - $2,816
2025	4	0.0%	$2,706 - $3,510	$0	$2,706 - $3,510	$2,706 - $3,510

3BR / 2BA

Year	QT	Vac.	Face Rent	Conc.	Concd. Rent	Adj. Rent
2022	4	0.0%	$2,301 - $2,979	$0	$2,301 - $2,979	$2,301 - $2,979
2023	4	0.0%	$2,569 - $3,297	$0	$2,569 - $3,297	$2,569 - $3,297
2025	4	0.0%	$2,873 - $3,735	$0	$2,873 - $3,735	$2,873 - $3,735

Trend: Comments

4Q22 The property contains both high-rise and garden style units. Of the total 750 units, approximately 150 units are in the high-rise building. The contact reported that the rents are listed on their website and that rents can change daily. The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. There is no fee for surface parking and no garages are featured. The contact could not state which unit types the seven vacancies were in. The contact could not comment on the turnover rate at the property. The studio and one-bedroom rents reflected are for the units in the high-rise units while the two and three-bedroom rents are for units in the garden buildings. The low rents in the profile are for base units while the high rents reflect the maximum floor and view premiums.

4Q23 The property contains both high-rise and garden style units. Of the total 750 units, approximately 150 units are in the high-rise building. The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. There is no fee for surface parking and no garages are featured. The contact could not comment on the turnover rate at the property. The studio and one-bedroom rents reflected are for the units in the high-rise units while the two and three-bedroom rents are for units in the garden buildings. The low rents in the profile are for base units while the high rents reflect the maximum floor and view premiums.

4Q25 The property contains both high-rise and garden style units. Of the total 750 units, approximately 150 units are in the high-rise building. The property accepts Housing Choice Vouchers, but the contact was unsure how many tenants were utilizing vouchers. There is no fee for surface parking and no garages are featured. The contact noted a strong demand in the area and has a normal turnover rate. The studio and one-bedroom rents reflected are for the units in the high-rise units while the two and three-bedroom rents are for units in the garden buildings.

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Parliaments, continued

Photos

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