2026 Federal Low Income Housing Tax Credit Program for Virginia

Application For Reservation

Deadline for Submission

9% Competitive Credits
Applications and Fees Must Be Received
No Later Than 12:00 PM Richmond, VA Time On March 12, 2026

Tax Exempt Bonds
Applications and Fees Must Be Received
No Later Than 12:00 PM Richmond, VA Time for one of the available 4% credit rounds- January 15, 2026, July 1, 2026 or October 1, 2026.

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

INSTRUCTIONS FOR THE
VIRGINIA 2026 LIHTC APPLICATION FOR RESERVATION

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

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

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

Please Note:
Applicants should submit all application materials in electronic format only via your specific Procorem workcenter.
There should be distinct files which should include the following:

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

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

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

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

Please Note:
► **VERY IMPORTANT! : Do not** use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another. You may also use the drag function.

► Some fields provide a dropdown of options to select from, indicated by a down arrow that appears when the cell is selected. Click on the arrow to select a value within the dropdown for these fields.

► The spreadsheet contains multiple error checks to assist in identifying potential mistakes in the application. These may appear as data is entered but are dependent on values entered later in the application. Do not be concerned with these messages until all data within the application has been entered.

► Also note that some cells contain error messages such as "#DIV/0!" as you begin. These warnings will disappear as the numbers necessary for the calculation are entered.

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

Virginia Housing LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
Stephanie Flanders	stephanie.flanders@virginiahousing.com	(804) 343-5939
Phil Cunningham	phillip.cunningham@virginiahousing.com	(804) 343-5514
Lauren Dillard	lauren.dillard@Virginiahousing.com	(804) 584-4729
Hadia Ali	hadia.ali@virginiahousing.com	(804) 343-5873

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Click on any tab label to be directed to location within the application.

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.

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

VHDA TRACKING NUMBER	3589

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

1. Development Name: Roanoke Gateway II

2. Address (line 1): 704 Bullitt Ave SE
   Address (line 2):
   City: Roanoke   State: VA   Zip: 24013

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: N/A   Latitude: N/A
   (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   Roanoke City

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

6. Development is located in the census tract of: 27.00

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: 6
    Planning District: 5
    State Senate District: 4
    State House District: 38

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

Roanoke Gateway II consists of a proposed 86-unit affordable housing community in the City of Roanoke. The general occupancy project building will be comprised of two three and four-story buildings, including a leasing office and laundry rooms. Amernities will be shared with the adjacent Roanoke Gateway project, which is the 9% portion of this planned 9%/4% combination. The community will be 100% affordable.

VHDA TRACKING NUMBER	3589

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT Application Date:

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: Valmarie H. Turner
Chief Executive Officer's Title: City Manager Phone: (540) 853-2333
Street Address: 215 Church Avenue
City: Roanoke State: VA Zip: 24011

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Wayne Leftwhich, AICP, Planning Manager

b. If the development overlaps another jurisdiction, please fill in the following:
Chief Executive Officer's Name:
Chief Executive Officer's Title: Phone:
Street Address:
City: State: Zip:

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

B. RESERVATION REQUEST INFORMATION

1. **Requesting Credits From:**

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

   or

   b. If requesting Tax Exempt Bond credits, select the round. ROUND 1

   For Tax Exempt Bonds, where are bonds being issued? Local Issuer

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

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

   Definitions of types:

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

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

3. **Select Building Allocation type:** New Construction

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

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

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

   a. A site plan has been submitted with this application indicating two developments on the same or contiguous site. One development 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? TRUE

   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?	
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: Roanoke Gateway II LP

Developer Name: Homes for America, Inc.

Contact: M/M Ms. First: Denise MI: Last: Fazio

Address: 175 Admiral Cochran Drive, Suite 402

City: Annapolis St. MD Zip: 21401

Phone: (804) 370-9402 Ext. N/A Fax: (410) 269-1479

Email address: denise@homesforamerica.org

Federal I.D. No. 333907889 (If not available, obtain prior to Carryover Allocation.)

Select type of entity: limited partnership Formation State: Maryland

Additional Contact: Please Provide Name, Email and Phone number.
Andrew Hanson; andrew@homesforamerica.org; 410-251-2918

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, received an IRS Form 8609 for placing a separate 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: 3/31/2027

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 3/31/2027 .

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: Gateway Project LLC

Address: 402 4th Street, SE

City: Roanoke St.: Virginia Zip: 24013

Contact Person: Lee Clark Phone: (540) 777-7655

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

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

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

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

Names	Phone	Type Ownership	% Ownership
Gateway Project LLC	(540) 777-7655	Part Owner of GP	20.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

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

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

1.	Tax Attorney:	Kevin J. Davidson	This is a Related Entity.	FALSE
	Firm Name:	Gallagher Evelius & Jones		
	Address:	218 N Charles Street, Suite 400	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Baltimore, MD 21201		
	Email:	kdavidson@gejlaw.com	Phone:	(410) 347-1349
2.	Tax Accountant:	Ryan Ebner	This is a Related Entity.	FALSE
	Firm Name:	CohnReznick		
	Address:	500 East Pratt Street, 4th Floor	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Baltimore, MD 21202		
	Email:	Ryan.Ebner@CohnReznick.com	Phone:	(410) 895-7326
3.	Consultant:	Paul Browne	This is a Related Entity.	FALSE
	Firm Name:	Joseph Browne Development Associates		
	Address:	1410 Ingraham Street NW	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Washington, DC 20011	Role:	Application Consultant
	Email:	paul@joseph-browne.com	Phone:	(703) 835-4964
4.	Management Entity:	Frank Fudala	This is a Related Entity.	FALSE
	Firm Name:	Habitat America		
	Address:	180 Admiral Cochrane Drive, Suite 200	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Annapolis, MD 21401		
	Email:	ffudala@habitatamerica.com	Phone:	(443) 716-2580
5.	Contractor:	Peter Schaaf	This is a Related Entity.	FALSE
	Firm Name:	Harkins Builders Inc		
	Address:	1601 Summit Avenue, Suite 100	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Richmond, VA 23230		
	Email:	pschaaf@harkinsbuilders.com	Phone:	(410) 347-1349
6.	Architect:	Steven Mundt	This is a Related Entity.	FALSE
	Firm Name:	Grimm + Parker		
	Address:	123 East Main St	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Charlottesville, VA 22902		
	Email:	smundt@gparch.com	Phone:	(434) 270-0145

E. DEVELOPMENT TEAM INFORMATION

7. Real Estate Attorney:	Kevin J. Davidson	This is a Related Entity.		FALSE
Firm Name:	Gallagher Evelius & Jones			
Address:	218 N Charles Street, Suite 400	Veteran Owned Small Bus?		FALSE
City, State, Zip	Baltimore, MD 21201			
Email:	kdavidson@gejlaw.com	Phone:	(410) 347-1349	
8. Mortgage Banker:	Paul Browne	This is a Related Entity.		FALSE
Firm Name:	Joseph Browne Development Associates			
Address:	1410 Ingraham Street NW	Veteran Owned Small Bus?		FALSE
City, State, Zip	Washington, DC 20011			
Email:	paul@joseph-browne.com	Phone:	(703) 835-4964	
9. Other 1:		This is a Related Entity.		FALSE
Firm Name:				
Address:		Veteran Owned Small Bus?		FALSE
City, State, Zip		Role:		
Email:		Phone:		
10. Other 2:		This is a Related Entity.		FALSE
Firm Name:				
Address:		Veteran Owned Small Bus?		FALSE
City, State, Zip		Role:		
Email:		Phone:		
11. Other 3:		This is a Related Entity.		FALSE
Firm Name:				
Address:		Veteran Owned Small Bus?		FALSE
City, State, Zip		Role:		
Email:		Phone:		
12. Other 4:		This is a Related Entity.		FALSE
Firm Name:				
Address:		Veteran Owned Small Bus?		FALSE
City, State, Zip		Role:		
Email:		Phone:		
13. Other 5:		This is a Related Entity.		FALSE
Firm Name:				
Address:		Veteran Owned Small Bus?		FALSE
City, State, Zip		Role:		
Email:		Phone:		

F. REHAB INFORMATION

1. **Acquisition Credit Information**

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

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

b. This development has received a previous allocation of credits FALSE

If so, when was the most recent year that this development received credits?

If this is a preservation deal,

what date did this development enter its Extended Use Agreement period?

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

d. This development is an existing RD or HUD S8/236 development. FALSE

Action: (If True, provide required form in **TAB Q**)

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

i. Applicant agrees to waive all rights to any developer's fee or other fees associated with acquisition. FALSE

ii. Applicant has obtained a waiver of this requirement from Virginia Housing prior to the application submission deadline. FALSE

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

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

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

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

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

d. There are different circumstances for different buildings. FALSE

Action: (If True, provide an explanation for each building in Tab K)

F. REHAB INFORMATION

3. **Rehabilitation Credit Information**

a. Credits are being requested for rehabilitation expenditures. FALSE

b. **Minimum Expenditure Requirements**

i. All buildings in the development satisfy the rehab costs per unit requirement of IRS Section 42(e)(3)(A)(ii). FALSE

ii. All buildings in the development qualify for the IRC Section 42(e)(3)(B) exception to the 10% basis requirement (4% credit only) FALSE

iii. All buildings in the development qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception. FALSE

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

G. NONPROFIT INVOLVEMENT

Applications for 9% Credits - Section 1 must be completed in order to compete in the Non Profit tax credit pool.
All Applicants - Section 2 must be completed to obtain points for nonprofit involvement.

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

FALSE Nonprofit meets eligibility requirements for nonprofit pool and points.

C. Identity of Nonprofit (All nonprofit applicants):
The nonprofit organization involved in this development is: ▶

Name:

Contact Person:

Street Address:

City: State: ▶ Zip:

Phone: Contact Email:

D. Percentage of Nonprofit Ownership (All nonprofit applicants):
Specify the nonprofit entity's percentage ownership of the general partnership interest: 0.0%

G. NONPROFIT INVOLVEMENT

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

A. FALSE

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

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

Name of qualified nonprofit:

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

B. FALSE

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

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

Action: Provide Homeownership Plan **(TAB N)** and contact Virginia Housing for a Pre-Application 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 **all** units in development	86	bedrooms	174
	Total number of **rental** units in development	86	bedrooms	174
	Number of low-income rental units	86	bedrooms	174
	Percentage of rental units designated low-income	100.00%		

b.	Number of new units:	86	bedrooms	174
	Number of adaptive reuse units:	0	bedrooms	0
	Number of rehab units:	0	bedrooms	0

c. If any, indicate number of planned exempt units (included in total of all units in development) 0

d. Total Floor Area For The Entire Development 111,324.00 (Sq. ft.)

e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage) 11,603.00 (Sq. ft.)

f. Nonresidential Commercial Floor Area (Not eligible for funding) 0.00

g. Total Usable Residential Heated Area 99,721.00 (Sq. ft.)

h. Percentage of Net Rentable Square Feet Deemed To Be **New Rental Space** 100.00%

i. Exact area of site in acres 2.000

j. Locality has approved a final site plan or plan of development. FALSE
If **True**, Provide required documentation (**TAB O**).

k. Requirement as of 2016: Site must be properly zoned for proposed development.
ACTION: Provide required zoning documentation **(MANDATORY TAB G)**

l. Development is eligible for Historic Rehab credits FALSE
Definition:

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

H. STRUCTURE AND UNITS INFORMATION

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	835.00	SF	16	16
2BR Garden	1156.00	SF	52	52
3BR Garden	1458.00	SF	18	18
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			86	86

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) 2

b. Age of Structure: 0 years

c. Maximum Number of stories: 4

d. The development is a scattered site development. FALSE

e. Commercial Area Intended Use: N/A

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	FALSE	v. Detached Single-family	FALSE
ii. Garden Apartments	TRUE	vi. Detached Two-family	FALSE
iii. Slab on Grade	TRUE	vii. Basement	FALSE
iv. Crawl space	FALSE		

h. Development contains an elevator(s). FALSE

If true, # of Elevators. 0

Elevator Type (if known)

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: The project will have access to the amenities of Roanoke Gateway I

m. Number of Proposed Parking Spaces: 72
Parking is shared with another entity: FALSE

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

5. Plans and Specifications

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

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

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

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

J. ENHANCEMENTS

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

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

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

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

ACTION: Provide RESNET rater certification of Development Plans **(TAB F)**
ACTION: Provide Internet Safety Plan and Resident Information Form **(Tab W)** if corresponding options selected below.

REQUIRED:

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

FALSE	a.	A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.
5.00%	b1.	Percentage of brick covering the exterior walls.
25.00%	b2.	Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations.
TRUE	c.	All kitchen light fixtures are LED and meet MDCR lighting guidelines.
TRUE	d.	Cooking surfaces are equipped with fire suppression features as defined in the manual
FALSE	e.	Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
or		
FALSE	f.	Full bath fans are equipped with a humidistat.
TRUE	g.	All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
FALSE	h.	Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service where it does not already exist.
FALSE	i.	Each unit is provided free individual high-speed internet access. *(Must have a minimum 20Mbps upload/ 100Mbps download speed per manual.)*
FALSE	j.	Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
FALSE	k.	Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
or		
FALSE	l.	All Construction types: each unit is equipped with a permanent dehumidification system.
FALSE	m.	All interior doors within units are solid core.
FALSE	n.	Installation of a renewable energy electric system in accordance with manufactorer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at **Tab F**.

J. ENHANCEMENTS

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.

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

FALSE a. All cooking ranges have front controls.

FALSE b. Bathrooms have an independent or supplemental heat source.

FALSE c. All entrance doors have two eye viewers, one at 42" inches and the other at standard height.

FALSE d. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.

2. **Green Certification**

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

The applicant will also obtain one of the following:

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

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

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

FALSE	Zero Energy Ready Home Requirements	FALSE	Passive House Standards

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

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

TRUE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.

9 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:

10% of Total Rental Units

No Market Units listed on Structure 1a.

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

If not, please explain:

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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size 0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	12	19	30	0
Air Conditioning	0	3	4	4	0
Cooking	0	8	8	8	0
Lighting	0	36	44	52	0
Hot Water	0	4	6	7	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	$63	$81	$102	$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: Lorax

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

K. SPECIAL HOUSING NEEDS

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

1. **Accessibility:** Indicate **True** for the following point category, as appropriate.
   Action: Provide appropriate documentation (**Tab X**)

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

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

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

2. **Special Housing Needs/Leasing Preference:**
   a. If not general population, select applicable special population:

FALSE	Elderly (as defined by the United States Fair Housing Act.)
FALSE	Persons with Disabilities (must meet the requirements of the Federal Americans with Disabilities Act) - Accessible Supportive Housing Pool only
FALSE	Supportive Housing (as described in the Tax Credit Manual)
FALSE	If Supportive Housing is True: Will the supportive housing consist of units designated for tenants that are homeless or at risk of homelessness?

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

   b. The development has existing tenants and a relocation plan has been developed. — FALSE
   (If **True**, Virginia Housing policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties as described in the manual.)

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

K. SPECIAL HOUSING NEEDS

3. **Leasing Preferences**
   a. Will leasing preference be given to applicants on a public housing waiting list and/or Section 8 waiting list? select: No

   Organization which holds waiting list: Roanoke Redevelopment and Housing Authority

   Contact person: David Bustamante

   Title: Executive Director

   Phone Number: (540) 983-9241

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

   b. Leasing preference will be given to individuals and families with children. TRUE
   (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: 18
   % of total Low Income Units 21%

   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: Julie
Last Name: McCabe

Phone Number: (443) 221-2723 Email: julie@homesforamerica.org

K. SPECIAL HOUSING NEEDS

5. **Rental Assistance**

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

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

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

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

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

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

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

6. **Public Housing Revitalization**

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

L. UNIT DETAILS

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

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

a. Units Provided Per Household Type:

Income Levels

# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
6	6.98%	40% Area Median
17	19.77%	50% Area Median
54	62.79%	60% Area Median
0	0.00%	70% Area Median
9	10.47%	80% Area Median
0	0.00%	Market Units
86	100.00%	**Total**

Rent Levels

# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
6	6.98%	40% Area Median
17	19.77%	50% Area Median
54	62.79%	60% Area Median
0	0.00%	70% Area Median
9	10.47%	80% Area Median
0	0.00%	Market Units
86	100.00%	**Total**

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

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

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

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	40% AMI	2		656.00	$615.00	$1,230
Mix 2	1 BR - 1 Bath	50% AMI	2	1	656.00	$785.00	$1,570
Mix 3	1 BR - 1 Bath	60% AMI	1	1	656.00	$955.00	$955
Mix 4	1 BR - 1 Bath	80% AMI	3		656.00	$1,295.00	$3,885
Mix 5	1 BR - 1 Bath	60% AMI	8		656.00	$954.00	$7,632
Mix 6	2 BR - 1.5 Bath	60% AMI	2		962.00	$1,144.00	$2,288
Mix 7	2 BR - 1.5 Bath	40% AMI	2	1	962.00	$735.00	$1,470
Mix 8	2 BR - 1.5 Bath	50% AMI	3	1	962.00	$938.00	$2,814

L. UNIT DETAILS

Mix 9	2 BR - 2 Bath	50% AMI	9	3	962.00	$938.00	$8,442
Mix 10	2 BR - 2 Bath	60% AMI	32		962.00	$1,140.00	$36,480
Mix 11	2 BR - 2 Bath	80% AMI	4		962.00	$1,495.00	$5,980
Mix 12	3 BR - 2 Bath	40% AMI	2	1	1252.00	$840.00	$1,680
Mix 13	3 BR - 2 Bath	50% AMI	3	1	1252.00	$1,075.00	$3,225
Mix 14	3 BR - 2 Bath	60% AMI	11		1252.00	$1,310.00	$14,410
Mix 15	3 BR - 2 Bath	80% AMI	2		1252.00	$1,675.00	$3,350
Mix 16							$0
Mix 17							$0
Mix 18							$0
Mix 19							$0
Mix 20							$0
Mix 21							$0
Mix 22							$0
Mix 23							$0
Mix 24							$0
Mix 25							$0
Mix 26							$0
Mix 27							$0
Mix 28							$0
Mix 29							$0
Mix 30							$0
Mix 31							$0
Mix 32							$0
Mix 33							$0
Mix 34							$0
Mix 35							$0
Mix 36							$0
Mix 37							$0
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Mix 40							$0
Mix 41							$0
Mix 42							$0
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Mix 56							$0
Mix 57							$0
Mix 58							$0
Mix 59							$0
Mix 60							$0
Mix 61							$0
Mix 62							$0
Mix 63							$0

L. UNIT DETAILS

Mix 64							$0
Mix 65							$0
Mix 66							$0
Mix 67							$0
Mix 68							$0
Mix 69							$0
Mix 70							$0
Mix 71							$0
Mix 72							$0
Mix 73							$0
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Mix 88							$0
Mix 89							$0
Mix 90							$0
Mix 91							$0
Mix 92							$0
Mix 93							$0
Mix 94							$0
Mix 95							$0
Mix 96							$0
Mix 97							$0
Mix 98							$0
Mix 99							$0
Mix 100							$0
TOTALS			86	9			$95,411

Total Units	**86**	**Net Rentable SF:** **TC Units**	**83,056.00**
		MKT Units	**0.00**
		Total NR SF:	**83,056.00**

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

M. OPERATING EXPENSES

Administrative:			Use Whole Numbers Only!
1. Advertising/Marketing			$6,000
2. Office Salaries			$0
3. Office Supplies			$6,000
4. Office/Model Apartment		(type)	$0
5. Management Fee			$52,000
4.82% of EGI	$604.65	Per Unit	
6. Manager Salaries			$70,000
7. Staff Unit (s)		(type)	$0
8. Legal			$2,000
9. Auditing			$5,000
10. Bookkeeping/Accounting Fees			$3,000
11. Telephone & Answering Service			$4,000
12. Tax Credit Monitoring Fee			$3,000
13. Miscellaneous Administrative			$15,000
Total Administrative			$166,000
Utilities			
14. Fuel Oil			$0
15. Electricity			$8,000
16. Water			$20,000
17. Gas			$0
18. Sewer			$16,000
Total Utility			$44,000
Operating:			
19. Janitor/Cleaning Payroll			$0
20. Janitor/Cleaning Supplies			$800
21. Janitor/Cleaning Contract			$3,000
22. Exterminating			$4,000
23. Trash Removal			$10,000
24. Security Payroll/Contract			$0
25. Grounds Payroll			$0
26. Grounds Supplies			$0
27. Grounds Contract			$11,500
28. Maintenance/Repairs Payroll			$52,000
29. Repairs/Material			$12,000
30. Repairs Contract			$0
31. Elevator Maintenance/Contract			$0
32. Heating/Cooling Repairs & Maintenance			$9,000
33. Pool Maintenance/Contract/Staff			$0
34. Snow Removal			$3,000
35. Decorating/Payroll/Contract			$0
36. Decorating Supplies			$3,000
37. Miscellaneous			$2,000
Totals Operating & Maintenance			$110,300

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes			$82,000
39. Payroll Taxes			$14,000
40. Miscellaneous Taxes/Licenses/Permits			$1,000
41. Property & Liability Insurance	*$640*	*per unit*	$55,000
42. Fidelity Bond			$0
43. Workman's Compensation			$4,500
44. Health Insurance & Employee Benefits			$5,000
45. Other Insurance			$0
Total Taxes & Insurance			$161,500
Total Operating Expense			$481,800

Total Operating Expenses Per Unit $5,602 **C. Total Operating Expenses as % of EGI** 44.66%

Replacement Reserves (Total # Units X $300 or $250 New Const./Elderly Minimum) $21,500

Total Expenses	$503,300

N. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

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

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

Must Use Whole Numbers Only!

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s): "30% Present Value Credit" (B) Acquisition	(C) Rehab/ New Construction	(D) "70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	15,200,000	0	15,200,000	
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	15,200,000	0	15,200,000	0
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Renewable Energy		0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	0	0	0	0
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	1,750,000	0	1,750,000	
q. Hard Cost Contingency	0	0	0	0
Total Land Improvements	1,750,000	0	1,750,000	0
Total Structure and Land	16,950,000	0	16,950,000	0
r. General Requirements	950,000	0	950,000	
s. Builder's Overhead (0.0% Contract)		0	0	
t. Builder's Profit (5.6% Contract)	950,000	0	950,000	
u. Bonds	125,000	0	125,000	
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1:	247,564	0	247,564	
z. Other 2:	150,000	0	150,000	
aa. Other 3:	0	0	0	0
Contractor Costs	$19,372,564	$0	$19,372,564	$0

Construction cost per unit: ***$225,262.37***

MAXIMUM COMBINED GR, OVERHEAD & PROFIT = **$2,373,000**

ACTUAL COMBINED GR, OVERHEAD & PROFIT = **$1,900,000**

O. PROJECT BUDGET - OWNER COSTS

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

MUST USE WHOLE NUMBERS ONLY!

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s): "30% Present Value Credit" (B) Acquisition	(C) Rehab/ New Construction	(D) "70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	50,000	0	50,000	
b. Architecture/Engineering Design Fee $5,731 /Unit)	492,840	0	492,840	
c. Architecture Supervision Fee $2,151 /Unit)	185,000	0	185,000	
d. Tap Fees	75,000	0	75,000	
e. Environmental	8,500	0	8,500	
f. Soil Borings	20,000	0	20,000	
g. Green Building (Earthcraft, LEED, etc.)	67,590	0	67,590	
h. Appraisal	7,500	0	7,500	
i. Market Study	7,500	0	7,500	
j. Site Engineering / Survey	150,000	0	150,000	
k. Construction/Development Mgt	30,000	0	30,000	
l. Structural/Mechanical Study	0	0	0	
m. Construction Loan Origination Fee	200,000	0	200,000	
n. Construction Interest (0.0% for 0 months)	850,000	0	850,000	
o. Taxes During Construction	20,000	0	20,000	
p. Insurance During Construction	55,000	0	55,000	
q. Permanent Loan Fee (0.0%)	50,000			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	0	0	0	
t. Cost Certification Fee	10,000	0	10,000	
u. Accounting	10,000	0	10,000	
v. Title and Recording	75,000	0	75,000	
w. Legal Fees for Closing	135,000	0	135,000	
x. Mortgage Banker	75,000	0	75,000	
y. Tax Credit Fee	69,069			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	65,000	0	65,000	
ab. Organization Costs	0			
ac. Operating Reserve	503,000			
ad. Soft Costs Contingency	50,000			
ae. Security	0	0	0	0
af. Utilities	30,000	0	30,000	
ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other*	specify: Consultant	35,000	0	35,000	
(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))		$3,325,999	$0	$2,653,930	$0
Subtotal 1 + 2 (Owner + Contractor Costs)		$22,698,563	$0	$22,026,494	$0
3. Developer's Fees		2,283,885	0	2,283,885	
4. Owner's Acquisition Costs					
Land		475,000			
Existing Improvements		0	0		
Subtotal 4:		$475,000	$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		$25,457,448	$0	$24,310,379	$0

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

	$0	**Land**
(Provide documentation at **Tab E**)	$0	**Building**

Maximum Developer Fee: **$2,283,885**

Proposed Development's Cost per Sq Foot	$224	**Meets Limits**
Applicable Cost Limit by Square Foot:	$556	
Proposed Development's Cost per Unit	$290,494	**Meets Limits**
Applicable Cost Limit per Unit:	$589,015	

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s): "30 % Present Value Credit" (B) Acquisition	(C) Rehab/ New Construction	(D) "70 % Present Value Credit"
1. Total Development Costs	25,457,448	0	24,310,379	0

	(B)	(C)	(D)
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	24,310,379	0
4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)			
a. For QCT or DDA (Eligible Basis x 30%)		0	0
State Designated Basis Boosts:			
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)		0	0
c. For Green Certification (Eligible Basis x 10%)			0
Total Adjusted Eligible basis		24,310,379	0
5. Applicable Fraction	100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)	0	24,310,379	0
7. Applicable Percentage	4.00%	4.00%	9.00%
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage)	$0	$972,415	$0
(Must be same as BIN total and equal to or less than credit amount allowed)		$972,415 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.					
2.					
3.					
	Total Construction Funding:			$0	

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	(Whole Numbers only) Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	Tax Exempt Bonds			$7,700,000	$501,971	5.90%	40	40
2.	HIEE			$2,000,000				
3.	Seller Note			$475,000				
4.	VHTF			$2,000,000				
5.	NHTF			$1,000,000				
6.	Roanoke TAAP			$1,800,000				
7.	City Funds			$1,500,000				
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								
	Total Permanent Funding:			$16,475,000	$501,971			

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

5. Recap of Federal, State, and Local Funds

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

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	$0
g.	HOME Funds	$0
h.	Choice Neighborhood	$0
i	National Housing Trust Fund	$0
j	Virginia Housing Trust Fund	$0
k	Other:	$0
l	Other:	$0

Market-Rate Loans

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

Q. SOURCES OF 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: **0.00%**

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

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

8. Other Subsidies **Action:** Provide documentation **(Tab Q)**

a. 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 o**r** any other binding federal project based subsidy

0 Number of New PBV Vouchers

c. FALSE Other

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

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit

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

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

i.	Requested Annual HOTC Credits	$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	$911,404 (Note: Deferred Developer Fee cannot be negative.)
v.	Other:	$0

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

Equity Total $911,404

2. Equity Gap Calculation

a.	Total Development Cost		$25,457,448
b.	Total of Permanent Funding, Grants and Equity	-	$17,386,404
c.	Equity Gap		$8,071,044
d.	Developer Equity	-	$805
e.	Equity gap to be funded with low-income tax credit proceeds		$8,070,239

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator: Enterprise Housing Credit Investments

Contact Person: Katie Porter   Phone: (202) 407-8725

Street Address: 11000 Broken Land Parkway, Suite 700

City: Columbia   State: Maryland   Zip: 21044

b. Syndication Equity

i.	Anticipated Annual Credits	$972,415.00
ii.	Equity Dollars Per Credit (e.g., $0.85 per dollar of credit)	$0.830
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	$972,318
vi.	Total to be paid by anticipated users of credit (e.g., limited partners)	$8,070,239

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

4. Net Syndication Amount
Which will be used to pay for Total Development Costs — $8,070,239

5. Net Equity Factor
83.0000165013%

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		$25,457,448
2.	Less Total of Permanent Funding, Grants and Equity	-	$17,386,404
3.	Equals Equity Gap		$8,071,044
4.	Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		83.0000165013%
5.	Equals Ten-Year Credit Amount Needed to Fund Gap		$9,724,148
	Divided by ten years		10
6.	Equals Annual Tax Credit Required to Fund the Equity Gap		$972,415
7.	Maximum Allowable Credit Amount (from Eligible Basis Calculation)		$972,415

8. Requested Credit Amount

		For 30% PV Credit:	$972,415
		For 70% PV Credit:	$0
Credit per LI Units	$11,307.1512		
Credit per LI Bedroom	$5,588.5920	**Combined 30% & 70% PV Credit Requested**	**$972,415**

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		$95,411
Plus Other Income Source (list):	Laundry income, fees	$1,250
Equals Total Monthly Income:		$96,661
Twelve Months		x12
Equals Annual Gross Potential Income		$1,159,932
Less Vacancy Allowance	7.0%	$81,195
Equals Annual Effective Gross Income (EGI) - Low Income Units		$1,078,737

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
Equals Annual Effective Gross Income (EGI) - Market Rate Units		$0

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

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

a.	Annual EGI Low-Income Units	$1,078,737
b.	Annual EGI Market Units	$0
c.	Total Effective Gross Income	$1,078,737
d.	Total Expenses	$503,300
e.	Net Operating Income	$575,437
f.	Total Annual Debt Service	$501,971
g.	Cash Flow Available for Distribution	$73,466

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	1,078,737	1,100,311	1,122,318	1,144,764	1,167,659
Less Oper. Expenses	503,300	518,399	533,951	549,969	566,469
Net Income	575,437	581,912	588,367	594,795	601,191
Less Debt Service	501,971	501,971	501,971	501,971	501,971
Cash Flow	73,466	79,941	86,396	92,824	99,220
Debt Coverage Ratio	1.15	1.16	1.17	1.18	1.20

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	1,191,013	1,214,833	1,239,129	1,263,912	1,289,190
Less Oper. Expenses	583,463	600,967	618,996	637,565	656,692
Net Income	607,550	613,866	620,134	626,347	632,498
Less Debt Service	501,971	501,971	501,971	501,971	501,971
Cash Flow	105,579	111,895	118,163	124,376	130,527
Debt Coverage Ratio	1.21	1.22	1.24	1.25	1.26

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,314,974	1,341,274	1,368,099	1,395,461	1,423,370
Less Oper. Expenses	676,393	696,685	717,585	739,113	761,286
Net Income	638,581	644,589	650,514	656,348	662,084
Less Debt Service	501,971	501,971	501,971	501,971	501,971
Cash Flow	136,610	142,618	148,543	154,377	160,113
Debt Coverage Ratio	1.27	1.28	1.30	1.31	1.32

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

Number of BINS: 2

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).

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

Please help us with the process:
DO NOT use the CUT feature
DO NOT SKIP LINES BETWEEN BUILDINGS

		NUMBER OF							30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
Bldg #	BIN if known	TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		52	0	704 Buillitt Avenue		Roanoke	VA	24013				$0	$14,513,296	01/01/28	4.00%	$580,532				$0
2.		34	0	716 Bullitt Avenue		Roanoke	VA	24013				$0	$9,797,083	01/01/28	4.00%	$391,883				$0
3.												$0				$0				$0
4.												$0				$0				$0
5.												$0				$0				$0
6.												$0				$0				$0
7.												$0				$0				$0
8.												$0				$0				$0
9.												$0				$0				$0
10.												$0				$0				$0
11.												$0				$0				$0
12.												$0				$0				$0
13.												$0				$0				$0
14.												$0				$0				$0
15.												$0				$0				$0
16.												$0				$0				$0
17.												$0				$0				$0
18.												$0				$0				$0
19.												$0				$0				$0
20.												$0				$0				$0
21.												$0				$0				$0
22.												$0				$0				$0
23.												$0				$0				$0
24.												$0				$0				$0
25.												$0				$0				$0
26.												$0				$0				$0
27.												$0				$0				$0
28.												$0				$0				$0
29.												$0				$0				$0
30.												$0				$0				$0
31.												$0				$0				$0
32.												$0				$0				$0
33.												$0				$0				$0
34.												$0				$0				$0
35.												$0				$0				$0
		86	0	If development has more than 35 buildings, contact Virginia Housing.																
				Totals from all buildings					$0			$0	$24,310,379			$972,415	$0			$0

Number of BINS: 2

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.

2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia Housing's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to Virginia Housing's acceptance, consideration, approval, or disapproval of this reservation request and the issuance or nonissuance of an allocation of credits, grants and/or loan funds in connection herewith.

3. that points will be assigned only for representations made herein for which satisfactory documentation is submitted herewith and that no revised representations may be made in connection with this application once the deadline for applications has passed.

4. that this application form, provided by Virginia Housing to applicants for tax credits, including all sections herein relative to basis, credit calculations, and determination of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of Virginia Housing in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the credits or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; and that any notations herein describing IRC requirements are offered only as general guides and not as legal authority

5. that the undersigned is responsible for ensuring that the proposed development will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by Virginia Housing prior to allocation, should one be issued.

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

7. that, for the purposes of reviewing this application, Virginia Housing is entitled to rely upon representations of the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relative to the determination of qualified basis for the development as a whole and/or each building therein individually as well as the amounts and types of credit applicable thereof, but that the issuance of a reservation based on such representation in no way warrants their correctness or compliance with IRC requirements.

8. that Virginia Housing may request or require changes in the information submitted herewith, may substitute its own figures which it deems reasonable for any or all figures provided herein by the undersigned and may reserve credits, if any, in an amount significantly different from the amount requested.

9. that reservations of credits are not transferable without prior written approval by Virginia Housing at its sole discretion.

V. STATEMENT OF OWNER

10. that the requirements for applying for the credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or Virginia Housing regulations, or other binding authority.

11. that reservations may be made subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of a nonrefundable application fee of $1000 and a nonrefundable reservation fee equal to 7% of the annual credit amount reserved.

12. that a true, exact, and complete copy of this application, including all the supporting documentation enclosed herewith, has been provided to the tax attorney who has provided the required attorney's opinion accompanying this submission.

13. that the undersigned has provided a complete list of all residential real estate developments in which the general partner(s) has (have) or had a controlling ownership interest and, in the case of those projects allocated credits under Section 42 of the IRC, complete information on the status of compliance with Section 42 and an explanation of any noncompliance. The undersigned hereby authorizes the Housing Credit Agencies of states in which these projects are located to share compliance information with the Authority.

14. that any principal of undersigned has not participated in a planned foreclosure or Qualified Contract request in Virginia after January 1, 2019.

15. that undersigned agrees to provide disclosure to all tenants of the availability of Renter Education provided by Virginia Housing.

16. that undersigned waives the right to pursue a Qualified Contract on this development.

17. that the information in this application may be disseminated to others for purposes of verification or other purposes consistent with the Virginia Freedom of Information Act. However, all information will be maintained, used or disseminated in accordance with the Government Data Collection and Dissemination Practices Act. The undersigned may refuse to supply the information requested, however, such refusal will result in Virginia Housing's inability to process the application. The original or copy of this application may be retained by Virginia Housing, even if tax credits are not allocated to the undersigned.

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

Legal Name of Owner: Roanoke Gateway II, LP
175 Admiral Cochrane Drive, Suite 402
Annapolis, MD 21401

By: [signature]
Its: Sole Member
(Title)

V. STATEMENT OF ARCHITECT

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

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

Legal Name of Architect:	Stephen R. Mundt, AIA
Virginia License#:	0401009145
Architecture Firm or Company:	Grimm and Parker Architecture, Inc.

By: ______________________

Its: Partner
(Title)

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

V. Previous Participation Certification

Development Name: Roanoke Gateway II

Name of Applicant (entity): Roanoke Gateway II, LP

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

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

- "Principal" has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification, it excludes individuals and entities whose ownership interest is solely vested in limited partnership interests of the ownership entity.

- "Participant" means all Principals of the Owner who are required to be individually listed within **the organizational chart attached hereto**.

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

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

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

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

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

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

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

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

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

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

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

(a) resulted from events beyond the reasonable control of the property owner that also caused similar delays in comparable projects in the surrounding area (e.g. natural disasters, labor strikes, pandemics, or government-imposed work stoppages); or

(b) solely involves work neither contractually required as a condition of tax credit allocation nor required prior to placing in service all residential buildings within such project.

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

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

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

14. No Participants are currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars ($1,000,000).

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

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

A. Supporting documentation sufficient to both outline the relevant facts and circumstances that necessitated each deletion and to explain why such deletion(s) should not result in disqualification; and

B. A draft of Virginia Housing's form Right of First Refusal, which the Applicant commits to properly execute and record as a condition of any reservation or allocation of low-income housing tax credits made with regard to the Development named above.

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

Signature

Dana Johnson

Printed Name

1/15/2026

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

W. **LIHTC SELF SCORE SHEET**

Self Scoring Process

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

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

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

1. READINESS:			
a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 to 10	0.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
or e. Location in a revitalization area with resolution or by locality	Y	0 or 15	15.00
or f. Location in a Opportunity Zone	N	0 or 15	0.00
g. Location in a Medium to High level Economic Development Jurisdiction	N	0 or 5	0.00
h. Location on land owned by Tribal Nation	N	0 or 15	0.00
Total:			15.00

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

3. DEVELOPMENT CHARACTERISTICS:

a.	Enhancements (See calculations below)			19.00
b.	<removed for 2026>			0.00
c.	HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d.	Proximity to public transportation	Y10	0, 10 or 20	10.00
e.	Development will be Green Certified	N	0 or 10	0.00
f.	Units constructed to meet Virginia Housing's Universal Design standards	10%	Up to 15	1.57
g.	Developments with less than 100 low income units	Y	up to 20	5.60
h.	Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i.	Meets Target Population Development Characteristics	N	0 or 10	0.00
	Total:			56.17

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
$90,600	$78,100

a.	Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b.	<plus> Percent of Low Income units with 3 or more bedrooms	20.93%	Up to 15	15.00
c.	Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d.	Units with rents at or below 40% of AMI (up to 10% of LI units)	0.00%	Up to 10	0.00
e.	Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f.	Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 25	0.00
or g.	Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
	Total:			30.00

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

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

7. BONUS POINTS:

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

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

TOTAL SCORE: **220.67**

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	0.00
b. Exterior walls constructed with brick and other low maintenance materials	40	12.00
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	0.00
f. Baths equipped with humidistat	3	0.00
g. Watersense labeled faucets, toilets and showerheads (without Green Certfication)	3	3.00
h. Rehab only: new infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	0.00
j. USB in kitchen, living room and all bedrooms	1	0.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	0.00
m. All interior doors within units are solid core	3	0.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	0.00
		19.00
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:	**19.00**

X.

Development Summary

Summary Information

2026 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	**Roanoke Gateway II**

Cycle Type: 4% Tax Exempt Bonds Credits

Allocation Type: New Construction

Total Units 86

Total LI Units 86

Project Gross Sq Ft: 111,324.00

Green Certified? FALSE

Requested Credit Amount: $972,415

Jurisdiction: Roanoke City

Population Target: General

Owner Contact: Denise Fazio

Total Score
220.67

Source of Funds	**Amount**	**Per Unit**	**Per Sq Ft**	**Annual Debt Service**
Permanent Financing	$16,475,000	$191,570	$148	$501,971
Grants	$0	$0		
Subsidized Funding	$0	$0		

Uses of Funds - Actual Costs

Type of Uses	**Amount**	**Per Unit**	**Sq Ft**	**% of TDC**
Improvements	$16,950,000	$197,093	$152	66.58%
General Req/Overhead/Profit	$1,900,000	$22,093	$17	7.46%
Other Contract Costs	$522,564	$6,076	$5	2.05%
Owner Costs	$3,325,999	$38,674	$30	13.06%
Acquisition	$475,000	$5,523	$4	1.87%
Developer Fee	$2,283,885	$26,557	$21	8.97%
Total Uses	**$25,457,448**	$296,017		

Total Development Costs

Total Improvements	$22,698,563
Land Acquisition	$475,000
Developer Fee	$2,283,885
Total Development Costs	**$25,457,448**

Proposed Cost Limit/Sq Ft:	$224
Applicable Cost Limit/Sq Ft:	$556
Proposed Cost Limit/Unit:	$290,494
Applicable Cost Limit/Unit:	$589,015

Income

Gross Potential Income - LI Units		$1,159,932
Gross Potential Income - Mkt Units		$0
	Subtotal	$1,159,932
Less Vacancy %	7.00%	$81,195
Effective Gross Income		$1,078,737

Rental Assistance? FALSE

Unit Breakdown

# of Eff	0
# of 1BR	16
# of 2BR	52
# of 3BR	18
# of 4+ BR	0
Total Units	86

Expenses

Category	**Total**	**Per Unit**
Administrative	$166,000	$1,930
Utilities	$44,000	$512
Operating & Maintenance	$110,300	$1,283
Taxes & Insurance	$161,500	$1,878
Total Operating Expenses	$481,800	$5,602
Replacement Reserves	$21,500	$250
Total Expenses	$503,300	$5,852

	Income Levels	**Rent Levels**
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	6	6
50% AMI	17	17
60% AMI	54	54
>60% AMI	9	9
Market	0	0

Cash Flow

EGI	$1,078,737
Total Expenses	$503,300
Net Income	$575,437
Debt Service	$501,971
Debt Coverage Ratio (YR1):	1.15

Income Averaging? TRUE

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%) x 100 or 66.67 points.

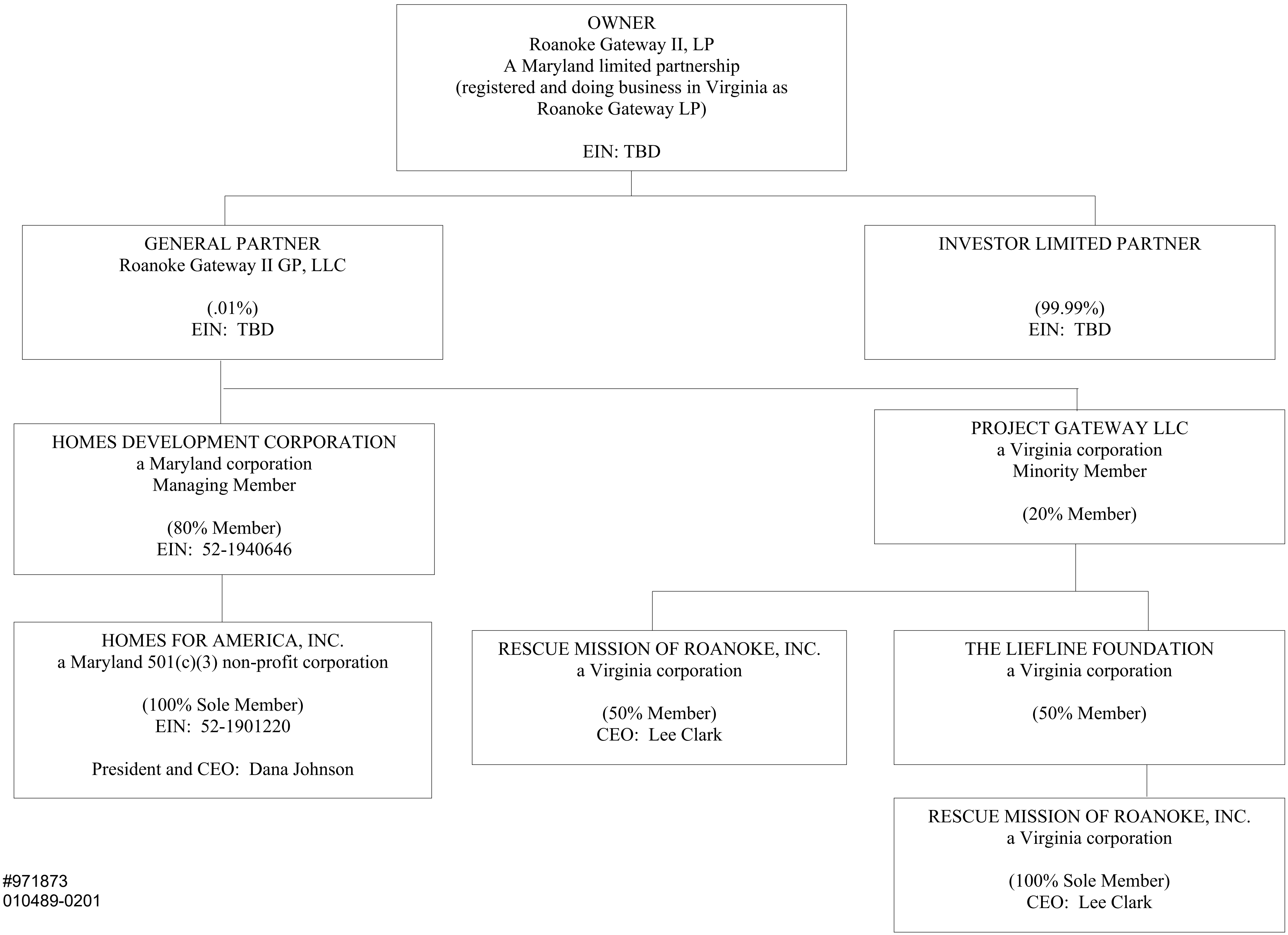
Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	$972,415
Credit Requested	$972,415
% of Savings	0.00%
Sliding Scale Points	44.5

Tab A:

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

ROANOKE GATEWAY II
Proposed Organizational Chart
(at Financial Closing)



#971873
010489-0201

Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, January 15, 2026

This certificate of registration to transact business in Virginia is this day issued for

Roanoke Gateway II, LP

a limited partnership organized under the laws of Maryland, and that the said limited partnership is authorized to transact business in Virginia, subject to all Virginia laws applicable to the limited partnership and its business.

STATE CORPORATION COMMISSION
Attest:

Clerk of the Commission

Form
LPA-73.54
(Rev. 07/21)
State Corporation Commission

Application for a Certificate of Registration to Transact Business in Virginia as a Foreign Limited Partnership

The undersigned, on behalf of the foreign limited partnership set forth below, pursuant to Title 50, Chapter 2.1 of § 50-73.54 of the Code of Virginia, states as follows:

1. The name of the foreign limited partnership is (include, **if required**, a designated "for use in Virginia" name **in parentheses**):
Roanoke Gateway II, LP

2. The jurisdiction of formation: MD Original date of formation: 1/13/2026

3. **(Mark if applicable:)** ☐ The limited partnership was previously authorized or registered with the Commission to transact business in Virginia as a foreign business entity. **(See instructions.)** ***Set forth the additional required information on an attachment.***

4. A. The name of the limited partnership's VIRGINIA registered agent is C T Corporation System.

   B. The registered agent is **(mark appropriate box)**:
   (1) an **INDIVIDUAL** who is a resident of Virginia **and**
   ☐ a general partner of the limited partnership.
   ☐ an officer or director of a corporation that is a general partner of the limited partnership.
   ☐ a general partner of a general or limited partnership that is a general partner of the limited partnership.
   ☐ a member or manager of a limited liability company that is a general partner of the limited partnership.
   ☐ a trustee of a trust that is a general partner of the limited partnership.
   ☐ a member of the Virginia State Bar.

   OR

   (2) ☒ a domestic or foreign stock or nonstock corporation, limited liability company or registered limited liability partnership authorized to transact business in Virginia.

5. A. The limited partnership's VIRGINIA registered office address, including the street and number, if any, which is identical to the business office of the registered agent, is
4701 Cox Road, Suite 285 (number/street) Glen Allen (city or town), VA 23060 (zip).

   B. The registered office is physically located in the ☒ county **or** ☐ city of Henrico.

6. The name and post office address, including the street and number, if any, of each general partner and, if it is a business entity, the jurisdiction under whose laws it is incorporated, organized or formed, and its SCC ID number, if assigned, are:

(name of general partner)	(SCC ID #, if assigned)	(jurisdiction of organization)
Roanoke Gateway II GP, LLC		MD

(number/street)	(city or town)	(state)	(zip)
175 Admiral Cochrane Dr Ste 402	Annapolis	MD	21401-7419

(name of general partner)	(SCC ID #, if assigned)	(jurisdiction of organization)

(number/street)	(city or town)	(state)	(zip)

Check and complete if applicable:

X Each of the following general partners that is a business entity is serving, without more, as a general partner of the limited partnership and does not otherwise transact business in Virginia. See §§ 13.1-757, 13.1-1059 and/or 50-73.61 of the Code of Virginia.

Roanoke Gateway II GP, LLC

7. The Clerk of the Commission is irrevocably appointed the agent of the foreign limited partnership for service of process if the limited partnership fails to maintain a registered agent in Virginia as required by § 50-73.4 of the Code of Virginia, the registered agent's authority has been revoked, the registered agent has resigned, or the registered agent cannot be found or served with the exercise of reasonable diligence.

[OVER]

8. The post office address, including the street and number, if any, of the principal office of the foreign limited partnership, at which is kept a list of the names, addresses and capital contributions of the limited partners, together with an undertaking by the limited partnership to maintain those records until the cancellation or withdrawal of the foreign limited partnership's registration in Virginia, is

175 Admiral Cochrane Dr Ste 402	Annapolis	MD	21401-7419
(number/street)	(city or town)	(state)	(zip)

Signature of general partner: Roanoke Gateway II GP, LLC by:

/S/ Dana Johnson, President — 1/14/2025

(signature) — (date)

Dana Johnson, President, Homes Development Corporation, Managing Member of Roanoke Gateway II GP, LLC, General Partner

(printed name and title) — (telephone number (optional))

Required Fee: $100.00

CERTIFICATE OF LIMITED PARTNERSHIP
OF
ROANOKE GATEWAY II, LP

ROANOKE GATEWAY II, LP, a Maryland limited partnership, having its principal office in Anne Arundel County, Maryland (the "Partnership") certifies:

1. Name. The name of the Partnership is "Roanoke Gateway II, LP."

2. Principal Office and Resident Agent.

The address of the principal office of the Partnership is:

175 Admiral Cochrane Drive, Suite 402
Annapolis, Maryland 21401

The name and address of the resident agent of the Partnership are:

Kevin Davidson
c/o Gallagher LLP
218 N. Charles Street, Suite 400
Baltimore, Maryland 21201.

3. General Partner. The name and the business address of the General Partner of the Partnership are as follows:

Roanoke Gateway II GP, LLC
175 Admiral Cochrane Drive, Suite 402
Annapolis, Maryland 21401

4. Partnership Affairs. The affairs of the Partnership shall be governed by the Limited Partnership Agreement which may be amended from time to time as provided therein.

5. Dissolution. The Partnership will continue in perpetuity.

[Signatures Begin on Next Page]

CUST ID:0004044093
WORK ORDER:0005260667
DATE:01-13-2026 02:22 PM
AMT. PAID:$570.00

#971896
010489-0201

STATE OF MARYLAND
I hereby certify that this is a true and complete copy of the 4 page document on file in this office. DATED: 1/13/26.
STATE DEPARTMENT OF ASSESSMENTS AND TAXATION
BY: __________, Custodian
This stamp replaces our previous certification system. Effective: 6/95

IN WITNESS WHEREOF, the General Partner of the Partnership has executed this Certificate of Limited Partnership on this 12th day of January, 2026.

WITNESS:

Vicky Grim

Vicky Grim

GENERAL PARTNER:

Roanoke Gateway II GP, LLC

By: Homes Development Corporation,
its managing member

By: W Andrew Hanson (SEAL)
Name: W. Andrew Hanson
Title: Vice President

#971896
010489-0201

I hereby consent to act as resident agent in Maryland for Roanoke Gateway II, LP.

Kevin Davidson

#971896
010489-0201

CORPORATE CHARTER APPROVAL SHEET

**** EXPEDITED SERVICE **** **** KEEP WITH DOCUMENT ****

DOCUMENT CODE 20 BUSINESS CODE 20

#

Close ____ Stock ____ Nonstock ____

P.A ____ Religious ____

Merging /Converting ____

Surviving/Resulting ____

Affix Barcode Label Here

Affix Text Label Here

New Name ____

FEES REMITTED

Base Fee	100
Org. & Cap. Fee	
Expedite Fee:	445
Penalty	
State Recordation Tax:	
State Transfer Tax	
1 Certified Copies	
Copy Fee:	24
Certificates	
Certificate of Status Fee:	
Personal Property Filings	
NP Fund	
Other	
TOTAL FEES:	569

____ Change of Name
____ Change of Principal Office
____ Change of Resident Agent
____ Change of Resident Agent Address
____ Resignation of Resident Agent
____ Designation of Resident Agent and Resident Agent's Address
____ Change of Business Code
____ Adoption of Assumed Name
____ Other Change(s)

Credit Card ____ Check ____ Cash ____

____ Documents on ____ Checks

Approved By: 27

Keyed By: ____

COMMENT(S):

Code ____

Attention: ____

Mail: Names and Address

CUST ID:0004044093
WORK ORDER:0005260667
DATE:01-13-2026 02:22 PM
AMT. PAID:$570.00

Tab C:

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

January 14, 2026

Ms. Denise Fazio
Development Director
Homes for America, Inc.
318 Sixth Street
Annapolis, MD 21403

Dear Ms. Fazio:

The Commitment Letter dated January 14, 2026 between Enterprise Housing Credit Investments, LLC ("Enterprise") and Homes for America, Inc. ("Sponsor") was requested by the Sponsor specifically for the purpose of applying for tax credits and/or soft financing and is not binding on the part of Enterprise. Any financing contemplated therein is subject to further negotiation, the approval of Enterprise's investment committee and availability of capital prevailing in the marketplace at closing.

Should you have any questions regarding this letter, please contact me by phone at 202 407-8725 or email at kporter@enterprisecommunity.com. We wish you the best of luck and look forward to working with you in the future.

Sincerely,

Katie Porter
Director, Originations

If there is a discrepancy between any figures shown in this letter, compared to the projections shared by Enterprise, please defer to the projections.

Thank you for considering our proposal! This letter outlines the terms and conditions under which Enterprise Housing Credit Investments ("Enterprise") as representative for one or more equity funds will make an equity investment in Roanoke Gateway II (the "Project") located in Roanoke, VA.

A. **The Project**

- Involves the new construction of 86 rental units in two building(s), 100% of which will be leased to LIHTC-eligible households
- Is projected to qualify for:
  - $972,318 of annual Federal Low-Income Housing Tax Credits (the "Federal Housing Credit"), based on the following tax credit percentage, which will be locked as of closing: 4.00% for construction

B. **Project Ownership, Fees, Cash Flow and Capital Proceeds Allocations**

- Sponsored by Homes for America, Inc. (the "Sponsor")
- The general partner will be a non-profit subsidiary of the Sponsor (the "General Partner"), which will be a single purpose entity with a 0.01% interest in the partnership. While the LOI refers to an LP structure for the partnership, the Sponsor may subsequently propose to use an LLP or LLC structure.
- The Enterprise equity fund will be the limited partner (the "Limited Partner") with a 99.99% interest in the partnership.
- Development Fee – the development fee in the amount of $2,283,885, will be payable as follows:
  - $1,371,676 is projected to be paid out of equity as detailed in Section C below
  - The remainder is deferred and paid from cash flow at the interest rate shown in the projections.
- Investor Services Fee - the Limited Partner will receive an investor services fee of $7,500 inflating 3% per year, paid in accordance with Section E. Unpaid investor services fee will accrue without interest and be paid as a priority from subsequent cash flow or proceeds from refinancing or sale.
- Partnership Administration Fee - the General Partner will receive a partnership administration fee of up to $25,000, inflating at 3% per year paid in accordance with Section E. Unpaid partnership administration fee will accrue without interest to be paid from subsequent cash flow or proceeds from refinancing or sale.
- Credits and operating profits and losses - will be allocated 0.01% to the General Partner with the remainder to the Limited Partner
- Refinance or Sale Proceeds Split – proceeds will be distributed 0.01% to the General Partner with the remainder to the Limited Partner

C. **Pricing of Credits and Schedule of Capital Contribution Payments**

The Limited Partner proposes making an investment of $8,070,239 based upon:

- $0.83 per dollar of Federal Housing Credit ("Federal Housing Credit Price")

We assume the Limited Partner will be admitted to the partnership on the date reflected in the Projections. If prior to closing there are material changes in the underwriting or timing assumptions or Enterprise's cost or availability of capital, the Limited Partner may adjust the investment. Capital contributions ("Payments"), as scheduled in the projections, will be due upon the satisfaction of conditions and delivery of the items outlined below, to the extent not provided at closing, with approval by the Limited Partner. All Payments are contingent upon satisfaction of the conditions of prior Payments, and receipt of reporting items (see Section I below) and representations and warranties to insure the Project's viability. Additional conditions may be imposed during underwriting and will be reflected in the final partnership agreement (the "Partnership Agreement").

Developer fee paid from equity will be paid as reflected in the final Projections at Closing.

<u>First Payment: Admission 15.00%</u>

Up to the amount projected but limited to the amount needed to cover immediate costs.

<u>Second Payment: Completion 65.00%</u>

Upon receipt of all prior payments' required documentation and the following:

- Temporary certificates of occupancy for 100% of the units
- Construction completion which requires that the Limited Partner and its consultant accept the architect certification that construction is complete in accordance with the relevant project documents, excepting punch list items that do not impede occupancy on a full rent paying basis provided that funds are escrowed or retained by construction lender to complete them
- Close-out documentation, certifications, and operations and maintenance plans related to environmental hazards, as required
- Title report evidencing there are no recorded mechanics liens that have not been released or bonded against
- Partial lien release and current AIA forms G702 and G703
- Draft accountant prepared cost certification documenting the Project's eligible basis, balanced sources and uses, calculation of annual credit and evidence of the 25% test.
- Current source and use schedule for the Project confirming sufficient funds <u>will</u> be available to achieve loan conversion ("Loan Conversion") which consists of:
    - Conversion of all loans to permanent status
    - Closing and funding of all permanent loans in accordance with the terms shown on the Projections
    - Repayment of all construction loans
    - Approval of all loan documents
- Required insurance

- Satisfactory evidence of the partnership's valid and timely election to be treated as an "electing real property trade or business" under Section 163(j)(7)(B) of the Code
- Evidence that application has been properly filed for special property tax classification/abatement/exemption, if reflected in the final projections at Closing

<u>Third Payment: Conversion/Stabilization 18.00%</u>

Upon receipt of all prior payments' required documentation and the following:

- Permanent certificates of occupancy for 100% of the units (for renovation projects, all applicable building department signoff on permits or recorded notice of completion or other such confirmation that the local government approves of the completed work may be acceptable in lieu of certificates of occupancy)
- Final mechanic's lien release and final AIA forms G702 and G703
- Final as-built ALTA survey
- Recorded extended use agreement. When the state process precludes recording the extended use agreement prior to the end of the first credit year, Enterprise may defer this requirement
- Final accountant certified cost certification documenting the Project's eligible basis, balanced sources and uses, calculation of annual credit and evidence of the 25% test.
- 98% documented tax credit qualified occupancy
- Credit projection
- Executed PILOT agreement / Approval of property tax classification / abatement / exemption, if reflected in the final projections at Closing
- Stabilization Date, which is the date that is the later of:
  - i. Construction completion
  - ii. The date the Project has satisfied the required debt service coverage ratio (the "Coverage Ratio") as shown in the final projections at Closing for a period of three (3) consecutive calendar months evidenced as a single time period, with revenues calculated on a cash basis and expenses on an accrual basis. Rental and operating subsidy payments receivable may be included in rental income (up to the projected subsidy income) provided such amounts are not more than sixty (60) days in arrears. Revenue shall not include non-recurring revenue nor tenant-based voucher income exceeding maximum Federal Housing Credit rents. Throughout this period, the underwritten physical occupancy of the residential units is achieved and revenue equals or exceeds projected effective gross income. Project expenses (including required reserve funding) will be the greater of:
    1. actual expenses; OR
    2. the lesser of
       - A. the expenses shown on the projections
       - B. the current approved budget

Note that the Coverage Ratio may be adjusted upward during underwriting to maintain appropriate minimum Coverage Ratio during the initial compliance period.

- Loan Conversion, which may be simultaneous with equity funding per this Payment.

Fourth Payment: 8609 2.00%

Upon receipt of:

- Receipt of IRS Form(s) 8609
- Tax return for the first Federal Housing Credit year

D. Adjusters

The maximum aggregate upward adjuster is 5% of the projected total capital contribution and payment thereof shall not be subject to any conditions other than as may be set forth below. The calculation of the adjuster will be subject to the Limited Partner's approval and include no negative tax implications to the Limited Partner. If the unpaid Payments are less than any downward adjustment, the General Partner will make a cash contribution in the amount of the deficiency on an after-tax basis to be distributed to the Limited Partner; credit adjuster advances shall be deemed a capital contribution of the General Partner, unless permitted, in the Limited Partner's sole discretion after tax analysis, to be made in the form of a non-interest bearing, cash-flow contingent loan. The specific adjustments follow:

1. Total Credit Adjuster:

If there is a reduction of total credits of any type at any time, as compared to projections, then the next Payment will be reduced. The amount of the downward adjuster will be the respective credit price multiplied by the reduction of the relevant credits.

If there is an increase of total credits of any type, as compared to projections then the aggregate capital contribution will be increased as of the Payment for which 8609s are received. The amount of the upward adjuster will be the respective credit price multiplied by the increase of the relevant credits.

2. Timing Adjuster:

If there is a reduction in equity according to the following paragraphs, it will be implemented as of the Payment dependent upon the Stabilization Date. Any additional equity funded under this section D.2 will be payable as part of the Payment requiring receipt of the relevant tax return showing the faster delivery, by year. If the Project delivers fewer or more Federal Housing Credits than shown in the final Projections, total capital contribution will be reduced by the price necessary to maintain the IRR reflected in the Projections.

The credit delivery shown is based on the unit leasing schedule shown on the Lease Up page in our attached projections. The timing adjusters may vary between LOI and final closing as the investor's internal rate of return requirement changes. If the increase in first year Federal Housing Credits results in any loss of Federal Housing Credits due to the 2/3 rule, the increase will be reduced by both the permanent loss of Federal Housing Credits and present value of the rescheduled credit delivery.

3. Recapture Adjuster

If the actual Federal Housing Credits allocated to the Limited Partner on the federal tax return are less than projected (after adjustments per D.1 and D.2 above), or there is recapture of Federal Housing Credits, then the Limited Partner's capital will be reduced by $1.00 for every dollar reduction in the amount of Federal Housing Credits plus any interest and penalties imposed by the IRS.

If it is determined that a recapture adjuster will be applicable in subsequent years, the full adjuster for the future years will be made at the time of the initial determination. If the unpaid capital contributions are less than this adjustment, the General Partner will make a cash contribution in the amount of the deficiency on an after-tax basis. This contribution will be distributed to the Limited Partner.

4. Depreciation Adjuster

Failure to make various General Partner or Sponsor tax and Project depreciation elections as called for in the projections and the Partnership Agreement will result in a reduction in capital contributions to reflect the reduction in benefits to the Limited Partner. If unpaid capital contributions are less than such adjustment, the General Partner will be required to make a cash contribution up to the amount of such reduction in tax benefits on an after-tax basis. This contribution will be distributed to the Limited Partner.

5. Excluded Credit Adjustment Amount

There will be no adjuster for any reduction or recapture of credits if such reduction or recapture is due solely to (i) an act or omission attributable to gross negligence or intentional misconduct of the Limited Partner in violation of the Partnership Agreement; (ii) the transfer by the Limited Partner of all or a portion of its interest in the Partnership; or (iii) any change in the Code or change in Treasury Regulations (except as related to the Average Income minimum set-aside election) that occurs after the effective date of the Partnership Agreement, with which the General Partner is unable to comply despite the exercise of good faith and reasonable efforts.

E. Application of Cash Flow and Refinance or Sale Proceeds

1. Cash Flow

Cash remaining after funding operating expenses, reserve deposits, and required debt service will be applied according to the following priorities:

a) to the Limited Partner for:
   i. unpaid credit deficiency
   ii. taxes owed on taxable income allocated to the Limited Partner
   iii. unpaid Investor Services Fees
b) to replenish the operating reserve to required level.
c) to the property manager for the cash flow portion of property management fee (if related manager)

d) to the developer to pay off remaining deferred Development Fee
e) to the General Partner
    i. to reimburse operating deficit contributions
    ii. for Partnership Administration Fee (if applicable)
    iii. to reimburse development advances, at the Limited Partner's sole discretion after tax analysis
f) Contingent loan payments with limits for each loan scheduled in the projections and in accordance with the loan documents. Note that if the loans require a different waterfall, then the loan documents take precedence, and we will adjust in underwriting based on the final negotiated waterfall.
g) A percentage to the General Partner accompanied by a special allocation of income of such amount and the remainder to the Limited Partner per Section B above.

2. <u>Capital (Refinance or Sale) Proceeds</u>

The proceeds of a refinance or sale of the Partnership's property, net of paying off outstanding debt, will be distributed according to the following priorities:

a) to the Limited Partner for
    i. unpaid credit deficiency
    ii. taxes owed resulting from the sale or refinancing.
    iii. unpaid Investor Services Fees
b) to the developer for unpaid Development Fee
c) to the General Partner
    i. to reimburse operating deficit contributions and credit adjuster advances
    ii. for Partnership Administration Fee (if applicable)
    iii. to reimburse development advances, at the Limited Partner's sole discretion after tax analysis
d) Distributions to the General Partner and the remainder to the Limited Partner in accordance with Section B of this agreement.

F. <u>Disposition of the Limited Partner's Interest</u>

The Limited Partner will have an absolute right to withdraw from the Partnership after the credit period. Beginning after the credit period the Limited Partner may require the General Partner or its designee to purchase the Limited Partner's entire interest in the Partnership for one hundred dollars ($100.00) and to provide adequate protection against the possibility of tax credit recapture through the end of the compliance period.

The General Partner will have the following purchase options which will terminate twelve months after each respective trigger date:

1. <u>Purchase of the Limited Partner's Interest</u>

The General Partner will have the option to purchase the Limited Partner's interest at the end of the initial compliance period for a price ("Buyout Price") equal to the greater of (a) the appraised value of the Limited Partner's interest subject to all applicable use restrictions, or (b) any taxes payable by the Limited Partner attributable to the sale of its interest in excess of projections.

2. Purchase of the Project

   After the initial compliance period, the General Partner will have the option to purchase the Project for a price equal to the greater of (a) the as-is appraised value of the Project subject to all applicable use restrictions, or (b) (i) the total amount of debt on the Project, plus (ii) any taxes payable by the Limited Partner due to the sale, in excess of projections.

3. Right of First Refusal

   The Sponsor, or another qualified 501(c)(3) corporation approved by Enterprise, will have a right of first refusal to purchase the real estate of the Partnership for a price equal to the sum of: (i) taxes payable by the Limited Partner due to the sale, and (ii) outstanding debt secured by the real estate.

G. General Partner Obligations

All obligations of the General Partner, including but not limited to the following, will be guaranteed by Homes of America, Inc. (the "Guarantor"), jointly and severally. The General Partner and Guarantor must demonstrate to Enterprise, in its sole and absolute discretion, their ability to provide meaningful guarantees. A detailed review of the Guarantor's financial capacity and REO schedule will be completed prior to closing, and material declines in Guarantor capacity may result in a requirement for additional guarantors.

1. Guarantees

   a) Achieve lien-free construction completion, cover all development advances necessary for the completion of the Project, and convert to permanent financing at the amounts and terms shown in the projections. Advances under this guarantee will not be reimbursed, unless approved by the Limited Partner at their sole discretion, in which case they may be structured as non-interest bearing, cash-flow contingent loans.

   b) Advance funds needed to cover operating deficits until the later of the Stabilization Date or Loan Conversion.

   c) After the later of the Stabilization Date or Loan Conversion, advance funds needed to cover operating deficits up to 6 months of operating expenses, reserve contributions, and debt service. The duration of this guarantee is at least 5 consecutive audited years (including the calendar year of Stabilization or Loan Conversion) following the later of Loan Conversion or Stabilization Date. This guarantee will continue until such time as:

      i. the operating reserve is funded as per Projections.
      ii. the Project has achieved the Coverage Ratio for the final 2 consecutive years of the guarantee period. This ratio may be adjusted during underwriting to maintain a minimum Coverage Ratio during the initial compliance period.
      iii. the project-based rental or operating subsidy and/or service subsidy is in full force and effect per the projections.

d) Contribute capital to fund:

   i. adjusters as described in Section D above;
   ii. reserve accounts not funded due to capital contribution adjustments; and
   iii. unpaid Development Fee at the end of the compliance period.

e) Repurchase the Limited Partner's interest if:

   (A) At any time before the Project has operated at Break-even for a period of three (3) consecutive calendar months, any loan is in default, after the expiration of any applicable notice and cure period, or an action is commenced and successfully executed to foreclose, abandon, or permanently enjoin the construction of the Project;

OR

   (B) If the Partnership fails to:
   i. Qualify for Federal Housing Credits for failing the 25% test as required in Code Section 42(h)(4)
   ii. Achieve the minimum set-aside test for the Project
   iii. Achieve at least 75% of the projected Federal Housing Credit
   iv. Operate at break-even for 3 consecutive months within 18 months of the completion date
   v. Achieve Loan Conversion
   vi. Maintain any loan commitment which is not replaced by a comparable commitment acceptable to the Limited Partner
   vii. Receive 8609s by September 1 of the second year after the first year of the credit period for the last building placed in service.

OR

   (C) Upon an Event of Bankruptcy with respect to the General Partner or the Guarantor prior to the completion date.

   The repurchase price will be 100% of capital contributions made to date plus interest at the Prime Rate plus 2%, plus the costs and expenses incurred (including reasonable attorneys' fees incurred to enforce these provisions) less the credits allocated to the Limited Partner not subject to recapture.

f) Indemnify the Partnership and the Limited Partner for any income tax liability on an after-tax basis or costs to remove liens realized by the Partnership or the Limited Partner in any taxable year attributable to any taxable grant not approved by the Limited Partner. This indemnification is a recourse obligation of the General Partner and shall survive the dissolution of the Partnership and/or the insolvency, bankruptcy, removal, or withdrawal of the General Partner.

g) Indemnify and hold harmless the Partnership and the Limited Partner from any loss incurred due to the General Partner's gross negligence, fraud, willful misconduct, malfeasance, material breach of any representation, warranty, covenant, or agreement, or environmental violations. This indemnification is a recourse obligation of the General Partner and shall survive the dissolution of the Partnership and/or the insolvency, bankruptcy, removal, or withdrawal of the General Partner.

2. Reserve Requirements

a) The operating reserve (the "Operating Reserve") will be funded in the total amount of at least 6 months of operating expenses, reserve contributions, and debt service plus the amount necessary to maintain the Coverage Ratio through the compliance period. After the Project has achieved the Stabilization Date and Loan Conversion, the General Partner will be permitted to use the Operating Reserve prior to making operating deficit contributions to the extent the Operating Reserve has been funded as of the date of the deficit.

   Upon termination and winding up of the Partnership, subject to the provisions of the Partnership Agreement, the balance in the Operating Reserve shall be used to pay any tax (including exit and transfer taxes) imposed on the Partnership, the Limited Partner and its partners as a result of the sale of the Partnership Property and winding up of the Partnership or for other uses approved by the Limited Partner. Paying off Sponsor notes is an eligible use of these funds.

b) The lease-up reserve ("Lease-Up Reserve") must be budgeted in the amount needed to cover the projected deficits prior to the Stabilization Date.

c) The replacement reserve (the "Replacement Reserve") will be funded from operations in the amount of $250 per unit per year, increasing 3% annually. For rehabilitation projects, the physical needs over time analysis may indicate that a higher annual contribution is required.

H. Opinion of Counsel & Syndication Costs

The Limited Partner's attorneys will prepare the Partnership Agreement, review due diligence, and prepare the tax opinion. The Partnership will pay the Limited Partner's attorney fees, estimated to be $55,000, but could be greater in the event of an extended closing schedule or extraordinary deal complexities.

The Limited Partner will require a satisfactory opinion of Partnership's counsel on certain corporate and other matters including formation of the Partnership, limited liability of the Limited Partner, no conflict between the Partnership Agreement and other binding contracts, no litigation, etc. The General Partner and the Partnership's counsel will prepare all other necessary documents, collect due diligence, legal opinions, and perform other work necessary to complete the transaction.

The Partnership will pay the costs of construction plan review and inspections as commissioned by the Limited Partner. Enterprise will endeavor to engage the same reviewer as lenders to manage costs. The Guarantor will be obligated to pay plan review and inspection invoices in a timely manner if the partnership fails to do so. Failure to do so will result in suspension of inspections and reports, which will lead to an inability to fund draws during construction and any construction-period capital contribution installments.

I. Reporting

The Partnership will deliver to the Limited Partner:

a) Construction progress reports
b) monthly lease-up report within 15 days after each month

c) The Partnership will be required to prepare quarterly and annual reports in form and substance satisfactory to investor as set forth in the Partnership Agreement.
d) Annual draft audited financial statements and draft tax returns not later than 45 days after the end of each year and final audited financial statements and final tax returns not later than 60 days after the end of each year. The audit and tax return must be prepared by a certified public accountant approved by Enterprise. Late delivery of annual audited financial statements or tax returns obligates the General Partner to pay to the Limited Partner the sum of $100 per day until Limited Partner's receipt of such statements or returns.

J. <u>Additional Requirements</u>

In addition to the conditions set forth above, any investment by the Limited Partner is contingent upon availability of capital at the time of closing and upon review and approval by Enterprise's Investment Committee, in its sole and absolute discretion, of all of the following:

- Market demand, Rent, and Operating Expenses
- Management Agent and Management Plan
- A compliance consultant to monitor Income Average Test compliance. A compliance consultant agreement, which provides a review of services to ensure the Average Income Test and ongoing compliance with AIT Regulations is met.
- Phase I Environmental Assessment including radon, lead paint and asbestos reports, as applicable.
- Commitments and documents from all other sources of financing
- Legal or other opinions
- Any other items material to the underwriting of the Project
- Partnership Agreement
- Investor approval
- If the project is utilizing 4% tax credits, an award of tax exempt bond authority from the relevant agency, a bond inducement resolution issued, and evidence that the project qualifies for Federal Housing Credits in the amount of the Federal Housing Credit allocation because 25% or more of the project is financed with tax exempt bonds subject to the volume cap, as provided in Section 42(h)(4)(B) of the Code

Enterprise may waive any of the conditions to closing set forth in this letter. The waiver of any condition does not constitute a waiver of any remaining conditions.

PROJECT ASSUMPTIONS

The terms and conditions are based on the following assumptions, which may be adjusted prior to closing:

1. Market rents as established by the Enterprise market analyst are at least 10% above the scheduled unsubsidized rents and at least equal to the rental subsidy contract rents.
2. Total vacancy loss (physical vacancy plus loss to lease and bad debt) rate of 7.00% as indicated by the Sponsor projections and subject to confirmation by the Market Analyst prior to Closing.
3. Annual operating expenses of $5,602 per unit net of Replacement Reserves and Investor Services Fee. The operating expense budget will be analyzed in further detail during underwriting and adjustments will be made, as necessary. Enterprise will approach operating expense underwriting by identifying four properties that are comparable to the subject property. The comparable properties that are used will be identified from Enterprise's portfolio as well as from external sources. The expense categories will be evaluated on a line-by-line basis and compared to the average of the comparable properties that are identified.
4. The project has sufficiently budgeted for property tax assessments, and/or is anticipated to receive a property tax abatement or PILOT thru the compliance period.
5. Should the Project not break even, the property management fee paid to parties related to the General Partner or Guarantor will be deferred and collected from cash flow.
6. Enterprise assumes that the rate for the permanent mortgage will be locked at closing using a fixed-rate construction-permanent product or a forward commitment which encompasses the projected construction, leasing, and stabilization period with a cushion. Swaps are not acceptable. Debt service covenants which would put the project into default as long as payments are being made are generally unacceptable.
7. Written documentation from the state allocating agency ("Agency"), in a form acceptable to Enterprise, may be required to confirm that the Agency will permit the Partnership to correct errors and omissions with respect to the identification of its income averaging set-aside group or its income averaging fraction group.
8. If the project will have project-based operating, service, or rental subsidy then adjustments to rents, expenses, and capitalized replacement reserves may be necessary, and further delineated prior to closing, in order to mitigate excessive operating deficits through the compliance period.
9. The Project contractor will provide a 15% letter of credit or 100% payment and performance bond. Retainage will be 10% through completion unless limited by state law.
10. Construction will begin and complete by the dates reflected in the Projections. Liquidated damages for delayed delivery will be built into the General Contract according to the LP's standards at the time of initial Closing.
11. For projects in Uniform Building Code zones 3 or 4, a seismic survey will be required. Enterprise will not invest in projects with a Scenario Expected Loss ratio (SEL) above

40% post completion. Until such time as the SEL is below 20%, then earthquake insurance sufficient to cover replacement with a deductible of no more than 5% of insured value will be required.

12. Depreciation and special allocations as specified in the projections (including, if applicable, depreciating soft costs pro-rata according to the useful lives of the hard costs):
13. The financing and tax structure will be approved by our tax attorney.

Tab D:

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

Tab E:

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

The City of Roanoke, VA

Parcel Id: 4013101

Property Address:

0 JAMISON AV SE

ROANOKE, VA

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: LOT 1 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.1179

Property Sq. Footage: 5135

Property Frontage: 40

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1985-08-14	$10,000.00	TRUSTEES EVANGEL FOURSQUARE CHURCH	SOTOS JOHN F (Inactive)	
1967-10-24	$2,000.00	SOTOS JOHN F (Inactive)	CARPER FLORRIE JORDAN (Inactive)	
1940-03-18	$0.00	CARPER FLORRIE JORDAN (Inactive)	CRIPPLED CHILDRENS HOSPITAL (Inactive)	

1939-03-30	$0.00	CRIPPLED CHILDRENS HOSPITAL (Inactive)	MILLER IONA P (Inactive)	
1925-09-08	$0.00	MILLER IONA P (Inactive)	KEFAUVER C F ETUX (Inactive)	
N/A	$0.00	KEFAUVER C F ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$10,200.00	$0.00	$10,200.00
2025-01-01	$10,200.00	$0.00	$10,200.00
2024-01-01	$9,100.00	$0.00	$9,100.00
2023-01-01	$8,500.00	$0.00	$8,500.00
2022-01-01	$6,700.00	$0.00	$6,700.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013102

Property Address:

703 JAMISON AVE SE

ROANOKE, VA 24013

No Photo Available

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: LOT 2 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.1194

Property Sq. Footage: 5203

Property Frontage: 40

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1996-10-21	$0.00	TRUSTEES OF EVANGEL FOURSQUARE CHURCH	VINE AND BRANCH INC (Inactive)	
1989-09-12	$0.00	VINE AND BRANCH INC (Inactive)	MCPHERSON MARY M (Inactive)	
1983-05-05	$9,000.00	MCPHERSON MARY M (Inactive)	MCPHERSON ETHEL MAY (Inactive)	
1982-09-24	$0.00	MCPHERSON ETHEL MAY (Inactive)	MCPHERSON ETHEL MAY ETAL (Inactive)	

1969-09-11	$0.00	MCPHERSON ETHEL MAY ETAL (Inactive)	MCPHERSON WILSON B & MAGGIE T (Inactive)	
1954-12-01	$0.00	MCPHERSON WILSON B & MAGGIE T (Inactive)	MCPHERSON W B (Inactive)	
1917-12-01	$0.00	MCPHERSON W B (Inactive)	UPSON E G ETUX (Inactive)	
N/A	$0.00	UPSON E G ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$10,200.00	$0.00	$10,200.00
2025-01-01	$10,200.00	$0.00	$10,200.00
2024-01-01	$9,100.00	$0.00	$9,100.00
2023-01-01	$8,500.00	$0.00	$8,500.00
2022-01-01	$6,700.00	$0.00	$6,700.00

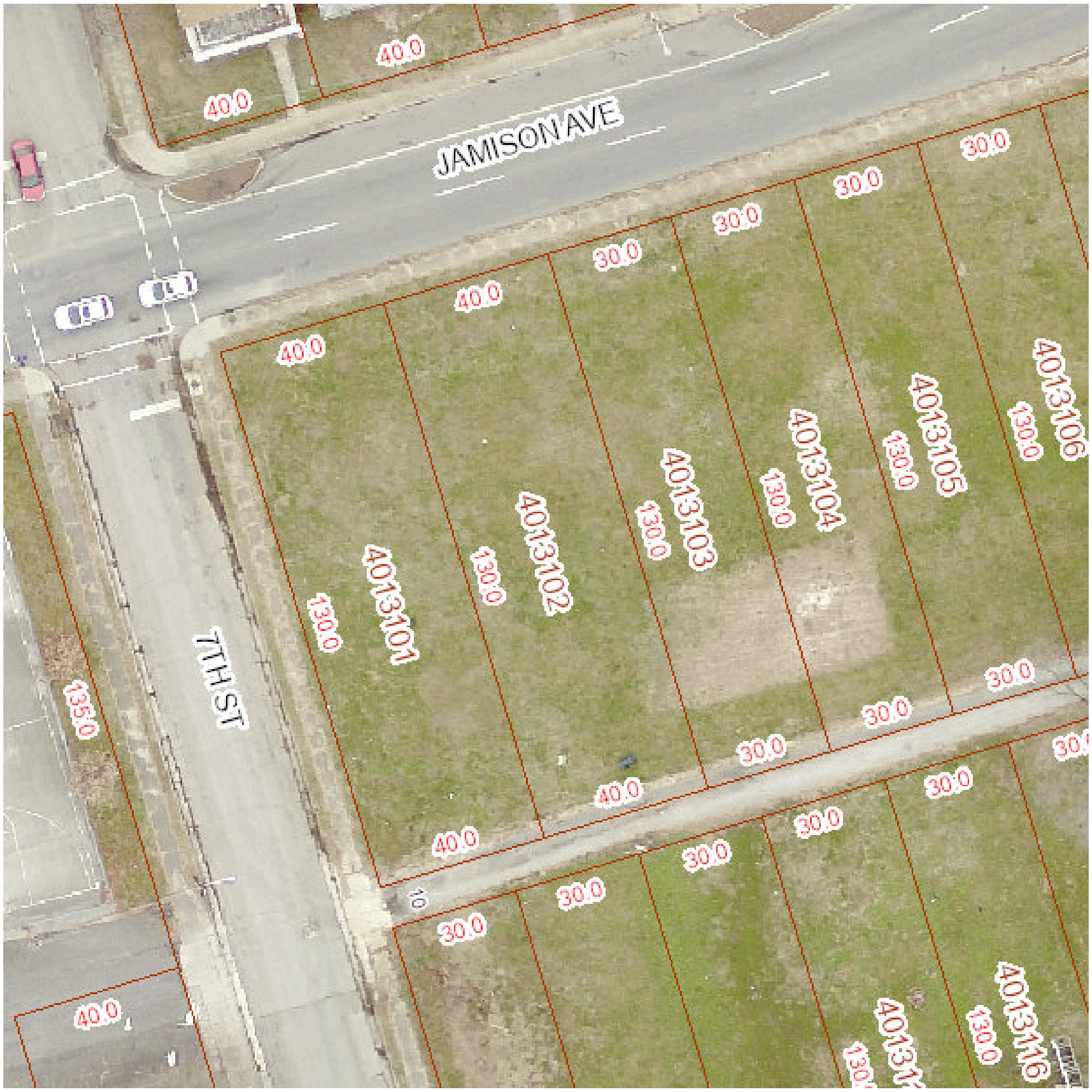
RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:



The City of Roanoke, VA

Parcel Id: 4013103

Property Address:

705 JAMISON AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: PT LOT 3 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.0900

Property Sq. Footage: 3921

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1996-10-21	$0.00	TRUSTEES OF EVANGEL FOURSQUARE CHURCH	VINE AND BRANCH INC (Inactive)	
1989-09-12	$0.00	VINE AND BRANCH INC (Inactive)	MCPHERSON MARY M (Inactive)	
1982-09-24	$0.00	MCPHERSON MARY M (Inactive)	MCPHERSON WILSON O & MARY M (Inactive)	
1949-09-21	$3,500.00	MCPHERSON WILSON O & MARY M (Inactive)	FRINGER RODNEY & GORDON (Inactive)	

1948-06-05	$0.00	FRINGER RODNEY & GORDON (Inactive)	FRINGER ANNIE E (Inactive)	
1918-08-16	$13.00	FRINGER ANNIE E (Inactive)	MATERA AMY W (Inactive)	
1914-04-15	$13.00	MATERA AMY W (Inactive)	RENNER E S (Inactive)	
1910-03-25	$3.00	RENNER E S (Inactive)	MOLLEN C R ETUX (Inactive)	
N/A	$0.00	MOLLEN C R ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013104

Property Address:

0 JAMISON AV SE

ROANOKE, VA

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: PT LOTS 3-4 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.0900

Property Sq. Footage: 3922

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1987-12-14	$0.00	TRUSTEES OF EVANGEL FOURSQUARE CHURCH (THE)	HEDGE ROY W & MAMIE G (Inactive)	
1953-09-24	$6,200.00	HEDGE ROY W & MAMIE G (Inactive)	WINDEL JOHN H & EDITH B (Inactive)	
1952-10-01	$3,000.00	WINDEL JOHN H & EDITH B (Inactive)	KINDRED M C (Inactive)	
1943-12-28	$0.00	KINDRED M C (Inactive)	HATCHER J R (Inactive)	

1921-09-13	$0.00	HATCHER J R (Inactive)	THOMAS C C TR (Inactive)	
1919-04-01	$0.00	THOMAS C C TR (Inactive)	ROBERTSON J A (Inactive)	
N/A	$0.00	ROBERTSON J A (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013105

Property Address:

709 JAMISON AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: PT LOTS 4 & 5 BLK 19 BEL

Zoning: RM-2

Property Acreage: 0.0885

Property Sq. Footage: 3855

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1996-10-21	$0.00	TRUSTEES OF EVANGEL FOURSQUARE CHURCH	VINE AND BRANCH INC (Inactive)	
1989-06-02	$21,000.00	VINE AND BRANCH INC (Inactive)	DOUFFAS HOMER M & HELEN POWERS (Inactive)	
1974-08-21	$8,000.00	DOUFFAS HOMER M & HELEN POWERS (Inactive)	KING ELMER S & HELEN M (Inactive)	

1944-12-19	$3,500.00	KING ELMER S & HELEN M (Inactive)	BOLLING WILLIAM R ETUX (Inactive)	
1942-10-08	$0.00	BOLLING WILLIAM R ETUX (Inactive)	WOOD W W ETUX (Inactive)	
1942-08-15	$0.00	WOOD W W ETUX (Inactive)	BROWN B B ETUX (Inactive)	
1941-02-25	$0.00	BROWN B B ETUX (Inactive)	WHITTINGTON G M (Inactive)	
N/A	$0.00	WHITTINGTON G M (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013106

Property Address:

711 JAMISON AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: E 30 FT L 5 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.0898

Property Sq. Footage: 3913

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1996-10-21	$0.00	TRUSTEES OF EVANGEL FOURSQUARE CHURCH	VINE AND BRANCH INC (Inactive)	
1991-04-17	$10,000.00	VINE AND BRANCH INC (Inactive)	CRESTAR BANK EXEC (Inactive)	
1989-05-01	$0.00	CRESTAR BANK EXEC (Inactive)	COLONIAL AMERICAN NATL BANK - ADM (Inactive)	0000000000

1988-09-02	$0.00	COLONIAL AMERICAN NATL BANK - ADM (Inactive)	DOOLEY HERBERT C & FLORENCE R (Inactive)	
1979-03-29	$10.00	DOOLEY HERBERT C & FLORENCE R (Inactive)	RAKES LILLIE F ETALS (Inactive)	
1977-11-09	$0.00	RAKES LILLIE F ETALS (Inactive)	RAKES P E (Inactive)	0000000000
1947-04-07	$5,925.00	RAKES P E (Inactive)	LAWHORN ERNEST R & DORA A (Inactive)	
1944-10-04	$3,200.00	LAWHORN ERNEST R & DORA A (Inactive)	SPRAKER EUGENE B & ROSA E (Inactive)	
1943-05-17	$0.00	SPRAKER EUGENE B & ROSA E (Inactive)	SUTTLES L R ETAL (Inactive)	
1940-10-18	$0.00	SUTTLES L R ETAL (Inactive)	DIXIE FINANCE & LOAN CORPN (Inactive)	
1935-04-01	$0.00	DIXIE FINANCE & LOAN CORPN (Inactive)	BROWN A S TRUSTEE (Inactive)	
1931-12-22	$0.00	BROWN A S TRUSTEE (Inactive)	BROWN M MAE (Inactive)	
1930-08-02	$0.00	BROWN M MAE (Inactive)	FUGUA J M (Inactive)	
1919-11-03	$0.00	FUGUA J M (Inactive)	PAYNE FANNIE F (Inactive)	
N/A	$0.00	PAYNE FANNIE F (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013107

Property Address:

715 JAMISON AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: LOT 6 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.1194

Property Sq. Footage: 5203

Property Frontage: 40

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1979-10-12	$7,500.00	TRS OF EVANGEL FOURSQUARE CHURCH OF ROANOKE VA	SHACKLEFORD S DOUGLAS ETUX (Inactive)	
1962-06-30	$3,500.00	SHACKLEFORD S DOUGLAS ETUX (Inactive)	PENN CALLIE L (SHACKLEFORD) (Inactive)	
1907-10-16	$0.00	PENN CALLIE L (SHACKLEFORD) (Inactive)	PENN ALICE H (Inactive)	

N/A	$0.00	PENN ALICE H (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$10,200.00	$0.00	$10,200.00
2025-01-01	$10,200.00	$0.00	$10,200.00
2024-01-01	$9,100.00	$0.00	$9,100.00
2023-01-01	$8,500.00	$0.00	$8,500.00
2022-01-01	$6,700.00	$0.00	$6,700.00

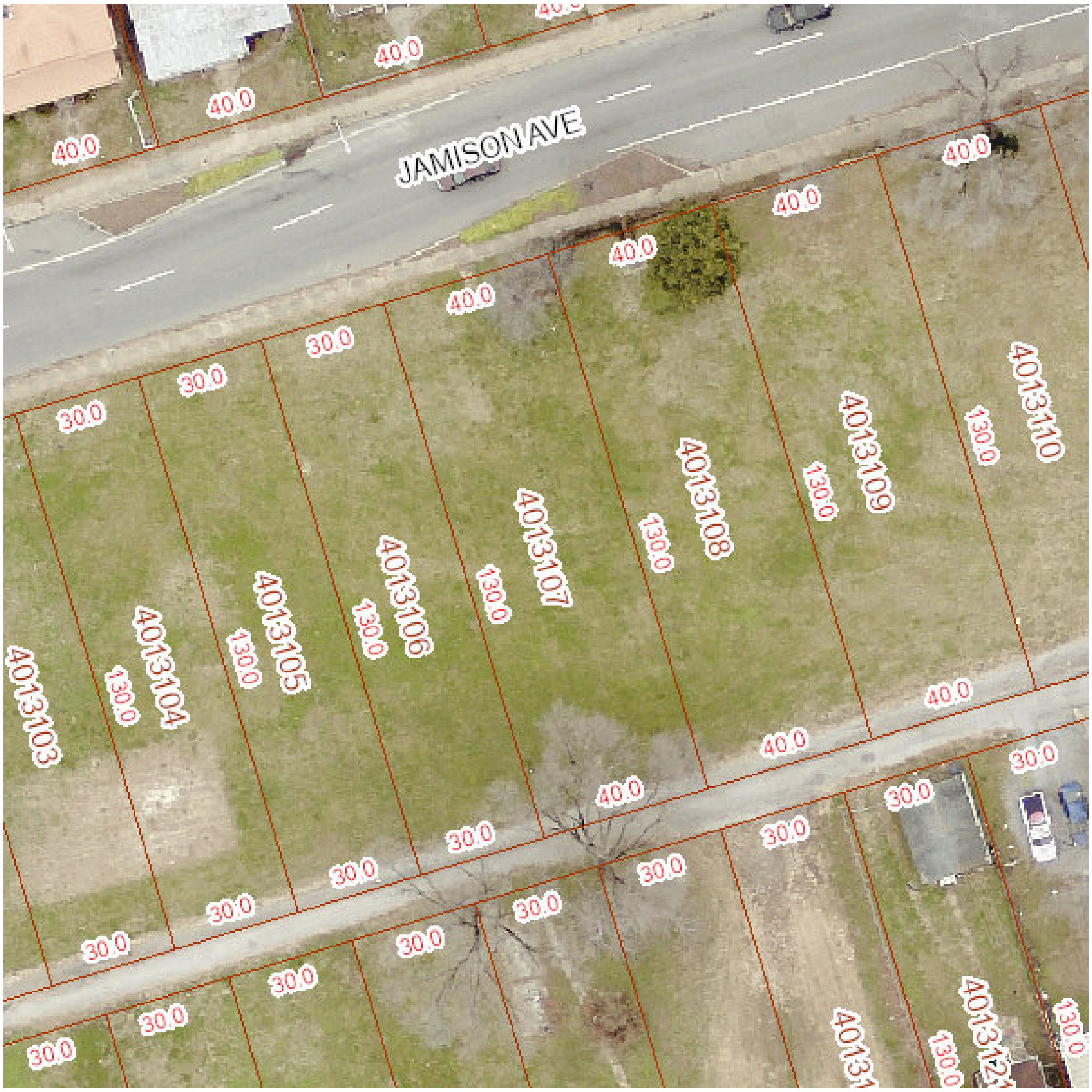
RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:



The City of Roanoke, VA

Parcel Id: 4013108

Property Address:

0 JAMISON AV SE

ROANOKE, VA

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: LOT 7 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.1194

Property Sq. Footage: 5203

Property Frontage: 40

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1996-09-03	$0.00	TRUSTEES OF EVANGEL FOURSQUARE CHURCH	WRIGHT C KENNETH (Inactive)	
1996-05-08	$42,500.00	WRIGHT C KENNETH (Inactive)	MEADOWS PATSY R (Inactive)	
1990-12-18	$0.00	MEADOWS PATSY R (Inactive)	LYLE VIRGINIA (Inactive)	
1971-06-10	$8,000.00	LYLE VIRGINIA (Inactive)	EATON PAULINE MUSSELWHITE ETAL (Inactive)	

1970-01-06	$0.00	EATON PAULINE MUSSELWHITE ETAL (Inactive)	MUSSELWHITE SARAH P (Inactive)	
1959-12-03	$6,500.00	MUSSELWHITE SARAH P (Inactive)	PRITCHETT EMMETT C & CORDIE H (Inactive)	
1955-04-09	$0.00	PRITCHETT EMMETT C & CORDIE H (Inactive)	WEYHMAN HANS V (Inactive)	
1954-09-07	$0.00	WEYHMAN HANS V (Inactive)	WEYHMANN ROSA (Inactive)	
1923-12-01	$0.00	WEYHMANN ROSA (Inactive)	HICKOK CORDELIA (Inactive)	
1921-06-17	$0.00	HICKOK CORDELIA (Inactive)	SHACKLEFORD COLLIE L & S D (Inactive)	
N/A	$0.00	SHACKLEFORD COLLIE L & S D (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$10,200.00	$0.00	$10,200.00
2025-01-01	$10,200.00	$0.00	$10,200.00
2024-01-01	$9,100.00	$0.00	$9,100.00
2023-01-01	$8,500.00	$0.00	$8,500.00
2022-01-01	$6,700.00	$0.00	$6,700.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013109

Property Address:

727 JAMISON AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: LOT 8 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.1194

Property Sq. Footage: 5203

Property Frontage: 40

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1978-08-10	$20,000.00	TRS EVANGEL FOURSQUARE CHURCH	TRS FIRST UNITED PENTECOSTAL (Inactive)	
1971-05-03	$1,000.00	TRS FIRST UNITED PENTECOSTAL (Inactive)	LUCAS RICHARD P (Inactive)	
1968-08-30	$5,000.00	LUCAS RICHARD P (Inactive)	TRS LIFE TABERNACLE (Inactive)	
1959-12-31	$5,000.00	TRS LIFE TABERNACLE (Inactive)	TRS BRENTWOOD BAPTIST CHURCH (Inactive)	

1959-10-13	$5.00	TRS BRENTWOOD BAPTIST CHURCH (Inactive)	GRACE BAPTIST TEMPLE OF ROKE (Inactive)	
1952-08-18	$0.00	GRACE BAPTIST TEMPLE OF ROKE (Inactive)	GRACE BAPTIST CHURCH (Inactive)	
1947-03-31	$10.00	GRACE BAPTIST CHURCH (Inactive)	HOLST A E ETAL MINISTER (Inactive)	
1920-10-20	$0.00	HOLST A E ETAL MINISTER (Inactive)	HOLST A E ETUX (Inactive)	
N/A	$0.00	HOLST A E ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$10,200.00	$0.00	$10,200.00
2025-01-01	$10,200.00	$0.00	$10,200.00
2024-01-01	$9,100.00	$0.00	$9,100.00
2023-01-01	$8,500.00	$0.00	$8,500.00
2022-01-01	$6,700.00	$0.00	$6,700.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013110

Property Address:

729 JAMISON AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: LOT 9 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.1192

Property Sq. Footage: 5194

Property Frontage: 40

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1979-09-06	$0.00	TRS OF EVANGEL FOURSQUARE CHURCH OF ROANOKE VA	GRAY ALFRED D & ELSIE S (Inactive)	
1968-08-20	$8,500.00	GRAY ALFRED D & ELSIE S (Inactive)	WILKERSON RAYMOND T & RUBY C (Inactive)	
1954-01-02	$5,000.00	WILKERSON RAYMOND T & RUBY C (Inactive)	HARRIS K S ETUX (Inactive)	

1937-07-01	$0.00	HARRIS K S ETUX (Inactive)	PEOPLE'S BANK OF VINTON (Inactive)	
1929-12-19	$0.00	PEOPLE'S BANK OF VINTON (Inactive)	COMPTON C M (Inactive)	
1922-11-03	$0.00	COMPTON C M (Inactive)	WALDRON E H ETUX (Inactive)	
N/A	$0.00	WALDRON E H ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$10,200.00	$0.00	$10,200.00
2025-01-01	$10,200.00	$0.00	$10,200.00
2024-01-01	$9,100.00	$0.00	$9,100.00
2023-01-01	$8,500.00	$0.00	$8,500.00
2022-01-01	$6,700.00	$0.00	$6,700.00

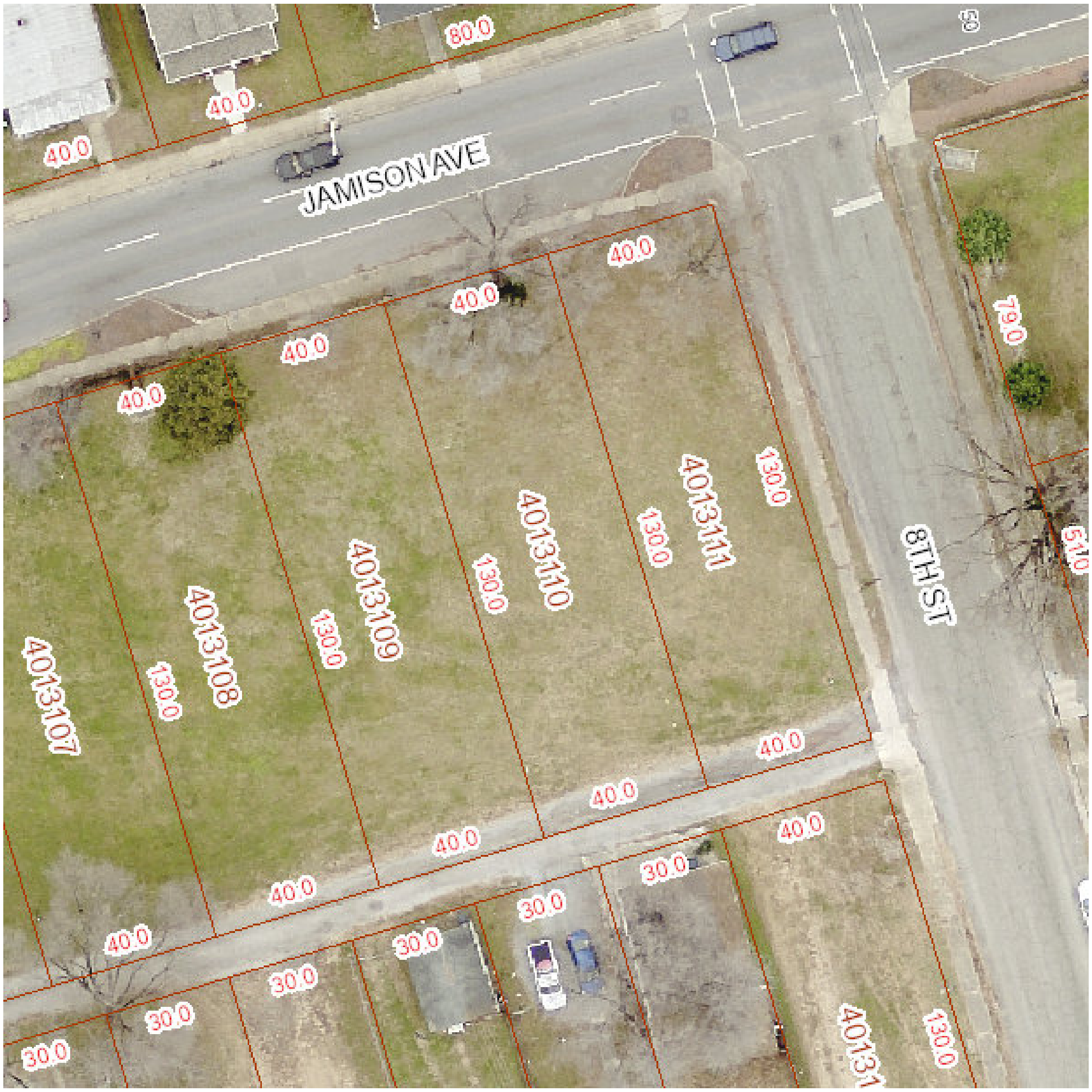
RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:



The City of Roanoke, VA

Parcel Id: 4013111

Property Address:

0 JAMISON AV SE

ROANOKE, VA

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: LOT 10 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.1194

Property Sq. Footage: 5203

Property Frontage: 40

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1994-01-01	$0.00	TRS EVANGEL FOURSQUARE CHURCH	TRS EVANGEL FOURSQUARE CHURCH (Inactive)	
1978-10-20	$10.00	TRS EVANGEL FOURSQUARE CHURCH (Inactive)	J & G INVESTMENTS (Inactive)	
1971-01-15	$5,400.00	J & G INVESTMENTS (Inactive)	VIRGINIA VENTURES INC (Inactive)	
1970-04-17	$2,300.00	VIRGINIA VENTURES INC (Inactive)	PARKER HOWARD D JR & JANEVA R (Inactive)	

1965-08-17	$3,500.00	PARKER HOWARD D JR & JANEVA R (Inactive)	SHIPPLETT GLADYS WERTZ (Inactive)	
1964-06-01	$0.00	SHIPPLETT GLADYS WERTZ (Inactive)	WERTZ MARY MUSSER (Inactive)	
1941-08-11	$0.00	WERTZ MARY MUSSER (Inactive)	MUSSER EMMA W (WILL) (Inactive)	
N/A	$0.00	MUSSER EMMA W (WILL) (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$10,200.00	$0.00	$10,200.00
2025-01-01	$10,200.00	$0.00	$10,200.00
2024-01-01	$9,100.00	$0.00	$9,100.00
2023-01-01	$8,500.00	$0.00	$8,500.00
2022-01-01	$6,700.00	$0.00	$6,700.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013112

Property Address:

0 BULLITT AV SE

ROANOKE, VA

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: PT LOT 11 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.0898

Property Sq. Footage: 3913

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1986-06-04	$0.00	EVANGEL FOURSQUARE CHURCH	REYNOLDS FRED B & LEMORA M (Inactive)	
1955-11-22	$6,150.00	REYNOLDS FRED B & LEMORA M (Inactive)	FOLEY K F (Inactive)	
1955-05-16	$5,750.00	FOLEY K F (Inactive)	BLANKENSHIP BENJAMIN M & NINA E (Inactive)	

1952-03-05	$0.00	BLANKENSHIP BENJAMIN M & NINA E (Inactive)	MAYS BOYD R & MYRLE M (Inactive)	
1950-09-21	$3,700.00	MAYS BOYD R & MYRLE M (Inactive)	KENNETT MINNIE M (Inactive)	
1944-08-02	$0.00	KENNETT MINNIE M (Inactive)	LESLIE MADIE B (Inactive)	0070000090
1943-09-30	$0.00	LESLIE MADIE B (Inactive)	LESLIE MADIE BISHOP ETAL (Inactive)	
1939-01-07	$0.00	LESLIE MADIE BISHOP ETAL (Inactive)	BISHOP JOHN F (Inactive)	
1909-05-05	$0.00	BISHOP JOHN F (Inactive)	TROUT P T (Inactive)	
N/A	$0.00	TROUT P T (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013113

Property Address:

704 BULLITT AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: E PT LOT 11 & W PT LOT12
BELMONT BLK 19

Zoning: RM-2

Property Acreage: 0.0885

Property Sq. Footage: 3854

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-05-31	$62,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160005178
1992-03-09	$0.00	ROUPAS FRANK G	ROUPAS FRANK G (Inactive)	
1967-06-06	$1,000.00	ROUPAS FRANK G (Inactive)	CARPER WILMER H (Inactive)	
1935-04-23	$0.00	CARPER WILMER H (Inactive)	HAHN J G ETAL (Inactive)	
N/A	$0.00	HAHN J G ETAL (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013114

Property Address:

0 BULLITT AV SE

ROANOKE, VA

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: E PT LOT 12 & W PT LOT 13 BELMONT BLK 19

Zoning: RM-2

Property Acreage: 0.0900

Property Sq. Footage: 3922

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1996-10-21	$0.00	TRUSTEES OF EVANGEL FOURSQUARE CHURCH	VINE AND BRANCH INC (Inactive)	
1988-06-17	$26,900.00	VINE AND BRANCH INC (Inactive)	DUNCAN CECIL D & DOROTHY C (Inactive)	
1966-06-21	$2,700.00	DUNCAN CECIL D & DOROTHY C (Inactive)	CARPER WILMER H & LEONE (ALL) (Inactive)	

1958-08-01	$10.00	CARPER WILMER H & LEONE (ALL) (Inactive)	CARPER SARAH D (Inactive)	
1949-07-02	$0.00	CARPER SARAH D (Inactive)	CARPER HARRY F ETAL (Inactive)	
1937-02-06	$0.00	CARPER HARRY F ETAL (Inactive)	SIGMON H E (Inactive)	
1927-09-01	$0.00	SIGMON H E (Inactive)	ADKINS S G (Inactive)	
N/A	$0.00	ADKINS S G (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013115

Property Address:

708 BULLITT AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: E PT LOT 13 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.0900

Property Sq. Footage: 3922

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-05-31	$62,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160005178
1967-12-12	$1,000.00	ROUPAS FRANK G	CARPER SARAH D (ALL) (Inactive)	
1958-08-01	$10.00	CARPER SARAH D (ALL) (Inactive)	CARPER SARAH D (Inactive)	
1949-07-02	$0.00	CARPER SARAH D (Inactive)	CARPER HARRY F ETAL (Inactive)	
1935-11-26	$0.00	CARPER HARRY F ETAL (Inactive)	CLARK H O (Inactive)	
1931-07-01	$0.00	CLARK H O (Inactive)	PRICHARD I S (Inactive)	

1928-07-01	$0.00	PRICHARD I S (Inactive)	HARTMAN G C ETUX (Inactive)	
N/A	$0.00	HARTMAN G C ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-04-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$13,000.00	$21,200.00
2024-01-01	$7,300.00	$13,000.00	$20,300.00
2023-01-01	$6,800.00	$13,000.00	$19,800.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013116

Property Address:

710 BULLITT AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: PT LOT 14 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.0900

Property Sq. Footage: 3921

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-04-06	$31,000.00	THE LIFELINE FOUNDATION	BTF HOLDINGS LLC	160003250
2015-09-09	$323,280.00	BTF HOLDINGS LLC	Multiple Owners	150008777
2013-02-20	$0.00	PATRIARCH INVESTMENT LLC	MONARCH PROPERTY DEVELOPMENT LLC	130002015
2012-04-26	$11,000.00	MONARCH PROPERTY DEVELOPMENT LLC	VINE & BRANCH	120004113
1989-11-01	$0.00	VINE & BRANCH	ROSE & ASSOCIATES (Inactive)	

1984-04-18	$7,000.00	ROSE & ASSOCIATES (Inactive)	SMITH PENDLETON W (Inactive)	
1982-12-29	$7,000.00	SMITH PENDLETON W (Inactive)	ELLIS GILES LANE II ETAL (Inactive)	
1982-11-19	$0.00	ELLIS GILES LANE II ETAL (Inactive)	ELLIS GILES LANE JR (Inactive)	
1950-03-03	$2,150.00	ELLIS GILES LANE JR (Inactive)	ELLIS GILES L & MAYME E (Inactive)	
1927-01-11	$0.00	ELLIS GILES L & MAYME E (Inactive)	ELLIS GILES L & HARRY H (Inactive)	
1926-03-15	$0.00	ELLIS GILES L & HARRY H (Inactive)	ELLIS ROBERT W ETUX (Inactive)	
N/A	$0.00	ELLIS ROBERT W ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013117

Property Address:

712 BULLITT AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: E PT L 14 & W PT 15 BELMONT BLK 19

Zoning: RM-2

Property Acreage: 0.0887

Property Sq. Footage: 3862

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1979-08-24	$7,800.00	TRS OF EVANGEL FOURSQUARE CHURCH	MYERS L L (Inactive)	
1921-05-10	$0.00	MYERS L L (Inactive)	BISHOP JOHN F ETUX (Inactive)	
N/A	$0.00	BISHOP JOHN F ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013118

Property Address:

716 BULLITT AVE SE

ROANOKE, VA 24013

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: E PT L 15 W PT L 16 BELMONT BLK 19

Zoning: RM-2

Property Acreage: 0.0898

Property Sq. Footage: 3913

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-04-15	$49,100.00	THE LIFELINE FOUNDATION	GRAYBILL R KEITH	160003482
2007-07-31	$0.00	GRAYBILL R KEITH	GRAYBILL R KEITH & JEANNIE J (Inactive)	070012375
1986-05-30	$25,900.00	GRAYBILL R KEITH & JEANNIE J (Inactive)	DISHMAN WILLIAM A & ETHA V (Inactive)	
1964-04-21	$3,853.00	DISHMAN WILLIAM A & ETHA V (Inactive)	MOSES MARY B (Inactive)	
1959-05-19	$10.00	MOSES MARY B (Inactive)	HARTMAN GORDON G & MATTIE B (Inactive)	

1951-06-08	$4,500.00	HARTMAN GORDON G & MATTIE B (Inactive)	BRUGH HENRY & WIFE (Inactive)	
1923-03-05	$0.00	BRUGH HENRY & WIFE (Inactive)	TILLETT T R ETALS (Inactive)	
N/A	$0.00	TILLETT T R ETALS (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013119

Property Address:

0 BULLITT AV SE

ROANOKE, VA

No Photo Available

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: LOT PT 16-17 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.0898

Property Sq. Footage: 3914

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1996-10-21	$0.00	TRUSTEES OF EVANGEL FOURSQUARE CHURCH	VINE AND BRANCH INC (Inactive)	
1990-03-08	$22,000.00	VINE AND BRANCH INC (Inactive)	ELLETT J ALBERT EXEC (Inactive)	
1989-02-14	$0.00	ELLETT J ALBERT EXEC (Inactive)	KENNETT VERONA STANLEY (Inactive)	
1985-12-27	$0.00	KENNETT VERONA STANLEY (Inactive)	STANLEY MARY LOUISE ETAL (Inactive)	

1982-06-05	$0.00	STANLEY MARY LOUISE ETAL (Inactive)	STANLEY OLA G (Inactive)	
1949-09-13	$3,750.00	STANLEY OLA G (Inactive)	BONDURANT C R (Inactive)	
1919-05-01	$0.00	BONDURANT C R (Inactive)	TILLETT T R ETUX (Inactive)	
N/A	$0.00	TILLETT T R ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 4013120

Property Address:

0 BULLITT AV SE

ROANOKE, VA

SUMMARY:

Mailing Address:

PO BOX 11525

ROANOKE, VA 24022

Neighborhood: 110 - Southeast

Property Class: 100-Vacant Land

Legal Description: PT LOT 17 BLK 19 BELMONT

Zoning: RM-2

Property Acreage: 0.0898

Property Sq. Footage: 3914

Property Frontage: 30

Property Depth: 130.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0168G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2022-06-01	$0.00	GATEWAY PROJECT LLC	Multiple Owners	220007025
2016-08-04	$750,000.00	THE LIFELINE FOUNDATION	Multiple Owners	160007532
1978-10-04	$4,100.00	TRS EVANGEL FOURSQUARE CHURCH	C & B OF VIRGINIA INC (Inactive)	
1978-07-13	$1,100.00	C & B OF VIRGINIA INC (Inactive)	BROWN WILLIAM H ETAL (Inactive)	
1978-04-17	$1,100.00	BROWN WILLIAM H ETAL (Inactive)	CARPER HARRY F JR (ALL) (Inactive)	
1975-08-11	$10.00	CARPER HARRY F JR (ALL) (Inactive)	CARPER SARAH D (Inactive)	
1949-07-02	$0.00	CARPER SARAH D (Inactive)	CARPER H F (Inactive)	

1925-02-26	$0.00	CARPER H F (Inactive)	YOUNG B E (Inactive)	
N/A	$0.00	YOUNG B E (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$8,200.00	$0.00	$8,200.00
2025-01-01	$8,200.00	$0.00	$8,200.00
2024-01-01	$7,300.00	$0.00	$7,300.00
2023-01-01	$6,800.00	$0.00	$6,800.00
2022-01-01	$5,100.00	$0.00	$5,100.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

PURCHASE AND SALE AGREEMENT

(Roanoke Gateway II)

THIS PURCHASE AND SALE AGREEMENT (this "**Agreement**") is made as of this 15th day of January, 2026 (the "**Effective Date**") by and between GATEWAY PROJECT, LLC, a Virginia limited liability company ("**Seller**"), and ROANOKE GATEWAY II, LP, a Maryland limited partnership ("**Purchaser**").

RECITALS

A. Seller is the owner of thirty (30) parcels of vacant land located between Bullitt Avenue SE and Jamison Avenue SE in Roanoke, VA (the "**Development Property**"), and the Seller desires to sell a portion of such property consisting of twenty (20) parcels, as further identified on Exhibit A attached hereto (the "**Property**") and consisting of approximately 1.9996 acres, more or less, or approximately 87,103 square feet, to the Purchaser to enable the Purchaser to acquire, develop and operate Phase II of an affordable housing community on the Property consisting of 86 units of multifamily rental apartments (the "**Project**"), such land, together with any improvements situated thereon, are collectively, the "**Premises**").

B. Seller desires to sell and Purchaser desires to purchase the Premises, on the terms and conditions hereinafter stated.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

1. Description of the Property. The property which is the subject of this Agreement is:

(a) All of the Seller's right, title and interest in and to the Premises.

(b) All rights, privileges, and easements appurtenant to the Premises, including without limitation, all water rights, rights of way, roadways, utility facilities and other appurtenances used or to be used in connection with the beneficial use of the Premises.

(c) All improvements located on the Land. All of the property described in (a), (b) and (c) above is hereinafter collectively referred to as the "**Property**."

(d) All contracts, permits, licenses, agreements, surveys, plats, engineering studies, architectural drawings, zoning materials, environmental studies, title reports, financing documents, books and records, and all similar data with respect to the Property in Seller's possession and obtained by Seller in the course of Seller's development of the Premises.

2. Agreement to Sell and Purchase. Seller agrees to sell and convey and Purchaser agrees to purchase the Property on the terms and conditions herein provided. Seller agrees to assign and transfer to Purchaser at Closing (defined below) all of Seller's right, title and interest in and to all of the Property as of the date of Closing, together with all other assets (if any) used in connection with the operation of the Premises. Seller further agrees to assign and transfer to Purchaser all contracts, permits, licenses, agreements, surveys, plats, engineering studies, architectural drawings, zoning materials, environmental studies, title reports, financing documents, books and records, and all similar data with respect to the Premises in Seller's possession and obtained by Seller in the course of Seller's ownership and development of the Premises, to the extent assignable by Seller.

3. Purchase Price and Terms. Purchaser shall pay to Seller as the purchase price for the Property an amount equal to the greater of (i) Seller's Investment or (ii) the fair market value of the Property as shown on an appraisal to be obtained by Purchaser no earlier than three (3) months prior to Closing. For this Phase II sale, this amount is estimated to be $475,000. For purposes hereof,

Seller's Investment shall mean the pro-rata portion of $1,931,418 based on the ratio of the tax assessed value of the Property to the aggregate tax assessed value of the Development Property. Within five (5) days following the effective date of this Agreement, Purchaser shall deposit with Seller a deposit of One Hundred Dollars ($100), which deposit shall be applied to the Purchase Price or shall be retained by the Seller in the event that Purchaser does not complete the purchase of the Property. The balance of the Purchase Price payable by Purchaser to the Seller shall be evidenced by an unsecured Purchase Money Promissory Note dated as of the Closing Date (the "**Take Back Note**"). The Take Back Note shall bear interest at a mutually agreed interest rate and shall be due and payable in full at the time the Project receives permanent financing. Seller may elect to defer the payment of the Take Back Note and in such event the Take Back Note shall be secured by the Project and subordinated to the permanent financing for the Project. In the event Seller elects to defer payment of the Take Back Note, the payment terms shall be agreeable to the Seller based on cash flow of the Project (based on the following waterfall: ordinary and customary operating expenses for the Project, then debt service on the permanent financing then debt service on the Take Back Note).

4. Condition. Purchaser hereby accepts the Premises in "AS-IS, WHERE-IS" condition, without representation or warranty, except that Seller represents and warrants to Purchaser the following (which representations and warranties are intended to survive Closing):

(i) To the Seller's actual knowledge, there are no claims, pending or threatened, against Seller or the Premises, or in connection with the operation of the Premises, except as Seller has specifically disclosed in writing to Purchaser;

(ii) To the Seller's actual knowledge, there are no violations of any environmental, zoning, building code, use and occupancy or other governmental laws or ordinances affecting the Premises;

(iii) Seller has obtained or will obtain by Closing all necessary authorizations and approvals to sell the Premises to Purchaser, and such actions will not violate any of Seller's organizational documents or any other document to which Seller is a party or is bound; and

(iv) Seller has not executed any other encumbrance, lien or conveyance affecting the Premises except as has been previously disclosed in writing to Purchaser.

5. Title to the Property. At Closing, Seller shall convey all of Seller's interest in the Property (free and clear of encumbrances except liens for taxes not yet due, standard easements and rights-of-way that will not adversely impact the development of the Project or the operation thereof and those disclosed in writing to Purchaser), marketable and insurable as such in an amount equal to the Purchase Price by such nationally recognized title insurance company as Purchaser may choose, at regular rates, on a form of owner's policy consistent with policies typically issued in Virginia in commercial transactions.

6. Closing. Closing of the transaction described herein ("**Closing**") shall occur on or before March 31, 2027. Closing shall occur either at the offices of Gallagher Evelius & Jones LLP, 218 N. Charles Street, Suite 400, Baltimore, Maryland 21201 or at such other place as the parties shall mutually agree upon in writing (including via escrow).

7. Contingency. Purchaser shall have the right to terminate this Agreement at any time prior to Closing if Purchaser is unable to obtain by the date of Closing (as the same may be extended), in its sole discretion, any of the following: (a) any governmental permits or approvals required for the development and construction of the Project, or (b) an award for Low Income

Housing Tax Credits together with commitments for any first mortgage and soft secondary debt financing any financing necessary to finance the acquisition and construction of the Project, and to operate the residential rental facility on the Premises. If Purchaser terminates this Agreement pursuant to this Section 7, the parties shall be relieved of all further liability and obligations hereunder.

8. Conveyance; Adjustments.

(a) The following documents shall be executed by Seller and/or delivered to Purchaser (and/or the settlement agent, if applicable) at Closing:

(i) A deed in recordable form conveying all of the Seller's interest in the title to the Property, free and clear of all liens, encumbrances or defects except as permitted by Purchaser in writing (the "**Deed**");

(ii) A settlement statement reflecting adjustments pursuant to Sections 8(b) and (c) below;

(iii) An assignment and physical delivery of all contracts, permits, licenses, agreements, surveys, plats, engineering studies, architectural drawings, zoning materials, environmental studies, title reports, financing documents, books and records and other information within Seller's possession or control concerning the Property, to the extent assignable by Seller;

(iv) An affidavit prepared by Seller stating under the penalties of perjury that Seller is not a "foreign person" as that term is defined under Section 1445 of the Internal Revenue Code of 1986, as amended;

(v) Such other certificates, agreements and other documents as may be reasonably requested by the title company insuring title to the Property in order to permit it to issue a title policy reflecting that Purchaser holds good and marketable title to the Premises; and

(vi) All other documents reasonably necessary or appropriate to effectuate the purposes of this Agreement.

(b) Purchaser shall bear the cost of all title insurance premiums, all other costs of title examination and other title company charges. Purchaser shall pay the cost of preparation of the Deed. Seller shall pay the cost of releasing any existing monetary encumbrances. Purchaser and Seller shall each pay fifty percent (50%) of the cost of all transfer and recordation taxes. Purchaser and Seller shall each bear the fees of their respective counsel and advisors.

(c) Pro rata adjustments on a per diem basis (unless otherwise provided) shall be made between Purchaser and Seller as of the date of Closing with respect to the following items:

(i) Utility charges;

(ii) Charges for water, sewer, gas, electric, trash removal and all other utilities, which adjustments shall be based on meter readings or invoices, as appropriate;

(iii) All other income, expenses and charges of any kind with respect to the Premises; and

(iv) Taxes (including real estate taxes) and insurance costs.

9. Default. If Purchaser or Seller shall breach this Agreement, then the non-breaching party shall be entitled to seek any remedy available at law or equity in a court of competent jurisdiction.

10. Brokerage. Purchaser and Seller each represent and warrant to the other that no agent, broker or finder has acted for it in connection with this Agreement and the sale of the

Property. Each party (an "**Indemnitor**") agrees to indemnify the other party (an "**Indemnitee**") from and against any and all claims, liabilities, suits, damages, causes of action, judgments, verdicts, exposures (including reasonable attorneys' fees) or costs arising from any claim against an Indemnitee by any broker, agent, salesperson or other representative for any fees or commissions arising by reason of any action on the part of an Indemnitor.

11. Further Assistance. Seller and Purchaser agree to execute such additional documents as may be reasonably necessary to consummate the transaction provided for in this Agreement at the requesting party's expense.

12. Construction of the Provisions of this Agreement. The provisions of this Agreement are to be construed as a whole according to their common meaning to achieve the objectives and purposes of this Agreement. Each of the parties represent that they, and their respective counsel, have carefully reviewed all of the terms and conditions of this Agreement. The rule of construction that any ambiguities are to be resolved against the drafting party will not be employed in interpreting this Agreement as both Seller and Purchaser are considered to have equal bargaining power.

13. Miscellaneous Provisions. This Agreement contains the entire agreement between the parties hereto and is intended to be an integration of all prior or contemporaneous agreements, conditions or undertakings between the parties hereto; there are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between the parties hereto, relating to the subject matter of this Agreement, other than as herein set forth. No change or modification of this Agreement shall be valid unless the same is in writing and signed by Seller and Purchaser. No purported or alleged waiver of any of the provisions of this Agreement shall be valid or effective unless in writing signed by the party against whom it is sought to be

enforced. This Agreement and all of the provisions hereof shall be binding upon and shall inure to the benefit of the parties hereto and their respective estates, legal representatives, successors and assigns. This Agreement shall not be recorded, in any manner or form, by Seller or Purchaser. If any provision of this Agreement or the application thereof to any person or circumstance shall be held violative of any applicable laws or unenforceable, for any reason, the invalidity or unenforceability of this or any such provision shall not invalidate or render unenforceable any other provision hereof, which shall remain in full force and effect. This Agreement shall be governed by and construed in accordance with the laws of the State of Maryland. This Agreement may be executed in counterparts. Counterparts delivered electronically shall have the same legal force and effect as delivery of an original. Time is of the essence.

[Signature Page Follows]

IN WITNESS WHEREOF, and intending to be legally bound, the undersigned parties have duly executed this Purchase and Sale Agreement under seal on the Effective Date.

WITNESS OR ATTEST:

PURCHASER:

ROANOKE GATEWAY II, LP, a Maryland limited partnership (Trading in Virginia as Roanoke Gateway II Owner LP)

By: Roanoke Gateway II GP, LLC,
a Maryland limited liability company,
its General Partner

By: Homes Development Corporation,
a Maryland corporation,
its Managing Member

Vicky Grim
Vicky Grim

By: W Andrew Hanson (SEAL)
Name: W. Andrew Hanson
Title: Vice President

WITNESS OR ATTEST:

SELLER:

GATEWAY PROJECT, LLC,
a Virginia limited liability company

Darla Boone

By: C Lee Clark (SEAL)
Name: C. Lee Clark
Title: CEO

[*Signature Page to Purchase and Sale Agreement (Roanoke Gateway-Phase II)*

#971882
010489-0201

EXHIBIT A

All the lands known Block 19 of the Map of Belmont, City of Roanoke Plan # 1471, also known as Tax Numbers 4013101 through 4013120, presently in the name of Gateway Project, LLC, formerly in the name of the Rescue Mission of Roanoke, Inc, situated between Jamison Avenue SE, Bullitt Avenue SE, and between 7TH Steet SE and 8TH Street SE, in the City of Roanoke, VA collective containing 87,103 square feet or 1.9996 acres, more or less.

Individually:

Tax # 4013101	0.12 AC.
Tax # 4013102	0.12 AC.
Tax # 4013103	0.09 AC.
Tax # 4013104	0.09 AC.
Tax # 4013105	0.09 AC.
Tax # 4013106	0.09 AC.
Tax # 4013107	0.12 AC.
Tax # 4013108	0.12 AC.
Tax # 4013109	0.12 AC.
Tax # 4013110	0.12 AC.
Tax # 4013111	0.12 AC.
Tax # 4013112	0.09 AC.
Tax # 4013113	0.09 AC.
Tax # 4013114	0.09 AC.
Tax # 4013115	0.09 AC.
Tax # 4013116	0.09 AC.
Tax # 4013117	0.09 AC.
Tax # 4013118	0.09 AC.
Tax # 4013119	0.09 AC.
Tax # 4013120	0.09 AC.

Tab F:

RESNET Rater Certification (MANDATORY)

Virginia Housing

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*****

______________ /	Michael Sumpter	1/5/2026
RESNET Rater Signature	**Printed Name**	**Date**

Energy Efficient Homes Midwest	Leo Jansen
RESNET Provider Agency	**Provider Contact Name**

______________	leojansen@eehmidwest.com	(317) 410-6567
Contact Signature	**Email**	**Phone**

HERS Modeling Scenario Analysis

Analysis Date	1/8/2026
Project	Roanoke Gateway 4%
Certifications:	ENERGY STAR MFNC v1.2, DOE Efficient New Homes MF v2
Location	Roanoke, VA
Energy Modeler	Mike Newman

Modeling Component	Baseline Specifications	
Slab Insulation Specifications	R-10, 0.5' horiztonal and 2' vertical	
Exterior Wood Stud Walls	2x6 16" o.c. R-21 + 1/2" XPS	
Ceiling/Roof	R-30 XPS, TPO roof	
Windows/Glass	U: 0.25, SHGC: 0.40	
Heating HSPF	7.8 HSPF2	
Cooling SEER	15.2 SEER2	
Mech. Ventilation Type	G2 Air Cycler with bathroom exhaust fan	
Mech. Ventilation Specs	80-110 CFM OA, 11.1 watt fan	
HVAC Grading	RESNET Default	
Water Heater Specifications	40-50 gallon, 3.60 UEF HPWH	
Duct Leakage	4% total, 4% LTO	
Lighting	100% LED	
Refrigerator Specs	≤ 395 kWh	
Dishwasher Specs	≤ 270 kWh	
Infiltration	≤ 0.30 CFM50/enclosure area	
Required for all scenarios	Grade I **exterior** batt insulation, ECM HVAC fan, ASHRAE 62.2 2013 compliant, ENERGY STAR exhaust fans, low-flow fixtures, R-3 DHW pipe insulation	

Modeled Unit Type *Some model types represent others*		Baseline HERS Scores				
		Actual	Target	Diff.	UA Pass	
HERS modeling completed in Ekotrope v5.2.1	**1A**	43	49	-6	Yes	Target HERS Score is DOE Efficient New Homes MF v2
	2A	44	49	-5	Yes	
	2D	46	47	-1	Yes	
	3B	46	49	-3	Yes	
	3F	41	45	-4	Yes	

Mike Newman
Project Manager
Lorax Partnerships, LLC
808 St. Paul Street
Baltimore, MD 21202

Denise Fazio
Development Director
Homes for America
175 Admiral Cochrane Drive, Suite 402
Annapolis, MD 21401

January 8, 2026

Re: Roanoke Gateway 4% HUD Utility Allowances

Denise,

The following are estimated utility costs for the future Roanoke Gateway 4% property. These estimates were calculated using the weighted utility cost average of each unit type elevation using Ekotrope v5.2.1, and the utility rates are based on current Appalachian Power energy rates from January 2026.

Supporting documentation for each unit type is attached to this letter below.

Unit Type	Electric Cost Annually	Electric Cost Monthly
1-bedroom	$ 760	$ 63
2-bedroom	$ 972	$ 81
3-bedroom	$ 1,220	$ 102

Thank you,

Mike Newman
RESNET RTIN 9430917

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: LV6EGwPL

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

Annual Savings

$1,110

*Relative to an average U.S. home

Home:
624 Bullitt Ave SE
Roanoke, VA 24022

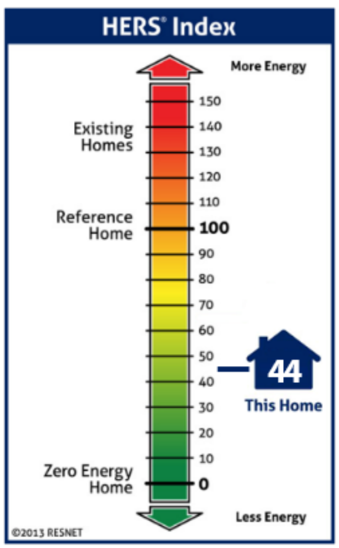
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.0	$98
Cooling	1.0	$47
Hot Water	1.0	$50
Lights/Appliances	9.1	$436
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**13.1**	**$726**

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, inside unit
Model:	1A
Community:	Roanoke Gateway
Conditioned Floor Area:	720 ft²
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 • 3.6 UEF
House Tightness:	0.27 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.22 ACH50)
Ventilation:	80 CFM • 11.1 Watts • Air Cycler w/ Supp. Fan (CFIS)
Duct Leakage to Outside:	4 CFM25 / 100 ft²
Above Grade Walls:	R-23
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.25, SHGC: 0.4
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Michael Newman
RESNET ID: 9430917

Rating Company: Lorax LLC
808 St Paul Street Baltimore MD 21202
443 449 6319

Rating Provider: Energy Efficient Homes Midwest

National Mortgage Industry HERS Accreditation Registry No. 1998-054

Michael Newman, Certified Energy Rater
Digitally signed: 1/8/26 at 1:32 PM

Fuel Summary

Property
624 Bullitt Ave SE
Roanoke, VA 24022
Model: 1A
Community: Roanoke Gateway

Roanoke Gateway - Scenario 1 - Type 1A - Slab
1A

Organization
Lorax LLC
Michael Newman

Builder

Inspection Status
Results are projected

Annual Energy Cost

Electric	$760

Annual End-Use Cost

Heating	$138
Cooling	$40
Water Heating	$50
Lights & Appliances	$436
Onsite Generation	-$0
Service Charges	$96
Total	$760

Annual End-Use Consumption

Heating [Electric kWh]	842.5
Cooling [Electric kWh]	246.2
Hot Water [Electric kWh]	307.5
Lights & Appliances [Electric kWh]	2,658.7
Total [Electric kWh]	4,054.8
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	0.84
Peak Summer kW	0.94

Utility Rates

Electricity	Appalachian Power Jan 2026

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: LXgXB5e2

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

Annual Savings

$1,450

*Relative to an average U.S. home

Home:
624 Bullitt Ave SE
Roanoke, VA 24022

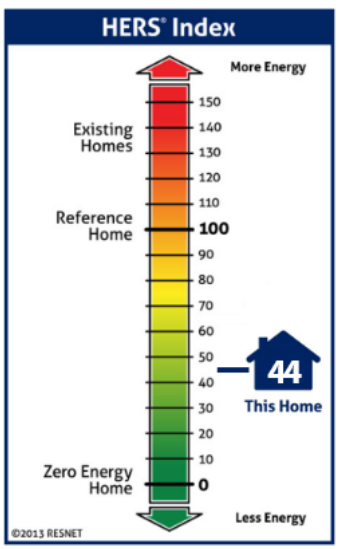
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.3	$160
Cooling	1.2	$58
Hot Water	1.4	$67
Lights/Appliances	11.1	$534
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**17.1**	**$915**

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, inside unit
Model:	2A
Community:	Roanoke Gateway
Conditioned Floor Area:	1,042 ft²
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 • 3.6 UEF
House Tightness:	0.27 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.25 ACH50)
Ventilation:	80 CFM • 11.1 Watts • Air Cycler w/ Supp. Fan (CFIS)
Duct Leakage to Outside:	4 CFM25 / 100 ft²
Above Grade Walls:	R-23
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.25, SHGC: 0.4
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Michael Newman
RESNET ID: 9430917

Rating Company: Lorax LLC
808 St Paul Street Baltimore MD 21202
443 449 6319

Rating Provider: Energy Efficient Homes Midwest

Michael Newman, Certified Energy Rater
Digitally signed: 1/8/26 at 1:33 PM

Fuel Summary

Property
624 Bullitt Ave SE
Roanoke, VA 24022
Model: 2A
Community: Roanoke Gateway

Roanoke Gateway - Scenario 1 - Type 2A - Slab 2A

Organization
Lorax LLC
Michael Newman

Builder

Inspection Status
Results are projected

Annual Energy Cost

Electric	$957

Annual End-Use Cost

Heating	$211
Cooling	$49
Water Heating	$68
Lights & Appliances	$534
Onsite Generation	-$0
Service Charges	$96
Total	$957

Annual End-Use Consumption

Heating [Electric kWh]	1,284.6
Cooling [Electric kWh]	298.3
Hot Water [Electric kWh]	414.4
Lights & Appliances [Electric kWh]	3,259.2
Total [Electric kWh]	5,256.4
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	1.13
Peak Summer kW	1.17

Utility Rates

Electricity	Appalachian Power Jan 2026

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: dxVozWZ2

HERS® Index Score:

46

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

Annual Savings

$1,528

*Relative to an average U.S. home

Home:
624 Bullitt Ave SE
Roanoke, VA 24022

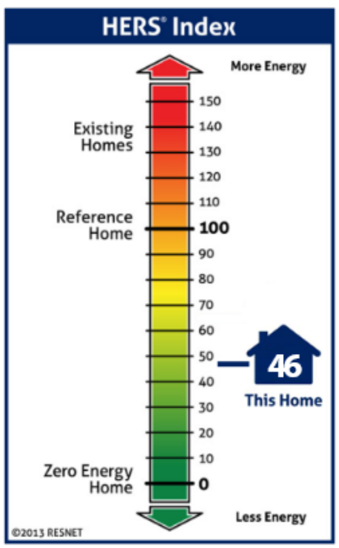
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	5.5	$264
Cooling	1.0	$47
Hot Water	1.4	$67
Lights/Appliances	11.2	$537
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**19.1**	**$1,011**

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:	2D
Community:	Roanoke Gateway
Conditioned Floor Area:	1,060 ft^2
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 • 3.6 UEF
House Tightness:	0.27 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.85 ACH50)
Ventilation:	80 CFM • 11.1 Watts • Air Cycler w/ Supp. Fan (CFIS)
Duct Leakage to Outside:	4 CFM25 / 100 ft^2
Above Grade Walls:	R-23
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.25, SHGC: 0.4
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Michael Newman
RESNET ID: 9430917

Rating Company: Lorax LLC
808 St Paul Street Baltimore MD 21202
443 449 6319

Rating Provider: Energy Efficient Homes Midwest

Michael Newman, Certified Energy Rater
Digitally signed: 1/8/26 at 1:33 PM

Fuel Summary

Property
624 Bullitt Ave SE
Roanoke, VA 24022
Model: 2D
Community: Roanoke Gateway

Roanoke Gateway - Scenario 1 - Type 2D - Slab
2D

Organization
Lorax LLC
Michael Newman

Builder

Inspection Status
Results are projected

Annual Energy Cost

Electric	$1,046

Annual End-Use Cost

Heating	$309
Cooling	$37
Water Heating	$67
Lights & Appliances	$537
Onsite Generation	-$0
Service Charges	$96
Total	$1,046

Annual End-Use Consumption

Heating [Electric kWh]	1,887.2
Cooling [Electric kWh]	227.0
Hot Water [Electric kWh]	410.2
Lights & Appliances [Electric kWh]	3,277.6
Total [Electric kWh]	5,802.0
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	1.42
Peak Summer kW	1.00

Utility Rates

Electricity	Appalachian Power Jan 2026

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: LOOZGJGL

HERS® Index Score:

46

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

Annual Savings

$1,840

*Relative to an average U.S. home

Home:
624 Bullitt Ave SE
Roanoke, VA 24022

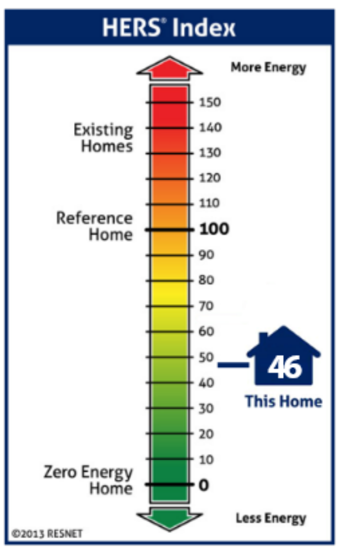
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.7	$320
Cooling	1.3	$64
Hot Water	1.8	$86
Lights/Appliances	13.2	$631
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**22.9**	**$1,196**

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:	3B
Community:	Roanoke Gateway
Conditioned Floor Area:	1,375 ft²
Number of Bedrooms:	3
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 • 3.6 UEF
House Tightness:	0.27 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.70 ACH50)
Ventilation:	110 CFM • 11.1 Watts • Air Cycler w/ Supp. Fan (CFIS)
Duct Leakage to Outside:	4 CFM25 / 100 ft²
Above Grade Walls:	R-23
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.25, SHGC: 0.4
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Michael Newman
RESNET ID: 9430917

Rating Company: Lorax LLC
808 St Paul Street Baltimore MD 21202
443 449 6319

Rating Provider: Energy Efficient Homes Midwest

Michael Newman, Certified Energy Rater
Digitally signed: 1/8/26 at 1:34 PM

Fuel Summary

Property
624 Bullitt Ave SE
Roanoke, VA 24022
Model: 3B
Community: Roanoke Gateway

Roanoke Gateway - Scenario 1 - Type 3B - Slab 3B

Organization
Lorax LLC
Michael Newman

Builder

Inspection Status
Results are projected

Annual Energy Cost

Electric	$1,236

Annual End-Use Cost

Heating	$373
Cooling	$50
Water Heating	$86
Lights & Appliances	$631
Onsite Generation	-$0
Service Charges	$96
Total	$1,236

Annual End-Use Consumption

Heating [Electric kWh]	2,275.3
Cooling [Electric kWh]	307.7
Hot Water [Electric kWh]	526.2
Lights & Appliances [Electric kWh]	3,852.2
Total [Electric kWh]	6,961.4
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	1.71
Peak Summer kW	1.27

Utility Rates

Electricity	Appalachian Power Jan 2026

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: LeawY9ML

HERS® Index Score:

41

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

Annual Savings

$1,859

*Relative to an average U.S. home

Home:
624 Bullitt Ave SE
Roanoke, VA 24022

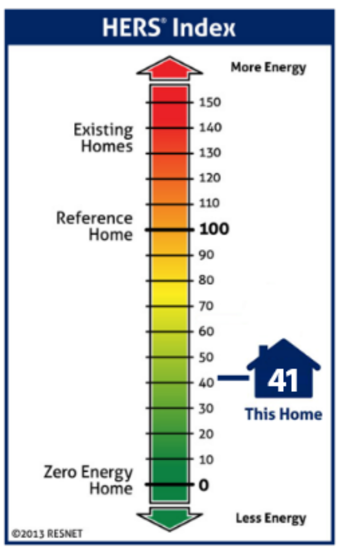
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.0	$192
Cooling	1.8	$87
Hot Water	1.7	$80
Lights/Appliances	12.6	$607
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**20.1**	**$1,062**

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:	3F
Community:	Roanoke Gateway
Conditioned Floor Area:	1,246 ft²
Number of Bedrooms:	3
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 • 3.6 UEF
House Tightness:	0.27 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.95 ACH50)
Ventilation:	110 CFM • 11.1 Watts • Air Cycler w/ Supp. Fan (CFIS)
Duct Leakage to Outside:	4 CFM25 / 100 ft²
Above Grade Walls:	R-23
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.25, SHGC: 0.4
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Michael Newman
RESNET ID: 9430917

Rating Company: Lorax LLC
808 St Paul Street Baltimore MD 21202
443 449 6319

Rating Provider: Energy Efficient Homes Midwest

National Mortgage Industry HERS Accreditation Registry No. 1998-054

Michael Newman, Certified Energy Rater
Digitally signed: 1/8/26 at 1:34 PM

ekotrope

Ekotrope RATER - Version:5.2.1.3778
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Fuel Summary

Property
624 Bullitt Ave SE
Roanoke, VA 24022
Model: 3F
Community: Roanoke Gateway

Roanoke Gateway - Scenario 1 - Type 3F - Slab
3F

Organization
Lorax LLC
Michael Newman

Builder

Inspection Status
Results are projected

Annual Energy Cost

Electric	$1,095

Annual End-Use Cost

Heating	$241
Cooling	$70
Water Heating	$81
Lights & Appliances	$607
Onsite Generation	-$0
Service Charges	$96
Total	$1,095

Annual End-Use Consumption

Heating [Electric kWh]	1,470.7
Cooling [Electric kWh]	427.4
Hot Water [Electric kWh]	493.5
Lights & Appliances [Electric kWh]	3,704.4
Total [Electric kWh]	6,096.0
Total Onsite Generation [Electric kWh]	0.0

Peak Electric Consumption

Peak Winter kW	1.55
Peak Summer kW	1.28

Utility Rates

Electricity	Appalachian Power Jan 2026

Tab G:

Zoning Certification Letter (MANDATORY)

Westwood

1208 Corporate Circle
Roanoke, VA 24018

main (540) 772-9580
fax (540) 772-8050

January 14, 2026

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

RE: ZONING CERTIFICATION
File 04220022.01

Name of Development: Roanoke Gateway II

Name of Owner/Applicant: Roanoke Gateway II, LP

Name of Seller/Current Owner: Project Gateway LLC

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:
704 Bullitt Ave SE
Roanoke, VA 24013
Legal Description:
Proposed Improvements:
86 Units in two buildings with parking lots and associated site work.
Construction

New Construction:	# Units 86	# Buildings 2	Total Floor Area 111,324
Adaptive Reuse	# Units	# Buildings	Total Floor Area
Rehabilitation:	# Units	# Buildings	Total Floor Area

Zoning Certification, cont'd

Westwood

1208 Corporate Circle
Roanoke, VA 24018

main (540) 772-9580
fax (540) 772-8050

Current Zoning: _RMF with conditions allowing a density of _43_units per acre, and the following other applicable conditions: as approved by Ordinance number 43151-021825 by the Council of the City of Roanoke approved rezoning February 18, 2025 with proffered site plan.

Other Descriptive Information: The Council of the City of Roanoke approved Ordinance number 43151-021825 rezoning to RMF with conditions on February 18, 2025 with proffered site plan.

LOCAL CERTIFICATION:
Check one of the following as appropriate:

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

Chris Burns
Signature
______Christopher Burns, P.E. ______________________________
Printed Name
_____Manager – Westwood Professional Services ______________
Title of Civil Engineer
_________540.772.9580____________________________________
Phone
__________1.14.2025 ______________________________________
Date

CITY OF ROANOKE
OFFICE OF THE CITY CLERK
215 Church Avenue, S. W., Suite 456
Roanoke, Virginia 24011-1536
Telephone: (540) 853-2541
Fax: (540) 853-1145
E-mail: clerk@roanokeva.gov

CECELIA F. MCCOY, CMC
City Clerk

CECELIA T. WEBB, CMC
Deputy City Clerk

RUTH VISUETE PEREZ
Assistant Deputy City Clerk

February 21, 2025

Ben Crew
Balzer and Associates, Inc.
1208 Corporate Circle
Roanoke, Virginia 24018

Dear Mr. Crew:

I am enclosing copy of Ordinance No. 43151-021825 to (i) repeal Ordinance No. 37876-082007, adopted August 20, 2007, to the extent that it placed certain conditions on property located on 632 Bullitt Avenue, S.E., bearing Official Tax Map No. 4013018; (ii) repeal Ordinance No. 38461-051809, adopted May 18, 2009, to the extent that it placed certain conditions on property located on 624 Bullitt Avenue, S.E., bearing Official Tax Map No. 4013015; and (iii) rezone property located at 612, 624, 632, 704, 708, 710, 712, 716, and six parcels addressed as 0 Bullitt Avenue S.E.; 703, 705, 709, 711, 715, 727, 729, and eight parcels addressed as 0 Jamison Avenue SE; and 0 6th Street S.E.; bearing Official Tax Map Nos. 4013014, 4013015, 4013018, 4013113, 4013115, 4013116, 4013117, 4013118, 4013011, 4013012, 4013112, 4013114, 4013119, 4013120, 4013102, 4013103, 4013105, 4013106, 4013107, 4013109, 4013110, 4013002, 4013003, 4013004, 4013009, 4013101, 4013104, 4013108, 4013111, and 4013010, respectively, (the "Property") from IN, Institutional District; MX(c), Mixed Use District with conditions; and RM-2, Residential District to RMF, Residential District with conditions, as set forth in the Zoning Amendment Amended Application No. 2 dated January 24, 2025.

The abovereferenced measure was adopted by the Council of the City of Roanoke at a regular meeting held on Tuesday, February 18, 2025, and is in full force and effect upon its passage.

Sincerely,

Cecelia F. McCoy

Cecelia F. McCoy, CMC
City Clerk

Enclosure

pc: MKJJ Realty, LLC, 9117 Avocet Court, Chesterfield, Virginia 23838
Gateway Project, LLC, PO Box 11525, Roanoke, Virginia 24022
Greenfield Real Estate, Inc., PO Box 445, Cloverdale, Virginia 24077

Pc: Cathy Carr, 523 6th Street, SE, Roanoke, Virginia 24013
James Dalton and Mark Martin, 527 6th Street, SE, Roanoke Virginia 24013
Elizabeth Dudley, 533 6th Street, SE, Roanoke, Virginia 24013
Tahiti Island, LLC, PO Box 8792, Roanoke, Virginia 24014
City of Roanoke Redevelopment and Housing Authority, 2624 Salem Turnpike, NW, Roanoke Virginia 24017
Joseph Casseus, 613 6th Street, SE, Roanoke, Virginia 24013
IDB Group, LLC, 4248 Old Cave Spring Road, Roanoke Virginia 24018
Cami Dee Miller, 520 6th Street, SE, Roanoke, Virginia 24013
McLeod Family Foundation, Inc., 410 First Street, SW, Roanoke, Virginia 24011
Current resident, 3002 Rosalind Avenue, SW, Roanoke, Virginia 24014
Mountain and Valley Properties, LLC, PO Box 587, Vinton, Virginia 24179
Virginia Koch, 620 Jamison Avenue, SE, Roanoke, Virginia 24013
Nickolas Apostolou, 2694 Willowlawn Street, Roanoke, Virginia 24018
Curtis Sloane, 702 Jamison Avenue, SE, Roanoke, Virginia 24013
Devin Brown, 607 Bullitt Avenue, SE, Roanoke, Virginia 24013
Lorraine Ray, Southern Property Real Estate - Attn: Stephanie Brown
222 South Pollard Street, Vinton, Virginia 24179
Garcia Herson and David Rivera, 3521 Oliver Road, NE, Roanoke, Virginia 24012
Macher Properties, LLC, 1925 Salem Avenue, SW, Roanoke, Virginia 24016
Current Resident, 1321 3rd Street, SW, Roanoke, Virginia 24016
Habitat for Humanity in the Roanoke Valley, Inc., PO Box 6627, Roanoke, Virginia 24017
Alicia and Dennis Stahl, 717 Bullitt Avenue, SE, Roanoke, Virginia 24013
Gwendolyn and Dixon Rhoads, 727 Bullitt Avenue, SE, Roanoke, Virginia 24013
Current resident, PO Box 4506, Roanoke, Virginia 24015
Gregory Sarver and Christine, 5741 Sugar Loaf Mountain Road, Roanoke, Virginia 24018
Nytasia Dockery, 728 Jamison Avenue, SE, Roanoke, Virginia 24013
Todd Goodrich, PO Box 4111, Roanoke, Virginia 24015
Gary Lee Sapp, Sr., 806 Bullitt Avenue, SE, Roanoke, Virginia 24013
Southern Estates, LLC, 410 First Street, SW, Roanoke, Virginia 24011
Kristy Taylor, 704 Jamison Avenue, SE, Roanoke, Virginia 24013
Yousef Alamouri, 1928 Warrington Road, SW, Roanoke, Virginia 24015
Thomas Hartberger, 708 Jamison Avenue, SE, Roanoke, Virginia 24013
Jeri Aileen Starkey - Life Estate, 710 Jamison Avenue, SE, Roanoke, Virginia 24013
The Lifeline Foundation, 402 4th Street, SE, Roanoke, Virginia 24013

Pc: The Honorable Brenda Hamilton, Circuit Court Clerk
Valmarie H. Turner, City Manager
Angie O'Brien, Deputy City Manager
Jillian Papa, Deputy Director, Planning Building and Development
Timothy Spencer, City Attorney
Laura Carini, Deputy City Attorney
Kelvin Bratton, Director of Real Estate Valuation
Luke Pugh, City Engineer
Emily Clark, Secretary, City Planning Commission

IN THE COUNCIL OF THE CITY OF ROANOKE, VIRGINIA

The 18^{th} day of February 2025.

No. 43151-021825.

AN ORDINANCE to (i) repeal Ordinance No. 37876-082007, adopted August 20, 2007, to the extent that it placed certain conditions on property located on 632 Bullitt Avenue, S.E., bearing Official Tax Map No. 4013018; (ii) repeal Ordinance No. 38461-051809, adopted May 18, 2009, to the extent that it placed certain conditions on property located on 624 Bullitt Avenue, S.E., bearing Official Tax Map No. 4013015; and (iii) rezone property located at 612, 624, 632, 704, 708, 710, 712, 716, and six parcels addressed as 0 Bullitt Avenue SE; 703, 705, 709, 711, 715, 727, 729, and eight parcels addressed as 0 Jamison Avenue SE; and 0 6^{th} Street SE; bearing Official Tax Map Nos. 4013014, 4013015, 4013018, 4013113, 4013115, 4013116, 4013117, 4013118, 4013011, 4013012, 4013112, 4013114, 4013119, 4013120, 4013102, 4013103, 4013105, 4013106, 4013107, 4013109, 4013110, 4013002, 4013003, 4013004, 4013009, 4013101, 4013104, 4013108, 4013111, and 4013010, respectively, (the "Property") from IN, Institutional District; MX(c), Mixed Use District with conditions; and RM-2, Residential District to RMF, Residential District with conditions; and dispensing with the second reading of this ordinance by title.

WHEREAS, Homes for America, Inc., filed an application with the Council of the City of Roanoke, Virginia ("City Council"), in accordance with law, requesting City Council to (i) repeal Ordinance No. 37876-082007, adopted August 20, 2007, to the extent that it placed certain conditions on property located on 632 Bullitt Avenue, S.E., bearing Official Tax Map No. 4013018; (ii) repeal Ordinance No. 38461-051809, adopted May 18, 2009, to the extent that it placed certain conditions on property located on 624 Bullitt Avenue, S.E., bearing Official Tax Map No. 4013015; and (iii) rezone the Property described hereinafter from IN, Institutional District; MX(c), Mixed Use District with conditions; and RM-2, Residential District to RMF, Residential District with conditions;

WHEREAS, the City Planning Commission, after giving proper notice to all concerned as required by §36.2-540, Code of the City of Roanoke (1979), as amended, and after conducting a public hearing on the matter, has made its recommendation to Council;

WHEREAS, a public hearing was held by City Council on such application at its meeting on February 18, 2025, after due and timely notice thereof as required by §36.2-540, Code of the City of Roanoke (1979), as amended, at which hearing all parties in interest and citizens were given an opportunity to be heard, both for and against the proposed repeal of conditions and rezoning; and

WHEREAS, this Council, after considering the aforesaid application, the recommendation made to this Council by the Planning Commission, the City's Comprehensive Plan, and the matters presented at the public hearing, finds that the public necessity, convenience, general welfare and good zoning practice, require the (i) repealing of the conditions applicable to the subject property, and is of the opinion that the conditions in Ordinance No. 37876-082007, adopted on August 20, 2007, now binding upon a tract of land located at 632 Bullitt Avenue, S.E., bearing Official Tax Map No. 4013018, and the conditions in Ordinance No. 38461-051809, adopted May 18, 2009, now binding upon a tract of land located at 624 Bullitt Avenue, S.E., bearing Official Tax Map No. 4013015, should be repealed as requested; and (ii) the rezoning of the subject Property and for those reasons, is of the opinion that the hereinafter described Property should be rezoned as provided herein, as set forth in the Zoning Amendment Amended Application No. 2 dated January 24, 2025.

THEREFORE, BE IT ORDAINED by the Council of the City of Roanoke that:

1. Ordinance No. 37876-082007, adopted on August 20, 2007, to the extent it placed certain conditions on property located on 632 Bullitt Avenue, S.E., being designated as Official Tax Map No. 4013018, and Ordinance No. 38461-051809, adopted May 18, 2009, to the extent it placed certain conditions on property located at 624 Bullitt Avenue, S.E., being designated as Official Tax Map No. 4013015, are hereby REPEALED, and that Section 36.2-100, Code of the City of Roanoke (1979), as amended, and the Official Zoning Map, City of Roanoke, Virginia, dated December 5, 2005, as amended, be amended to reflect such action.

2. Section 36.2-100, Code of the City of Roanoke (1979), as amended, and the Official Zoning Map, City of Roanoke, Virginia, dated December 5, 2005, as amended, be amended to reflect that the Property described hereinafter be and hereby is rezoned from IN, Institutional District; MX(c), Mixed Use District with conditions; and RM-2, Residential District to RMF, Residential District with conditions proffered by the applicant, as set forth in the Zoning Amendment Amended Application No. 2 dated January 24, 2025, and as follows:

   a. The property will be developed in substantial conformity with the development plan prepared by Balzer and Associates, Inc., dated January 17, 2025, a copy of which is attached to this application as Exhibit A, subject to any changes that may be required by the City during comprehensive development plan review.

b. Architectural requirements for the proposed building design shall be in substantial conformance with the perspective rendering drawing titled " Gateway Project- Exhibit C" prepared by Grimm and Parker and dated January 17, 2025. The architectural style, components including form, walls, offsets, windows, entries, and doors shall be a similar style for all three (3) proposed multifamily residential buildings.

3. Pursuant to the provisions of Section 12 of the City Charter, the second reading of this ordinance by title is hereby dispensed with.

ATTEST:

Cecelia F. McCoy

City Clerk.

Tab H:

Attorney's Opinion (MANDATORY)

Gallagher LLP

ATTORNEY'S OPINION LETTER

Date January 15, 2026

To Virginia Housing
601 South Belvidere
Street Richmond,
Virginia 23220

RE: 2025 4% Tax Credit Reservation Request (30% present value credits to be paired with tax-exempt bonds)

Name of Development: Roanoke Gateway II

Name of Owner: Roanoke Gateway II, LP

Dear Virginia Housing:

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

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

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in the Hard Costs and

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Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.

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

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

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

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

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

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

Gallagher LLP

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

Firm Name: Gallagher LLP

By: ______________________________
Kevin J. Davidson
Its: Partner

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010489-0201

Gallagher LLP

EXHIBIT A
TO
ATTORNEY'S OPINION LETTER

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

	NAME	TITLE
1	W. Andrew Hanson	Vice President, Homes for America, Inc.
2	Dana Johnson	President, Homes for America, Inc.
3		
4		
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Tab I:

Nonprofit Questionnaire (MANDATORY for points or pool)

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

-Nonprofit Articles of Incorporation

-IRS Documentation of Nonprofit Status

-Joint Venture Agreement (if applicable)

-For-profit Consulting Agreement (if applicable)

Tab J:

Relocation Plan and Unit Delivery Schedule

(MANDATORY-Rehab)

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification

IN THE COUNCIL OF THE CITY OF ROANOKE, VIRGINIA

The 18th day of February 2025.

No. 43147-021825.

A RESOLUTION designating Census Tracts 22 and 27 in the City of Roanoke, Virginia as a Revitalization Area.

BE IT RESOLVED by the Council for the City of Roanoke as follows:

1. Council hereby designates Census Tracts 22 and 27, located within the City of Roanoke, Virginia, as a Revitalization Area pursuant to Section § 36-55.30:2.A of the Code of Virginia (1950, as amended).

2. Specifically, Council finds that Census Tracts 22 and 27 are areas where the industrial, commercial or other economic development of such area will benefit the City, but such areas lack the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area.

3. Council further finds that private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area.

4. Council finally finds that the designation of Census Tracts 22 and 27 as a Revitalization Area will induce other persons and families to live within such area and thereby create desirable economic mix of residents in such area.

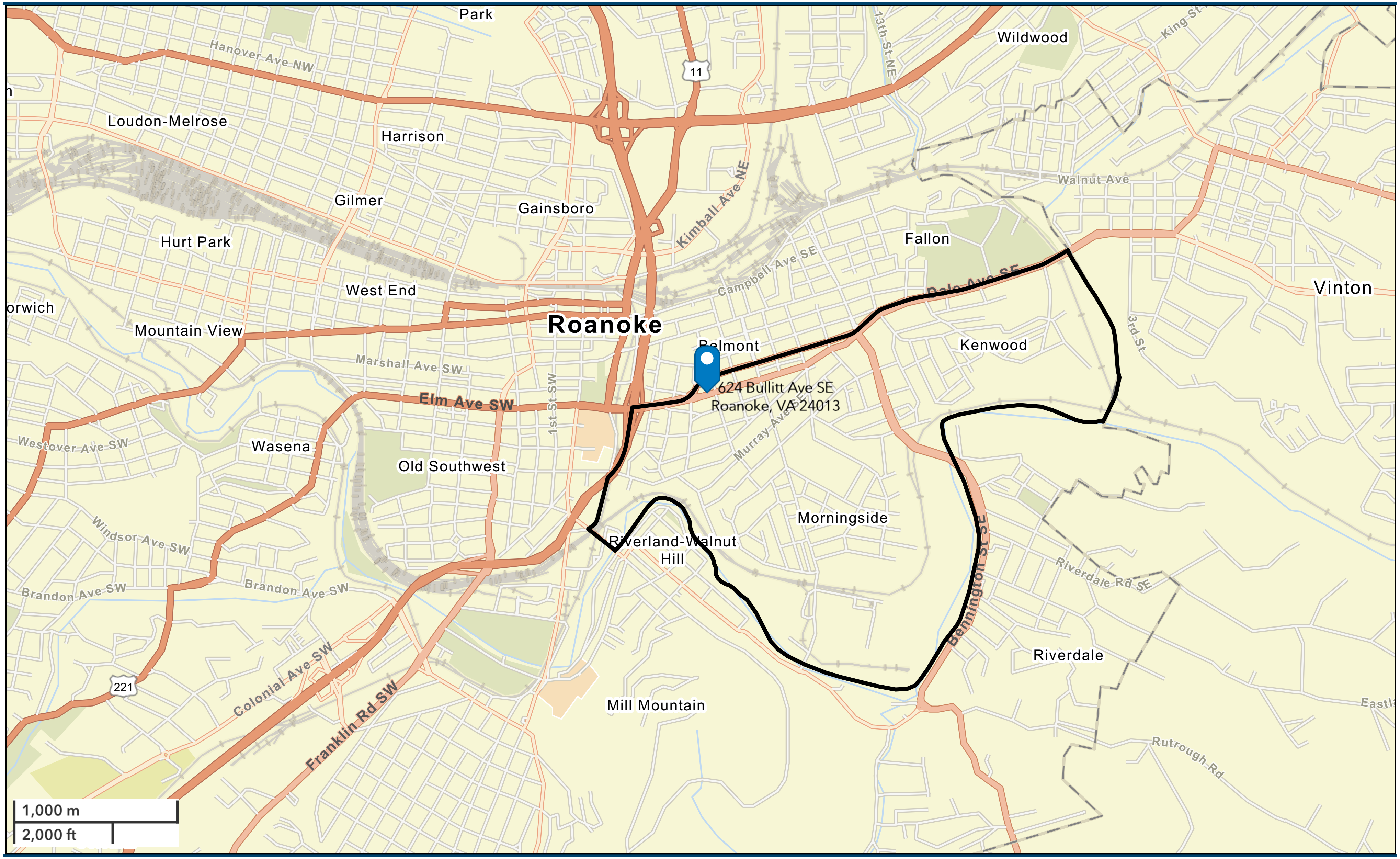
ATTEST:

Cecelia F. McCoy

City Clerk.

Roanoke Gateway Revitalization Map

Census Tract 27, Roanoke City



March 07, 2025

Tab K.2

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

Westwood

1208 Corporate Circle
Roanoke, VA 24018

main (540) 772-9580
fax (540) 772-8050

January 14, 2026

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

Re: 2026 Tax Credit Reservation Request
Name of Development: Roanoke Gateway II
Name of Owner: Roanoke Gateway II, LP
File 04220022.01

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 . mile of the nearest access point to an existing commuter rail, light rail or subway station; **OR**

_X_ 1,320 feet or . mile of the nearest access point to an existing public bus stop.

Firm Name: Westwood Professional Services
By: Benjamin Crew

Its:
Title: Director

Tab L:

PHA / Section 8 Notification Letter

Tab M:

Intentionally Blank

Tab N:

Homeownership Plan

Tab O:

Plan of Development Certification Letter

Tab P:

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

Tab Q:

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

Tab R:

Documentation of Utility Allowance calculation

Mike Newman
Project Manager
Lorax Partnerships, LLC
808 St. Paul Street
Baltimore, MD 21202

Denise Fazio
Development Director
Homes for America
175 Admiral Cochrane Drive, Suite 402
Annapolis, MD 21401

January 9, 2026

Re: Roanoke Gateway 4% HUD Utility Allowances

Denise,

The following are estimated utility costs for the future Roanoke Gateway 4% property. These estimates were calculated using the weighted utility cost average of each unit type elevation using Ekotrope v5.2.1, and the utility rates are based on current Appalachian Power energy rates from January 2026.

Supporting documentation for each unit type is attached to this letter below.

Unit Type	Heating Cost Monthly	Air Conditioning Cost Monthly	Water Heating Cost Monthly	Lighting & Appliance Cost Monthly	Service Charges Monthly	Electric Cost Monthly	Electric Cost Annually
1-bedroom	$ 11.50	$ 3.33	$ 4.17	$ 36.33	$ 7.96	$ 63.29	$ 760
2-bedroom	$ 19.00	$ 3.92	$ 5.67	$ 44.58	$ 7.96	$ 81.13	$ 972
3-bedroom	$ 29.83	$ 4.33	$ 7.08	$ 52.33	$ 7.96	$ 101.54	$ 1,220

Thank you,

Mike Newman
RESNET RTIN 9430917

Tab S:

Supportive House Mandatory
Certification and Documentation

Tab T:

Funding Documentation

Tab U:

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

I, ______________________, acknowledge that I have received information regarding Virginia Housing's free renter education to tenants.

I understand that it is my responsibility to review the materials available at the link provided here: https://www.virginiahousing.com/renters/education.

I understand that at this website, I can review the following educational topics:
• Rental Search
• Renter Education Online Course
• Renter Education Guide eBook
• Fair Housing Resources
• Renter Rights and Responsibilities
• Renter Programs
• Housing Counselors

By signing below, I acknowledge that I have read this form and understand how to access the Virginia Housing free renter education materials.

Resident Name:

Resident Signature:

Unit Number: ________________________

Date: ___________________________

Tab V:

Nonprofit or LHA Purchase Option or Right of First Refusal

Tab W:

Internet Safety Plan and Resident Information Form

Roanoke Gateway II

Internet Safety and Security Plan

Roanoke Gateway II will provide free Wi-Fi service in the community room (located in Roanoke Gateway phase one and shared with Roanoke Gateway II). The community room will provide a secure connection with a service speed of no less than 100 mbps download and 20 mbps upload. The community room Wi-Fi service will have a rotating password and is only accessible to residents. Roanoke Gateway will enter into a contract with an internet provider to install Wi-Fi equipment (which may include routers, switches, and wireless access points), and will contract to provide ongoing support and maintenance to ensure the network functions properly. The routers will have a secure firewall to guard against data breaches. At the time of application, all residents will be provided with this *Internet Safety and Security Plan* and the *Resident Internet Education Information and Usage Guidelines and the Resident Acknowledgment form.* New residents will be required to sign a *Resident Acknowledgement of Responsibilities* form verifying that they have read and understand Roanoke Gateway's internet safety, security and usage guidelines; a copy of the signed Resident Acknowledgment of Responsibilities form will be maintained in all resident files. It is the resident's responsibility to make sure that their devices have adequate security, including up-to-date virus and malware protection software.

Inappropriate use of the Roanoke Gateway network will not be permitted. Unacceptable use of the internet by residents and their guests includes, but is not limited to, those actions listed in the *Resident Internet Education Information and Usage Guidelines*. Roanoke Gateway II has the discretion to determine unacceptable usage and prevent network access by a resident not abiding by the internet guidelines. If a resident is unclear about appropriate internet usage, they should direct questions to the Community Manager.

Resident Internet Education Information and Usage Guidelines

1. Roanoke Gateway II (“Landlord”) agrees to provide access to the Community Room (located in Roanoke Gateway phase one) with Wi-Fi internet service at a speed of no less than 100mbps download and 20 mbps upload ("Internet Access") during the Lease Term subject to the terms and conditions of these Guidelines.

2. Resident understands that internet access points are the property of the Landlord. If Resident removes or damages an access point, Landlord may charge a fee.

3. Resident may not use the facilities and capabilities of the network to conduct or solicit the performance of any illegal or criminal activity.

4. Resident may not do anything which is contrary to the acceptable use policies of the internet provider.

5. Resident will not post or transmit any file which contains malicious software, which may include but is not limited to viruses, worms, “Trojan horses” or any other contaminating or destructive features.

6. Resident is solely responsible for keeping personal computer devices secure and free of viruses or other harmful programs that can directly or indirectly interfere with the operations of the network, and that of third parties connected to its networks. Resident is solely responsible for guarding against and repairing devices from any infection by malicious code or unauthorized use.

7. Resident may not send proactively, receive, upload, download, use or re-use any information or material which is offensive, abusive, indecent, defamatory, obscene or menacing, or in breach of confidence, copyright, privacy, or any other rights while using the Roanoke Gateway network.

8. Resident will not permit any guests or a third party to do any of the above.

Roanoke Gateway II

Resident Acknowledgement of Responsibilities

By signing below, I acknowledge that I have read, understand, and agree to the terms of all provisions contained in Roanoke Gateway II's *Internet Safety and Security Plan* and *Resident Internet Education Information and Usage Guidelines.*

I understand that the *Internet Safety and Security Plan* and *Resident Internet Education Information and Usage Guidelines* outline and summarize the proper use and safety guidelines when using the Internet Services provided at Roanoke Gateway II.

Resident Name: ______________________________

____

Resident Signature: ______________________________ ____

Apartment Number: ______________________________

Date: ______________________________

Tab X:

Marketing Plan for units meeting accessibility requirements of HUD section 504

Roanoke Gateway II

Marketing Plan

Section 504 Units

This Marketing Plan for units which conform to Section 504 of the Rehabilitation Act (the "Marketing Plan") has been designed to convey to current and potential residents with disabilities for Roanoke Gateway II, a new rental housing community located at 704 Bullitt Avenue, S.E., Roanoke, VA. Roanoke Gateway II will commit 10% (9) of the total units to meet Section 504 requirements with permanent accessible features (special needs units). In addition, three (3) units will be reserved and marketed for persons with hearing/vision impairments. Roanoke Gateway II will be committed to providing excellent property management and resident services. Therefore, the majority of this plan will address ways in which property management will endeavor to secure qualified tenants, ensure quality tenancy, and effective management and maintenance of the property.

The Management Agent will be responsible for the management of Roanoke Gateway II. Habitat America, LLC the Management Agent, will be responsible for the day-to-day management operations, including leasing units, rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, Habitat America will be responsible for the management of community and resident service programs.

I. Affirmative Marketing

Habitat America is pledged to the letter and the spirit of the U.S. policy of the achievement of equal housing opportunity throughout the nation and will actively promote fair housing in the development and marketing of this project. Habitat America, it's Officers, Directors and employees will not discriminate on the basis of race, creed, color, sex, religion, familial status, elderliness, disability or sexual orientation in its programs or housing. They will also comply with all provisions of the Fair Housing Act (42 U.S.C. 3600, et. Seq.).

Any employee who has discriminated against in the acceptance of a resident will be subject to immediate dismissal. All people who contact the office will be treated impartially and equally with the only qualification necessary for application acceptance being income and credit, and conformity with the requirements of the Section 8 Program and Tax Credit programs. All interested parties will be provided with a copy of the apartment brochure/flyer. Any resident who has questions not answered by the housing staff will be referred to the Associate Director or the Executive Director of Habitat America, LLC.

II. Marketing and Outreach

Locating people with disabilities to occupy the units which conform to the requirements of Section 504 of the Rehabilitation Act will be accomplished as follows:

1. Networking

Habitat America will contact local centers for independent living, disability services boards and other service organizations via phone and printed communication. A partnership has been established with Blue Ridge Independent Living Center to provide referrals to fill the property's required unit commitment. Additionally, they will provide support services to those who are interested in an effort to maintain their independence and live happy and healthy lives. Additional referral organizations will include:

- Blue Ridge Independent Living Center – 540-342-1231
- The Rescue Mission of Roanoke – 540-343-7227
- Virginia Department for Aging and Rehabilitative Services - 540-204-9725
- Roanoke Human Services Department – 540-853-2591
- VA Roanoke Regional Office – 800-827-1000
- Blue Ridge Behavioral Healthcare – 540-345-9841
- RSVP, Inc. – 804-288-627
- Social Security Administration – 800-772-1213
- Virginia Department of Medical Assistance Services – 804-786-7933
- Virginia Department of Behavioral Health and Developmental Services - 804-786-3921
- On Our Own of the Roanoke Valley – 540-362-0061

Leasing preference to fill the required unit commitment for the target population at Roanoke Gateway II:

- Unless prohibited by an applicable federal subsidy program, priority will be given for referred people with a disability that meets eligibility requirements.
- Will obtain tenant referrals from Blue Ridge Independent Living Center; Virginia Department of Medical Assistance Services (DMAS); Virginia Department of Behavioral Health and Developmental Services (DBHDS); or any other agency approved by the Authority.
- Will retain tenant verification letter, Acknowledgment and Settlement Agreement Target Population Status
- Target Population units will be confirmed by Virginia Housing.

2. Internet Search

Roanoke Gateway II will also be listed on the following websites:

virginiahousingsearch.com
hud.gov
accessva.org
dbhds.virginia.gov

3. Print Media

Print media sources will also be identified in the Roanoke area that support people with disabilities as well as the public at large. These sources may include, but are not limited to, rental magazines such as the Apartment Shoppers Guide, Apartments For Rent, local newspapers, etc. All advertising materials related to the project will contain the Equal Housing Opportunity logo, slogan or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

4. Resident Referrals

An effective Resident Referral program will be set up, in which current residents are rewarded for referring friends, coworkers, and others who may have disabilities to the property. These referrals are generally the best form of advertising as they attract friends who will want to reside together, thus binding the community. Residents will be offered incentives, to be determined, for referring qualified applicants who rent at the property. Flyers will be distributed to residents along with the resident newsletter announcing the tenant referral program.

5. Marketing Materials

Additional marketing materials are needed in order to further support the specific marketing effort to people with disabilities. All printed marketing materials will include the EHO logo. The marketing will also emphasize the physical and administrative compliance with Americans with Disabilities Act.

These marketing materials include:

- Brochures or news media coverage –A simple, two color brochure may be produced at low cost which will effectively sell the apartments and community. A brochure will include a listing of features and amenities. News media may include the local newspaper and/or the local television station coverage.
- Flyers - As mentioned earlier, a flyer campaign can be used effectively to market the community. Each flyer should incorporate graphics as well as a small amount of copy and should be designed to generate traffic.
- Resident Referral - The least expensive form of advertising is through Resident Referrals. A flyer if necessary will be created and distributed to all residents. ($50 - $100 per referral, paid upon move in). In addition to being distributed to all residents, the referral flyer can also be left in the Management office and can be included in the move in packet. (People are most inclined to refer their friends in the first few weeks of their tenancy.) The flyers will be changed to reflect the season or any type of special referral program.

III. Public and Community Relations

Equal Housing Opportunity promotions - all site signage containing the EHO logo and Fair Housing posters are displayed in English and Spanish in the Rental Office. Habitat America encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, elderliness, marital status, personal appearance, sexual orientation, familial status, physical or mental disability, political affiliation, source of income, or place of residence or business.

Additionally, a public relations program will be instituted to create a strong relationship between management and local disability organizations, neighborhood civic organizations, city officials, and other sources of potential qualified residents still to be identified.

IV. Tenant Selection and Orientation

The first contact with the management operations is an important one in attracting qualified residents; therefore, the management/leasing offices should convey a sense of professionalism, efficiency, and cleanliness. The management/leasing office is designed to provide a professional leasing atmosphere, with space set aside specifically for applicant interviews and application assistance. The leasing interviews will be used to emphasize the respect afforded to the applicant and the responsibilities which the applicant will be expected to assume.

Times of Operation - the Management Office will be open Monday through Friday from 9:00A.M. to 5:00 P.M. Applicants will be processed at the Management Office during normal business hours in accordance with approved criteria. Move-in process and orientation to property - applicants meet with designated staff to discuss programs and services available on the property and will be supplied with relevant information to assist them in their move.

Management staff will check previous landlords, perform criminal/sex offender and credit background checks and verify income for each application taken. Tenant Selection will include minimum income limits assigned by the Owner/HUD. New residents will be given an orientation to the property including a review of the rules and regulations, information on the area, proper use of appliances, move-out procedures, maintenance procedures, rent payment procedures, energy conservation, grievance procedures, tenants rights and responsibilities, overview of programs and services, and review of the lease documents.

Tenant Selection Criteria

Tenant Selection will include maximum income limits under the Low-Income Tax Credit and Section 8 programs. Selection criteria will also include student status guidelines pursuant to the Low- Income Housing Tax Credit program.

Application Processing

Application processing will be done at the Management Office by the management staff who are well versed in Fair Credit Law. As stated before, the processing will include a review of prior landlord references, criminal/sex offender and credit reporting and income verification. The housing staff will make further review for inaccuracies in the application. The annual income and family composition are the key factors for determining eligibility. However, the Housing Committee will also use the following criteria in selecting applicants for occupancy:

- ☐ Applicants must be individuals, not agencies or groups.
- ☐ Applicants must meet the current eligibility income limits for tax credits and any other program requirements.
- ☐ Rental Applications will be processed through a credit bureau to determine the credit worthiness of each applicant. If the score is below the threshold, and it has been determined the applicant has no bad credit and no negative rental history and no criminal history then the application can be conditionally approved after contacting the prior landlord. In these cases, the application must be reviewed by Habitat America's corporate compliance team before final approval.

Note- If the applicant's denial is based upon a credit report, the applicant will be advised of the source of the credit report in accordance with the Federal Fair Reporting Act.

Guidelines published by the Federal Trade Commission suggest that apartment managers fall under the provisions of the Act and are obligated to advise the person refused an apartment for credit reasons, the name and address of the credit reporting firm in writing. The credit report will not be shown to the applicant, nor will specific information be revealed.

- ☐ We will process the Rental Application through a criminal background check to determine any possible criminal conduct. Convictions will be considered, regardless of whether "adjudication" was withheld. A criminal background check will be used as part of the qualifying criteria. An applicant will automatically be denied if;
- ☐ There is a conviction for the manufacture, sale, distribution, or possession with the intent to manufacture, sell or distribute a controlled substance within the past five years.
- ☐ There is evidence in the criminal history that reveals that the applicant has developed a pattern of criminal behavior, and such behavior presents a real or potential threat to residents and/or property.
- ☐ Applicants must provide complete and accurate verification of all income for all family members. The household's annual income may not exceed the applicable limit and the household must meet the subsidy or assisted Income Limits as established for the area in which Roanoke Gateway II is located.

The annual income will be adjusted to the local Area Median Income (AMI) limits to determine eligibility.

- ☐ Family composition must be compatible for units available on the property.
- ☐ Applicants must receive satisfactory referrals from all previous Landlords.
- ☐ Applicants must provide verification of full-time student status for all individuals listed on the application as full-time student for tax credit units.
- ☐ Applicants must not receive a poor credit rating from the Credit Bureau and other credit reporting agencies and must demonstrate an ability to pay rent on time.
- ☐ Applicants must provide a doctor's statement and/or other proof of any handicap or disability.
- ☐ Applicants must provide a birth certificate or other acceptable HUD approved form of documentation for all household members.
- ☐ Applicants must complete the Application for Lease and all verification forms truthfully.
- ☐ Applicants must provide all information required by current Federal regulations and policies.
- ☐ Applicants must have the demonstrated ability to maintain acceptable housekeeping standards.
- ☐ Applicants must meet current Federal program eligibility requirements for tax credits and any other programs.
- ☐ Preference will be given to those households whose family members are handicapped or disabled for housing in the units specifically designated for the handicapped or disabled.
- ☐ Applicants who meet the above criteria will be placed on a waiting list based on the date and time of their application. If an applicant turns down a unit for any reason, the applicant will be moved to the bottom of the waiting list.
- ☐ Marketing units that meet requirements of 504 of the Rehabilitation Act at lease up and upon turn over will be held vacant for up to 60 days in an effort to lease to a person(s) with a disability.

Marketing a unit to the target population must and will be held vacant for up to 60 days during which ongoing marketing efforts to the network contacts cited above will be documented. If a qualified household including a person in the target population is not located in the 60-day timeframe, the owner or manager may submit the evidence of marketing to Virginia Housing’s Compliance Officer and request approval to rent the unit to an income-qualified household not a part of the target population. If the request is approved, the lease must contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the target population applies for the unit. The move will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the target population prospective tenant should be placed on the development’s waiting list and when the first available vacant comparably sized unit becomes available to move the non-targeted population tenant.

NOTE: The move of the temporary/non-disabled tenant will be paid for by the owner.

Memorandum of Understanding

Between Homes for America

&

Blue Ridge Independent Living Center

This Memorandum of Understanding is made and entered into this 10th day of March, 2025 by and between Blue Ridge Independent Living Center, (hereinafter referred to as the "Provider") and Homes for America, Inc. located at 624 Bullitt Avenue, SE, Roanoke, VA 24013, Roanoke, VA. (hereinafter referred to as the "Development").

Recitals:

Whereas, Development's residents desire to obtain quality support and guidance on a regular basis; and

Whereas, Provider will refer people with disabilities who desire to live independently at the Development

Whereas Provider offers services and programs that support people with disabilities in their effort to remain healthy, active and independent and to age in place at the Development (the "Services"); and

Whereas, Development desires to enter into this Memorandum of Understanding with the Provider to provide facilities for the Provider to provide the services and refer residents to Provider's location; on the terms and conditions set forth herein; and

Whereas the Development hereby desires to grant use to Provider for the purpose of providing the above described Services, on the terms and conditions set forth herein.

Whereas, tenants voluntarily participate in the services offered by Provider.

Now, therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Development and Provider mutually agree as follows:

1. <u>Services</u>

Provider agrees to refer people with disabilities to the Development and provide support services to residents, subject to the terms and conditions of this Memorandum of Understanding with fully qualified staff and where applicable licensed professionals to provide services in the State of Virginia. The objective of such Services shall be to house individuals with disabilities and make professional services available to any eligible resident with a disability of the Development and specifically to people residing in a unit that meet Section 504 requirements that desires such services.

Such services offered shall include the following:

- Refer people with disabilities to Development
- Advocacy – assistance in gaining equal access to services that individuals with disabilities are entitled to receive
- Independent Living Skill Training – assistance in obtaining the skills needed to live independently, such as financial management, acquired social skills, household management, etc.
- Peer Mentoring – mentoring for persons with disabilities by persons with disabilities
- Transition Services – collaboration with school systems and other agencies to assist students with disabilities in transition from middle school to high school and post-graduate opportunities; assistance with transitioning from nursing homes and other institutions back into the community
- Information & Referral – information about assistive equipment, recreation, accessibility, legislation, and other disability-related issues; referrals made to local service providers to assist individuals to locate resources needed to become or remain independent and in the community

Services are contingent upon funding.

2. Responsibilities of Provider

Provider agrees to:

2.1 Obtain and maintain all applicable liability insurance with limits acceptable to the Development, at Provider's own cost and expense and furnish to the Development, upon request, proof of liability insurance.

2.2 Maintain all applicable State and Local licenses and permits for all personnel providing Services hereunder at Provider's own expense and furnish Development with copies of the same, when requested.

2.3 Maintain and provide all supplies, working tools, and Services required to perform its obligations under this Memorandum of Understanding.

2.4 Comply with all state, federal, and local laws and regulation including without limitation those pertaining to wages, including all applicable withholding requirements. Comply with all state and local laws and regulations governing the provision of the Services and maintain responsibility for all of Provider's subcontractors to provide professional, courteous, top quality service.

2.5 Supervise on site Provider personnel and subcontractors, including scheduling for adequate coverage at all agreed upon times, and to hold the Development harmless from and against all claims of any nature involving Provider's personnel or subcontractors.

2.6 Assume responsibility for all procedures used in the course of rendering the Services and ensuring that all residents are provided with professional, courteous and top-quality services.

2.7 Maintain, secure and clean work area in a safe and professional manner at all times during which Services are provided hereunder.

2.8 Provide Development with any and all promotional/marketing material involving residents from Development participating in services.

3. Responsibility of Development

Development agrees to:

3.1 Market and set aside Accessible Housing Units to Provider for no less than sixty days in an effort to house people with disabilities.

3.2 Market and promote Provider to all eligible residents.

3.3 Provide a secured environment and private meeting space.

3.4 Submit payment for fee for services in a timely manner and within 30 days of receiving an invoice.

3.5 Provide building and equipment maintenance repair.

3.6 Provide janitorial services.

4. Compensation/Reimbursement

4.1 It is expressly acknowledged and agreed that Provider will provide the Services to all of Development's residents with disabilities.

4.2 It is understood that Development will subsidize costs of services that are offered as group services (all residents) free of charge or fee for services will be paid for out of project operations and/or other grant funds or non-project related funds. The exact amount to be remitted to Provider has yet to be determined and may change once defined depending upon resident participation and/or Providers ability to continue the service.

4.3 It is understood that compensation for individualized services such as those offered to residents shall be subject to agreement between the Provider and such resident. In no event shall Development be responsible for the billing, collection or payment of any attributable amount to Services provided by Provider hereunder.

4.2 Provider will be responsible for paying its employees for all Services provided to residents of the Development, and the Development shall have no obligation therefore.

5. Non-Solicitation

Development agrees not to solicit for employment or contract directly or indirectly any therapeutic treatment service, or otherwise interfere with any contractual employment relationship Provider has with any of its affiliates as long as this Memorandum of Understanding shall remain in effect.

6. **Indemnification**

Provider hereby agrees to indemnify, defend and hold harmless Development, including its members, owners, employees, agents and representatives of, from and against any and all liability, damage, cost or expense (including reasonable attorney's fees) arising from a breach in the performance of Provider's obligations hereunder, or as a result of the provision of Services provided hereunder by its personnel or subcontractors.

7. **Independent Contractor**

The parties hereby acknowledge and agree that except as set forth in this Memorandum of Understanding, the relationship created herein is contractual. Not other relationship exists between Provider and Development, employment, independent contractor or otherwise. Accordingly, Development has no responsibility for, or control over, the actions of Provider or its employees or subcontractor, and Provider expressly assumes all such liability and responsibility.

8. **Term**

This Memorandum of Understanding will begin effective beginning the date of this Memorandum of Understanding and will continue through for the entirety of the Low Income Housing Tax Credit compliance period ending December 31st, 2040. This Memorandum of Understanding may be terminated in accordance with the section on Termination below.

9. **Termination**

Any party may terminate this Memorandum of Understanding for any reason or no reason by giving the other party ninety (90) days prior written notice. The party wishing to terminate this must provide notice and a written intent to terminate to the other party.

10. **Amendments**

This Memorandum of Understanding may be amended only in writing and authorized by the designated representatives of both parties.

11. **Notices**

All notices and other communications hereunder or in connection with this Memorandum of Understanding shall be deemed to have been duly given if delivered personally or if sent by registered or certified mail, return receipt requested, and first-class postage paid to the parties at the above stated addresses respectively, unless a change of address is given to either party by the other pursuant to this section of the Memorandum of Understanding. If the mailing address for either party changes, the other party shall be notifies in writing ten (10) days of any such address change. Executed as of the first date set forth above.

If to Development:
Homes for America, Inc.
Julie McCabe
Vice President of Service Enhanced Housing
318 Sixth St. Suite 2
Annapolis, MD. 21403

If to Provider:
Blue Ridge Independent Living Center
Karen Michalski-Karney
Executive Director
1502 B Williamson Rd. NE.
Roanoke, VA. 24012

Witness Hereof, the parties have caused this Memorandum of Understanding to be executed over the signature of authorized officers of each party, the day and date first above written.

ATTEST: "DEVELOPMENT"

Julie McCabe Date: 3/10/2025

ATTEST: "PROVIDER"

Karen M. Karney Date: 3/10/25

Tab Y:

Inducement Resolution for Tax Exempt Bonds

Tab Z:

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

Tab AA:

Priority Letter from Rural Development

TAB AB:

Social Disadvantage Certification or Veteran Owned Small Business Certification