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# 2026 Federal Low Income Housing Tax Credit Program for Virginia

## Application For Reservation

### **Deadline for Submission**

#### 9% Competitive Credits

Applications and Fees Must Be Received

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

#### Tax Exempt Bonds

Applications and Fees Must Be Received

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

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



## INSTRUCTIONS FOR THE VIRGINIA 2026 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 365. Please note that using the active Excel workbook does not eliminate the need to submit the required PDF of the signed hardcopy of the application and related documentation. A more detailed explanation of application submission requirements is provided below and in the Application Manual.

**An electronic copy of your completed application is a mandatory submission item.**

Applications For all credits:

Applicants should submit the application package via Procorem prior to the application deadline, which is **12:00 PM** Richmond Virginia time for each round. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

**Please Note:**

Applicants should submit all application materials in electronic format only via your specific Procorem workcenter.

There should be distinct files which should include the following:

1. Application For Reservation – the active Microsoft Excel workbook
2. A PDF file which includes the following:
  - Application For Reservation – Signed version of hardcopy
  - All application attachments (i.e. tab documents, excluding market study and plans & specs)
3. Market Study – PDF or Microsoft Word format
4. Plans - PDF or other readable electronic format
5. Specifications - PDF or other readable electronic format (may be combined into the same file as the plans if necessary)
6. Unit-By-Unit work write up (rehab only) - PDF or other readable electronic format

**IMPORTANT:**

**Virginia Housing only accepts files via our work center sites on Procorem. Contact [TaxCreditApps@virginiahousing.com](mailto:TaxCreditApps@virginiahousing.com) for access to Procorem or for the creation of a new deal workcenter. Do not submit any application materials to any email address unless specifically requested by the Virginia Housing LIHTC Allocation Department staff.**

Disclaimer:

Virginia Housing assumes no responsibility for any problems incurred in using this spreadsheet or for the accuracy of calculations. Check your application for correctness and completeness before submitting the application to Virginia Housing.

Entering Data:

Enter numbers or text as appropriate in the blank spaces highlighted in yellow. Cells have been formatted as appropriate for the data expected. All other cells are protected and will not allow changes.

**Please Note:**

- ▶ **VERY IMPORTANT! : Do not** use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another. You may also use the drag function.
- ▶ Some fields provide a dropdown of options to select from, indicated by a down arrow that appears when the cell is selected. Click on the arrow to select a value within the dropdown for these fields.
- ▶ The spreadsheet contains multiple error checks to assist in identifying potential mistakes in the application. These may appear as data is entered but are dependent on values entered later in the application. Do not be concerned with these messages until all data within the application has been entered.
- ▶ Also note that some cells contain error messages such as “#DIV/0!” as you begin. These warnings will disappear as the numbers necessary for the calculation are entered.

Assistance:

If you have any questions, please contact the Virginia Housing LIHTC Allocation Department. Please note that we cannot release the copy protection password.

Virginia Housing LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
Stephanie Flanders	<a href="mailto:stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
Phil Cunningham	<a href="mailto:phillip.cunningham@virginiahousing.com">phillip.cunningham@virginiahousing.com</a>	(804) 343-5514
Lauren Dillard	<a href="mailto:lauren.dillard@virginiahousing.com">lauren.dillard@virginiahousing.com</a>	(804) 584-4729
Hadia Ali	<a href="mailto:hadia.ali@virginiahousing.com">hadia.ali@virginiahousing.com</a>	(804) 343-5873

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## 2026 Low-Income Housing Tax Credit Application For Reservation

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

- |                                     |  |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | \$1,000 Application Fee <b>(MANDATORY)</b> - Invoice information will be provided in your Procorem Workcenter                        |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | PDF Copy of the <b>Signed</b> Tax Credit Application with Attachments (Tabs A-AB) <b>(MANDATORY)</b>                                 |
| <input checked="" type="checkbox"/> | Electronic Copy of the Market Study <b>(MANDATORY - Application will be disqualified if study is not submitted with application)</b> |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications <b>(MANDATORY)</b>   |
| <input type="checkbox"/>            | Electronic Copy of the Existing Condition questionnaire <b>(MANDATORY if Rehab)</b>  |
| <input type="checkbox"/>            | Electronic Copy of Unit by Unit Matrix and Scope of Work narrative <b>(MANDATORY if Rehab)</b>                                       |
| <input type="checkbox"/>            | Electronic Copy of the Physical Needs Assessment <b>(MANDATORY at reservation for a 4% rehab request)</b>                            |
| <input type="checkbox"/>            | Electronic Copy of Appraisal <b>(MANDATORY if acquisition credits requested)</b>   |
| <input type="checkbox"/>            | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>                                |
| <input checked="" type="checkbox"/> | Electronic Copy of Signed Previous Participation Agreement   |
| <input type="checkbox"/>            |  |
| <input checked="" type="checkbox"/> | Tab A: Chart of ownership structure with percentage of interests (see manual for details) <b>(MANDATORY)</b>                         |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab C: Syndicator's or Investor's Letter of Intent <b>(MANDATORY)</b>  |
| <input type="checkbox"/>            | Tab D: <i>Any supporting documentation related to List of LIHTC Developments or Previous Participation Agreement</i>                 |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab F: Third Party RESNET Rater Certification and Sample HERS certificates <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion using Virginia Housing template <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab I: Nonprofit Questionnaire <b>(MANDATORY for points or pool)</b>   |
|                                     | The following documents <b>need not be submitted unless requested</b> by Virginia Housing:   |
|                                     | -Nonprofit Articles of Incorporation      -IRS Documentation of Nonprofit Status   |
|                                     | -Joint Venture Agreement (if applicable)      -For-profit Consulting Agreement (if applicable)                                       |
| <input type="checkbox"/>            | Tab J: Relocation Plan and Unit Delivery Schedule <b>(MANDATORY if Rehab)</b>  |
|                                     | Tab K: Documentation of Development Location:  |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification  |
| <input checked="" type="checkbox"/> | K.2 Surveyor's Certification of Proximity To Public Transportation using Virginia Housing template                                   |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter   |
| <input type="checkbox"/>            | Tab M: <i>(left intentionally blank)</i>   |
| <input type="checkbox"/>            | Tab N: Homeownership Plan  |
| <input checked="" type="checkbox"/> | Tab O: Plan of Development Certification Letter  |
| <input type="checkbox"/>            | Tab P: Zero Energy or Passive House documentation for prior allocation by this developer   |
| <input type="checkbox"/>            | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property  |
| <input checked="" type="checkbox"/> | Tab R: Documentation of Utility Allowance Calculation  |
| <input type="checkbox"/>            | Tab S: Supportive Housing Certification  |
| <input checked="" type="checkbox"/> | Tab T: Funding Documentation   |
| <input checked="" type="checkbox"/> | Tab U: Acknowledgement by Tenant of the availability of Renter Education provided by Virginia Housing                                |
| <input type="checkbox"/>            | Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal  |
| <input checked="" type="checkbox"/> | Tab W: Internet Safety Plan and Resident Information Form  |
| <input checked="" type="checkbox"/> | Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504  |
| <input type="checkbox"/>            | Tab Y: Inducement Resolution for Tax Exempt Bonds  |
| <input type="checkbox"/>            | Tab Z: Documentation of team member's Veteran Owned Small Business certification   |
| <input type="checkbox"/>            | Tab AA: Priority Letter from Rural Development   |
| <input type="checkbox"/>            | Tab AB: Ownership's Veteran Owned Small Business Certification   |

VHDA TRACKING NUMBER 2026-C-111

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/12/26

1. Development Name: Legacy Plaza

2. Address (line 1): 0 Ruth Wise Road Buildings A and B, and 5, 6,  
 Address (line 2):  
 City: Exmore State: VA Zip: 23350

3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000  
 (Only necessary if street address or street intersections are not available.)

4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:  
 City/County of Northampton County

5. The site overlaps one or more jurisdictional boundaries. FALSE  
 If true, what other City/County is the site located in besides response to #4?

6. Development is located in the census tract of: 9301.00

7. Development is located in a Qualified Census Tract. FALSE *Note regarding DDA and QCT*

8. Development is located in a Difficult Development Area. FALSE

9. Development is located in a Revitalization Area based on QCT. FALSE

10. Development is located in a Revitalization Area designated by resolution or by the locality. TRUE

11. Development is located in an Opportunity Zone (with a binding commitment for funding). FALSE  
 (If 9, 10 or 11 are True, Action: Provide required form in TAB K1)

12. Development is located in a census tract with a household poverty rate of:

3%	10%	12%
FALSE	FALSE	FALSE

13. Development is located in a medium or high-level economic development jurisdiction based on table. FALSE

14. Development is located on land owned by federally or Virginia recognized Tribal Nations. FALSE

Enter only Numeric Values below:

15. Congressional District: 2  
 Planning District: 22  
 State Senate District: 6  
 State House District: 0

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

Legacy Plaza is a new construction development including 2 garden-style buildings and 2 duplex buildings with townhouse-style apartment units. There will be one, two, and three-bedroom apartments with energy efficiency and accessibility features. The project is located in the New Road community and is being development by the New Road Community Development Group, Inc. This application seeks a second 10% increase in the LIHTC award, orginally awarded in 2023.

VHDA TRACKING NUMBER

2026-C-111

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/12/26

17. Local Needs and Support

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

Chief Executive Officer's Name: Pam Ward  
 Chief Executive Officer's Title: Town Manager Phone: (757) 442-3114  
 Street Address: 3305 Main Street PO Box 647  
 City: Exmore State: VA Zip: 23350

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

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

Chief Executive Officer's Name: Matt Spuck  
 Chief Executive Officer's Title: County Administrator Phone: (757) 678-0440  
 Street Address: PO Box 66, 16404 Courthouse Road  
 City: Eastville State: VA Zip: 23347

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

**B. RESERVATION REQUEST INFORMATION**

**1. Requesting Credits From:**

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

Non Profit Pool

or

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

For Tax Exempt Bonds, where are bonds being issued?

**ACTION:** Provide Inducement Resolution at **TAB Y** (if available)

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

Carryforward Allocation

Definitions of types:

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

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

**3. Select Building Allocation type:**

New Construction

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

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

TRUE

If True, additional Credit Request cannot exceed 10% of the prior credit award.

**5. Planned Combined 9% and 4% Developments**

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

FALSE

If true, provide name of companion development:

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

FALSE

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

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt allocation Request? 0

Total Units: 0

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

**6. Extended Use Restriction**

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

**Must Select One:** 50

**Definition of selection:**

Development will be subject to an extended use agreement of 35 additional years after the 15-year compliance period for a total of 50 years.

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

TRUE

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

**C. OWNERSHIP INFORMATION**

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

**1. Owner Information:**

*Must be an individual or legally formed entity.*

a. Owner Name: Legacy Plaza, LLC

Developer Name: New Road Community Development Group, Inc.

Contact: M/M ▶ Ms. First: Ava MI:  Last: Gabrielle-Wise

Address: 3281 Broad Street. PO Box 1296

City: xmore St. ▶ VA Zip: 23350

Phone: (201) 401-8547 Ext.  Fax:

Email address: avagabrielle@ussustainabledevelopmentcorp.com

Federal I.D. No. 922068054 (If not available, obtain prior to Carryover Allocation.)

Select type of entity: ▶ limited liability company Formation State: ▶ Virginia

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

Jeffrey Michael Meyer - jmeyer@vacdc.org (804) 543 2208

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

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

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

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

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

If True above, what property placed in service?

**D. SITE CONTROL**

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

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

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

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

**1. Type of Site Control by Owner:**

Applicant controls site by (select one):

Select Type:  Purchase Contract  
 Expiration Date: 12/31/26

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

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

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

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

**2. Timing of Acquisition by Owner:**

Only one of the following statement should be True.

- a.  FALSE Owner already controls site by either deed or long-term lease.
- b.  TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than 12/31/26.
- c.  FALSE There is more than one site for development and more than one expected date of acquisition by Owner.  
 (If c is **True**, provide documentation for each site specifying number of existing buildings on the site, if any, and expected date of acquisition of each site by Owner (**Tab E**.)

**D. SITE CONTROL**

**3. Seller Information:**

Name: New Road Community Development Group, Inc.  
 Address: 3281 Broad Street, PO Box 1296  
 City: Exmore St.: Virginia Zip: 23350  
 Contact Person: Ava Gabrielle-Wise Phone: (201) 401-8547

Note: No developer's fee basis in cases where there purchaser and seller unless Housing prior to applicatic Fee Calculation in the LIHT

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
New Road Community Development (	(201) 401-8547	Managing Member	100.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

**E. DEVELOPMENT TEAM INFORMATION**

**Complete the following as applicable to your development team.**

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

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

1. Tax Attorney:	Alison Giest	This is a Related Entity.	FALSE
Firm Name:	Applegate & Thorne-Thomsen		
Address:	425 S Financial Place, Suite 1900	Veteran Owned Small Bus?	FALSE
City, State, Zip	Chicago, IL 60605		
Email:	aguest@att-law.com	Phone:	(312) 491-4460
2. Tax Accountant:	Mike Vicars	This is a Related Entity.	FALSE
Firm Name:	Dooley & Vicars PC		
Address:	1100 Boulders Parkway, Suite 600	Veteran Owned Small Bus?	FALSE
City, State, Zip	Chesterfield, VA 23225		
Email:	mike@dvcpas.com	Phone:	(804) 355-2808
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	
4. Management Entity:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip			
Email:		Phone:	
5. Contractor:	Warren Thomas	This is a Related Entity.	FALSE
Firm Name:	RMT Construction		
Address:	1040 Old Bonair Rd.	Veteran Owned Small Bus?	FALSE
City, State, Zip	Richmond, VA 23235		
Email:	wthomes@rmt-construction.com	Phone:	(804) 683-9545
6. Architect:	Steven J Cirile	This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip			
Email:	stevencirile@aol.com	Phone:	

**E. DEVELOPMENT TEAM INFORMATION**

7.	Real Estate Attorney:	Lynwood Lewis	This is a Related Entity.	FALSE
	Firm Name:	Custis, Dix, Lewis, and Custis		
	Address:	23345 Counsel Drive	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Accomac VA 23301		
	Email:	llewis@lwlewislaw.com	Phone:	(757) 787-2770
8.	Mortgage Banker:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip			
	Email:		Phone:	
9.	Other 1:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
10.	Other 2:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
11.	Other 3:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
12.	Other 4:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
13.	Other 5:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	

**F. REHAB INFORMATION**

**1. Acquisition Credit Information**

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

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

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

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

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

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

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

**2. Ten-Year Rule For Acquisition Credits**

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

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

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

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

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

**F. REHAB INFORMATION**

---

**3. Rehabilitation Credit Information**

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

**G. NONPROFIT INVOLVEMENT**

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

TRUE Nonprofit meets eligibility requirements for nonprofit pool and points.

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: ▶ Owner

Name: New Road Community Development Group, Inc.

Contact Person: Ava Gabrielle-Wise

Street Address: 3281 Broad Street, PO Box 1296

City: Exmore State: ▶ VA Zip: 23350

Phone: (201) 401-8547 Contact Email: avagabrielle@ussustainabledevelopmentcorp.com

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 100.0%

**G. NONPROFIT INVOLVEMENT**

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

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

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

**Name of qualified nonprofit:** New Road Community Development Group, Inc.

**or indicate true if Local Housing Authority** **FALSE**  
**Name of Local Housing Authority** \_\_\_\_\_

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

**Do not select if extended compliance is selected on Request Info Tab**

**Action:** Provide Homeownership Plan **(TAB N)** and contact Virginia Housing for a Pre-Application M

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

**H. STRUCTURE AND UNITS INFORMATION**

**1. General Information**

a. Total number of <b>all</b> units in development	<u>35</u>	bedrooms	<u>65</u>
Total number of <b>rental</b> units in development	<u>35</u>	bedrooms	<u>65</u>
Number of low-income rental units	<u>35</u>	bedrooms	<u>65</u>
Percentage of rental units designated low-income	<u>100.00%</u>		
b. Number of new units:	<u>35</u>	bedrooms	<u>65</u>
Number of adaptive reuse units:	<u>0</u>	bedrooms	<u>0</u>
Number of rehab units:	<u>0</u>	bedrooms	<u>0</u>
c. If any, indicate number of planned exempt units (included in total of all units in development)	<u>0</u>		
d. Total Floor Area For The Entire Development	<u>59,252.00</u> (Sq. ft.)		
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage)	<u>6,325.00</u> (Sq. ft.)		
f. Nonresidential Commercial Floor Area (Not eligible for funding)	<u>0.00</u>		
g. Total Usable Residential Heated Area	<u>52,927.00</u> (Sq. ft.)		
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b>	<u>100.00%</u>		
i. Exact area of site in acres	<u>2.667</u>		
j. Locality has approved a final site plan or plan of development. If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).	<u>TRUE</u>		
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
l. Development is eligible for Historic Rehab credits	<u>FALSE</u>		

**Definition:**

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

**H. STRUCTURE AND UNITS INFORMATION**

**2. UNIT MIX**

a. Specify the average size and number per unit type:

*LIHTC Units can not be greater than Total Rental Units*

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	1151.00	SF	9	9
2BR Garden	1445.00	SF	22	22
3BR Garden	0.00	SF	0	0
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	2695.00	SF	4	4
2+ Story 4BR Townhouse	0.00	SF	0	0
			35	35

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

**3. Structures**

- a. Number of Buildings (containing rental units) 4
- b. Age of Structure: 0 years
- c. Maximum Number of stories: 3
- d. The development is a scattered site development. FALSE
- e. Commercial Area Intended Use: NA
- f. Development consists primarily of : (Only One Option Below Can Be True)
  - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood) TRUE
  - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood) FALSE
  - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood) FALSE
- g. Indicate **True** for all development's structural features that apply:
 

i. Row House/Townhouse	TRUE	v. Detached Single-family	FALSE
ii. Garden Apartments	TRUE	vi. Detached Two-family	FALSE
iii. Slab on Grade	TRUE	vii. Basement	FALSE
iv. Crawl space	FALSE		
- h. Development contains an elevator(s). TRUE  
 If true, # of Elevators. 2  
 Elevator Type (if known)

**H. STRUCTURE AND UNITS INFORMATION**

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

**4. Site Amenities (indicate all proposed)**

a. Business Center	<span style="border: 1px solid black; padding: 2px;">FALSE</span>	f. Limited Access	<span style="border: 1px solid black; padding: 2px;">FALSE</span>
b. Covered Parking	<span style="border: 1px solid black; padding: 2px;">FALSE</span>	g. Playground	<span style="border: 1px solid black; padding: 2px;">FALSE</span>
c. Exercise Room	<span style="border: 1px solid black; padding: 2px;">FALSE</span>	h. Pool	<span style="border: 1px solid black; padding: 2px;">FALSE</span>
d. Gated access to Site	<span style="border: 1px solid black; padding: 2px;">FALSE</span>	i. Rental Office	<span style="border: 1px solid black; padding: 2px;">TRUE</span>
e. Laundry facilities	<span style="border: 1px solid black; padding: 2px;">FALSE</span>	j. Sports Activity Ct.	<span style="border: 1px solid black; padding: 2px;">FALSE</span>
		k. Other:	

l. Describe Community Facilities: community room, office

m. Number of Proposed Parking Spaces 62  
 Parking is shared with another entity FALSE

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

**5. Plans and Specifications**

- a. **Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):**
  - i. A location map with development clearly defined.
  - ii. Sketch plan of the site showing overall dimensions of all building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required.
  - iii. Sketch plans of all building(s) reflecting overall dimensions of:
    - a. Typical floor plan(s) showing apartment types and placement
    - b. Ground floor plan(s) showing common areas
    - c. Sketch floor plan(s) of typical dwelling unit(s)
    - d. Typical wall section(s) showing footing, foundation, wall and floor structure  
Notes must indicate basic materials in structure, floor and exterior finish.
- b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.
  - i. Phase I environmental assessment.
  - ii. Physical needs assessment for any rehab only development.
- c. **All Tax Exempt 4% Applications must submit plans and specifications complete at least through Design Development (DD) phase for all design disciplines.** Reference the separate Minimum Design and Construction Requirements document for a full list of submission requirements for New Construction and Rehabilitation projects.

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

**J. ENHANCEMENTS**

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

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

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

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

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

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

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

- TRUE** a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access to residents only.
- 50.00%** b1. Percentage of brick covering the exterior walls.
- 50.00%** b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations.
- TRUE** c. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- TRUE** d. Cooking surfaces are equipped with fire suppression features as defined in the manual.
- TRUE** e. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS or
- FALSE** f. Full bath fans are equipped with a humidistat.
- FALSE** g. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
- FALSE** h. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service where it does not already exist.
- FALSE** i. Each unit is provided free individual high-speed internet access.  
*(Must have a minimum 20Mbps upload/100Mbps download speed per manual.)*
- TRUE** j. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- FALSE** k. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- TRUE** l. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE** m. All interior doors within units are solid core.
- FALSE** n. Installation of a renewable energy electric system in accordance with manufacturer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at **Tab F**.
- FALSE** o. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

- |                                |   |                                |  |
|--------------------------------|---|--------------------------------|--|
| <input type="checkbox"/> TRUE  | Earthcraft Gold or higher certification | <input type="checkbox"/> FALSE | National Green Building Standard (NGBS) certification of Silver or higher. |
| <input type="checkbox"/> FALSE | LEED Certification                      | <input type="checkbox"/> FALSE | Enterprise Green Communities (EGC) Certification                           |

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

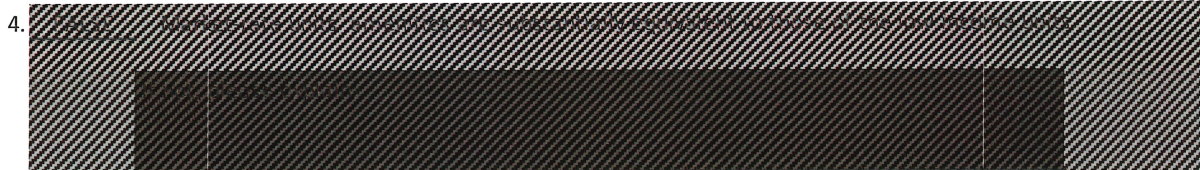
- b. Applicant will pursue one of the following certifications to be awarded points on a future development application. (Failure to reach this goal will not result in a penalty.)

- |                                |  |                                |                         |
|--------------------------------|--|--------------------------------|-------------------------|
| <input type="checkbox"/> TRUE  | Zero Energy Ready Home Requirements  | <input type="checkbox"/> FALSE | Passive House Standards |
| <input type="checkbox"/> FALSE | Applicant wishes to claim points from a prior allocation that has received certification for Zero Energy F or Passive House Standards. Provide certification at <b>Tab P.</b> See Manual for details and requirements. |                                |                         |

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

- TRUE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- 31 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:  
89% of Total Rental Units

No Market Units listed on Structure 1a.



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

**I. UTILITIES**

1. Utilities Types:

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

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

- |                     |              |                |              |
|---------------------|--------------|----------------|--------------|
| Water?              | <u>TRUE</u>  | Heat?          | <u>FALSE</u> |
| Hot Water?          | <u>FALSE</u> | AC?            | <u>FALSE</u> |
| Lighting/ Electric? | <u>FALSE</u> | Sewer?         | <u>TRUE</u>  |
| Cooking?            | <u>FALSE</u> | Trash Removal? | <u>TRUE</u>  |

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	20	23	26	0
Air Conditioning	0	9	11	12	0
Cooking	0	8	9	11	0
Lighting	0	32	37	42	0
Hot Water	0	18	21	24	0
Water	0	0	0	0	0
Sewer	0	0	0	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$87	\$101	\$115	\$0

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

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

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

**K. SPECIAL HOUSING NEEDS**

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


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

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

**TRUE**

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

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

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

# **Special Housing Needs/Leasing Preference:**

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

#####

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

#####

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

#####

Supportive Housing (as described in the Tax Credit Manual)

If Supportive Housing is True: Will the supportive housing consist of units

#####

designated for tenants that are homeless or at risk of homelessness?

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

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

**FALSE**

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

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

**K. SPECIAL HOUSING NEEDS**

**3. Leasing Preferences**

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

Organization which holds waiting list: Accomack-Northampton Regional Housing Authority

Contact person: Elaine Meil

Title: Executive Director

Phone Number: (757) 787-2936

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

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

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 4  
% of total Low Income Units 11%

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

[Download Current CMA List from VirginiaHousing.com](#)

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

**4. Target Population Leasing Preference**

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

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

First Name: Ava

Last Name: Gabrielle-Wise

Phone Number: (201) 401-8547

Email: avagabrielle@ussustainabledevelopmentcorp.com

**K. SPECIAL HOUSING NEEDS**

**5. Rental Assistance**

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

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

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

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

FALSE

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

d. Number of units receiving assistance: 0

How many years in rental assistance contract? \_\_\_\_\_

Expiration date of contract: \_\_\_\_\_

There is an Option to Renew. FALSE

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

**6. Public Housing Revitalization**

Is this development replacing or revitalizing Public Housing Units? FALSE

If so, how many existing Public Housing units? 0

**L. UNIT DETAILS**

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

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

**a. Units Provided Per Household Type:**

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
18	51.43%	50% Area Median
17	48.57%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
35	100.00%	<b>Total</b>

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
18	51.43%	50% Area Median
17	48.57%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
35	100.00%	<b>Total</b>


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

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

c. The development plans to utilize average income test  FALSE

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

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


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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	50% AMI	4		550.00	\$510.00	\$2,040
Mix 2	1 BR - 1 Bath	50% AMI	2	2	772.00	\$575.00	\$1,150
Mix 3	1 BR - 1 Bath	60% AMI	3	2	772.00	\$675.00	\$2,025
Mix 4	2 BR - 1.5 Bath	50% AMI	12		1170.00	\$750.00	\$9,000
Mix 5	2 BR - 1.5 Bath	60% AMI	10		1170.00	\$850.00	\$8,500
Mix 6	3 BR - 2 Bath	60% AMI	2		1628.00	\$950.00	\$1,900
Mix 7	3 BR - 2 Bath	60% AMI	2		2310.00	\$950.00	\$1,900
Mix 8							\$0
Mix 9							\$0
Mix 10							\$0

**L. UNIT DETAILS**

Mix 67								\$0
Mix 68								\$0
Mix 69								\$0
Mix 70								\$0
Mix 71								\$0
Mix 72								\$0
Mix 73								\$0
Mix 74								\$0
Mix 75								\$0
Mix 76								\$0
Mix 77								\$0
Mix 78								\$0
Mix 79								\$0
Mix 80								\$0
Mix 81								\$0
Mix 82								\$0
Mix 83								\$0
Mix 84								\$0
Mix 85								\$0
Mix 86								\$0
Mix 87								\$0
Mix 88								\$0
Mix 89								\$0
Mix 90								\$0
Mix 91								\$0
Mix 92								\$0
Mix 93								\$0
Mix 94								\$0
Mix 95								\$0
Mix 96								\$0
Mix 97								\$0
Mix 98								\$0
Mix 99								\$0
Mix 100								\$0
<b>TOTALS</b>			35	4				\$26,515

<b>Total</b>	<b>35</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>39,676.00</b>
<b>Units</b>			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>39,676.00</b>

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$1,500
2. Office Salaries			\$1,785
3. Office Supplies			\$3,300
4. Office/Model Apartment	(type		\$0
5. Management Fee			\$20,000
<u>6.76%</u> of EGI	<u>\$571.43</u>	Per Unit	
6. Manager Salaries			\$18,720
7. Staff Unit (s)	(type		\$0
8. Legal			\$300
9. Auditing			\$4,500
10. Bookkeeping/Accounting Fees			\$2,500
11. Telephone & Answering Service			\$950
12. Tax Credit Monitoring Fee			\$1,225
13. Miscellaneous Administrative			\$1,000
<b>Total Administrative</b>			<b>\$55,780</b>

**Utilities**

14. Fuel Oil			\$0
15. Electricity			\$4,000
16. Water			\$22,000
17. Gas			\$22,000
18. Sewer			\$0
<b>Total Utility</b>			<b>\$48,000</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$1,000
23. Trash Removal			\$5,000
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$250
27. Grounds Contract			\$2,000
28. Maintenance/Repairs Payroll			\$10,000
29. Repairs/Material			\$1,500
30. Repairs Contract			\$500
31. Elevator Maintenance/Contract			\$15,000
32. Heating/Cooling Repairs & Maintenance			\$300
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$500
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$300
37. Miscellaneous			\$1,000
<b>Totals Operating &amp; Maintenance</b>			<b>\$37,350</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes		\$30,000
39. Payroll Taxes		\$3,000
40. Miscellaneous Taxes/Licenses/Permits		\$1,500
41. Property & Liability Insurance	\$1,057 per unit	\$37,000
42. Fidelity Bond		\$75
43. Workman's Compensation		\$450
44. Health Insurance & Employee Benefits		\$4,650
45. Other Insurance		\$0
<b>Total Taxes &amp; Insurance</b>		<b>\$76,675</b>

**Total Operating Expense**

**\$217,805**

<b>Total Operating Expenses Per Unit</b>	<b>\$6,223</b>	<b>C. Total Operating Expenses as % of EGI</b>	<b>73.61%</b>
--	----------------	--	---------------

**Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)** **\$12,900**

<b>Total Expenses</b>	<b>\$230,705</b>
-----------------------	------------------

**N. PROJECT BUDGET - HARD COSTS**

**Cost/Basis/Maximum Allowable Credit**

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

Complete cost column and basis column(s) as appropriate

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>Must Use Whole Numbers Only!</b>				
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	5,559,998	0	0	5,559,998
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	5,559,998	0	0	5,559,998
f. Earthwork	1,197,500	0	0	1,197,500
g. Site Utilities	665,000	0	0	665,000
h. Renewable Energy	0	0	0	0
i. Roads & Walks	228,105	0	0	228,105
j. Site Improvements	21,640	0	0	21,640
k. Lawns & Planting	35,000	0	0	35,000
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	316,500	0	0	316,500
q. Hard Cost Contingency	0	0	0	0
<b>Total Land Improvements</b>	2,463,745	0	0	2,463,745
<b>Total Structure and Land</b>	8,023,743	0	0	8,023,743
r. General Requirements	481,424	0	0	481,424
s. Builder's Overhead ( 6.0% Contract)	481,425	0	0	481,425
t. Builder's Profit ( 2.0% Contract)	160,475	0	0	160,475
u. Bonds	314,153	0	0	314,153
v. Building Permits	75,000	0	0	75,000
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: Insurance	75,000	0	0	75,000
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
<b>Contractor Costs</b>	\$9,611,220	\$0	\$0	\$9,611,220

**Construction cost per unit: \$274,606.29**

**MAXIMUM COMBINED GR, OVERHEAD & PROFIT =**

**\$1,123,324**

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

**\$1,123,324**

**O. PROJECT BUDGET - OWNER COSTS**

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>2. Owner Costs</b>				
a. Building Permit	20,000	0	0	20,000
b. Architecture/Engineering Design Fee \$11,429 /Unit)	400,000	0	0	400,000
c. Architecture Supervision Fee \$0 /Unit)	0	0	0	0
d. Tap Fees	40,000	0	0	40,000
e. Environmental	10,000	0	0	10,000
f. Soil Borings	20,000	0	0	20,000
g. Green Building (Earthcraft, LEED, etc.)	25,000	0	0	25,000
h. Appraisal	10,000	0	0	10,000
i. Market Study	7,500	0	0	7,500
j. Site Engineering / Survey	10,000	0	0	10,000
k. Construction/Development Mgt	100,000	0	0	100,000
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	75,000	0	0	75,000
n. Construction Interest ( 0.0% fo 0 months)	350,000	0	0	315,000
o. Taxes During Construction	10,000	0	0	10,000
p. Insurance During Construction	50,000	0	0	50,000
q. Permanent Loan Fee ( 0.0% )	40,000			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	20,000	0	0	0
u. Accounting	15,000	0	0	13,500
v. Title and Recording	80,000	0	0	72,000
w. Legal Fees for Closing	80,000	0	0	80,000
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	57,826			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	0	0	0	0
ab. Organization Costs	10,000			
ac. Operating Reserve	160,000			
ad. Soft Costs Contingency	100,000			
ae. Security	25,000	0	0	25,000
af. Utilities	50,000	0	0	50,000
<input type="checkbox"/> ag. Supportive Service Reserves	0			

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify:		0	0	0	0
(2) Other* specify:		0	0	0	0
(3) Other* specify:		0	0	0	0
(4) Other* specify:		0	0	0	0
(5) Other* specify:		0	0	0	0
(6) Other* specify:		0	0	0	0
(7) Other* specify:		0	0	0	0
(8) Other* specify:		0	0	0	0
(9) Other* specify:		0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$1,765,326	\$0	\$0	\$1,333,000
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)		\$11,376,546	\$0	\$0	\$10,944,220
<b>3. Developer's Fees</b>		1,000,000	0	0	1,000,000
<b>4. Owner's Acquisition Costs</b>					
Land		0			
Existing Improvements		0	0		
Subtotal 4:		\$0	\$0		
<b>5. Total Development Costs</b>					
Subtotal 1+2+3+4:		\$12,376,546	\$0	\$0	\$11,944,220

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

**Maximum Developer Fee:**

**\$1,340,124**

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

\$209 **Meets Limits**  
\$556

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

\$353,616 **Meets Limits**  
\$589,015

**P. ELIGIBLE BASIS CALCULATION**

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	12,376,546	0	0	11,944,220

**2. Reductions in Eligible Basis**

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

**3. Total Eligible Basis (1 - 2 above)** 0      0      11,944,220

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

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>		0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)		0	3,583,266
c. For Green Certification (Eligible Basis x 10%)			0
<b>Total Adjusted Eligible basis</b>		0	15,527,486

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

**6. Total Qualified Basis** 0      0      15,527,486  
(Eligible Basis x Applicable Fraction)

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

**8. Maximum Allowable Credit under IRC §42** \$0      \$0      \$1,397,474  
(Qualified Basis x Applicable Percentage)

(Must be same as BIN total and equal to or less than credit amount allowed) \$1,397,474  
Combined 30% & 70% P. V. Credit

**Q. SOURCES OF FUNDS**

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

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1. A Construction Lender	12/01/26		\$9,000,000	
2.				
3.				
Total Construction Funding:			\$9,000,000	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. VH REACH			\$700,000	\$36,942	3.95%	35	35
2. VH REACH Grant			\$1,000,000	\$0	0.00%	35	35
3. DHCD VHTF			\$1,400,000	\$7,000	0.50%	35	35
4. DHCD HIEE			\$1,104,500		0.00%	35	35
5. Sponsor Loan (Town of Exmore)			\$500,000	\$0	0.00%	35	35
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
Total Permanent Funding:			\$4,704,500	\$43,942			

**Q. SOURCES OF FUNDS**

**3. Grants:** List all grants provided for the development:

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.					
2.					
3.					
4.					
5.					
6.					
Total Permanent Grants:				\$0	

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	DHCD VHTF		\$1,400,000
2.	DHCD HIEE		\$1,104,500
3.			
4.			
5.			
Total Subsidized Funding			\$2,504,500

**5. Recap of Federal, State, and Local Funds**

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$1,700,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$1,400,000
k.	Other:	\$1,104,500
	HIEE	
l.	Other:	\$500,000
	CDBG through Town of Exmore	

Market-Rate Loans

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

**Q. SOURCES OF FUNDS**

Grants\*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

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

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

**N/A**

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

**FALSE**

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


**8. Other Subsidies**

**Action:** Provide documentation (**Tab Q**)

- a. **FALSE** Real Estate Tax Abatement on the increase in the value of the development.
- b. **FALSE** **New** project based subsidy from HUD or Rural Development or any other binding federal project based subsidy  

Number of New PBV Vouchers	0
----------------------------	---
- c. **FALSE** Other 

--

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

**FALSE**

**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit			
Amount of Federal historic credits	\$0	x Equity \$	\$0.000 = \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000 = \$0
b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)			
i. Requested Annual HOTC Credits	\$0		
ii. 10 Year HOTC Credit Amount	\$0		
iii. Equity Dollars Per Credit	\$0.000		
iv. Percent of ownership entity (repeated from 3b)	99.99000%		
v. HOTC Credit Net	\$0		
c. Equity that Sponsor will Fund:			
i. Cash Investment	\$0		
ii. Contributed Land/Building	\$0		
iii. Deferred Developer Fee	\$438,909	(Note: Deferred Developer Fee cannot be negative.)	
v. Other:	\$0		
<b>ACTION:</b> If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at <b>TAB A.</b>			
<b>Equity Total</b>	<u>\$438,909</u>		

**2. Equity Gap Calculation**

a. Total Development Cost	\$12,376,546
b. Total of Permanent Funding, Grants and Equity	- \$5,143,409
c. Equity Gap	\$7,233,137
d. Developer Equity	- \$720
e. Equity gap to be funded with low-income tax credit proceeds	\$7,232,417

**3. Syndication Information (If Applicable)**

a. Actual or Anticipated Name of Syndicator:	▶ Virginia Community Development Corporation (VCDC)		
Contact Person:	Jeffrey Michael Meyer	Phone:	(804) 543-2208
Street Address:	115 S 15th Street suite 501		
City:	Richmond	State:	Virginia
		Zip:	23219

b. Syndication Equity	
i. Anticipated Annual Credits	\$892,980.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.810
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$892,891
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$7,232,417

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

<b>4. Net Syndication Amount</b>	<u>\$7,232,417</u>
Which will be used to pay for Total Development Costs	

<b>5. Net Equity Factor</b>	<u>81.0000259136%</u>
-----------------------------	-----------------------

**S. DETERMINATION OF RESERVATION AMOUNT NEEDED**

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

1. Total Development Costs		<u>\$12,376,546</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$5,143,409</u>
3. Equals Equity Gap		<u>\$7,233,137</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>81.0000259136%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$8,929,796</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$892,980</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,397,474</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$892,980</u>
Credit per LI Units	<u>\$25,513.7143</u>	
Credit per LI Bedroom	<u>\$13,738.1538</u>	
	<b>Combined 30% &amp; 70% PV Credit Requested</b>	<b>\$892,980</b>

9. **Action:** Provide Attorney’s Opinion using Virginia Housing template (**Mandatory Tab H**)

**T. CASH FLOW**

**1. Revenue**

Indicate the estimated monthly income for the **Low-Income Units** (based on Unit Details tab):

Total Monthly Rental Income for LIHTC Units		\$26,515
Plus Other Income Source (list):		\$0
Equals Total Monthly Income:		\$26,515
Twelve Months		x12
Equals Annual Gross Potential Income		\$318,180
Less Vacancy Allowance	7.0%	\$22,273
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>		<b>\$295,907</b>

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

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

**Action:** Provide documentation in support of Operating Budget (**TAB R**)

**3. Cash Flow (First Year)**

a.	Annual EGI Low-Income Units	\$295,907
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$295,907
d.	Total Expenses	\$230,705
e.	Net Operating Income	\$65,202
f.	Total Annual Debt Service	\$43,942
g.	Cash Flow Available for Distribution	\$21,260

T. CASH FLOW

4. Projections for Financial Feasibility - 15 Year Projections of Cash Flow

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	295,907	301,826	307,862	314,019	320,300
Less Oper. Expenses	230,705	237,626	244,755	252,098	259,661
Net Income	65,202	64,199	63,107	61,922	60,639
Less Debt Service	43,942	43,942	43,942	43,942	43,942
Cash Flow	21,260	20,257	19,165	17,980	16,697
Debt Coverage Ratio	1.48	1.46	1.44	1.41	1.38

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	326,706	333,240	339,905	346,703	353,637
Less Oper. Expenses	267,450	275,474	283,738	292,250	301,018
Net Income	59,255	57,766	56,167	54,452	52,619
Less Debt Service	43,942	43,942	43,942	43,942	43,942
Cash Flow	15,313	13,824	12,225	10,510	8,677
Debt Coverage Ratio	1.35	1.31	1.28	1.24	1.20

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	360,709	367,924	375,282	382,788	390,444
Less Oper. Expenses	310,048	319,350	328,930	338,798	348,962
Net Income	50,661	48,574	46,352	43,990	41,482
Less Debt Service	43,942	43,942	43,942	43,942	43,942
Cash Flow	6,719	4,632	2,410	48	-2,460
Debt Coverage Ratio	1.15	1.11	1.05	1.00	0.94

Estimated Annual Percentage Increase in Revenue 2.00% (Must be < 2%)  
 Estimated Annual Percentage Increase in Expenses 3.00% (Must be >= 3%)

**U. Building-by-Building Information**

**Must Complete**

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

Number of BINS: 4

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

Bldg #	BIN if known	NUMBER OF		Please help us with the process: <b>DO NOT use the CUT feature</b> <b>DO NOT SKIP LINES BETWEEN BUILDINGS</b>				30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit					
		TAX CREDIT UNITS	MARKET RATE UNITS					Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount		
				Street Address 1	Street Address 2	City	State	Zip													
1.	VA2310005	16		0 Ruth Wise Road Building A		Exmore	VA	23350					\$0				\$0	\$6,951,655	12/31/28	9.00%	\$625,649
2.	VA2310006	15		0 Ruth Wise Road Building B		Exmore	VA	23350					\$0				\$0	\$6,951,656	12/31/28	9.00%	\$625,649
3.	VA2310004	2		7-8 Ruth Wise Road		Exmore	VA	23350					\$0				\$0	\$812,087	12/31/28	9.00%	\$73,088
4.	VA2310003	2		5-6 Ruth Wise Road		Exmore	VA	23350					\$0				\$0	\$812,088	12/31/28	9.00%	\$73,088
5.													\$0				\$0				\$0
6.													\$0				\$0				\$0
7.													\$0				\$0				\$0
8.													\$0				\$0				\$0
9.													\$0				\$0				\$0
10.													\$0				\$0				\$0
11.													\$0				\$0				\$0
12.													\$0				\$0				\$0
13.													\$0				\$0				\$0
14.													\$0				\$0				\$0
15.													\$0				\$0				\$0
16.													\$0				\$0				\$0
17.													\$0				\$0				\$0
18.													\$0				\$0				\$0
19.													\$0				\$0				\$0
20.													\$0				\$0				\$0
21.													\$0				\$0				\$0
22.													\$0				\$0				\$0
23.													\$0				\$0				\$0
24.													\$0				\$0				\$0
25.													\$0				\$0				\$0
26.													\$0				\$0				\$0
27.													\$0				\$0				\$0
28.													\$0				\$0				\$0
29.													\$0				\$0				\$0
30.													\$0				\$0				\$0
31.													\$0				\$0				\$0
32.													\$0				\$0				\$0
33.													\$0				\$0				\$0
34.													\$0				\$0				\$0
35.													\$0				\$0				\$0

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

Totals from all buildings

\$0

\$0

\$0

\$0

\$15,527,486

\$1,397,474

Number of BINS: 4

**V. STATEMENT OF OWNER**

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The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner Legacy Plaza, LLC

By: Ava Gabrielle-Wise  
Its: Authorized Signatory

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V. STATEMENT OF OWNER

---

(Title) President

**V. STATEMENT OF ARCHITECT**

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

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

Legal Name of Architect: SCOTT G. ROGERS  
Virginia License#: 017078  
Architecture Firm or Company: SOLUTIONS IPEN, LLC

By: Scott G. Rogers 2/25/2026

Its: ARCHITECT  
(Title)

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

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**V. Previous Participation Certification**

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**Development Name:** Legacy Plaza

**Name of Applicant (entity):** Legacy Plaza, LLC

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

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

- “Principal” has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification, it excludes individuals and entities whose ownership interest is solely vested in limited partnership interests of the ownership entity.
  - “Participant” means all Principals of the Owner who are required to be individually listed within **the organizational chart attached hereto**.
1. All the statements made within this Certification are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained within the organizational charts and any statements attached to this Certification, and I will immediately alert Virginia Housing should I become aware of any information prior to the application deadline which may render my statements herein false or misleading.
  2. During any time within the past ten (10) years that any of the Participants were Principals in any multifamily rental property, no mortgagee of any such property declared a default under its mortgage loan or assigned it to the mortgage insurer (governmental or private); no such property was foreclosed upon or dispossessed pursuant to a deed-in-lieu of foreclosure; and no such property received mortgage relief from the mortgagee. For purposes of this statement, "declared a default" refers only to final notices of default issued after the exhaustion of all applicable notice and cure rights.
  3. During any time within the last ten (10) years that any of the Participants were a Principal in an owner of multifamily rental property, no such owner was determined to have breached any agreement related to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership or limited liability company. For the purposes of this statement, "determined to have breached" refers only to determinations made by an independent third-party arbiter or court of law following the expiration of all applicable notice and cure periods and excludes default judgments that have been fully satisfied.
  4. No Participant listed in this Certification has been required to turn control of a property over to an investor or been otherwise involuntarily removed as a general partner from the ownership of a multifamily rental property within the past ten (10) years.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

*Ava Gabrielle-Wise*

\_\_\_\_\_  
Signature

Ava Gabrielle-Wise

\_\_\_\_\_  
Printed Name

27 February 2026

2/27/26

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

W.

## LIHTC SELF SCORE SHEET

### Self Scoring Process

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

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

**MANDATORY ITEMS:**

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

	Included		Score
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y, N, N/A	0
	Y	Y or N	0
	Y	Y or N	0
	Y	Y or N	0
<b>Total:</b>			<b>0.00</b>

**1. READINESS:**

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

	Y	0 or -50	0.00
	N	0 or -25	0.00
	Y	0 to 10	10.00
	N	0 or 10	0.00
	Y	0 or 15	15.00
	N	0 or 15	0.00
	N	0 or 5	0.00
	N	0 or 15	0.00
<b>Total:</b>			<b>25.00</b>

**2. HOUSING NEEDS CHARACTERISTICS:**

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

	Y	0 or up to 5	5.00
	N	0 or 20	0.00
	20.24%	Up to 60	40.47
	N	0 or 5	0.00
	N	up to 40	0.00
	0%	0, 20, 25 or 30	0.00
	N	0 or 15	0.00
	N	Up to 20	0.00
<b>Total:</b>			<b>45.47</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			61.00
b. <removed for 2026>			0.00
c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d. Proximity to public transportation	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	Y	0 or 10	10.00
f. Units constructed to meet Virginia Housing's Universal Design standards	89%	Up to 15	13.29
g. Developments with less than 100 low income units	Y	up to 20	20.00
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i. Meets Target Population Development Characteristics	Y	0 or 10	10.00
Total:			<u>144.29</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$85,400	\$78,100

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	11.43%	Up to 15	0.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	0.00%	Up to 10	0.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	51.43%	Up to 50	50.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	51.43%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	51.43%	Up to 50	0.00
Total:			<u>50.00</u>

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 100	60.17
Total:			<u>60.17</u>

7. BONUS POINTS:

a. Extended Use Restriction beyond 15 year compliance period	35 Years	40 or 70	70.00
or b. Nonprofit or LHA purchase option/ ROFR	Y	0 or 60	0.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	10 or 15	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Veteran Owned Small Business Certification	N	up to 10	0.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
h. Zero Ready or Passive House certification from prior allocation	N	0, 10 or 20	0.00
Total:			<u>75.00</u>

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

**TOTAL SCORE:** **399.93**

**Enhancements:**

All units have:

	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	40.00
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	3.00
f. Baths equipped with humidistat	3	0.00
g. Watersense labeled faucets, toilets and showerheads (without Green Certification)	3	0.00
h. Rehab only: new infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	0.00
j. USB in kitchen, living room and all bedrooms	1	1.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	5.00
m. All interior doors within units are solid core	3	3.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	0.00

61.00

All elderly units have:

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

0.00

**Total amenities: 61.00**

X. Development Summary

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

**Deal Name:** Legacy Plaza

**Cycle Type:** 9% Tax Credits **Requested Credit Amount:** \$892,980  
**Allocation Type:** New Construction **Jurisdiction:** Northampton County  
**Total Units:** 35 **Population Target:** General  
**Total LI Units:** 35  
**Project Gross Sq Ft:** 59,252.00 **Owner Contact:** Ava Gabrielle-Wise  
**Green Certified?** TRUE

**Total Score**  
399.93

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$4,704,500	\$134,414	\$79	\$43,942
Grants	\$0	\$0		
Subsidized Funding	\$2,504,500	\$71,557		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$8,023,743	\$229,250	\$135	64.83%
General Req/Overhead/Profit	\$1,123,324	\$32,095	\$19	9.08%
Other Contract Costs	\$464,153	\$13,262	\$8	3.75%
Owner Costs	\$1,765,326	\$50,438	\$30	14.26%
Acquisition	\$0	\$0	\$0	0.00%
Developer Fee	\$1,000,000	\$28,571	\$17	8.08%
<b>Total Uses</b>	<b>\$12,376,546</b>	<b>\$353,616</b>		

Total Development Costs	
Total Improvements	\$11,376,546
Land Acquisition	\$0
Developer Fee	\$1,000,000
<b>Total Development Costs</b>	<b>\$12,376,546</b>

**Proposed Cost Limit/Sq Ft:** \$209  
**Applicable Cost Limit/Sq Ft:** \$556  
**Proposed Cost Limit/Unit:** \$353,616  
**Applicable Cost Limit/Unit:** \$589,015

Income		
Gross Potential Income - LI Units		\$318,180
Gross Potential Income - Mkt Units		\$0
Subtotal		\$318,180
Less Vacancy %	7.00%	\$22,273
<b>Effective Gross Income</b>		<b>\$295,907</b>

Unit Breakdown	
# of Eff	0
# of 1BR	9
# of 2BR	22
# of 3BR	4
# of 4+ BR	0
<b>Total Units</b>	<b>35</b>

**Rental Assistance?** TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$55,780	\$1,594
Utilities	\$48,000	\$1,371
Operating & Maintenance	\$37,350	\$1,067
Taxes & Insurance	\$76,675	\$2,191
<b>Total Operating Expenses</b>	<b>\$217,805</b>	<b>\$6,223</b>
Replacement Reserves	\$12,900	\$369
<b>Total Expenses</b>	<b>\$230,705</b>	<b>\$6,592</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	18	18
60% AMI	17	17
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$295,907
Total Expenses	\$230,705
<b>Net Income</b>	<b>\$65,202</b>
Debt Service	\$43,942
<b>Debt Coverage Ratio (YR1):</b>	<b>1.48</b>

**Income Averaging?** FALSE

**Extended Use Restriction?** 50

**Y. Efficient Use of Resources**

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

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

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

Combined Max	\$1,397,474
Credit Requested	\$892,980
% of Savings	36.10%
Sliding Scale Points	60.17

# Tab A:

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

## LEGACY PLAZA, LLC OPERATING AGREEMENT

This Operating Agreement (this “*Agreement*”) of **Legacy Plaza, LLC**, a Virginia Limited Liability Company (the “*Company*”), dated February 7, 2023 is hereby entered into by the undersigned persons (each a “*Member*” and collectively, the “*Members*”).

In consideration of mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

**1. Name.** The name of the Company is: **Legacy Plaza, LLC**

**2. Purposes and Powers.** The Company is organized for the purpose of engaging in any lawful act or activity for which a limited liability company may be organized under the laws of the Commonwealth of Virginia. The Company will have the power to make and perform all contracts and to engage in all activities and transactions necessary or advisable to carry out the purposes of the Company, and all other powers available to it as a limited liability company under the laws of the Commonwealth of Virginia. In addition, the Company, without limiting the foregoing authority, is authorized: (A) to acquire and hold real and personal property in the name of the Company and to dispose of same; (B) to borrow funds, execute and issue promissory notes and other evidences of indebtedness, and secure the same by mortgage, deed of trust, pledge, or other lien or security interest, for the purpose of securing indebtedness of the Company; and (C) to enter into, perform, and carry out contracts, incur and discharge obligations, and engage in other activities that may be necessary and proper for the protection and benefit of the Company and the accomplishment of its purposes and objectives.

**3. Term.** The Company’s existence commenced January 31, 2023 (the date of filing and acceptance of the Company’s Articles of Organization in the Office of the State Corporation Commission of the Commonwealth of Virginia) and the Company’s existence will terminate as determined herein, or otherwise as provided by Virginia law.

**4. Members; Additional Members.** The Members names, initial capital contribution and initial membership interests in the Company (the “*Membership Interests*”) are set forth on **EXHIBIT A** attached hereto (the “*Schedule of Members*”). Additional Members may be added upon the prior written approval of all Members. To the extent additional Members have been approved, the Schedule of Members may be amended by the Company without the consent of the Members to include such additional Members upon the execution by such additional Members of a counterpart signature page hereto. The Schedule of Members may also be amended by the Company without the consent of the Members to delete any reference to a Member to the extent such Member no longer holds a membership interest in the Company.

**5. Transfer or Voluntary Withdrawal of a Member.** Except as otherwise provided herein, no Member may assign, sell, transfer, pledge, or otherwise dispose of or encumber his respective interest without the express prior written consent of all other Members.

Any such action without such prior written consent will be null and void as against the Company.

**6. Capital Contributions; Capital Accounts.** The initial capital of the Company will consist of dollars and that property with the agreed value indicated, shown opposite each Member's name on the Schedule of Members. Such contributions will entitle them to the interest in the Company capital shown opposite their name on the Schedule of Members. Each Member will each contribute capital to the Company from time to time as agreed upon by the Members. Unless otherwise agreed, any additional contributions to the capital of the Company will be made on a pro rata basis in accordance with their respective interests in the Company (as reflected in the Schedule of Members). Additional contributions to the capital of the Company will be made in cash unless otherwise agreed by the Members. No Member will have the right to withdraw or reduce his contribution to the capital of the Company. An individual capital account will be maintained for each Member to which will be credited or charged capital contributions or withdrawals of cash or property.

**7. Management of the Company.** The management, operation and policies of the Company are vested exclusively in the Members. The Members shall have the power on behalf and in the name of the Company to carry out and implement any and all of the objects and purposes of the Company. The Members will have, and is hereby vested with, full power and authority to execute and deliver such documents and instruments and to do all other things by and on behalf of the Company which are consistent herewith, including hiring, contracting with and/or obtaining assistance from any third party consultants, advisors and contractors as needed to carry out the purposes of the Company. Notwithstanding anything contained herein to the contrary, the Members may hire or appoint a Manager to manage the day to day operations of the Company in lieu of such operation by the Members. Notwithstanding anything contained herein to the contrary, the Members do hereby appoint **Legacy Plaza Management LLC** the Manager of the Company.

**8. Distributions to Members.** The net cash profits of the Company may be distributed among the Members from time to time as determined by the Members in their sole discretion. Undistributed net cash profits will be added to the members' capital accounts, pro rata. Net losses will be borne by all Members pro rata in accordance with the amounts of their then respective capital accounts. The term "net cash profits" of the Company will mean gross income from the Company less operating expenses. The respective amounts of the Members' capital in the Company may be returned to them, in whole or in part, in cash or in property, from time to time in the absolute discretion of the Members. Such return will be pro rata to all Members in accordance with the amounts of their respective capital contributions. No Member will have the right to demand or receive property other than cash in return for his contribution. No Member will have the right to demand the return of his capital prior to the dissolution of the Company.

**9. Dissolution.** Upon the dissolution of the Company, the Members will proceed to the liquidation of the Company, and the proceeds of such liquidation will be applied and distributed in the following order of priority:

(a) The affairs of the Company shall be wound up and terminated under the direction of the Members. All matters relating to the liquidation of the Company shall be determined by the Members.

(b) The proceeds of liquidation shall be distributed by the Company in payment of its liabilities in the following order:

- (i) to creditors, other than Members, in the order of priority established by law;
- (ii) Members in repayment of loans made to the Company; and
- (iii) to all Members in accordance with the positive balances in their Capital Accounts. If a Member's capital account has a deficit balance (after giving effect to all contributions, distributions and allocations for all taxable years, including the year in which such liquidation occurs), such Member shall have no obligation to contribute to the capital of the Company to restore such deficit balance to zero.

**10. Binding on Heirs, etc.** Except as otherwise provided for herein, this Agreement will be binding upon and inure to the benefit of the parties signatory hereto, their respective successors and assigns.

**11. Severability.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event that the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision will be excluded from this Agreement, (ii) the balance of the Agreement will be interpreted as if such provision were so excluded and (iii) the balance of the Agreement will be enforceable in accordance with its terms.

**12. Miscellaneous.** The terms and provisions of this Agreement may only be modified, amended or waived with the written consent of the Member or Members holding 75% of the interest of the outstanding Membership Interests of the Company. This Agreement will be construed in accordance with the laws of the Commonwealth of Virginia. This Agreement may be executed in two or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes and merges all prior agreements or understandings, whether written or oral.

IN WITNESS WHEREOF, the undersigned parties have signed this Operating Agreement as of the date set forth opposite their names.

**MEMBER:**

Legacy Plaza, LLC

By: *Ava Gabrielle-Wise*  
Legacy Plaza Management, LLC, Managing Member  
New Roads Development Group, Inc., its Managing Member  
by Ava Gabrielle-Wise, its President

**EXHIBIT A**

**SCHEDULE OF MEMBERS AND MEMBERSHIP INTERESTS**

<u>Name</u>	<u>Membership Interest</u>
Legacy Plaza Management, LLC	100%

# Legacy Plaza Organizational Chart



# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## State Corporation Commission

### CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Main Street Villas, LLC is duly organized as a Limited Liability Company under the law of the Commonwealth of Virginia;

That the Limited Liability Company was formed on February 9, 2022; and

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

March 5, 2026

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

Bernard J. Logan, Clerk of the Commission

# **Tab C:**

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



Vibrant Communities Drive Change

2=23-26

Ava Gabrielle-Wise  
Legacy Plaza, LLC  
c/o New Road Community Development Group, Inc.  
3281 Broad Street  
PO Box 1295  
Exmore, VA 23350

RE: Legacy Plaza  
Legacy Plaza, LLC  
Investor Commitment Letter

Dear Ms. Gabrielle-Wise

On behalf of VCDC, we hereby express interest and intent to provide a future investment in the Legacy Plaza Low Income Housing Tax Credits, subject to a reservation of tax credits, the usual and customary due diligence and investor committee approval.

Based on our analysis of the information provided to date, the Investor Member, a subsidiary entity of VCDC, intends to make an equity investment of \$7,232,417 to Legacy Plaza, LLC. This investment is based on the Investor Member's 99.99% share of the projected annual Low Income Housing Tax Credit of \$892,980 at \$.81 per credit dollar.

Please feel free to contact me if you have any questions. We look forward to working with you again.

Sincerely,

A handwritten signature in black ink, appearing to read 'Steve Bleile'.

Steve Bleile  
Director of Project Development



# Tab D:

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

Not Applicable

# **Tab E:**

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

**SECOND AMENDMENT TO  
REAL ESTATE CONTRACT OF PURCHASE  
DATED February 29, 2024**

This Amendment modifies the Contract of Purchase as follows:

Whereas the parties hereto are the Seller and Purchaser in a certain Real Estate Contract of Purchase dated March 7, 2023 and;

Whereas the parties have agreed to amend said Real Estate Contract of Purchase.

Now therefore witnesseth for and in consideration of One Dollar (\$1.00) and the mutual covenants and promises herein that the Real Estate Contract of Purchase dated March 7, 2023 be and it hereby is amended as follows:

- 1.) Real Property: Purchaser agrees to buy and seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (the "Property"), located in Northampton County, Virginia, and described as:

Tax Map Number:

010A1-08-00-000000B – Parcel B New Road Community  
010A1-08-00-0000019 – Lot 19 New Road Community  
010A1-08-00-0000020 – Lot 20 New Road Community  
010A1-08-00-0000021 – Lot 21 New Road Community  
010A1-08-00-0000022 – Lot 22 New Road Community

4.) Settlement shall be made at the offices of an attorney of Purchasers choosing on or about December 31, 2026 ("Settlement Date"). Possession shall be given at Settlement, unless otherwise agreed in writing by the parties.

In all other respects, the Real Estate Contract of Purchase dated March 7, 2023 shall remain unchanged.

**WITNESS** the following signature and seal:

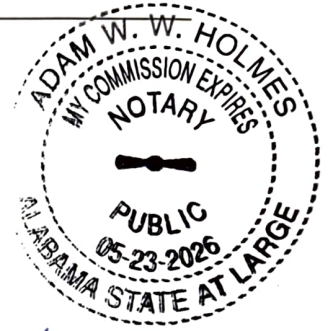
**New Road Development Group, Inc.**

By: *Anna Sabulh Wis*  
**Its Managing Member**

State of Alabama,  
County of Shelby, to wit:

The foregoing instrument was acknowledged before me this 26 day of Feb,  
2026 by the New Road Community Development Group, Inc.

Adam W. Holmes  
Notary Public



My commission expires: 05-23-2026  
My Registration No.: N/A

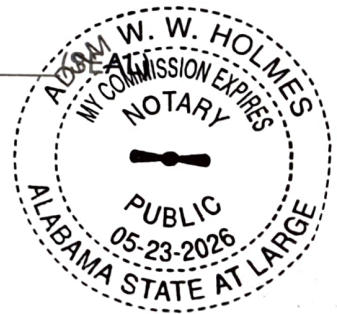
Legacy Plaza, LLC

By: Steve Smith (SEAL)  
Its Managing Member

State of Alabama,  
County of Shelby, to wit:

The foregoing instrument was acknowledged before me this 26 day of Feb,  
2026 by Legacy Plaza LLC.

Adam W. Holmes  
Notary Public



My Commission Expires: 05-23-2026  
My Registration No.: N/A

**AMENDMENT TO  
REAL ESTATE CONTRACT OF PURCHASE  
DATED February 29, 2024**

This Amendment modifies the Contract of Purchase as follows:

Whereas the parties hereto are the Seller and Purchaser in a certain Real Estate Contract of Purchase dated March 7, 2023 and;

Whereas the parties have agreed to amend said Real Estate Contract of Purchase.

Now therefore witnesseth for and in consideration of One Dollar (\$1.00) and the mutual covenants and promises herein that the Real Estate Contract of Purchase dated March 7, 2023 be and it hereby is amended as follows:

- 1.) Real Property: Purchaser agrees to buy and seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (the "Property"), located in Northampton County, Virginia, and described as:

Tax Map Number:


010A1-08-00-000000B – Parcel B New Road Community  
010A1-08-00-0000019 – Lot 19 New Road Community  
010A1-08-00-0000020 – Lot 20 New Road Community  
010A1-08-00-0000021 – Lot 21 New Road Community  
010A1-08-00-0000022 – Lot 22 New Road Community

- 4.) Settlement shall be made at the offices of an attorney of Purchasers choosing on or about December 31, 2025 ("Settlement Date"). Possession shall be given at Settlement, unless otherwise agreed in writing by the parties.

In all other respects, the Real Estate Contract of Purchase dated March 7, 2023 shall remain unchanged.

**WITNESS** the following signature and seal:

**New Road Development Group, Inc.**

By:  (SEAL)  
Its Managing Member

State of Alabama,  
County of Shelby, to-wit:

The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of March,  
2024 by New Road Development Group, Inc.

[Signature]  
Notary Public



My Commission expires: 05/25/2027  
My Registration No.: NTA

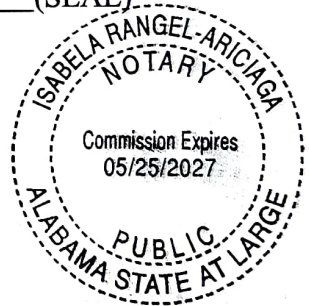
**Legacy Plaza, LLC**

By: [Signature] (SEAL)  
Its Managing Member

State of Alabama,  
County of Shelby, to-wit:

The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of March,  
2024 by Legacy Plaza, LLC.

[Signature] (SEAL)  
Notary Public



My Commission expires: 05/25/2027  
My Registration No.: NTA

## REAL ESTATE CONTRACT OF PURCHASE

**THIS CONTRACT OF PURCHASE** (hereinafter "Contract") is made as of March 7, 2023 between **NEW ROAD COMMUNITY DEVELOPMENT GROUP, INC.**, whose address is 3280 Broad Street, Exmore, Virginia 23350, owner of record of the Property herein (the "Seller", whether one or more), and **LEGACY PLAZA, LLC**, whose address is 3280 Broad Street, Exmore, Virginia 23350 (the "Purchaser", whether one or more). Unless otherwise specified herein, the acceptance date of this Contract shall be the date of acceptance as inserted in the blank above the signature of the Seller below.

**1. Real Property:** Purchaser agrees to buy and Seller agrees to sell the land and all improvements thereon and appurtenances thereto which fronts upon a public street or has a recorded access easement to a public street (the "Property"), located in Northampton County, Virginia, and described as:

Tax Map Number:

OIOAI-08-00-000000A - Parcel B New Road Community  
OIOAI-08-00-000000B - Parcel A New Road Community  
OIOAI-08-00-0000017 - Lot 17 New Road Community  
OIOAI-08-00-0000018 - Lot 18 New Road Community  
OIOAI-08-00-0000019 - Lot 19 New Road Community  
OIOAI-08-00-0000020 - Lot 20 New Road Community  
OIOAI-08-00-0000021 - Lot 21 New Road Community  
OIOAI-08-00-0000022 - Lot 22 New Road Community

**2. Purchase Price:** The parties hereto agree that the purchase price is to be determined by an Appraisal performed by a licensed Appraiser agreed to by the parties and the appraised amount to be reflected as the purchase price in an Addendum to the Contract.

**\$N/A Other Financing Terms:** This is a cash transaction.

**\$0.00 Deposit:** *N/A*.

**Balance of the Purchase Price:** To be paid by Purchaser with certified or cashier's check or wired funds to the Settlement Agent at Settlement.

**Total Purchase Price** for real property to be determined as set forth above.

**3. Financing:** No financing contingency.

**4. Settlement Agent and Possession:** Settlement shall be made at the offices of **Lynwood W. Lewis, Jr.**, ("Settlement Agent") located at 23345 Counsel Drive, Accomac, Virginia 23301 **on or about December 31, 2024** ("Settlement Date"). Possession shall be given at Settlement, unless otherwise agreed in writing by the parties.

**5. Brokerage Fee:** No commission is due.

## 6. Required Disclosures

### a.) Mechanics' and Materialmen's Liens

#### NOTICE

Virginia law (Virginia Code § 43-1 et seq.) permits persons who have performed labor or furnished materials for the construction, removal, repair or improvement of any building or structure to file a lien against the Property. This lien may be filed at any time after the work is commenced or the material is furnished, but not later than the earlier of; (i) 90 days from the last day of the month in which the lienor last performed work or furnished materials; or (ii) 90 days from the time the construction, removal, repair or improvement is terminated. (See Standard Provision J on Exhibit A.)

AN EFFECTIVE LIEN FOR WORK PERFORMED PRIOR TO THE SETTLEMENT DATE MAY BE FILED AFTER SETTLEMENT. LEGAL COUNSEL SHOULD BE CONSULTED.

**b.) Adjoining Property:** Seller makes no representations as to matter affecting adjacent parcels, and Purchaser should exercise whatever due diligence that Purchaser deems necessary with respect to adjacent parcels.

**c.) Title Insurance Notification:** Purchaser may wish at Purchaser's expense to purchase owner's title insurance. Depending on the particular circumstances of the transaction, such insurance could include affirmative coverage against possible mechanics' and materialmen's liens for labor and materials performed prior to Settlement and which, though not recorded at the time of recordation of Purchaser's deed, could be subsequently recorded and would adversely affect Purchaser's title to the Property. The coverage afforded by such title insurance would be governed by the terms and conditions thereof, and the premium for obtaining such title insurance coverage will be determined by its coverage.

**d.) Notice to Purchaser:** Purchaser should exercise whatever due diligence Purchaser deem necessary with respect to information on any sexual offender registered under Chapter 23, Section 19.2-387 et seq. of Title 19. Such information may be obtained by contacting your local police department or the Department of State Police, Central Records Exchange at (804) 674-2000.

**e.) Notice to Purchaser Regarding Settlement Agent and Settlement Services:** Choice of Settlement Agent: You have the right to select a settlement agent to handle the closing of this transaction. The settlement agent's role in closing your transaction involves the coordination of numerous administrative and clerical functions relating to the collection of documents and the collection and disbursement of funds required to carry out the terms of the Contract between the parties. If part of the Purchase Price is financed, your lender will instruct the settlement agent as to the signing and recording of loan documents and the disbursement of loan proceeds. No settlement agent can provide legal advice to any party to the transaction except a settlement agent who is engaged in the private practice of law in Virginia and who has been retained or engaged by a party of the transaction for the purpose of providing legal services to that party.

Escrow, closing and settlement services guidelines: The Virginia State Bar issues guidelines to help settlement agents avoid and prevent the unauthorized practice of law in connection with furnishing escrow, settlement or closing services. As a party to a real estate transaction, you are entitled to receive a copy of these guidelines from your settlement agent, upon request, in accordance with the provisions of the Consumer Real Estate Settlement Protection Act.

7. **Standard Provisions:**

**A. Deposit:** \$000.00

**B. Expenses and Prorations:** The parties hereto agree that each shall pay their own closing costs and fees for this transaction. All taxes, assessments, interest, rent and mortgage insurance, if any, shall be prorated as of Settlement.

**C. Title:** At Settlement, Seller shall convey to Purchaser good and marketable fee simple title to the Property by deed of general warranty containing English covenants of title, free of all liens, tenancies, defects and encumbrances, except as otherwise indicated herein, and subject only to such restrictions and easements as shall then be of record which do not affect the use of the Property for residential purposes or render the title unmarketable. If a defect is found which can be remedied by legal action within a reasonable time, Seller may, at Seller's expense, take such action as is necessary to cure the defect. If Seller declines or acting in good faith is unable to have such defect corrected within 60 days after notice of such defect is given to Seller, then this Contract may be terminated by either Seller or Purchaser and the Deposit returned to Purchaser. Purchaser may extend the date for Settlement to the extent necessary for Seller to comply with this paragraph but not longer than 60 days.

**D. Risk of Loss:** All risk of loss or damage to the Property by fire, windstorm, casualty or other cause, or taking by eminent domain, is assumed by Seller until Settlement. In the event of substantial loss or damage to the Property before Settlement, Purchaser shall have the option of either; (i) terminating this Contract in which event the Deposit shall be returned to Purchaser; or (ii) affirming this Contract, with appropriate arrangements being made by Seller to repair the damage, in a manner acceptable to Purchaser, or Seller shall assign to Purchaser all the Seller's rights under any applicable policy or policies of insurance and any condemnation awards and shall pay over to Purchaser any sums received as a result of such loss or damage.

**E. Affidavits and Certificates:** Seller shall deliver to Purchaser an affidavit on a form acceptable to Purchaser's lender, if applicable, signed by Seller, that no labor or materials have been furnished to the Property within the statutory period for the filing of mechanics' or materialmen's liens against the Property, or, if labor or materials have been furnished during the statutory period, that the costs thereof have been paid. Seller shall also deliver to Purchaser applicable non-foreign status and state residency certificates and applicable 1099 IRS certificates.

**F. Assignment:** This Contract may be assigned by Buyer upon written notice to Seller.

**G. Inspection Period:** The Seller and the Purchaser agree that the Purchaser shall be allowed the right of entry on the property, for a period of 30 days following the date of this Contract for the purpose of conducting such physical surveys, environmental surveys, and audits, inspections, tests, borings, and the like as the Purchaser may, in its discretion, deem appropriate.

In the event that the Property is not suitable to the Purchaser in all regards, the Purchaser may terminate this Contract during the Inspection Period and receive a full refund of its Deposit, whereupon neither party shall have any further liability to any other party to this Contract. However, if the Purchaser does

not terminate this Contract during the Inspection Period, conditions precedent to Closing are waived and the Inspection Period is terminated.

Should the Purchaser terminate this Contract during the Inspection Period, the Purchaser shall provide to the Seller the results of any and all test, audits, or surveys accomplished on the Property, at no cost to the Seller.

- H. Contingencies:** The County of Northampton and all other applicable governmental authorities, approving the subdivision survey, together with all other documents, reports and studies as may be required by such applicable governmental authority, as submitted by Buyer, satisfactory to Buyer. Nothing herein shall be deemed to require Buyer to revise any survey, agreement, documents, report or study previously submitted by Buyer for such governmental approval, provided, however, that Buyer may, in its sole discretion, revise any of the foregoing.
- I. Real Estate Commission:** The Seller and Buyer hereby acknowledge that no real estate agent was involved in this sale and each agrees to hold the other harmless from any claim for a commission by reason of any action on their part.
- J. Acceptance of the Deed:** The acceptance of the General Warranty Deed by the Buyer shall be deemed to be the full performance and discharge of every agreement and obligation of Seller herein contained and expressed, with the exception of any paragraph which specifically states that it survives closing.
- K. Severability:** If any provision of this Contract shall be invalid, the other provisions hereof shall not be effected thereby and shall remain in full force and effect.
- L. Further Actions:** Each party hereto shall execute and deliver or cause to be executed and delivered any and all instruments reasonably required to convey the Property to the Purchaser and to vest in each party all rights, interest and benefits intended to be confirmed by this Contract.
- M. Miscellaneous:**
- 1.) The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, heirs, successors and assigns, and that its provisions shall not survive Settlement and shall be merged into the deed delivered at Settlement. This Contract contains the final agreement between the parties hereto, and they shall not be bound by any terms, conditions, oral statements, warranties or representations not herein contained. This Contract shall be construed under the laws of the Commonwealth of Virginia.
  - 2.) This Contract may be signed in one or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same document. Facsimile documents and signatures shall be deemed original documents and signatures.
  - 3.) The parties to this Contract agree that it shall be binding upon them, and their respective personal representatives, successors and assigns; that unless amended in writing by Seller and Buyer, this Contract contains the final agreement between the parties hereto, and that they shall not be bound by any terms, conditions, oral statements, warranties or representations not

herein contained, and that it shall be construed under the laws of the Commonwealth of Virginia

4.) SELLER WARRANTIES

- a.) Seller warrants that it is the record owner of the Property
- b.) Seller warrants that there are no actions, suits, proceedings or investigation pending or, to the Seller's actual or constructive knowledge, threatened against or affecting the Property, or arising out of Seller's conduct on the Property.
- c.) Seller warrants that, to the best of its knowledge, the Seller is in substantial compliance with the laws, orders and regulations of each governmental department, commission, board or agency, having jurisdiction over the Property in those cases where noncompliance would have a material adverse effect on the Property.
- d.) Seller warrants that the Seller is not a party to, nor subject to, nor bound by any contract or lease of any kind relating to the Property, with the exception of such contracts and leases as are set forth on the attached Schedule B.

8. **Seller's and Purchaser's Options:** In the event that the total cost of fulfilling Seller's obligations set forth in Paragraphs 8.C in Standard Provisions exceeds \$500.00 total, Seller shall have the option to: (i) pay the total cost; or (ii) pay \$500.00 to the Purchaser and to refuse to pay any excess over that amount. If the Seller elects (ii), Purchaser shall have the option to accept the Property in its present condition, in which case Seller shall pay \$500.00 to Purchaser at Settlement or terminate this Contract and recover the Deposit.

9. **Acceptance:**

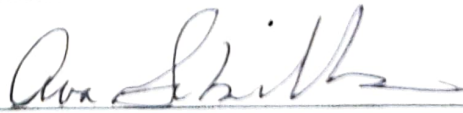
This Contract when signed by Buyer shall be deemed an offer and shall remain in effect, unless withdrawn, until the 9<sup>th</sup> day of Mar, 2024 at 5:00 p.m. If not accepted within that time by Seller by a delivery of a signed copy of this Contract to Buyer or Buyer's designated representative, this Contract shall become null and void.

Seller accepts this Contract at 3:25 a.m./p.m. on the 9<sup>th</sup> day of March, 23.

WITNESS the following signatures and seals.

NEW ROAD DEVELOPMENT GROUP, INC.

3/7/23  
DATE

BY  (SEAL)  
MANAGING MEMBER  
SELLER

COMMONWEALTH of Virginia,  
County of Northampton, to-wit:

The foregoing instrument was acknowledged before me this 9<sup>th</sup> day of March, 2023 by  
Karamiah Jimenez

Karamiah R. Jimenez (SEAL)  
Notary Public

My Commission expires: 08/31/2025



**LEGACY PLAZA, LLC**

3-9-2023  
**DATE**

BY [Signature] (SEAL)  
**MANAGING MEMBER**  
**PURCHASER**

Commonwealth of Virginia,  
County of Northampton, to-wit:

The foregoing instrument was acknowledged before me this 9 day of March, 2023  
by Karamiah Jimenez

Karamiah R. Jimenez  
Notary Public

My commission expires: 8/31/2025







# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-22**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **0.08 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 10 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

## Assessment Information

---

Land Value: **\$6,900**  
Improvement Value: **\$0**  
Total Value: **\$6,900**



# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-22A**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **0.08 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 11 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

## Assessment Information

---

Land Value: **\$6,900**  
Improvement Value: **\$0**  
Total Value: **\$6,900**



# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-22B**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **0.09 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 12 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

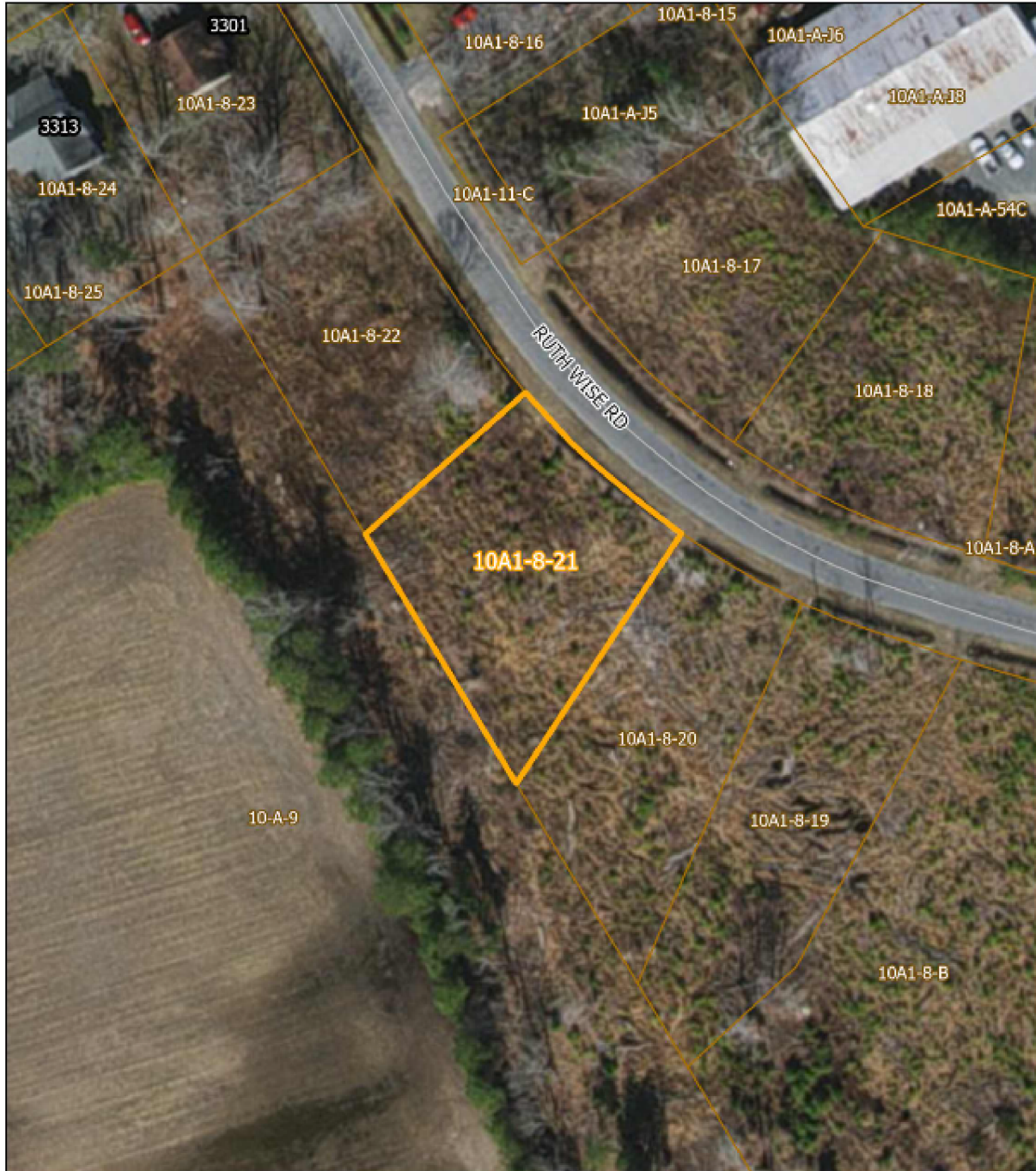
## Assessment Information

---

Land Value: **\$6,900**  
Improvement Value: **\$0**  
Total Value: **\$6,900**

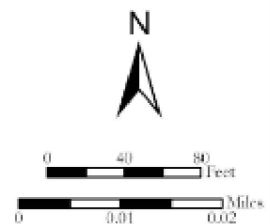


# Northampton County, Virginia



Northampton County, Virginia  
Tax Parcel #: 10A1-8-21

DISCLAIMER: This drawing is neither a legally recorded map nor a survey and is not intended to be used as such. The information displayed is a compilation of records, information, and data obtained from various sources, and Northampton County is not responsible for its accuracy or how current it may be.





# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-21**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **0.09 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 13 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

## Assessment Information

---

Land Value: **\$8,200**  
Improvement Value: **\$0**  
Total Value: **\$8,200**



# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-21A**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **0.10 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 14 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

## Assessment Information

---

Land Value: **\$8,600**  
Improvement Value: **\$0**  
Total Value: **\$8,600**



# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-21B**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **0.12 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 15 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

## Assessment Information

---

Land Value: **\$8,600**  
Improvement Value: **\$0**  
Total Value: **\$8,600**

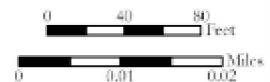


# Northampton County, Virginia



Northampton County, Virginia  
Tax Parcel #: 10A1-8-20

DISCLAIMER: This drawing is neither a legally recorded map nor a survey and is not intended to be used as such. The information displayed is a compilation of records, information, and data obtained from various sources, and Northampton County is not responsible for its accuracy or how current it may be.





# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-20**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **0.14 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 16 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

## Assessment Information

---

Land Value: **\$6,000**  
Improvement Value: **\$0**  
Total Value: **\$6,000**



# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-20A**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **0.17 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 17 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

## Assessment Information

---

Land Value: **\$6,000**  
Improvement Value: **\$0**  
Total Value: **\$6,000**

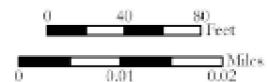


# Northampton County, Virginia



Northampton County, Virginia  
Tax Parcel #: 10A1-8-B

DISCLAIMER: This drawing is neither a legally recorded map nor a survey and is not intended to be used as such. The information displayed is a compilation of records, information, and data obtained from various sources, and Northampton County is not responsible for its accuracy or how current it may be.





# Northampton County, Virginia

## Parcel Summary

---

Tax Map #: **10A1-8-B**  
Owner: **NEW ROAD COMMUNITY DEVELOPMENT**  
Billing Address: **PO BOX 1296**  
City: **EXMORE**  
State: **VA**  
Zip: **23350**

## Property Information

---

Mapped Acreage: **1.81 \***  
Property Address: No addresses on this parcel  
Deed Book: **274**  
Deed Page: **697**  
Will Book: **N/A**  
Will Page: **N/A**  
Plat: **250001332**  
Instrument #: **DB 274-697**  
Parcel Description: **LOT 18 - RUTH WISE RD, LEGACY PHASE II SUBDIVISION**

\* Mapped Acreage is based on tax map boundaries, is provided as an estimate, and is not the legal acreage of the property.

## Assessment Information

---

Land Value: **\$38,400**  
Improvement Value: **\$0**  
Total Value: **\$38,400**

# **Tab F:**

RESNET Rater Certification (MANDATORY)



## Appendix F

### RESNET Rater Certification of Development Plans

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

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

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

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


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

**Additional Optional Certification**

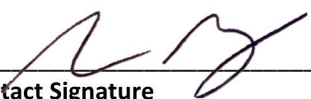
I certify that the development's plans and specifications incorporate all items for the certification as indicated below, and I am an accredited verifier of said certification. If the plans and specifications do not include requirements to obtain the certification, those requirements must still be met,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

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

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

	Bill Riggs	3.11.2026
RESNET Rater Signature	Printed Name	Date

Viridiant	Sean Shanley
RESNET Provider Agency	Provider Contact Name

	sean.shanley@viridiant.org	(804) 225-9843
Contact Signature	Email	Phone

Legacy Plaza  
Development Name

## 2026 Pre-Review Comments

Legacy Plaza



viridiant

**Project Address**

Ruth Wise Rd  
Exmore , VA 23350

**Project Summary**

Legacy Plaza is a 3 story, new construction multifamily development, comprised of 27 units, across 2 buildings, and located in Exmore , VA. New Road Community Development Group, Inc plans to construct the project using 9% LIHTC funding. As part of their funding application the project is seeking the following certification(s): ENERGY STAR Multifamily New Construction v1.1, EarthCraft v7 Gold. Steven J Cirile of Steven J Cirile, LLC is the primary architect contact for the project.

**Unit Level Summary**

Unit-level models were generated using Ekotrope v5.2.2 based on the proposed scope and plans provided by the project team dated: **February 27, 2023**

**Modeling Summary**

**Enclosure:**

- R-10 slab edge insulation, 2' depth
- R-20 Grade I cavity insulation, 2x6 16 O.C. in exterior above grade walls
- R-15 Rim & band exterior insulation
- R-13 Grade I cavity insulation in party walls and adiabatic ceilings/floors
- R-49 Blown Fiberglass Insulation Grade I
- .17 U-Factor opaque doors
- U-factor ≤0.25 or ENERGY STAR labeled/0.27 SHGC windows

**Program Notes/Assumptions:**

- Energy Star
- Assumption
- Assumption
- Assumption
- Assumption
- Earthcraft Gold BE 4.4.1
- EarthCraft Gold BE 4.5.2

**Mechanicals:**

- SEER2 15.2, HSPF2 7.8, 12k air source heat pump, programmable thermostat
- 40 gal 2 UEF Electric Water Heater
- 5 ACH50 & .3 ELR for infiltration threshold/blower door test
- 4% duct leakage to the outside, 6% total duct leakage
- Ducts within conditioned space and insulated to R-6
- Renewaire EV90 ERV 24hr runtime

- EarthCraft Gold ES 1.8, 1.10
- EarthCraft Points ES 5.4
- Earthcraft BE 2.0
- Energy Star/Earthcraft ES 3.0
- Energy Star/Earthcraft ES 2.3
- Energy Star

**Lights, Appliances, and Plumbing:**

- ENERGY STAR certified appliances
  - 615 kWh/yr refrigerator
  - 240 kWh/yr dishwasher
  - Energy Star Washer
- Advanced lighting 100% LED
- No Ceiling Fans Included, but if added must be Energy Star Certified
- Low Flow Plumbing Fixtures

- 
- 
- 
- EC Points ES 6.5
- EC Points ES 4.8
- Earthcraft Requirement WE 1.2

**Ekotrope Models HERS Scores:**

Unit Type	Quantity	HERS	ES Target	Difference +/-
Legacy Phase II Multifamily Building - 2BR Top	16	48	64	16
Legacy Phase II Multifamily Building - 2BR Bottom	6	49	65	16
Legacy Phase II Multifamily Building - 1BR Bottom	1	52	65	13
Legacy Phase II Multifamily Building - 1BR Top	4	52	67	15
<b>Projected Project HERS - Weighted Average</b>	<b>27</b>	<b>49</b>		

ENERGY STAR Multifamily New Construction v1.1 requires the project to have a maximum HERS index in compliance with the ENERGY STAR floating target HERS index and completion of all required ENERGY STAR checklists. EarthCraft v7 Gold requires the project to have a maximum HERS index of Energy Star.

The program version for Energy Star and ZERH are dependent on the building permit issued date. Applicable programs are subject to change depending on the building permit issue date.

If any information used to generate the energy models does not accurately reflect the project scope, please reach out.

Sincerely,

Lauren Thomson  
Project Manager, Viridiant

Project Team Acceptance: \_\_\_\_\_ / \_\_\_\_\_ (Initial)

## 2026 Pre-Review Comments

*Legacy Plaza*



viridiant

**Project Address**

Ruth Wise Rd  
Exmore , VA 23350

**Project Summary**

Legacy Plaza is a 3 story, new construction multifamily development, comprised of 14 units, across 7 buildings, and located in Exmore , VA. New Road Community Development Group, Inc plans to construct the project using 9% LIHTC funding. As part of their funding application the project is seeking the following certification(s): ENERGY STAR for Homes v3.2, EarthCraft v7 Gold. Steven J Cirile of Steven J Cirile, LLC is the primary architect contact for the project.

**Unit Level Summary**

Unit-level models were generated using Ekotrope v5.2.2 based on the proposed scope and plans provided by the project team dated: **February 27, 2023**

**Modeling Summary**

**Enclosure:**

- R-19 framed floor over crawlspace
- R-20 Grade II cavity insulation w/ R-5 continuous 2x6 16 O.C. in exterior above grade walls
- R-13 Grade I cavity insulation in party walls and adiabatic ceilings/floors
- R-60 Blown Fiberglass Insulation Grade I
- .17 U-Factor opaque doors
- U-factor ≤0.25 or ENERGY STAR labeled/0.27 SHGC windows

**Program Notes/Assumptions:**

Energy Star (2021 IECC)  
Energy Star (2021 IECC)  
Assumption  
Energy Star (2021 IECC)  
Earthcraft Gold BE 4.4.1  
EarthCraft Gold BE 4.5.2

**Mechanicals:**

- SEER2 16.5, HSPF2 9, 24k air source heat pump, programmable thermostat
- 50 gal 3.45 UEF
- .3 ELR for infiltration threshold/blower door test
- 4% duct leakage to the outside, 6% total duct leakage
- Ducts within conditioned space and insulated to R-6
- Renewaire EV90 ERV 24hr runtime

Energy  
Star/updated  
to meet HERS  
threshold  
"  
Energy Star  
Energy Star/Earthcraft ES 3.0  
Energy Star/Earthcraft ES 2.3  
Energy Star

**Lights, Appliances, and Plumbing:**

- ENERGY STAR certified appliances
  - 615 kWh/yr refrigerator
  - 240 kWh/yr dishwasher
  - Energy Star Washer
- Advanced lighting 100% LED
- No Ceiling Fans Included, but if added must be Energy Star Certified
- Low Flow Plumbing Fixtures

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-----  
-----  
EC Points ES 6.5  
EC Points ES 4.8  
Earthcraft Requirement WE 1.2

**Ekotrope Models HERS Scores:**

Unit Type	HERS	ES Target	Difference +/-
Legacy Phase II Duplexes - Plan 1	44	45	1
Legacy Phase II Duplexes - Plan 2	45	46	1
Legacy Phase II Duplexes - Plan 3	45	45	0

ENERGY STAR for Homes v3.2 requires the project to have a maximum HERS index in compliance with the ENERGY STAR floating target HERS index and completion of all required ENERGY STAR checklists. EarthCraft v7 Gold requires the project to have a maximum HERS index of Energy Star.

The program version for Energy Star and ZERH are dependent on the building permit issued date. Applicable programs are subject to change depending on the building permit issue date.

If any information used to generate the energy models does not accurately reflect the project scope, please reach out.

Sincerely,

Lauren Thomson  
Project Manager, Viridiant

Project Team Acceptance: \_\_\_\_\_ / \_\_\_\_\_ (Initial)

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-14

Registry ID:

Ekotrope ID: vobbA45d

## HERS® Index Score:

# 48

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,386

\*Relative to an average U.S. home

## Home:

Ruth Wise Road  
Exmore, VA 23350

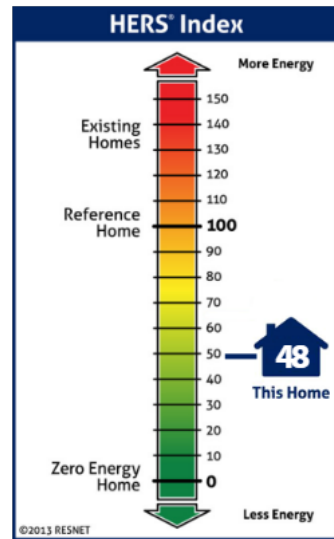
## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.8	\$141
Cooling	2.5	\$94
Hot Water	2.8	\$105
Lights/Appliances	14.3	\$531
Service Charges		\$335
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>23.4</b>	<b>\$1,206</b>

## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.2  
ENERGY STAR MF v1.1  
ENERGY STAR MF v1.0



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	Legacy Plaza
Conditioned Floor Area:	1,225 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 2 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.51 ACH50)
Ventilation:	35 CFM • 46 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-20
Ceiling:	Vented Attic, R-50
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518

**Rating Company:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

**Rating Provider:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater  
Digitally signed: 3/11/26 at 12:10 AM



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-14

Registry ID:

Ekotrope ID: Le6691Bd

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,272

\*Relative to an average U.S. home

## Home:

Ruth Wise Road  
Exmore, VA 23350

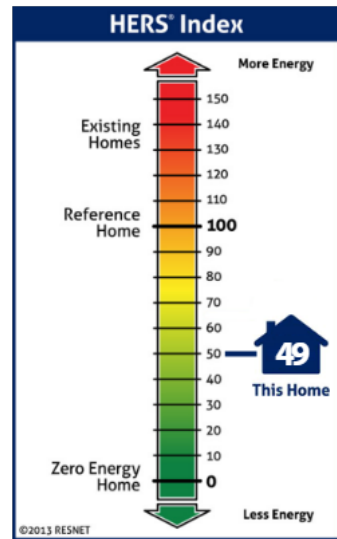
## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.8	\$140
Cooling	1.3	\$50
Hot Water	2.8	\$106
Lights/Appliances	14.0	\$521
Service Charges		\$335
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>21.9</b>	<b>\$1,151</b>

## This home meets or exceeds the criteria of the following:

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



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	Legacy Plaza
Conditioned Floor Area:	1,225 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 2 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.51 ACH50)
Ventilation:	35 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-20
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518

**Rating Company:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

**Rating Provider:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater  
Digitally signed: 3/11/26 at 12:10 AM



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-14

Registry ID:

Ekotrope ID: vg00OwB2

## HERS® Index Score:

# 52

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$972

\*Relative to an average U.S. home

## Home:

Ruth Wise Road  
Exmore, VA 23350

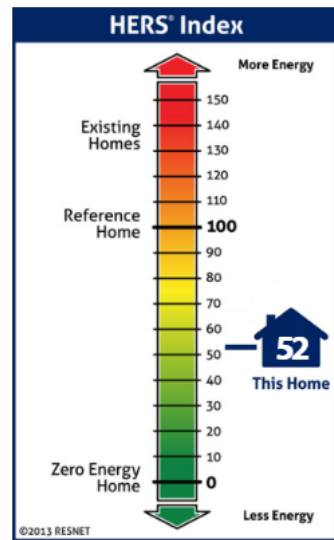
## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.8	\$105
Cooling	1.8	\$68
Hot Water	2.2	\$83
Lights/Appliances	11.5	\$428
Service Charges		\$335
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>18.3</b>	<b>\$1,019</b>

## This home meets or exceeds the criteria of the following:

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



## Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	Legacy Plaza
Conditioned Floor Area:	786 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 2 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.18 ACH50)
Ventilation:	23 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-20
Ceiling:	Vented Attic, R-50
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518

**Rating Company:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

**Rating Provider:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater  
Digitally signed: 3/11/26 at 12:10 AM



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-14

Registry ID:

Ekotrope ID: LK55xbgv

## HERS® Index Score:

# 52

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$913

\*Relative to an average U.S. home

## Home:

Ruth Wise Road  
Exmore, VA 23350

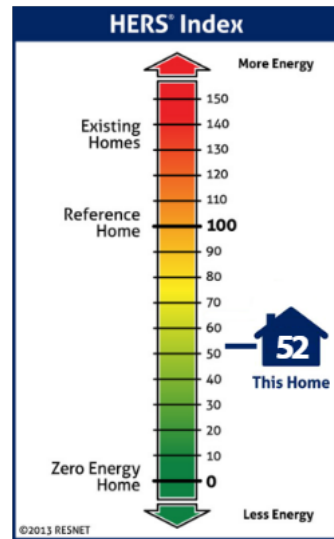
## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.4	\$90
Cooling	1.2	\$43
Hot Water	2.3	\$84
Lights/Appliances	11.3	\$422
Service Charges		\$335
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>17.1</b>	<b>\$973</b>

## This home meets or exceeds the criteria of the following:

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



## Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	Legacy Plaza
Conditioned Floor Area:	789 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 2 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.23 ACH50)
Ventilation:	23 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-20
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518

**Rating Company:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

**Rating Provider:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater  
Digitally signed: 3/11/26 at 12:10 AM



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date:  
Registry ID:  
Ekotrope ID: vobbZA5d

## HERS® Index Score:

# 45

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,279

\*Relative to an average U.S. home

**Home:**  
Ruth Wise Road  
Exmore, VA 23350

**Builder:**

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	9.6	\$194
Cooling	3.8	\$76
Hot Water	2.2	\$45
Lights/Appliances	18.8	\$380
Service Charges		\$100
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>34.3</b>	<b>\$796</b>

## This home meets or exceeds the criteria of the following:

ENERGY STAR v3.3  
ENERGY STAR v3.2  
ENERGY STAR v3.1

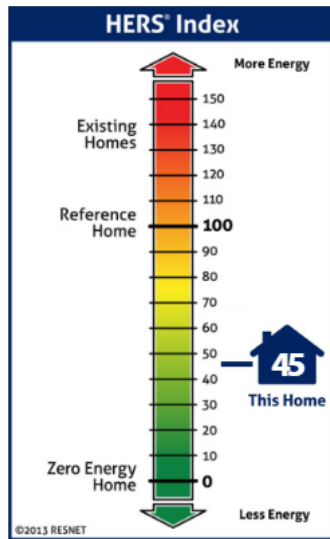
## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518

**Rating Company:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

**Rating Provider:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

  
Bill Riggs, Certified Energy Rater  
Digitally signed: 3/11/26 at 12:10 AM



## Home Feature Summary:

Home Type:	Duplex, single unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	2,173 ft <sup>2</sup>
Number of Bedrooms:	4
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 3.45 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.46 ACH50)
Ventilation:	60 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-25
Ceiling:	Vented Attic, R-60
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-14

Registry ID:

Ekotrope ID: vwYYPK0L

## HERS® Index Score:

# 45

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,180

\*Relative to an average U.S. home

## Home:

Ruth Wise Road  
Exmore, VA 23350

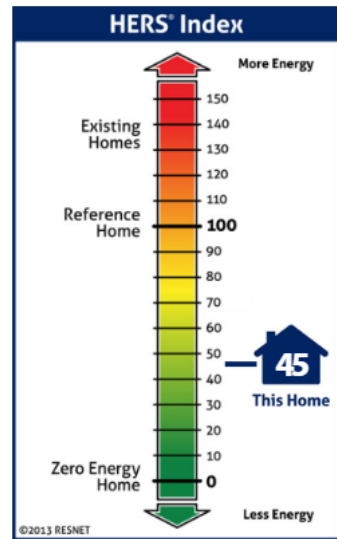
## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	9.1	\$185
Cooling	3.0	\$61
Hot Water	1.9	\$39
Lights/Appliances	17.4	\$351
Service Charges		\$100
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>31.4</b>	<b>\$736</b>

## This home meets or exceeds the criteria of the following:

ENERGY STAR v3.3  
ENERGY STAR v3.2  
ENERGY STAR v3.1



## Home Feature Summary:

Home Type:	Townhouse, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	2,037 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 3.45 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.59 ACH50)
Ventilation:	60 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-25
Ceiling:	Vented Attic, R-60
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518

**Rating Company:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

**Rating Provider:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater  
Digitally signed: 3/11/26 at 12:10 AM



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-14

Registry ID:

Ekotrope ID: Le66mXKd

## HERS® Index Score:

# 44

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,321

\*Relative to an average U.S. home

## Home:

Ruth Wise Road  
Exmore, VA 23350

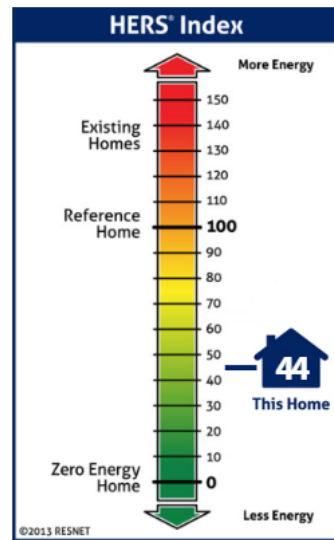
## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	10.0	\$202
Cooling	3.2	\$65
Hot Water	1.8	\$37
Lights/Appliances	18.2	\$369
Service Charges		\$100
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>33.2</b>	<b>\$773</b>

## This home meets or exceeds the criteria of the following:

ENERGY STAR v3.3  
ENERGY STAR v3.2  
ENERGY STAR v3.1



## Home Feature Summary:

Home Type:	Duplex, single unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	2,244 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 3.45 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.23 ACH50)
Ventilation:	52.4 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-25
Ceiling:	Vented Attic, R-60
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

## Rating Completed by:

**Energy Rater:** Bill Riggs  
RESNET ID: 3259518

**Rating Company:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

**Rating Provider:** Viridiant  
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater  
Digitally signed: 3/11/26 at 12:10 AM



# **Tab G:**

Zoning Certification Letter (MANDATORY)



## Zoning Certification

---

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

### General Instructions:

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

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

[taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com)

# Zoning Certification

**DATE:** \_\_\_\_\_

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

**RE:** ZONING CERTIFICATION

Name of Development: \_\_\_\_\_

Name of Owner/Applicant: \_\_\_\_\_

Name of Seller/Current Owner: \_\_\_\_\_

The above-referenced Owner/Applicant has asked this office to complete this form letter regarding the zoning of the proposed Development (more fully described below). This certification is rendered solely to confirm proper zoning for the site of the Development. It is understood that this letter will be used by the Virginia Housing Development Authority solely to determine whether the Development qualifies for points available under VHDA's Qualified Allocation Plan for housing tax credit.

**DEVELOPMENT DESCRIPTION:**

**Development Address:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Leal Description:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Proposed Improvements:**

Construction

New Construction:	# Units	_____	# Buildings	_____	Total Floor Area	_____
Adaptive Reuse	# Units	_____	# Buildings	_____	Total Floor Area	_____
Rehabilitation:	# Units	_____	# Buildings	_____	Total Floor Area	_____

**Zoning Certification, cont'd**

**Current Zoning:** \_\_\_\_\_ allowing a density of \_\_\_\_\_ units per acre, and the following other applicable conditions: \_\_\_\_\_

**Other Descriptive Information:**

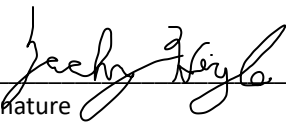
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**LOCAL CERTIFICATION:**

Check one of the following a appropriate:

The zoning for the proposed development described above is proper for the proposed residential development. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.

The development described above is approved for non-conforming use. To the best of my knowledge, there are no zoning violations outstanding on this property, and no further zoning approvals and/or special use permits are required.

  
\_\_\_\_\_  
Signature

**Zachary Higbee**  
\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title of Local Official or Civil Engineer

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Date

**NOTES TO LOCALITY:**

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

[taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com).

## Legacy Plaza – legal description

010A1-08-00-000000A - Parcel B New Road Community

010A1-08-00-0000019 - Lot 19 New Road Community

010A1-08-00-0000020 - Lot 20 New Road Community

010A1-08-00-0000021 - Lot 21 New Road Community

010A1-08-00-0000022 - Lot 22 New Road Community

# **Tab H:**

Attorney's Opinion (MANDATORY)

March 12, 2026

To Virginia Housing  
601 South Belvidere  
Street Richmond, Virginia  
23220

RE: 2026 9% Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Legacy Plaza  
Name of Owner: Legacy Plaza, LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 12, 2026 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. Assuming that you designate the buildings in the Development as being in a difficult development area pursuant to Code Section 42(d)(5)(B)(v), the calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.
3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.
5. The site of the captioned Development is controlled by the Owner, as identified

in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.

6. [covered by separate opinion from Virginia counsel]
7. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
8. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

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

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

Sincerely,

*Applegate + Thorne-Thomsen, P.C.*

Applegate & Thorne-Thomsen, P.C.

Date \_\_\_\_\_ (Must be on or after the application  
date below)

March 12, 2026

To Virginia Housing  
601 South Belvidere  
Street Richmond, Virginia  
23220

RE: 2026 9% Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Legacy Plaza  
Name of Owner: Legacy Plaza, LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 12, 2026 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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

~~2. [Select One]~~

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

~~OR~~

2. Assuming that you designate the buildings in the Development as being in a

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

3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.

~~4. [Select One]~~

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

~~OR~~

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

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.

6. [covered by separate opinion from Virginia counsel]

~~6. Based solely upon my review of (i) the Applicant's [operating agreement / partnership agreement]; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (none of which are attached to this Opinion), the individuals identified on the list attached as Exhibit A are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.~~

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

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

~~9. [Delete if inapplicable] It is more likely than not that the representations made under the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.~~

10. ~~[Delete if inapplicable] After reasonable investigation, the undersigned has no reason to believe that the representations made under the Rehab Information~~

~~(Ten-Year Rule) section of the Application form as to the Development's compliance with or eligibility for exception to the ten-year "look-back rule" requirement of Code 42(d)(2)(B) are not correct.~~

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

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

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

Sincerely,

Applegate & Thorne-Thomsen, P.C.

**EXHIBIT A**  
**TO**  
**ATTORNEY'S OPINION LETTER**

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

	<b>NAME</b>	<b>TITLE</b>
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<b>Summary report:</b>	
<b>Litera Compare for Word 11.10.1.2 Document comparison done on 3/10/2026 12:08:57 PM</b>	
<b>Style name:</b> Default Style	
<b>Intelligent Table Comparison:</b> Active	
<b>Original DMS:</b> iw://att-law-mobility.imatege.work/ACTIVE/2124164/1	
<b>Modified DMS:</b> iw://att-law-mobility.imatege.work/ACTIVE/2124164/2	
<b>Changes:</b>	
<u>Add</u>	9
<del>Delete</del>	25
<del>Move From</del>	0
<u>Move To</u>	0
<u>Table Insert</u>	0
<del>Table Delete</del>	1
<u>Table moves to</u>	0
<del>Table moves from</del>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	<b>35</b>

John W. Wescoat  
Attorney at Law  
P. O. Box 97  
16418 Courthouse Road  
Eastville, VA 23347

Phone: (757) 678-5848

Fax: (757) 678-7251

March 10, 2026

Virginia Housing  
601 South Belvidere Street  
Richmond, Va. 23220

RE: 2026 – 9% Tax Credit Reservation Request (competitive 70% present value credits)  
Name of Development: Legacy Plaza  
Name of Owner/Applicant: Legacy Plaza, LLC

Dear Virginia Housing:

The undersigned firm represents the above-referenced Owner/Applicant as its local counsel.

Based solely upon my review of (i) the Applicant's Operating Agreement; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such Operating Agreements or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (none of which are attached to this Opinion), the individual identified on the list attached as Exhibit A is authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

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

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

Sincerely,

  
John W. Wescoat

Enclosure  
JWW/mt

EXHIBIT A  
TO  
ATTORNEY'S OPINION LETTER

	NAME	TITLE
1	Ava Gabrielle-Wise	Director of the sole member of the Managing Member of the Owner/Applicant
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John W. Wescoat  
Attorney at Law  
P. O. Box 97  
16418 Courthouse Road  
Eastville, VA 23347

Phone: (757) 678-5848

Fax: (757) 678-7251

March 10, 2026

Virginia Housing  
601 South Belvidere Street  
Richmond, Va. 23220

RE: 2026 – 9% Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Legacy Plaza

Name of Owner/Applicant: Legacy Plaza, LLC

Dear Virginia Housing:

The undersigned firm represents the above-referenced Owner/Applicant as its local counsel. It has received a copy of and has reviewed the completed application package dated March 12, 2026 (of which this opinion is a part) (the “Application”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits (“Credits”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”). ~~It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “Regulations”).~~

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

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

~~2. [Select One]~~

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

OR

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

~~3. The appropriate type(s) of allocation(s) have been requested in the Reservation Requested Information section in the Application form.~~

~~4. [Select One]~~

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

OR

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

~~5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) month beyond the application deadline.—~~

Based solely upon my review of (i) the Applicant's Operating Agreement; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such Operating Agreements or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (none of which are attached to this Opinion), the individual identified on the list attached as Exhibit A is authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

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

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

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

~~9. [Delete if inapplicable] After reasonable investigation, the undersigned has no reason to believe that the representations made under the Rehab Information (Ten-Year Rule) section of the Application form as to the Development's compliance~~

~~with or eligibility for exception to the ten-year “look-back rule” requirement of Code 42(d)(2)(B) are not correct.~~

~~Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.~~

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

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

Sincerely,

---

John W. Wescoat

Enclosure  
JWW/mt

EXHIBIT A  
TO  
ATTORNEY'S OPINION LETTER

	NAME	TITLE
1	Ava Gabrielle-Wise	Director of and the sole member of the Managing Member of the Owner/Applicant
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# Tab I:

## Nonprofit Questionnaire (MANDATORY for points or pool)

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

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

**V. Nonprofit Questionnaire**

**Nonprofit Questionnaire**

Part II, 13VAC10-180-60, of the Qualified Allocation Plan (the “Plan”) of the Virginia Housing Development Authority (the “Authority”) for the allocation of federal low income housing tax credits (“Credits”) available under §42 of the Internal Revenue Code, as amended (the “Code”) establishes certain requirements for receiving credits from the nonprofit pool established under the Plan and assigning points for participation of a nonprofit organization in the development of qualified low-income housing.

Answers to the following questions will be used by the Authority in its evaluation of whether or not an applicant meets such requirements. Attach additional sheets as necessary to complete each question.

**1. General Information**

- a. Name of development \_\_\_\_\_
- b. Name of owner/applicant \_\_\_\_\_
- c. Name of nonprofit entity \_\_\_\_\_
- d. Address of principal place of business of nonprofit entity  
\_\_\_\_\_  
\_\_\_\_\_

Indicate funding sources and amount used to pay for office space

\_\_\_\_\_  
\_\_\_\_\_

- e. Tax exempt status     501(c)(3)     501(c)(4)     501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) \_\_\_\_\_  
Evidenced by the following documentation \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) \_\_\_\_\_
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- i. Expected life (in years) of nonprofit \_\_\_\_\_

## Appendices continued

j. Explain the anticipated future activities of the nonprofit over the next five years:

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k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? \_\_\_\_\_

How many part time, paid staff members? \_\_\_\_\_

Describe the duties of all staff members:

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l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?

YES    NO   If yes, explain in detail: \_\_\_\_\_

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m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?

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n. What are the sources and manner of funding of the nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development.

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o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses \_\_\_\_\_

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## Appendices continued

### 2. Nonprofit Formation

a. Explain in detail the genesis of the formation of the nonprofit: \_\_\_\_\_

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b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?

YES  NO If yes, explain in detail: \_\_\_\_\_

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c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?

YES  NO If yes, explain in detail: \_\_\_\_\_

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d. Does any for-profit organization or local housing authority have the right to make such appointments?

YES  NO If yes, explain in detail: \_\_\_\_\_

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e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?

YES  NO If yes, explain in detail: \_\_\_\_\_

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f. Was the nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the nonprofit Pool or receiving points for nonprofit participation under the Plan?

YES  NO

## Appendices continued

g. Explain in detail the past experience of the nonprofit including, if applicable, the past experience of any other related nonprofit of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related (by shared directors, staff, etc.) \_\_\_\_\_

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h. If you included in your answer to the previous question information concerning any related nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non-profit.

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### 3. Nonprofit Involvement

a. Is the nonprofit assured of owning an interest in the Development (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in §42(i)(1) of the Code)?

YES     NO

(i) Will the nonprofit own at least 10% of the general partnership/owning entity?

YES     NO

(ii) Will the nonprofit own 100% of the general partnership interest/owning entity?

YES     NO

If no to either 3a.i or 3a.ii above, specifically describe the nonprofit's ownership interest

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b. (i) Will the nonprofit be the managing member or managing general partner?

YES     NO    If yes, where in the partnership/operating agreement is this provision specifically referenced?

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(ii) Will the nonprofit be the managing member or own more than 50% of the general partnership interest?     YES     NO

## Appendices continued

c. Will the nonprofit have the option or right of first refusal to purchase the proposed development at the end of the compliance period for a price not to exceed the outstanding debt and exit taxes of the for-profit entity?  YES  NO

If yes, where in the partnership/operating agreement is this provision specifically referenced?

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Recordable agreement attached to the Tax Credit Application as TAB V?

If no at the end of the compliance period explain how the disposition of the assets will be structured:

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d. Is the nonprofit materially participating (regular, continuous, and substantial participation) in the construction or rehabilitation and operation or management of the proposed Development?

YES  NO If yes,

(i) Describe the nature and extent of the nonprofit's proposed involvement in the construction or rehabilitation of the Development:

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(ii) Describe the nature and extent of the nonprofit's involvement in the operation or management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):

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(iii) Will the nonprofit invest in its overall interaction with the development more than 500 hours annually to this venture?  YES  NO If yes, subdivide the annual hours by activity and staff responsible and explain in detail :

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## Appendices continued

e. Explain how the idea for the proposed development was conceived. For example, was it in response to a need identified by a local neighborhood group? Local government? Board member? Housing needs study? Third party consultant? Other?

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f. List all general partners/managing members of the Owner of the Development (one must be the nonprofit) and the relative percentages of their interests:

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g. If this is a joint venture, (i.e. the nonprofit is not the sole general partner/managing member), explain the nature and extent of the joint venture partner's involvement in the construction or rehabilitation and operation or management of the proposed development.

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h. Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development?  YES  NO If yes, (i) Explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.

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(ii) Explain how this relationship was established. For example, did the nonprofit solicit proposals from several for-profits? Did the for-profit contact the nonprofit and offer the services?

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## Appendices continued

i. Will the nonprofit or the Owner (as identified in the application) pay a joint venture partner or consultant fee for providing development services?  YES  NO If yes, explain the amount and source of the funds for such payments.

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j. Will any portion of the developer's fee which the nonprofit expects to collect from its participation in the development be used to pay any consultant fee or any other fee to a third party entity or joint venture partner?  YES  NO If yes, explain in detail the amount and timing of such payments.

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k. Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?

YES  NO If yes, explain:

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l. Will any member of the board of directors, officer, or staff member of the nonprofit participate in the development and/or operation of the proposed development in any for-profit capacity?

YES  NO If yes, explain:

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## Appendices continued

m. Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the non-profit have, either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit basis including, but not limited to the Owner of the Development, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner:

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n. Is the nonprofit involving any local, community based nonprofit organizations in the development, role and operation, or provision of services for the development?  YES  NO If yes, explain in detail, including the compensation for the other nonprofits amount and timing of such payments.

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#### 4. Virginia and Community Activity

a. Has the Virginia State Corporation Commission authorized the nonprofit to do business in Virginia?  
 YES  NO

b. Define the nonprofit's geographic target area or population to be served:

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c. Does the nonprofit or, if applicable, related nonprofit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?  YES  NO  
If yes, or no, explain nature, extent and duration of any service:

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## Appendices continued

d. Does the nonprofit's by laws or board resolutions provide a formal process for low income, program beneficiaries to advise the nonprofit on design, location of sites, development and management of affordable housing?  YES  NO If yes, explain

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e. Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the nonprofit to solicit contributions/donations in the target community?

YES  NO

f. Does the nonprofit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?

YES  NO If yes, explain:

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g. Has the nonprofit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input?  YES  NO

If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:

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h. Are at least 33% of the members of the board of directors representatives of the community being served?  YES  NO If yes,

(i) Low-income residents of the community?  YES  NO

(ii) Elected representatives of low-income neighborhood organizations?  YES  NO

i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)?

YES  NO

## Appendices continued

j. Does the board of directors hold regular meetings which are well attended and accessible to the target community?  YES  NO If yes, explain the meeting schedule:

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k. Has the nonprofit received a Community Housing Development Organization (CHDO) designation, as defined by the U.S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction?  YES  NO

l. Has the nonprofit been awarded state or local funds for the purpose of supporting overhead and operating expenses?  YES  NO If yes, explain in detail:

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m. Has the nonprofit been formally designated by the local government as the principal community-based nonprofit housing development organization for the selected target area?

YES  NO If yes, explain:

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n. Has the nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity?  YES  NO

If yes, note each such application including: the development name and location, the date of application, the nonprofit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).

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## Appendices continued

o. Has the nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?  YES  NO

If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).

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p. To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before?  YES  NO If yes, explain:

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q. Has the nonprofit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the Virginia Housing Funds?

YES  NO If yes, explain:

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r. Has the nonprofit completed a community needs assessment that is no more than three years old and that, at a minimum identifies all of the defined target area's housing needs and resources?

YES  NO If yes, explain the need identified:

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s. Has the nonprofit completed a community plan that (1) outlines a comprehensive strategy for addressing identified community housing needs, (2) offers a detailed work plan and timeline for implementing the strategy, and (3) documents that the needs assessment and comprehensive strategy were developed with the maximum possible input from the target community?

YES  NO If yes, explain the plan:

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# Appendices continued

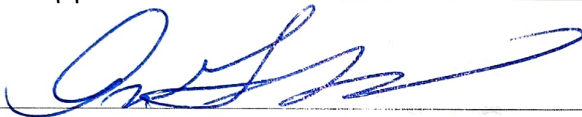
## 5. Attachments

Documentation of any of the above need not be submitted unless requested by Virginia Housing.

The undersigned Owner and nonprofit hereby each certify that, to the best of its knowledge, all of the foregoing information is complete and accurate. Furthermore, each certifies that no attempt has been or will be made to circumvent the requirements for nonprofit participation contained in the Plan or Section 42 of the Internal Revenue Code.

Date February 26, 2024

Owner/Applicant Legacy Plaza, LLC

By 

Its President  
Title

Date February 24, 2024

New Road Community Development Group, Inc.

By   
Nonprofit  
Board Chairman

By \_\_\_\_\_  
Executive Director

# **Tab J:**

Relocation Plan and Unit Delivery Schedule  
(MANDATORY-Rehab)

Not Applicable

# **Tab K:**

Documentation of Development Location:

# **Tab K.1**

Revitalization Area Certification



## Revitalization Area

### **General Instructions**

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

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



## Community Revitalization Plan Form Letter

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

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### General Instructions:

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

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

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

**DATE:** 3/9/2026

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

**RE:** Community Revitalization Plan Form

Name of Development: Legacy Plaza

Name of Owner/Applicant: Legacy Plaza, LLC

Name of Seller/Current Owner: New Road Community Development Group, Inc.

**DEVELOPMENT DESCRIPTION:**

**Development Address:**

0-12 Ruth Wise Road

Exmore, VA 23350

**Proposed Improvements:**

New Construction:	# Units	<u>35</u>	# Buildings	<u>4</u>	Total Floor Area	<u>57,592</u>
Adaptive Reuse	# Units	<u>    </u>	# Buildings	<u>    </u>	Total Floor Area	<u>                    </u>
Rehabilitation:	# Units	<u>    </u>	# Buildings	<u>    </u>	Total Floor Area	<u>                    </u>

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

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

  
\_\_\_\_\_  
Signature

Zachary Higbee  
\_\_\_\_\_

Printed Name

Zoning Administrator  
\_\_\_\_\_

Title

757-442-3114  
\_\_\_\_\_

Phone

March 9th, 2026  
\_\_\_\_\_

Date

**NOTES TO LOCALITY:**

1. Return this form letter to the Owner/Applicant for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com).

# **Tab K.2**

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



## Surveyor's Certification of Proximity to Transportation

### General Instructions

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

Date: March 5, 2026

TO: Virginia Housing  
 601 South Belvidere Street  
 Richmond, Virginia 23220 2025 Tax Credit Reservation Request  
 Name of Development Legacy Plaza  
 Name of Owner Legacy Plaza, LLC

RE: Legacy Plaza

Ladies and Gentlemen:

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

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

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

Firm Name Atlantic Group & Associates, Inc.

By Christopher Carbaugh

Its Managing Partner

Title

# Tab L:

PHA / Section 8 Notification Letter

PHA or Section 8 Notification Letter

Date: February 26, 2026

To: Elaine Meil, Executive Director  
Accomack-Northampton Regional Housing Authority

Re: Proposed Affordable Housing Development

Name of Development: Legacy Plaza

Name of Owner: Legacy Plaza, LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on January 15, 2028 (date).

The following is a brief description of the proposed development:

Development Address: 0-12 Ruth Wise Road  
Exmore, VA 23350

**Proposed improvements:**

New Construction:	# Units	<u>35</u>	# Buildings	<u>4</u>
Adaptive Reuse	# Units	<u>          </u>	# Buildings	<u>          </u>
Rehabilitation:	# Units	<u>          </u>	# Buildings	<u>          </u>

**Proposed Rents:**

Efficiencies:	\$ <u>510.00</u> / month
1 Bedroom Units:	\$ <u>675.00</u> / month
2 Bedroom Units:	\$ <u>850.00</u> / month
3 Bedroom Units:	\$ <u>950.00</u> / month
4 Bedroom Units:	\$ <u>          </u> / month

**Other Descriptive Information:**

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**PHA or Section 8 Notification Letter**

We Appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (205) 401-8547.

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

Sincerely yours.

Name Ava Gabrielle-Wise

Title \_\_\_\_\_

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

Seen and acknowledged by: Elaine K N Meil

Printed Name: Elaine K. N. Meil

Title: Executive Director

Phone: (757) 787-2936

Date: February 26, 2026

# Tab M:

Intentionally Blank

# **Tab N:**

Homeownership Plan

Not Applicable

# **Tab O:**

Plan of Development Certification Letter



## Plan of Development Certification

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

### General Instructions

1. 'Local Certification' section must be completed by the appropriate local official.
2. 'Development Description' must be provided by the Owner.
3. 'Legal Description' should correspond to the site control document in the application.
4. 'Other Descriptive Information' should correspond with information in the application.

Any change in this form may result in a **reduction of points** under the scoring system.

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

## Plan of Development Certification

DATE: \_\_\_\_\_

TO: Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220  
Attention: Phillip Cunningham

RE: PLAN OF DEVELOPMENT CERTIFICATION

Name of Development: \_\_\_\_\_

Name of Owner/Applicant: \_\_\_\_\_

Name of Seller/Current Owner: \_\_\_\_\_

The above-referenced Owner/Applicant has asked this office to complete this form letter regarding the site plan of the proposed Development (more fully described below). This certification is rendered solely for the purpose of confirming the status of plan of development or site plan approval of the Development. It is understood that this letter will be used by the Virginia Housing Development Authority solely for the purpose of determining whether the Development qualifies for points available under Virginia Housing's Qualified Allocation Plan for housing tax credits.

### DEVELOPMENT DESCRIPTION:

Development Address:

\_\_\_\_\_  
\_\_\_\_\_

Legal Description:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Plan of Development Number: \_\_\_\_\_

Proposed Improvements:

New Construction:	# Units	_____	# Buildings	_____	Total Floor Area	_____
Adaptive Reuse	# Units	_____	# Buildings	_____	Total Floor Area	_____
Rehabilitation:	# Units	_____	# Buildings	_____	Total Floor Area	_____

Other Descriptive Information:

\_\_\_\_\_

\_\_\_\_\_

**LOCAL CERTIFICATION:**

The proposed development described above has an approved final plan of development or site plan (as applicable to the site). No further plan of development or site plan approval is required before issuance of a building permit.

The proposed development is an existing development with proposed renovations and no additional plan of development approval is needed.

The above plan of development approval is in effect until: March 6, 2027

 \_\_\_\_\_  
Signed

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Date

**NOTES TO LOCALITY:**

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in **reduction of points** under the scoring system.  
If you have any questions, please contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com)

## Legacy Plaza – legal description

010A1-08-00-000000A - Parcel B New Road Community

010A1-08-00-0000019 - Lot 19 New Road Community

010A1-08-00-0000020 - Lot 20 New Road Community

010A1-08-00-0000021 - Lot 21 New Road Community

010A1-08-00-0000022 - Lot 22 New Road Community

# Tab P:

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

Not Applicable

# Tab Q:

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

Not Applicable

# **Tab R:**

Documentation of Utility Allowance calculation



March 9, 2026

Jeffrey Meyer  
 VCDC  
 115 S 15th Street, Suite 501  
 Richmond, VA 23219  
 jmeyer@vacdc.org

RE: Preliminary Utility Allowance for Legacy Plaza

Dear Jeffrey Meyer ,

Please see the following Preliminary Utility Allowance (UA) for Legacy Plaza located in Exmore, Virginia. Projections were generated with the applicable rates, fees, and taxes of following providers:

Electricity:	ANEC	Gas:	N/A
Water:	N/A	Trash:	N/A
Sewer:	N/A		

The utility rates used to produce this UA are no older than the rates in place 60 days prior to the date of this letter. Below is a table depicting the highest monthly UA by each bedroom type. Should you have any questions do not hesitate to contact me.

UTILITY ALLOWANCE			ALLOWANCES BY BEDROOM SIZE				
Utilities	Utility Type	Paid by	Studio	1-bdr	2-bdr	3-bdr	4-bdr
Heating	Electric	Tenant	N/A	\$ 19.82	\$ 23.02	\$ 26.22	N/A
Air Conditioning	Electric	Tenant	N/A	\$ 9.25	\$ 10.74	\$ 12.24	N/A
Cooking	Electric	Tenant	N/A	\$ 7.93	\$ 9.21	\$ 10.49	N/A
Lighting	Electric	Tenant	N/A	\$ 31.71	\$ 36.83	\$ 41.95	N/A
Hot Water	Electric	Tenant	N/A	\$ 18.50	\$ 21.48	\$ 24.47	N/A
Water	-	Owner	N/A	\$ -	\$ -	\$ -	N/A
Sewer	-	Owner	N/A	\$ -	\$ -	\$ -	N/A
Trash	-	Owner	N/A	\$ -	\$ -	\$ -	N/A
<b>Total UA costs (Unrounded)</b>			\$ -	\$ 87.22	\$ 101.28	\$ 115.36	\$ -

*\*Allowances only for Legacy Plaza as an ENERGY STAR and EarthCraft Gold project. The water and sewer projections were produced using water fixtures with flow rates of 1.28 gpf toilets, 2.0 gpm showerheads, 2.2 gpm kitchen faucets, and 1.5 gpm lavatory faucets. Due to rounding, the amounts for the UA components may not add up to the Total UA amount.*

Sincerely,

  
 Lauren Thomson  
 Project Manager

# Tab S:

Supportive House Mandatory  
Certification and Documentation

Not Applicable

# **Tab T:**

Funding Documentation



Glenn Youngkin  
Governor  
  
Caren Merrick  
Secretary of  
Commerce and Trade

# COMMONWEALTH of VIRGINIA

DEPARTMENT OF  
HOUSING AND COMMUNITY DEVELOPMENT

Bryan W. Horn  
Director

March 14, 2024

Ava Gabrielle-Wise  
Executive Manager  
New Road Community Development Group, Inc.  
PO Box 1296  
Exmore, VA 23350  
avagabrielle@ussustainabledevelopmentcorp.com

Re: Affordable and Special Needs Housing Funding  
Proposal

Dear Ms. Ava Gabrielle-Wise:

On behalf of the Department of Housing and Community Development (DHCD), it gives me great pleasure to inform you that New Road Community Development Group, Inc. is receiving a preliminary funding offer from the Fall 2023 Affordable and Special Needs Housing (ASNH) application cycle to support the Legacy Plaza Rental project in the following amounts:

\$700,000 from Virginia Housing Trust Fund  
\$1,104,500 from Home Innovations In Energy Efficiency

New Road Community Development Group, Inc.'s Legacy Plaza Rental project has received at least one award from a previous DHCD Affordable and Special Needs Housing program competitive application, and the total investment of ASNH funds in the Legacy Plaza Rental project is now:

\$1,400,000 from Virginia Housing Trust Fund  
\$1,104,500 from Home Innovations In Energy Efficiency

Separately you will receive the terms of this offer, which will include the requirements related to federal environmental review and the submission of confirmations for leveraged funding as outlined in the Legacy Plaza Rental application, including the allocation of tax credits. Each of these conditions must be met, and a program agreement for funding must be executed by no later than **August 15<sup>th</sup>, 2024**.

Any adjustments to the application submitted including, but not limited to, changes in committed capital sources, operating expense budgets, and unit mix must be approved by DHCD before execution of a program funding agreement. Execution of the program agreement by August 15<sup>th</sup>, 2024, is necessary to finalize your formal funding reservation and loan commitment.

A member of our team will contact you via email to begin the contract negotiation process soon. We are pleased to work with New Road Community Development Group, Inc. in its affordable housing efforts.

Sincerely,

Sandra Powell  
Senior Deputy Director  
Community Development & Housing



# **Tab U:**

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

## Virginia Housing Renter Education Program

Whether it's a house, apartment, duplex or townhouse, renting can have its advantages over purchasing. Here are some resources to help you understand and explore your options for finding affordable rental housing in Virginia. As a renter, you have certain rights that protect you and your interests, but you also have responsibilities. Become familiar with what you need to know.

Virginia Housing provides Renters the opportunity to complete free courses and access other resources at their website. Renters are encouraged but not required to access this information.

To begin, Renters need to create an account on the VHDA website that is included in the links below. The eBook is a comprehensive resource that covers financial readiness, credit, searching for rentals, the application, the lease agreement, security deposit, tenant rights & responsibilities, housekeeping, and maintenance & repairs.

The online course is available in both English and Spanish. It is comprised of nine (9) standalone modules/chapters and is available 24 hours a day. A Certificate of Completion is made available at the completion of each chapter. Renters can download the certificate, print, save, and share by email if desired.

### Links for Assistance to Renters Before Taking the Renter Education Program:

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

<https://www.virginiahousingsearch.com/Resources.html>

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

Acknowledgment of Renter of \_\_\_\_\_ (Apartments):

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Printed: \_\_\_\_\_

# **Tab V:**

Nonprofit or LHA Purchase Option or Right of First  
Refusal

Extended Compliance selected

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

---

## **RIGHT OF FIRST REFUSAL AGREEMENT**

### **Legacy Plaza**

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among **[Legacy Plaza, LLC]**, a Virginia limited liability company (the "Owner" or the "Company"), **[New Road Community Development Group, Inc.]**, a Virginia non-stock nonprofit corporation (the "Grantee"), and is consented to by **[Legacy Plaza Management, LLC]**, a Virginia limited liability company (the "Managing Member"), **[VCDC Fund 28, LLC]**, a [ Virginia] limited liability company (the "**Investor Member**") and VAHM,L.L.C] **SPECIAL LIMITED PARTNER, L.L.C.**, a Virginia limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

### Recitals

- A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an 35]-unit apartment project for families located in Exmore, Virginia and commonly known as "[Legacy Plaza] Apartments" (the "Project"). The real property comprising the Project is legally defined on **Exhibit A**.
- B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and
- C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;
- D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties hereby agree as follows:

#### Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any

reserves of the Partnership that is required by Virginia Housing Development Authority (“Virginia Housing” or the “Credit Authority”) or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

- A. After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without first offering the Property to the Grantee (the “Refusal Right”), for the Purchase Price (as defined in Section 3); *provided, however,* that such Refusal Right shall be conditioned upon the receipt by the Company of a “bona fide offer” (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such offer (the “Offer Notice”) and shall deliver a copy of the Offer Notice to the Grantee. Upon receipt by the Grantee of the Offer Notice, the Grantee shall have 90 days to deliver to Company a written notice of its intent to exercise the Refusal Right (the “Election Notice”). An offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a “bona fide offer” for purposes of this Agreement. Such offer (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14th) year of the Compliance Period provided that the Election Notice may not be sent until the end of the Compliance Period) and (ii) may contain customary due diligence, financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non-Managing Members [or of Virginia Housing].
- B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a “Terminating Event”), then its Refusal Right shall terminate and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

- A. The purchase price for the Property pursuant to the Refusal Right (the “Purchase Price”) shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the “minimum purchase price” as defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.
- B. All costs of the Grantee’s purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by Grantee.

C. The Purchase Price shall be paid at Closing in one of the following methods:

- (i) the payment of all cash or immediately available funds at Closing, or
- (ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

#### Section 4. Conditions Precedent; Termination

A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Refusal Right and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Refusal Right and any purchase pursuant thereto:

- (i) the Grantee or its assignee shall be a “qualified nonprofit organization” as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a “Qualified Beneficiary”); and
- (ii) the Project continues to be a “qualified low-income housing project” within the meaning of Section 42 of the Code.

B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in a writing signed by the Grantee and each of the Consenting Members:

- (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
- (ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or
- (iii) the Project ceases to be a “qualified low-income housing project” within the meaning of Section 42 of the Code; or
- (iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement, the Investor Member may elect to release this Agreement as a lien against the Project upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

#### Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the “Closing”) to occur in [Jurisdiction], Virginia not later than the timeframes set forth in Section 2. In the absence of any such contract, this Agreement shall be specifically enforceable upon the exercise of the Refusal Right.

Section 6. Conveyance and Condition of the Property

The Owner's right, title and interest in the Property shall be conveyed by quitclaim deed, subject to such liens, encumbrances and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property "**AS IS, WHERE IS**" and "**WITH ALL FAULTS AND DEFECTS,**"

latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed to the property, an ALTA owner's title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances and other exceptions then affecting the title.

#### Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this Agreement to an Affiliate of Grantee (a "Permitted Assignee") at the election and direction of the Grantee or to any assignee that shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary").

In the case of any transfer of the Refusal Right (i) all conditions and restrictions applicable to the exercise of the Refusal Right or the purchase of the Property pursuant thereto shall also apply to such transferee, and (ii) such transferee shall be disqualified from the exercise of any rights hereunder at all times during which Grantee would have been ineligible to exercise such rights hereunder had it not effected such transfer.

#### Section 8. Rights Subordinate; Priority of Requirements of Section 42 of the Code

This Agreement is subordinate in all respects to any regulatory agreements and to the terms and conditions of the Mortgage Loans encumbering the Property. In addition, it is the intention of the parties that nothing in this Agreement be construed to affect the Owner's status as owner of the Property for federal income tax purposes prior to exercise of the Refusal Right granted hereunder. Accordingly, notwithstanding anything to the contrary contained herein, both the grant and the exercise of the Refusal Right shall be subject in all respects to all applicable provisions of Section 42 of the Code, including, in particular, Section 42(i)(7). In the event of a conflict between the provisions contained in this Agreement and Section 42 of the Code, the provisions of Section 42 shall control.

#### Section 9. Option to Purchase

A. The parties hereto agree that if the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an "option to purchase" pursuant to Section 42(i)(7) of the Code as opposed to a "right of first refusal" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the parties shall amend this Agreement and the Owner shall grant the Grantee an option to purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

B. If the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase partner interests” and/or “purchase option to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes (or the status of the Investor Member as a partner of the Company for federal income tax purposes) then the parties shall amend this Agreement and the Investor Members shall provide a right of first refusal and/or purchase option, as the case may be, to acquire their Interests for the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

#### Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given and received (i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile transmission, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

- (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (iii) If to the Grantee, New Road Community Development Group, Inc. ; and PO Box 1296, 3281 Borad Street, Exmore VA 23350.

#### Section 11. Severability of Provisions

Each provision of this Agreement shall be considered severable, and if for any reason any provision that is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

#### Section 12. Binding Provisions

The covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the heirs, legal representatives, successors and assignees of the respective parties hereto, except in each case as expressly provided to the contrary in this Agreement.

#### Section 13. Counterparts

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law. Notwithstanding the foregoing, Company, Investor Member and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow nonprofit entities to preserve affordable housing for low-income families in accordance with Grantee's charitable objectives.

Section 15. Headings

All headings in this Agreement are for convenience of reference only. Masculine, feminine, or neuter gender, shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 16. Amendments

This Agreement shall not be amended except by written agreement between Grantee and the Owner with the consent of each of the Consenting Members [and Virginia Housing].

Section 17. Time

Time is of the essence with respect to this Agreement, and all provisions relating thereto shall be so construed.

Section 18. Legal Fees

Except as otherwise provided herein, in the event that legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in connection with this Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 19. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project and, in the event of a foreclosure of any such mortgage, or of the giving of a deed in lieu of foreclosure to any such mortgagee, this Agreement shall become void and shall be of no further force or effect.

Section 20. Rule Against Perpetuities Savings Clause

The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating and applicable "Rule Against Perpetuities" by statute or common law, such provision will be deemed to remain in effect only until the death of the last survivor of the now living descendants of any member of the 116th Congress of the United States, plus twenty-one (21) years thereafter. This Agreement and the Refusal Right herein granted are covenants running

with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.

Section 21. Third Party Beneficiary; Virginia Housing Rights and Powers

The Virginia Housing Development Authority ("Virginia Housing") shall be a third party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. The Authority and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including without limitation, those rights and powers set forth in Chapter 1.2 of Title 365 of the Code of Virginia (1950), as amended, and 13VAC10-180-10 et seq., as amended.

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

**OWNER:**

**[Legacy Plaza, LLC]**, a [Virginia] limited liability company

By: [Legacy Plaza Management, LLC], a [Virginia] limited liability company, its managing member  
By: New Road Community Development Group, Inc.

By: Authorized Owner Signatory

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, 20 \_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ \_\_\_\_\_ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as [ \_\_\_\_\_ ], the managing member of the [Managing Member Entity], which is the managing member of [**Owner Entity**] and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: \_\_\_\_\_

Commission Expires: \_\_\_\_\_

Registration No.: \_\_\_\_\_



**GRANTEE:**

[New Road Community Development Group, Inc. ], a Virginia non-stock nonprofit corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, 20\_\_\_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ \_\_\_\_\_ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity as [ \_\_\_\_\_ ], and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: \_\_\_\_\_

Commission Expires: \_\_\_\_\_

Registration No.: \_\_\_\_\_

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

**MANAGING MEMBER:**

**[Legacy plaza Management, LLC]**, a Virginia limited liability company

By: \_\_\_\_\_

By: \_\_\_\_\_

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, 20 \_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ \_\_\_\_\_ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that [she] executed the same in her capacity as [ \_\_\_\_\_ ], the sole member of [Managing Member Entity], and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: \_\_\_\_\_

Commission Expires: \_\_\_\_\_

Registration No.: \_\_\_\_\_

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

**INVESTOR MEMBER:**

**[INVESTOR ENTITY]**, a [ \_\_\_\_\_ ] [ \_\_\_\_\_ ]  
limited liability company

By: \_\_\_\_\_

By: \_\_\_\_\_

**SPECIAL MEMBER:**

[ \_\_\_\_\_ ] [ \_\_\_\_\_ ] **SPECIAL LIMITED PARTNER, L.L.C.**, a [ \_\_\_\_\_ ] [ \_\_\_\_\_ ]  
limited liability company

By: [ \_\_\_\_\_ ], LLC, a [ \_\_\_\_\_ ]  
[ \_\_\_\_\_ ] limited liability company, its manager

By: \_\_\_\_\_

STATE OF \_\_\_\_\_

CITY/COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, 20 \_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ \_\_\_\_\_ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as [ \_\_\_\_\_ ], the manager of **[Investor Entity]**, a [ \_\_\_\_\_ ] limited liability company, and [ \_\_\_\_\_ ] **Special Limited Partner, L.L.C.**, a [ \_\_\_\_\_ ] limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public \_\_\_\_\_

Commission expires \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION**

[insert legal]

# **Tab W:**

Internet Safety Plan and Resident Information Form

# Draft Internet Security Plan

## Network Security:

### 1. Purpose

This standard specifies the technical requirements that wireless infrastructure devices must satisfy to connect to a (Owner) network. Only those wireless infrastructure devices that meet the requirements specified in this standard or are granted an exception by the InfoSec Team are approved for connectivity to the Owner's network.

Network devices including, but not limited to, hubs, routers, switches, firewalls, remote access devices, modems, or wireless access points, must be installed, supported, and maintained by an Information Security (Infosec) approved support organization.

### 2. Scope

All employees, contractors, consultants, temporary and other workers at Owner and its subsidiaries/affiliates, including all personnel that maintain a wireless infrastructure device on behalf of the Owner, must comply with this standard. This standard applies to wireless devices that make a connection the network and all wireless infrastructure devices that provide wireless connectivity to the network. Infosec must approve exceptions to this standard in advance.

### 3. Standard

#### 3.1 General Requirements:

All wireless infrastructure devices that connect to the Owner's network or provide access to the Owner Confidential, Owner Highly Confidential, or Owner Restricted information must:

- Use Extensible Authentication Protocol-Fast Authentication via Secure Tunneling (EAP-FAST), Protected Extensible Authentication Protocol (PEAP), or Extensible Authentication Protocol-Translation Layer Security (EAP-TLS) as the authentication protocol.
- Use Temporal Key Integrity Protocol (TKIP) or Advanced Encryption System (AES) protocols with a minimum key length of 128 bits.
- All Bluetooth devices must use Secure Simple Pairing with encryption enabled.4.2Lab and Isolated Wireless Device Requirements
- Lab device Service Set Identifier (SSID) must be different from the Owner's production device SSID.
- Broadcast of lab device SSID must be disabled.4.3 Home Wireless Device Requirements  
All home wireless infrastructure devices that provide direct access to the Owner's network, such as those behind Enterprise Teleworker (ECT) or hardware VPN, must adhere to the following:
- Enable WiFi Protected Access Pre-shared Key (WPA-PSK), EAP-FAST, PEAP, or EAP-TLS

- When enabling WPA-PSK, configure a complex shared secret key (at least 20 characters) on the wireless client and the wireless access point
- Disable broadcast of SSID
- Change the default SSID name
- Change the default login and password

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosec team will verify compliance to this policy through various methods, including but not limited to, periodic walk-thrus, video monitoring, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosec Team in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

## Equipment

### 1. Purpose

The purpose of this policy is to outline the acceptable use of computer equipment at (Owner). These rules are in place to protect the employee and Owner. Inappropriate use exposes the Owner to risks including virus attacks, compromise of network systems and services, and legal issues.

### 2. Scope

This policy applies to the use of information, electronic and computing devices, and network resources to conduct the Owner's business or interact with internal networks and business systems, whether owned or leased by Owner, the employee, or a third party. All employees, contractors, consultants, temporary, and other workers at Owner and its subsidiaries are responsible for exercising good judgment regarding appropriate use of information, electronic devices, and network resources in accordance with Owner's policies and standards, and local laws and regulation. Exceptions to this policy are documented in section 5.2.

This policy applies to employees, contractors, consultants, temporaries, and other workers at Owner including all personnel affiliated with third parties. This policy applies to all equipment that is owned or leased by Owner.

### 3. Policy

#### 3.1 General Use and Ownership

3.1.1 Owner proprietary information stored on electronic and computing devices whether owned or leased by Owner, the employee or a third party, remains the sole property of the Owner. You must ensure through legal or technical means that proprietary information is protected in accordance with the Data Protection Standard.

3.1.2 You have a responsibility to promptly report the theft, loss or unauthorized disclosure of Owner proprietary information.

3.1.3 You may access, use or share Owner proprietary information only to the extent it is authorized and necessary to fulfill your assigned job duties.

3.1.4 Employees are responsible for exercising good judgment regarding the reasonableness of personal use. Individual departments are responsible for creating guidelines concerning personal use of Internet/Intranet/Extranet systems. In the absence of such policies, employees should be guided by departmental policies on personal use, and if there is any uncertainty, employees should consult their supervisor or manager.

3.1.5 For security and network maintenance purposes, authorized individuals within Owner may monitor equipment, systems and network traffic at any time, per Infosec's Audit Policy.

3.1.6 Owner reserves the right to audit networks and systems on a periodic basis to ensure compliance with this policy.

#### 3.2 Security and Proprietary Information

3.2.1 All mobile and computing devices that connect to the internal network must comply with the Minimum Access Policy.

3.2.2 System level and user level passwords must comply with the Password Policy. Providing access to another individual, either deliberately or through failure to secure its access, is prohibited.

3.2.3 All computing devices must be secured with a password-protected screensaver with the automatic activation feature set to 10 minutes or less. You must lock the screen or log off when the device is unattended.

3.2.4 Postings by employees from an Owner email address to newsgroups should contain a disclaimer stating that the opinions expressed are strictly their own and not necessarily those of the Owner, unless posting is in the course of business duties.

3.2.5 Employees must use extreme caution when opening e-mail attachments received from unknown senders, which may contain malware.

### 3.3 Unacceptable Use

The following activities are, in general, prohibited. Employees may be exempted from these restrictions during the course of their legitimate job responsibilities (e.g., systems administration staff may have a need to disable the network access of a host if that host is disrupting production services).

Under no circumstances is an employee of Owner authorized to engage in any activity that is illegal under local, state, federal or international law while utilizing Owner-owned resources.

The lists below are by no means exhaustive, but attempt to provide a framework for activities which fall into the category of unacceptable use.

#### 3.3.1 System and Network Activities

The following activities are strictly prohibited, with no exceptions:

- Violations of the rights of any person or company protected by copyright, trade secret, patent or other intellectual property, or similar laws or regulations, including, but not limited to, the installation or distribution of "pirated" or other software products that are not appropriately licensed for use by Owner.
- Unauthorized copying of copyrighted material including, but not limited to, digitization and distribution of photographs from magazines, books or other copyrighted sources, copyrighted music, and the installation of any copyrighted software for which Owner or the end user does not have an active license is strictly prohibited.
- Accessing data, a server or an account for any purpose other than conducting Owner's business, even if you have authorized access, is prohibited.
- Exporting software, technical information, encryption software or technology, in violation of international or regional export control laws, is illegal. The appropriate management should be consulted prior to export of any material that is in question.
- Introduction of malicious programs into the network or server (e.g., viruses, worms, Trojan horses, e-mail bombs, etc.).
- 6. Revealing your account password to others or allowing use of your account by others. This includes family and other household members when work is being done at home.
- Using an Owner computing asset to actively engage in procuring or transmitting material that is in violation of sexual harassment or hostile workplace laws in the user's local jurisdiction.
- Making fraudulent offers of products, items, or services originating from any Owner account.

- Making statements about warranty, expressly or implied, unless it is a part of normal job duties.
- Effecting security breaches or disruptions of network communication. Security breaches include, but are not limited to, accessing data of which the employee is not an intended recipient or logging into a server or account that the employee is not expressly authorized to access, unless these duties are within the scope of regular duties. For purposes of this section, "disruption" includes, but is not limited to, network sniffing, pinged floods, packet spoofing, denial of service, and forged routing information for malicious purposes. 11. Port scanning or security scanning is expressly prohibited unless prior notification to Infosec is made.
- Executing any form of network monitoring which will intercept data not intended for the employee's host, unless this activity is a part of the employee's normal job/duty.
- Circumventing user authentication or security of any host, network or account.
- Introducing honeypots, honeynets, or similar technology on the <Company Name> network.
- Interfering with or denying service to any user other than the employee's host (for example, denial of service attack).
- Using any program/script/command, or sending messages of any kind, with the intent to interfere with, or disable, a user's terminal session, via any means, locally or via the Internet/Intranet/Extranet.
- Providing information about, or lists of, Owner's employees to parties outside Owner.

### 3.3.2 Email and Communication Activities

When using company resources to access and use the Internet, users must realize they represent the company. Whenever employees state an affiliation to the company, they must also clearly indicate that "the opinions expressed are my own and not necessarily those of the company". Questions may be addressed to the IT Department

- Sending unsolicited email messages, including the sending of "junk mail" or other advertising material to individuals who did not specifically request such material (email spam).
- Any form of harassment via email, telephone or paging, whether through language, frequency, or size of messages.
- Unauthorized use, or forging, of email header information.
- Solicitation of email for any other email address, other than that of the poster's account, with the intent to harass or to collect replies.
- Creating or forwarding "chain letters", "Ponzi" or other "pyramid" schemes of any type.
- Use of unsolicited email originating from within Owner's networks of other Internet/Intranet/Extranet service providers on behalf of, or to advertise, any service hosted by Owner or connected via Owner's network.
- Posting the same or similar non-business-related messages to large numbers of Usenet newsgroups (newsgroup spam).

### 3.3.3 Blogging and Social Media

1. Blogging by employees, whether using Owner's property and systems or personal computer systems, is also subject to the terms and restrictions set forth in this Policy. Limited and occasional use of Owner's systems to engage in blogging is acceptable, provided that it is done in a professional and responsible manner, does not otherwise violate Owner's policy, is not detrimental to Owner's best interests, and does not interfere with an employee's regular work duties. Blogging from Owner's systems is also subject to monitoring.
2. Owner's Confidential Information policy also applies to blogging. As such, Employees are prohibited from revealing any Owner confidential or proprietary information, trade secrets or any other material covered by Owner's Confidential Information policy when engaged in blogging.
3. Employees shall not engage in any blogging that may harm or tarnish the image, reputation and/or goodwill of Owner and/or any of its employees. Employees are also prohibited from making any discriminatory, disparaging, defamatory or harassing when blogging or otherwise engaging in any conduct prohibited by Owner's Non-Discrimination and Anti-Harassment policy.
4. Employees may also not attribute personal statements, opinions or beliefs to Owner when engaged in blogging. If an employee is expressing his other beliefs and/or opinions in blogs, the employee may not, expressly or implicitly, represent themselves as an employee or representative of Owner's Employees assume any and all risk associated with blogging.
5. Apart from following all laws pertaining to the handling and disclosure of copyrighted or export controlled materials, Owner's trademarks, logos and any other Owner intellectual property may also not be used in connection with any blogging activity

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosecteam will verify compliance to this policy through various methods, including but not limited to, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosecteam in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

## Internet Acceptable Use Policy (AUP)

All users of Internet services agree to and must comply with this Acceptable Use Policy (AUP). does not exercise editorial control or review over the content of any Web site, electronic mail transmission, paper printout, newsgroup, or other material created or accessible over or through the Services. However, may remove, block, filter, or restrict by any other means any materials that, in sole discretion, may be illegal, may subject to liability, or which may violate this AUP. may cooperate with legal authorities and/or third parties in the investigation of any suspected or alleged crime or civil wrong. Violation of this AUP may result in the suspension or termination of either access to the Services and/or account or other actions as detailed below.

The following constitute violations of this AUP (this list is intended to be illustrative and not exhaustive; other uses may violate the AUP and remains the sole and final arbiter of acceptable usage of its Services):

- **Illegal use:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that, intentionally or unintentionally, violates any applicable local, state, national or international law, or any rules or regulations promulgated there under.
- **Harm to minors:** Using the Services to harm, or attempt to harm, minors in any way.
- **Threats:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that threatens or encourages bodily harm or destruction of property.
- **Harassment:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that harasses another.
- **Fraudulent activity:** Using the Services to make fraudulent offers to sell or buy products, items, or services or to advance any type of financial scam such as "pyramid schemes", "Ponzi schemes", unregistered sales of securities, securities fraud and "chain letters."
- **Forgery or impersonation:** Adding, removing or modifying identifying network, message, or article header information in an effort to deceive or mislead is prohibited. Attempting to impersonate any person by using forged headers or other identifying information is prohibited. The use of anonymous remailers or nicknames does not constitute impersonation.
- **Unsolicited commercial email/Unsolicited bulk email:** Using the Services to transmit any unsolicited commercial email or unsolicited bulk email. Activities that have the effect of facilitating unsolicited commercial email or unsolicited bulk email, whether or not that email is commercial in nature, are prohibited. Using deliberately misleading headers in e-mails sent to multiple parties is prohibited.
- **Unauthorized access:** Using the Services to access, or to attempt to access, the accounts of others, or to penetrate, or attempt to penetrate, security measures of 's or another entity's computer software or hardware, electronic communications system, or telecommunications system, whether or not the intrusion results in disruption of service or the corruption or loss of data.
- **Copyright or trademark infringement:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that infringes any copyright, trademark, patent, trade secret, or other proprietary rights of any third party, including, but not limited to, the unauthorized copying of copyrighted material, the digitization and distribution of photographs from magazines, books, or other copyrighted sources, and the unauthorized transmittal of copyrighted software.
- **Collection of personal data:** Using the Services to collect, or attempt to collect, personal information about third parties without their knowledge or consent.
- **Reselling the services:** Reselling the Services without 's authorization.

- **Network disruptions and unfriendly activity:** Using the Services for any activity which adversely affects the ability of other people or systems to use Services or the Internet. This includes excessive consumption of network or system resources whether intentional or unintentional. This also includes "denial of service" (DoS) attacks against another network host or individual user. Interference with or disruption of other network users, network services or network equipment is prohibited. It is the users's responsibility to ensure that their system is configured, operated, and used in a manner to avoid excessive consumption of network or system resources. It is the users's responsibility to ensure that their system is configured in a secure manner. A user may not, through action or inaction, allow others to use their system for illegal or inappropriate actions. A user may not permit their system, through action or inaction, to be configured in such a way that gives a third party the capability to use their system in an illegal or inappropriate manner.
- **High Volume, Server Hosting, and non-traditional end user activities:** The Services are intended for an end user's periodic active use of email, instant messaging, browsing the World Wide Web, and other typical end user activities. High volume data transfers, especially sustained high volume data transfers, are prohibited. Hosting a web server, IRC server, or any other server is prohibited. Accordingly, maintains the right to terminate any user's connection following the detection of any high volume data transfer, server hosting, or non-traditional end user activity as determined by .

requests that anyone who believes that there is a violation of this AUP direct the information to the property manager.

If available, please provide the following information:

- The IP address used to commit the alleged violation
- The date and time of the alleged violation, including the time zone or offset from GMT
- Evidence of the alleged violation

When reporting an issue regarding unsolicited email please provide a copy of the email messages with full headers which typically provides all of the above data. Other situations will require different methods of providing the necessary information.

may take any one or more of the following actions, or other actions not listed, at 's sole discretion in response to complaints:

- Issue warnings: written or verbal
- Terminate the user's access
- Bill the user for administrative costs and/or reactivation charges
- Bring legal action to enjoin violations and/or to collect damages, if any, caused by violations.

reserves the right to revise, amend, or modify this AUP, and our other policies and agreements at any time and in any manner.

provides public access to the Internet. There are potentially serious security issues with any computer connected to the Internet without the appropriate protection. These security issues range from viruses, worms and other programs that can damage the user's computer to attacks on the computer by unauthorized or unwanted third parties. These parties, known commonly as "hackers" may attempt to penetrate the user's computer and download information from the user's computer. If the user has unprotected files on the computer, these files may be visible to hackers on the Internet, potentially

including parties with criminal intent. Hackers also exploit vulnerabilities in operating systems to cause malicious damage to a user's computer or even a whole company's network, up to and including the destruction or deletion of files or the re-formatting of drives. It is recommended that the user uses either a personal firewall or Virtual Private Network systems to protect this information.            advises the user that he/she should consult a security expert to determine whether there are any potential security holes in their computer's configuration.

SPECIFICALLY DISCLAIMS ANY LIABILITY FOR UNAUTHORIZED THIRD-PARTY SECURITY BREACHES OR THE RESULTS THEREOF.            PROVIDES ACCESS TO THE INTERNET AND THE NETWORK ON AN "AS IS" BASIS WITH ALL RISKS INHERENT IN SUCH ACCESS. BY CONNECTING TO THE            NETWORK, THE USER ACKNOWLEDGES THE RISKS ASSOCIATED WITH PUBLIC ACCESS TO THE INTERNET OR DOCUMENT PRINTING AND HEREBY RELEASES AND INDEMNIFIES            FROM ANY DAMAGES THAT MIGHT OCCUR.

Acknowledgment of Resident:

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

Printed: \_\_\_\_\_



The Internet might seem intimidating at first - a vast global communications network with billions of webpages. But in this lesson, we simplify and explain the basics about the Internet using a conversational non-technical style to make it understandable, useful, and enjoyable. There's no reason to be left out!

# Basic Internet Skills

Microsoft Windows PCs

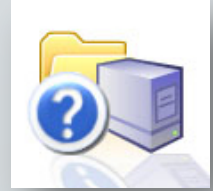
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[www.NetLiteracy.org](http://www.NetLiteracy.org)



## What the Internet is:

The Internet, the web, cyberspace, and the 'net are all terms that generally mean the same thing, in this case, we will call it the Internet. The Internet is a **NET**work of computers, all over the world, **INTER**connected to each other and available to any individual. The Internet is used for many different activities including shopping, communicating, learning, and distributing information.



Unfortunately, you cannot open a door to a house and walk outside to “go into the Internet.” Computers are a primary tool you’ll utilize to use the Internet. The Internet is somewhat difficult to describe because you cannot touch it (in a way similar to software). It seems invisible—only computers can see it – and you can see it through a computer. Sometimes the Internet is best described in comparison to a library. The Internet is made up of many individual components, just like a library is made up of many books. The Internet’s components have even more individual parts, just like a book has pages.

## Changing Constantly:

The Internet is a useful source of information about news, sports, and entertainment because it changes along with the minute-by-minute events that occur in the world brings. This might seem confusing. However, it is not

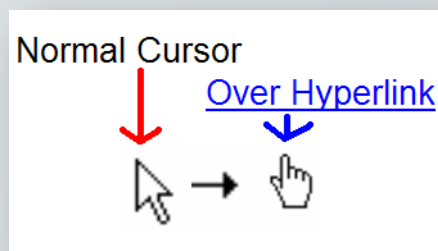


necessarily so—the Internet can be thought of as a “dynamic” living organism that changes and adapts to its environment. The Internet changes very quickly—just watching a 24 hour news channel on the television. The content on some websites is updated every few seconds.

## Purpose / Content of Websites

On the Internet, there are many websites. These are usually made for one specific purpose; they range from informing you about the news to teaching you how to cook.

The best analogy of a website is a comparison to an entire book or an entire newspaper. Websites are made up of “pages,” just like newspapers and books.



Websites are usually independent, however sometimes they are linked together by hyperlinks (also called links) that allow you to jump from one website to another website. These links allow you to “turn the page,” and move around on the Internet. They are usually underlined and **blue**, however they can be any color and or even a picture. How

do you identify a hyperlink? When your mouse hovers over a hyperlink, the arrow changes into a pointing hand.

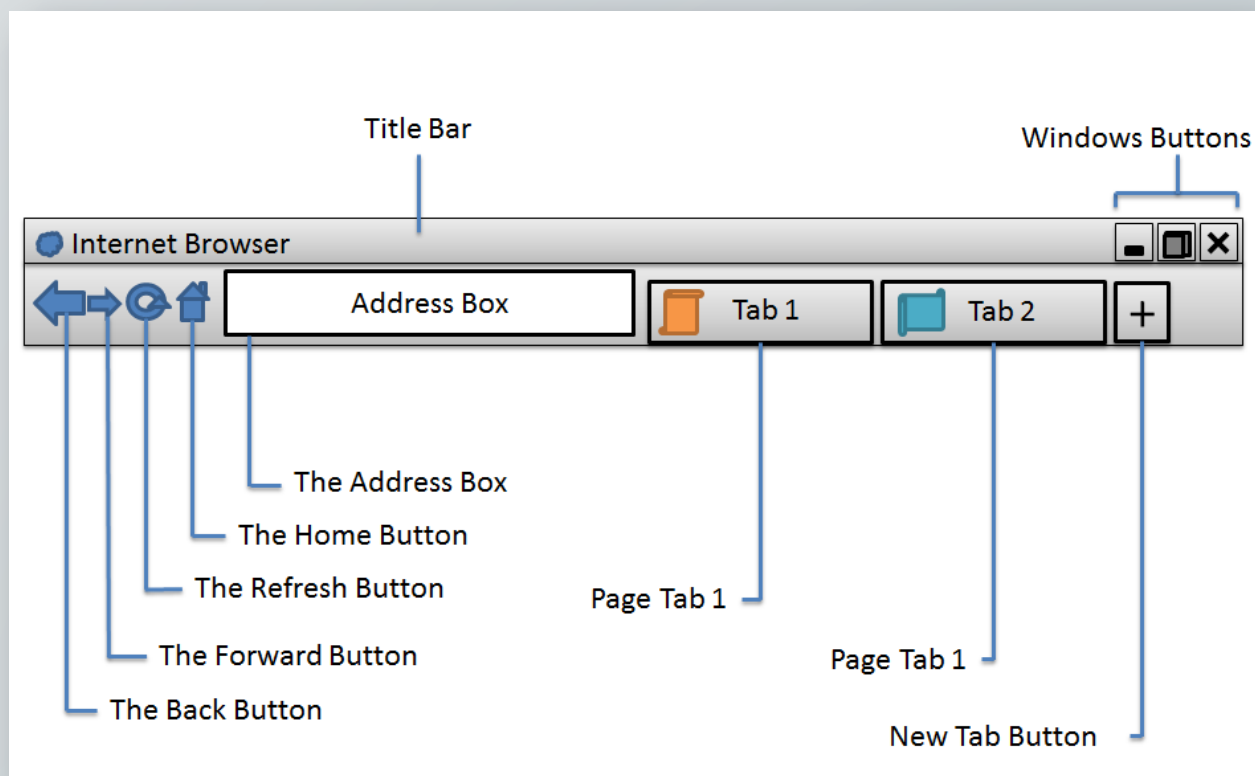
Webpages are what you see and read on the Internet. They are primarily made up of text (words), digital media (pictures, movies, and music), and hyperlinks. The Internet, unlike a book or newspaper, is in no order, and can seem slightly confusing at first. However, there are tools on the Internet that help organize it and will allow you to use it comfortably and easily.





## Applications to Access the Internet

On the computer, you use a program to see the Internet. The program is called a web browser — you “browse” the web with it. Some common brands of web browsers include Internet Explorer, Firefox, and Chrome. They serve the same purpose, navigating the internet, and also have many of the same buttons. For instance, we will take a look at a generic browser’s buttons. You will use these buttons to navigate around the Internet. Sometimes extra buttons might be added, while other times, buttons might have been moved around on the toolbar. If you cannot find a button, just ask someone (they seem to be pretty tricky when they hide from you).



## The Buttons

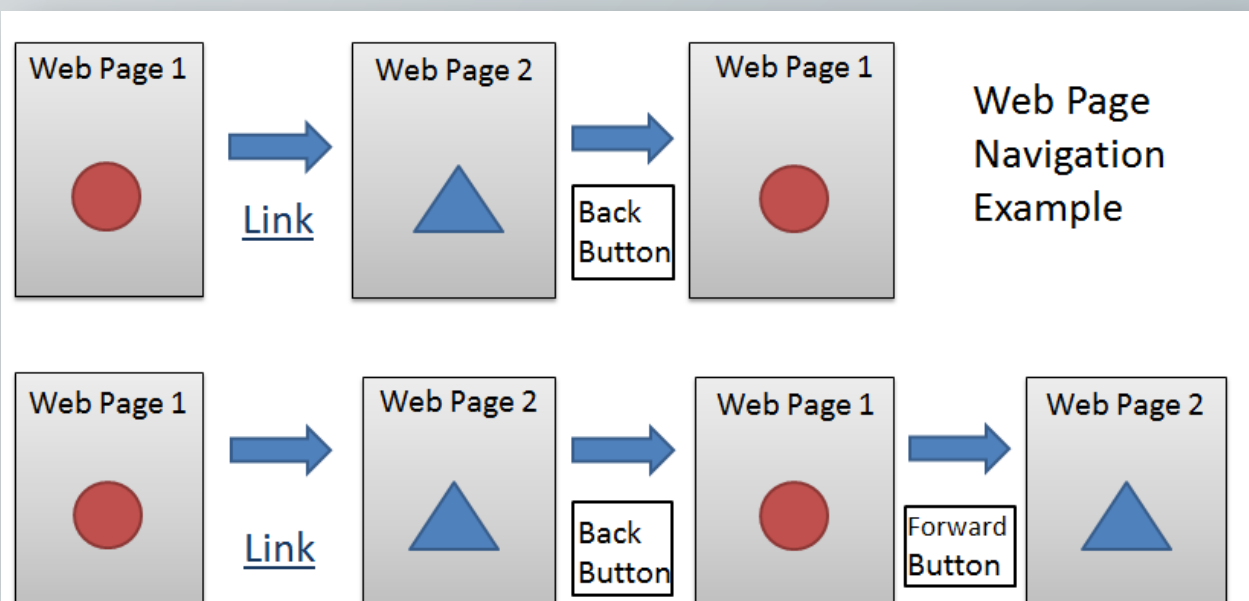
**The Back Button** – This button allows you to return to the last webpage that you last visited. It is most often used if you accidentally click on a link and wish to return to your previous page.

**The Forward Button** – If you clicked the back button, you don't have to hunt for the hyperlink on the webpage to return to the previous webpage. Just click on the forward button to return to the previous page that you were at before you pressed the back button.

Note: If the forward button is "grayed out" and when you click on it, nothing happens, this means that it is disabled.

**The Refresh Button** – This button is useful if you are looking at pages that contain content that is updated more frequently, such as the news, sports scores, or the weather. By clicking on the refresh button, the web page loads again, and is updated with the latest information.

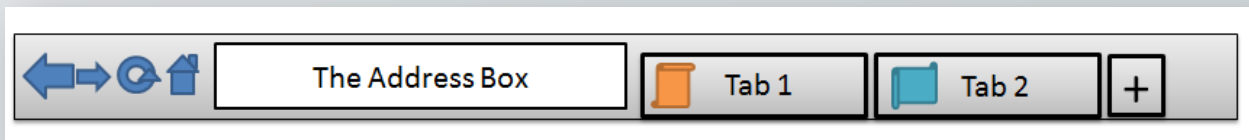
**The Home Button** - When you open your web browser, the first website that is displayed is your **homepage**. You can change your homepage to fit your preferences. When you click on the home button, it takes you to your homepage.





## The Address Box

**The Address Box** – This displays the URL of a webpage. URL stands for Universal Resource Locator, which is a unique address for each webpage – just like your own home’s address is unique. You can type a specific URL into the address box by left clicking in the box once and then typing. Although URLs are all different, they share common characteristics. The basic diagram of a URL is shown below.



# http://www.google.com

**Http://** - Begins most web addresses. Tells the internet browser what protocol to use.

**www**– Stands for “World Wide Web.” Most web addresses have it although it is not necessary. It indicates a web page.

**.(dot)**- Separates parts of the address so it does not all run together and the computer can distinguish the different parts of the address.

**Domain name**– Example: “Google” – A series of numbers, letters or hyphens “-” that identifies the owner of the address.

**.” (dot)**- See previous Definition

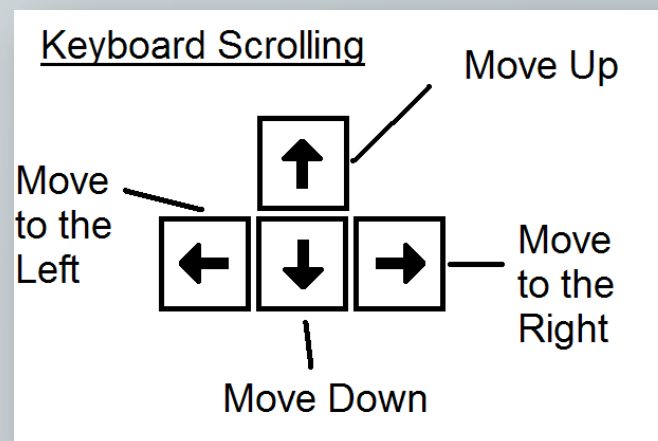
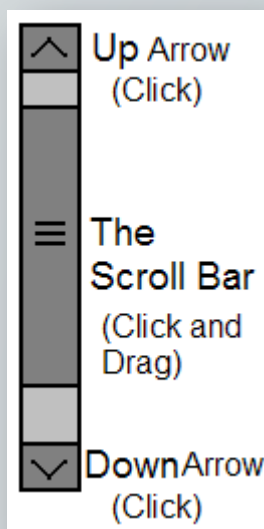
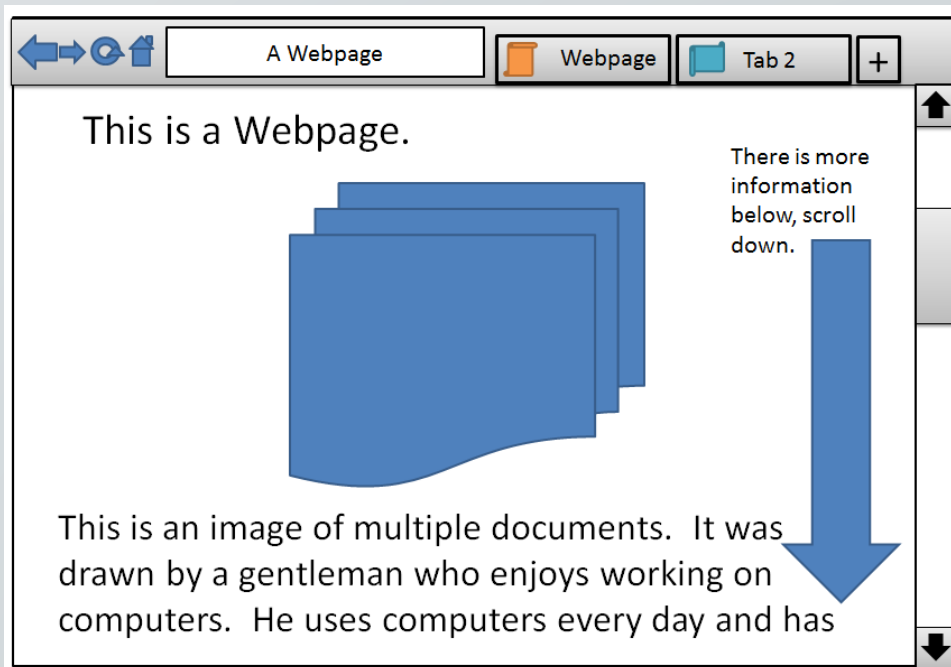
**The Domain**- At the end of a web address. Tells what type of web page you are viewing.  
 .com – Commercial  
 .org – Non-For-Profit Organization  
 .edu – Education (Colleges/Universities)  
 .net – Internet Related  
 .mil – US Military  
 .gov – US Government  
 .us – United States  
 .uk – United Kingdom

Important: Make sure you spell everything correctly. Addresses are very specific and if typed incorrectly, they will direct you to the wrong website. If this happens, simply use your back arrow to return to the previous webpage.



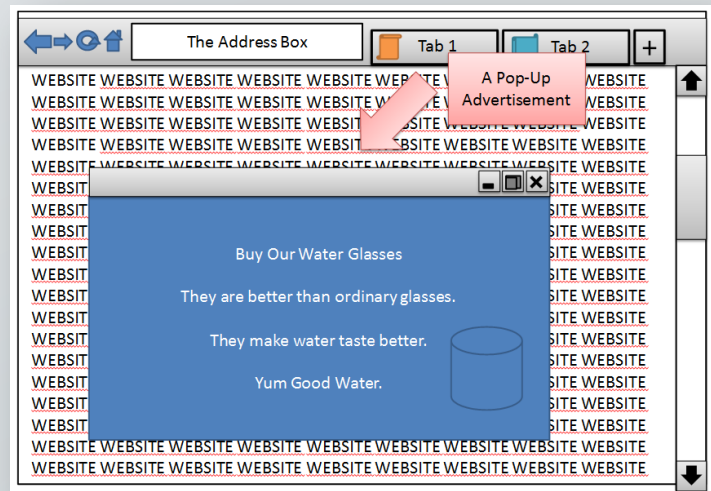
## Scrolling on Webpages

One thing to keep in mind when viewing the Internet is that a bunch of information might be displayed on a webpage, however, only a small portion can be seen immediately when you load the webpage. Thus, it is important to look at your scroll bars to the right and bottom to see if there is more information you are missing. If you are tired of using the mouse to scroll up and down, try using the arrow keys.



## Pop Up Advertisements

On the Internet, there are things that help you and things that can make you aggravated. One aggravation is the **Pop Up Ad**. These advertisements are created by aggressive marketers who want you to see their “amazing” product and buy it. Pop ups create their own window and usually appear on top of the information that you are interested in. If you click on a pop up ad, it will take you away from the information you are looking at. If you see a pop up ad, click the X at the top right of the window to close it.



Another type of advertisement is the **Banner**. Banner ads show up at the top of a website or on the side of a website. As a beginner, it's generally wiser to ignore banner advertisements unless you are familiar with the company.

### Searching the Internet

Because there are so many things on the Internet, it is frequently hard to locate exactly what you are looking for. Search engines such as Google ([www.google.com](http://www.google.com)) are very helpful and allow you search the Internet.

A search engine is a Website used to search for information on the World Wide Web. Google first collects websites using a computer program (called a



wanderer, crawler, robot, worm, or spider). Then Google creates an index of these sites so they are searchable. There are many search engines that are available - we use Google for purposes of instruction because most people use it.

### Performing a search in Google (See Next Page for Picture)

1. Go to Google by typing [www.google.com](http://www.google.com) in the URL address box (see page 5). Google is also one of the fastest search engines and provides some of the best results.
2. Next type your topic or key words (words closely related to your topic) into the box under the Google logo.
3. Press Enter or click "Google Search"
4. The next page that will appear is your search results page. This page lists the first few results from your search. Click on one of the page title that has an interesting description or seems most relevant.
5. If you are not satisfied with that website, click the back button and try a different website. If you still cannot find a good website, try searching by using different terms in the search box at the top of the webpage.



### Google Searching Tips

Google will return pages that include all of your search terms. There is no need to include the word "and" between terms. For example, to look for information about parks in Cincinnati, simply type "Cincinnati parks."

Google is not case sensitive. Typing "United States" is the same as typing "UNITED STATES" or "united states."

The more words you include in your search, the more specific your search will be and the more relevant your search results will be.



## Internet Glossary

**Browser** – A software program that allows Internet documents (like webpages) to be viewed, also called a Web Browser.

**Cyberspace** – The world of computer networks.

**Domain Name** – A unique name that identifies a specific computer on the Internet.

**Download** – A term for transferring software or other files from one computer to another.

**Email** – Electronic Mail – Messages sent from one specific user to another using the Internet.

**Email address** – The way a specific user is identified so that they may receive email. An email address can be identified by the “@” sign. E.g., Support@seniorconnects.org

**Home Page** – The first page of a Website, similar to a table of contents.

**HTML** – HyperText Markup Language- A computer language used to make hypertext documents that are sent via the World Wide Web and viewed using a Browser.

**HTTP** – HyperText Transfer Protocol – The way that hypertext documents are transferred over the Internet.

**Hypertext** – A way of presenting information that allows words, pictures, sounds, and actions to be inter-linked so that you may jump between them however you choose.

**Link** – A word, phrase, or image that allows you to jump to another document on the World Wide Web.

**Search Engine** – A website that indexes and allows searching of information gathered from the Internet. Google is an example of this.

**URL** – Uniform Resource Locator – The entire address for a piece of information of the Internet. E.g., www.google.com

**Webpage** – A hypertext document available on the World Wide Web.

**Website** – A collection of webpages.

**World Wide Web** – A collection of resources available on the Internet using a web browser.

# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504

# Legacy Plaza LLC

## Exmore, Virginia

### Low Income Housing Tax Credit Application for Reservation

#### VHDA Accessibility Requirements for Section 504 of the Rehabilitation Act

#### Marketing Plan

Legacy Plaza, LLC is proposing to construct 4 townhouse and 2 garden style buildings in the Town of Exmore. The new construction will result in a total of 35 one, two and three bedroom apartments and will utilize proceeds from the sale of Low Income Housing Tax Credits. This initiative is being undertaken in accordance with the requirements of VHDA's QAP for projects qualifying for the Accessible Supportive Housing set-aside of credits.

A minimum of five (5) apartments at the complex are designed to serve persons with physical disabilities. Accordingly, the following will apply:

- (1) Renovation and new construction on such apartments will conform to HUD regulations defining the accessibility requirements of Section 504 of the Rehabilitation Act.
- (2) Marketing for residents to occupy these units will be targeted to people with special needs. These fully accessible apartments will include zero step entrances, open floor plans, roll under sinks and counters, ranges with front controls, wide doors and hallways, and fully accessible bathrooms. All of the building amenities and services will be on accessible pathways.
- (3) People with intellectual and developmental disabilities will be given a first preference for occupancy.
- (4) Unless the unit is rented to a qualified disabled resident, units will be held vacant for a minimum of 60 days during which ongoing marketing efforts are documented and reported to VHDA's program compliance officer before being authorized to rent to non-disabled household.

Contacts will be made to the organizations below in advance of the completion of the rehabilitation project to insure that the apartments are occupied as quickly as possible by the people who need them.

Further, throughout the compliance period, regular contacts will be made with residents of such units to determine if their needs have changed. Contacts will also be made regularly to those local organizations at initial occupancy but also throughout the term of the lease.

- Accomack County Department of Social Services  
PO Box 210  
Accomac, VA 23301  
Mary Parker, Director 757 787 1530
- Center for Independent Living  
4364 Lankford Hwy, Suite A,  
Exmore, VA 23350  
Althea Pittman, Executive  
Director 757 442 0100

In addition to the above, the property will affirmatively market to the target population as follows:

- Registering Legacy Plaza and vacancies on VirginiaHousing Search.com
- Registering the Legacy and vacancies on accessva.org
- Registering the Legacy Plaza in the Virginia Housing Directory
- Communicating regularly with the appropriate personnel at the Virginia Department of Behavioral Health and Developmental Services Housing Team regarding vacancies at the property.
- Communicating regularly with the Asset Management staff at VHDA.

# **Tab Y:**

Inducement Resolution for Tax Exempt Bonds

Not Applicable

# Tab Z:

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

Not Applicable

# **Tab AA:**

Priority Letter from Rural Development

Not Applicable

# **TAB AB:**

Social Disadvantage Certification or Veteran  
Owned Small Business Certification

Not Applicable