
2026 Federal Low Income Housing Tax Credit Program for Virginia

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications and Fees Must Be Received

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

Tax Exempt Bonds

Applications and Fees Must Be Received

No Later Than **12:00 PM** Richmond, VA Time for one of the
available

4% credit rounds- **January 15, 2026, July 1, 2026 or October 1,
2026.**

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



INSTRUCTIONS FOR THE VIRGINIA 2026 LIHTC APPLICATION FOR RESERVATION

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

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

Applications For all credits:

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

Please Note:

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

There should be distinct files which should include the following:

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

IMPORTANT:

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

Disclaimer:

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

Entering Data:

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

Please Note:

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

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

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

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

Assistance:

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

Virginia Housing LIHTC Allocation Staff Contact Information

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

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2026 Low-Income Housing Tax Credit Application For Reservation

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

☒	\$1,000 Application Fee (MANDATORY) - Invoice information will be provided in your Procorem Workcenter
☒	Electronic Copy of the Microsoft Excel Based Application (MANDATORY)
☒	PDF Copy of the <u>Signed</u> Tax Credit Application with Attachments (Tabs A-AB) (MANDATORY)
☒	Electronic Copy of the Market Study (MANDATORY - Application will be disqualified if study is not submitted with application)
☒	Electronic Copy of the Plans (MANDATORY)
☒	Electronic Copy of the Specifications (MANDATORY)
☐	Electronic Copy of the Existing Condition questionnaire (MANDATORY if Rehab)
☐	Electronic Copy of Unit by Unit Matrix and Scope of Work narrative (MANDATORY if Rehab)
☐	Electronic Copy of the Physical Needs Assessment (MANDATORY at reservation for a 4% rehab request)
☐	Electronic Copy of Appraisal (MANDATORY if acquisition credits requested)
☒	Electronic Copy of Environmental Site Assessment (Phase I) (MANDATORY if 4% credits requested)
☒	Electronic Copy of Signed Previous Participation Agreement
☐	
☒	Tab A: Chart of ownership structure with percentage of interests (see manual for details) (MANDATORY)
☒	Tab B: Virginia State Corporation Commission Certification (MANDATORY)
☒	Tab C: Syndicator's or Investor's Letter of Intent (MANDATORY)
☐	Tab D: <i>Any supporting documentation related to List of LIHTC Developments or Previous Participation Agreement</i>
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☒	Tab H: Attorney's Opinion using Virginia 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)
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☐	Tab M: <i>(left intentionally blank)</i>
☐	Tab N: Homeownership Plan
☐	Tab O: Plan of Development Certification Letter
☐	Tab P: Zero Energy or Passive House documentation for prior allocation by this developer
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☒	Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504
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☐	Tab AA: Priority Letter from Rural Development
☐	Tab AB: Ownership's Veteran Owned Small Business Certification

VHDA TRACKING NUMBER 2026-TEB-179

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/1/26

1. Development Name: Arcola Farms Cottages
 2. Address (line 1): 41689 Ryan Rd
Address (line 2):
City: Ashburn State: VA Zip: 20148
 3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
(Only necessary if street address or street intersections are not available.)
 4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
City/County of Loudoun County
 5. The site overlaps one or more jurisdictional boundaries. FALSE
If true, what other City/County is the site located in besides response to #4?
 6. Development is located in the census tract of: 6110.26
 7. Development is located in a **Qualified Census Tract**. FALSE *note regarding DDA and QCT*
 8. Development is located in a **Difficult Development Area** FALSE
 9. Development is located in a **Revitalization Area based on QCT**. FALSE
 10. Development is located in a **Revitalization Area designated by resolution or by the locality**. FALSE
 11. Development is located in an **Opportunity Zone** (with a binding commitment for funding). FALSE
(If 9, 10 or 11 are True, **Action**: Provide required form in **TAB K1**)
 12. Development is located in a census tract with a household poverty rate

3%	10%	12%
<u>FALSE</u>	<u>TRUE</u>	<u>FALSE</u>
 13. Development is located in a medium or high-level economic development jurisdiction based TRUE
 14. Development is located on land owned by federally or Virginia recognized Tribes FALSE
- Enter only Numeric Values below:**
15. Congressional District: 10
Planning District: 8
State Senate District: 31
State House District: 29

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

Arcola Farms Cottages is an affordable community to be located in part of the master planned Arcola Farms Development in partnership with Toll Brothers. The development will offer 39 cottages and residents will be able to

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/1/26

take advantage of the master planned greater amenities.

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	Tim Hemstreet		
Chief Executive Officer's Title:	County Administrator	Phone:	(703) 777-0200
Street Address:	PO Box 7000		
City:	Leesburg	State:	VA Zip: 20177

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Janice Chan - Housing Finance Project 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 3

For Tax Exempt Bonds, where are bonds being issued?

Loudoun County Economic Development Authority

ACTION: Provide Inducement Resolution at **TAB Y** (if available)**2. Type(s) of Allocation/Allocation Year (skip for TE Credits)**

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2026.b. **Carryforward Allocation** means all of the buildings in the development are expected to be placed in service within two years after the end of this calendar year, 2026, but the owner will have more than 10% basis in development before the end of twelve months following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2026 credits pursuant to Section 42(h)(1)(E).**3. Select Building Allocation type:**

New Construction

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

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

FALSE

5. Planned Combined 9% and 4% Developments

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

FALSE

If true, provide name of companion development

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

FALSE

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

Total Units within 9% allocation request?

0

Total Units within 4% Tax Exempt allocation Request?

0

Total Units:

0

% of units in 4% Tax Exempt Allocation Request:

0.00%

6. Extended Use Restriction**Note:** Each recipient of an allocation of credits will be required to record an **Extended Use Agreement** as required by the IRC governing the use of the development for low-income housing for at least 30 years. Applicant waives the right to pursue a Qualified Contract.**Must Select One:** 40**Definition of selection:**

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

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

TRUE

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

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

a. Owner Name: Arcola Farms Cottages, LLC

Developer Name: Green Street Housing, LLC

Contact: M/M ▶ Mr. First: Thomas MI: J Last: Ayd

Address: 212 E Main St, Suite 200

City: Salisbury St. ▶ MD Zip: 21801

Phone: (443) 614-4976 Ext. Fax:

Email address: tom@greestreethousing.com

Federal I.D. No. 393311188 (If not available, obtain prior to Carryover Allocation.)

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

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

Joe Buckley, joe@greestreethousing.com, 410-443-4000

ACTION: a. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**

b. Complete the Principals' Previous Participation Certification tabs within this spreadsheet. Include signed in Application PDF, along with ROFR, if applicable.

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

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

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

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

If True above, what property placed in service

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type:

Purchase Contract

Expiration Date:

12/31/27

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

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

FALSE

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

a.

FALSE

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

b.

TRUE

Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than

12/31/27

.

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:

Toll Mid-Atlantic LP Company, Inc. & Arcola Farms-Ashburn, LP

Address:

12020 Sunrise Valley Drive, Suite 200

City:

Reston

St.:

VA

Zip:

20191

Contact Person:

Nimita Shah

Phone:

(571) 291-8000

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

FALSE

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

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

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

E DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

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

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

1. Tax Attorney:	Allison Domson, Esq.	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen		
Address:	200 South 10th Street, Suite 1600	Veteran Owned Small B	FALSE
City, State, Zip	Richmond, VA 23218		
Email:	adomson@williamsmullen.com	Phone:	(804) 420-6915
2. Tax Accountant:	Todd Fentress	This is a Related Entity.	FALSE
Firm Name:	Eisner Advisory Group, LLC		
Address:	4249 Easton Way, Suite 210	Veteran Owned Small B	FALSE
City, State, Zip	Columbus, OH 43219		
Email:	todd.fentress@eisneramper.com	Phone:	(614) 306-7824
3. Consultant:	Ryne Johnson	This is a Related Entity.	FALSE
Firm Name:	Astoria, LLC		
Address:	3450 Lady Marian Ct.	Veteran Owned Small B	FALSE
City, State, Zip	Midlothian, VA 23113	Role:	LIHTC
Email:	Rynejohnson@AstoriaLLC.com	Phone:	804-339-7205
4. Management Entity:	Ari Severe, President	This is a Related Entity.	FALSE
Firm Name:	TM Associates Management, Inc.		
Address:	1375 Piccard Drive, Suite 150	Veteran Owned Small B	FALSE
City, State, Zip	Rockville, MD 20850		
Email:	asevere@tmamgroup.com	Phone:	(240) 683-0300
5. Contractor:	Taylor Davis	This is a Related Entity.	FALSE
Firm Name:	Morgan-Keller		
Address:	70 Thomas Johnson Drive, Suite 200	Veteran Owned Small B	FALSE
City, State, Zip	Frederick, MD 21702		
Email:	tdavis@morgankeller.com	Phone:	(301) 663-0626
6. Architect:	Scott Matties	This is a Related Entity.	FALSE
Firm Name:	HCM Design		
Address:	1925 Ballenger Ave, Suite 525	Veteran Owned Small B	FALSE
City, State, Zip	Alexandria, VA 22314		
Email:	SMatties@hcmdesign.com	Phone:	(202) 552-3521

E DEVELOPMENT TEAM INFORMATION

7.	Real Estate Attorney	Allison Domson, Esq.	This is a Related Entity.	FALSE
	Firm Name:	Williams Mullen		
	Address:	200 South 10th Street, Suite 1600	Veteran Owned Small B	FALSE
	City, State, Zip	Richmond, VA 23218		
	Email:	adomson@williamsmullen.com	Phone:	(804) 420-6915
8.	Mortgage Banker:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small B	FALSE
	City, State, Zip			
	Email:		Phone:	
9.	Other 1:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small B	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
10.	Other 2:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small B	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
11.	Other 3:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small B	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
12.	Other 4:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small B	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
13.	Other 5:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small B	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	

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

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

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

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

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

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

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

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

2. Ten-Year Rule For Acquisition Credits

- a. All buildings satisfy the 10-year look-back rule of IRC Section 42 (d)(2)(B), including the 10% basis/\$15,000 rehab costs (\$10,000 for Tax Exempt Bonds) per unit requirement **FALSE**
- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i), **FALSE**
- i. Subsection (I) **FALSE**
 - ii. Subsection (II) **FALSE**
 - iii. Subsection (III) **FALSE**
 - iv. Subsection (IV) **FALSE**
 - v. Subsection (V) **FALSE**
- c. The 10-year rule in IRC Section 42 (d)(2)(B) for all buildings does not apply pursuant to IRC Section 42(d)(6). **FALSE**
- d. There are different circumstances for different buildings. **FALSE**
Action: (If True, provide an explanation for each building in Tab K)

F. REHAB INFORMATION

3. Rehabilitation Credit Information

a. Credits are being requested for rehabilitation expenditures. FALSE

b. **Minimum Expenditure Requirements**

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

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

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

iv. There are different circumstances for different buildings. FALSE

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

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

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

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

Name of qualified nonprofit:

or indicate true if Local Housing Authority

FALSE

Name of Local Housing Authority

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

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

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

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

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

- | | | | |
|--|---------|----------|-----|
| a. Total number of all units in development | 39 | bedrooms | 130 |
| Total number of rental units in development | 39 | bedrooms | 130 |
| Number of low-income rental units | 39 | bedrooms | 130 |
| Percentage of rental units designated low-income | 100.00% | | |
-
- | | | | |
|---------------------------------|----|----------|-----|
| b. Number of new units: | 39 | bedrooms | 130 |
| 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 109,053.77 (Sq. ft.)
- e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage) 44,121.84 (Sq. ft.)
- f. Nonresidential Commercial Floor Area (Not eligible for funding) 0.00
- g. Total Usable Residential Heated Area 64,931.93 (Sq. ft.)
- h. Percentage of Net Rentable Square Feet Deemed To Be **New Rental Space** 100.00%
- i. Exact area of site in acres 6.720
- j. Locality has approved a final site plan or plan of development FALSE
If **True**, Provide required documentation (**TAB O**).
- k. Requirement as of 2016: Site must be properly zoned for proposed development.
ACTION: Provide required zoning documentation (**MANDATORY TAB G**)
- l. Development is eligible for Historic Rehab credits FALSE

Definition:

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

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	0.00	SF	0	0
2BR Garden	0.00	SF	0	0
3BR Garden	0.00	SF	0	0
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	1603.62	SF	26	26
2+ Story 4BR Townhouse	1787.52	SF	13	13
			39	39

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

Structures

- a. Number of Buildings (containing rental units) 39
- b. Age of Structure: 0 years
- c. Maximum Number of stories: 2

d. The development is a scattered site development. TRUE

e. Commercial Area Intended Use:

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

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

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

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

h. Development contains an elevator(s). FALSE

If true, # of Elevators. 0

Elevator Type (if known)

H. STRUCTURE AND UNITS INFORMATION

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

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 | FALSE |
| e. Laundry facilities | FALSE | j. Sports Activity Ct. | FALSE |
| | | k. Other: | |

l. Describe Community Facilities: Residents will have access to all HOA amenities: playground(s), w

- m. Number of Proposed Parking Spaces 121
- 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. FALSE

If True, Provide required documentation (TAB K2).

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

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

Notes must indicate basic materials in structure, floor and exterior finish.

- b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Application

- i. Phase I environmental assessment.
- ii. Physical needs assessment for any rehab only development.

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

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

J. ENHANCEMENTS

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

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

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

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

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

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

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

- FALSE** a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access to residents only.
- 18.05%** b1. Percentage of brick covering the exterior walls.
- 81.95%** b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations.
- TRUE** c. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- TRUE** d. Cooking surfaces are equipped with fire suppression features as defined in the manual
- TRUE** e. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS
- or
- FALSE** f. Full bath fans are equipped with a humidistat.
- TRUE** g. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
- FALSE** h. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service where it does not already exist.
- FALSE** i. Each unit is provided free individual high-speed internet access.
(Must have a minimum 20Mbps upload/100Mbps download speed per manual.)
- TRUE** j. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- FALSE** k. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- FALSE** l. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE** m. All interior doors within units are solid core.
- FALSE** n. Installation of a renewable energy electric system in accordance with manufacturer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at **Tab F**.
- TRUE** o. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

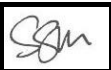
3. Universal Design - Units Meeting Universal Design Standards (units must be shown on Plans)

- | | |
|-------------|---|
| TRUE | a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards. |
| 34 | b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:
87% of Total Rental Units |

No Market Units listed on Structure 1a.

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

If not, please explain:



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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	0	0	45	58
Air Conditioning	0	0	0	6	7
Cooking	0	0	0	10	11
Lighting	0	0	0	51	58
Hot Water	0	0	0	43	45
Water	0	0	0	46	54
Sewer	0	0	0	46	54
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$0	\$0	\$249	\$287

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

- | | | | |
|----------|---------------------------------|----------|--|
| a. FALSE | HUD | d. FALSE | Local PHA |
| b. FALSE | Utility Company (Estimate) | e. TRUE | Other <u>D3G Utility Allowance Rep</u> |
| c. FALSE | Utility Company (Actual Survey) | | |

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

K. SPECIAL HOUSING NEEDS

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

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

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

FALSE

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

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



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

Special Housing Needs/Leasing Preference:

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

####

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

####

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

####

Supportive Housing (as described in the Tax Credit Manual)

####

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

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

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

FALSE

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

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

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

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

Organization which holds waiting list: Loudoun County DHCD

Contact person: Eric Keeler

Title: Director - Loudoun County Dept. of Housing & Commur

Phone Number: (571) 627-6450

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

- b. Leasing preference will be given to individuals and families with childr FALSE
(Less than or equal to 20% of the units must have of 1 or less bedrooms).
- c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 39
% of total Low Income Units 100%

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

[Download Current CMA List from VirginiaHousing.com](https://www.virginiahousing.com/DownloadCurrentCMAList)

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

Target Population Leasing Preference

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

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

First Name: Denise

Last Name: Craft

Phone Number: (240) 683-0300 Email: dcraft@tmamgroup.com

K. SPECIAL HOUSING NEEDS**# 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

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

Section 8 New Construction Substantial Rehabilitation

Section 8 Moderate Rehabilitation

Section 811 Certificates

Section 8 Project Based Assistance

RD 515 Rental Assistance

Section 8 Vouchers

*Administering Organization

State Assistance

*Administering Organization

Other:

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

FALSE

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

d. Number of units receiving assistance:

0

How many years in rental assistance contract?

Expiration date of contract:

There is an Option to Renew.

FALSE

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

Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units?

FALSE

If so, how many existing Public Housing units?

0

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

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

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
0	0.00%	50% Area Median
39	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
39	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
0	0.00%	50% Area Median
39	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
39	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 40% Levels 50% levels

- c. The development plans to utilize average income test

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	3 BR - 2 Bath	60% AMI	5		1471.31	\$2,342.00	\$11,710
Mix 2	3 BR - 2 Bath	60% AMI	21		1471.31	\$2,342.00	\$49,182
Mix 3	4 BR - 2 Bath	60% AMI	2	2	1711.81	\$2,603.00	\$5,206
Mix 4	4 BR - 3 Bath	60% AMI	11		1644.91	\$2,603.00	\$28,633
Mix 5							\$0
Mix 6							\$0
Mix 7							\$0
Mix 8							\$0
Mix 9							\$0
Mix 10							\$0

L. UNIT DETAILS

Mix 11							\$0
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
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Mix 55							\$0
Mix 56							\$0
Mix 57							\$0
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Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0

L. UNIT DETAILS

Mix 67							\$0
Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
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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			39	2			\$94,731

Total	39	Net Rentable SF: TC Units	59,771.69
Units		MKT Units	0.00
		Total NR SF:	59,771.69

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

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing		\$2,500
2. Office Salaries		
3. Office Supplies		\$2,000
4. Office/Model Apartment	(type)	
5. Management Fee		\$54,347
5.14% of EGI	\$1,393.51 Per Unit	
6. Manager Salaries		\$30,000
7. Staff Unit (s)	(type)	\$0
8. Legal		\$5,000
9. Auditing		\$7,500
## Bookkeeping/Accounting Fees		\$2,500
## Telephone & Answering Service		\$5,000
## Tax Credit Monitoring Fee		\$1,755
## Miscellaneous Administrative		\$2,500
Total Administrative		\$113,102

Utilities

## Fuel Oil	\$0
## Electricity	\$0
## Water	\$0
## Gas	\$0
## Sewer	\$0
Total Utility	\$0

Operating:

## Janitor/Cleaning Payroll	\$0
## Janitor/Cleaning Supplies	\$250
## Janitor/Cleaning Contract	\$0
## Exterminating	\$3,000
## Trash Removal	\$0
## Security Payroll/Contract	\$0
## Grounds Payroll	\$0
## Grounds Supplies	\$0
## Grounds Contract	\$5,000
## Maintenance/Repairs Payroll	\$30,000
## Repairs/Material	\$5,000
## Repairs Contract	\$5,000
## Elevator Maintenance/Contract	\$0
## Heating/Cooling Repairs & Maintenance	\$1,500
## Pool Maintenance/Contract/Staff	\$0
## Snow Removal	\$0
## Decorating/Payroll/Contract	\$10,000
## Decorating Supplies	\$0
## Miscellaneous	\$65,000
Totals Operating & Maintenance	\$124,750

M. OPERATING EXPENSES

Taxes & Insurance			
##	Real Estate Taxes		\$110,000
##	Payroll Taxes		\$7,500
##	Miscellaneous Taxes/Licenses/Permits		\$2,716
##	Property & Liability Insurance	\$769 per unit	\$30,000
##	Fidelity Bond		\$100
##	Workman's Compensation		\$1,250
##	Health Insurance & Employee Benefits		\$8,000
##	Other Insurance		\$2,250
	Total Taxes & Insurance		\$161,816
	Total Operating Expense		\$399,668
Total Operating	\$10,248	C. Total Operating	37.80%
Expenses Per Unit		Expenses as % of	
Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Min			\$9,750
Total Expenses			\$409,418

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

Complete cost column and basis column(s) as appropriate

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

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	9,502,000	0	9,502,000	0
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	9,502,000	0	9,502,000	0
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	190,000	0	190,000	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	0	0	0	0
q. Hard Cost Contingency	0	0	0	0
Total Land Improvements	190,000	0	190,000	0
Total Structure and Land	9,692,000	0	9,692,000	0
r. General Requirements	581,520	0	581,520	0
s. Builder's Overhead (4.0% Contract)	387,680	0	387,680	0
t. Builder's Profit (4.0% Contract)	387,680	0	387,680	0
u. Bonds	100,000	0	100,000	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: Contingency	552,444	0	552,444	0
z. Other 2:		0	0	0
aa. Other 3:	0	0	0	0
Contractor Costs	\$11,701,324	\$0	\$11,701,324	\$0

Construction cost per unit: \$300,033.95

MAXIMUM COMBINED GR, OVERHEAD & PROFIT =

\$1,356,880

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

\$1,356,880

O. PROJECT BUDGET - OWNER COSTS

		To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left:			
MUST USE WHOLE NUMBERS ONLY!	Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
			"30% Present Value Credit"	(D) "70 % Present Value Credit"	
			(B) Acquisition	(C) Rehab/ New Construction	
2. Owner Costs					
a.	Building Permit	150,000	0	150,000	0
b.	Architecture/Engineering Design Fee \$7,692 /Unit)	300,000	0	300,000	0
c.	Architecture Supervision Fee \$4,231 /Unit)	165,000	0	165,000	0
d.	Tap Fees	850,000	0	850,000	0
e.	Environmental	50,000	0	50,000	0
f.	Soil Borings	25,000	0	25,000	0
g.	Green Building (Earthcraft, LEED, etc.)	50,000	0	50,000	0
h.	Appraisal	15,000	0	15,000	0
i.	Market Study	15,000	0	15,000	0
j.	Site Engineering / Survey	175,000	0	175,000	0
k.	Construction/Development Mgt	0	0	0	0
l.	Structural/Mechanical Study	0	0	0	0
m.	Construction Loan Origination Fee	250,000	0	250,000	0
n.	Construction Interest (7.5% fo 15 months)	1,100,000	0	935,000	0
o.	Taxes During Construction	150,000	0	150,000	0
p.	Insurance During Construction	150,000	0	150,000	0
q.	Permanent Loan Fee (0.0%)	140,000			
r.	Other Permanent Loan Fees	0			
s.	Letter of Credit	0	0	0	0
t.	Cost Certification Fee	25,000	0	25,000	0
u.	Accounting	10,000	0	10,000	0
v.	Title and Recording	175,000	0	148,750	0
w.	Legal Fees for Closing	200,000	0	150,000	0
x.	Mortgage Banker	0	0	0	0
y.	Tax Credit Fee	53,000			
z.	Tenant Relocation	0			
aa.	Fixtures, Furnitures and Equipment	50,000	0	50,000	0
ab.	Organization Costs	25,000			
ac.	Operating Reserve	481,031			
ad.	Soft Costs Contingency	100,000			
ae.	Security	45,000	0	45,000	0
af.	Utilities	30,000	0	30,000	0
ag.	Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify	Syndication Legal Costs	50,000	0	0	0
(2) Other* specify	Construction Loan Fees	50,000	0	50,000	0
(3) Other* specify	Construction Lender Fees	100,000	0	100,000	0
(4) Other* specify	Dry utility Consultants	75,000	0	75,000	0
(5) Other* specify			0	0	0
(6) Other* specify			0	0	0
(7) Other* specify			0	0	0
(8) Other* specify		0	0	0	0
(9) Other* specify		0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$5,054,031	\$0	\$3,963,750	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)		\$16,755,355	\$0	\$15,665,074	\$0
3. Developer's Fees		1,770,828	0	1,770,828	0
4. Owner's Acquisition Costs					
Land		5,000			
Existing Improvements		0	0		
Subtotal 4:		\$5,000	\$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		\$18,531,183	\$0	\$17,435,902	\$0

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$1,770,828

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

\$170 **Meets Limits**
\$556

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

\$475,030 **Meets Limits**
\$589,015

P. ELIGIBLE BASIS CALCULATION

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	18,531,183	0	17,435,902	0

2. Reductions in Eligible Basis

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

3. Total Eligible Basis (1 - 2 above) 0 17,435,902 0

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

a. For QCT or DDA (Eligible Basis x 30%)	0	0
<i>State Designated Basis Boosts:</i>		
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	0
c. For Green Certification (Eligible Basis x 10%)		0
Total Adjusted Eligible basis	17,435,902	0

5. Applicable Fraction 100.00000% 100.00000% 100.00000%

6. Total Qualified Basis 0 17,435,902 0
(Eligible Basis x Applicable Fraction)

7. Applicable Percentage 4.00% 4.00% 9.00%

8. Maximum Allowable Credit under IRC §42 \$0 \$697,436 \$0
(Qualified Basis x Applicable Percentage)

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

\$697,436
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.	Tax Exempt Construction Loan			\$5,600,000	
2.	Taxable Construction Loan			\$7,000,000	
3.					
Total Construction Funding:				\$12,600,000	

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

	Source of Funds	Date of Application	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
		Date of Commitment	Amount of Funds	Annual Debt Service Cost			
1.	Tax Exempt Perm Loan		\$5,600,000	\$369,744	6.00%	40	40
2.	Taxable Perm Loan		\$2,580,000	\$190,150	6.90%	40	40
3.	DHCD VHTF		\$2,000,000		0.00%	40	40
4.	DHCD NHTF		\$1,000,000	\$2,500	0.25%	40	40
5.	DHCD HIEE		\$1,000,000		0.00%	40	40
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
Total Permanent Funding:			\$12,180,000	\$562,394			

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

Q. SOURCES OF FUNDS

	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

TE: See Below For 50% Test Status

a.	Tax Exempt Bonds	\$5,600,000
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	\$1,000,000
j.	Virginia Housing Trust Fund	\$2,000,000
k.	Other:	\$1,000,000
	HIEE	

Market-Rate Loans

a.	Taxable Bonds	\$2,580,000
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Q. SOURCES OF FUNDS

I	Other:	

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: **32.11%**

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

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

8. Other Subsidies

Action: Provide documentation (Tab Q)

a.	FALSE	Real Estate Tax Abatement on the increase in the value of the development.
b.	FALSE	New project based subsidy from HUD or Rural Development or any other binding federal project based subsidy
	0	Number of New PBV Vouchers
c.	FALSE	Other

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

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

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

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

i. Requested Annual HOTC Credits	\$0
ii. 10 Year HOTC Credit Amount	\$0
iii. Equity Dollars Per Credit	\$0.000
iv. Percent of ownership entity (repeated from	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	\$771,698 (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 \$771,698

2. Equity Gap Calculation

a. Total Development Cost		\$18,531,183
b. Total of Permanent Funding, Grants and Equity	-	<u>\$12,951,698</u>
c. Equity Gap		\$5,579,485
d. Developer Equity	-	<u>\$557</u>
e. Equity gap to be funded with low-income tax credit proceeds		\$5,578,928

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	CAHEC/ Community Affordable Housing Equity Corporation		
Contact Person:	Greg Mayo	Phone:	(919) 788-1810
Street Address:	7700 Falls of Neuse Road, Suite 200		
City:	Raleigh	State:	North Carolina
		Zip:	27615

b. Syndication Equity

i. Anticipated Annual Credits	\$697,436.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.800
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	\$697,366
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	<u>\$5,578,928</u>

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

4. Net Syndication Amount

\$5,578,928

Which will be used to pay for Total Development Costs

5. Net Equity Factor

79.9999705865%

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			\$18,531,183
2. Less Total of Permanent Funding, Grants and Equity	-		\$12,951,698
3. Equals Equity Gap			\$5,579,485
4. Divided by Net Equity Factor			79.9999705865%
(Percent of 10-year credit expected to be raised as equity investment)			
5. Equals Ten-Year Credit Amount Needed to Fund Gap			\$6,974,359
Divided by ten years			10
6. Equals Annual Tax Credit Required to Fund the Equity Gap			\$697,436
7. Maximum Allowable Credit Amount			\$697,436
(from Eligible Basis Calculation)			
8. Requested Credit Amount		For 30% PV Credit:	\$697,436
		For 70% PV Credit:	\$0
Credit per LI Units	\$17,882.9744	Combined 30% & 70% PV Credit Requested	
Credit per LI Bedroom	\$5,364.8923		
			\$697,436

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	\$94,731
Plus Other Income Source (list)	\$0
Equals Total Monthly Income:	\$94,731
Twelve Months	x12
Equals Annual Gross Potential Income	\$1,136,772
Less Vacancy Allowance 7.0%	\$79,574
Equals Annual Effective Gross Income (EGI) - Low Income Units	\$1,057,198

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	\$1,057,198
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$1,057,198
d. Total Expenses	\$409,418
e. Net Operating Income	\$647,780
f. Total Annual Debt Service	\$562,394
g. Cash Flow Available for Distribution	\$85,386

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	1,057,198	1,078,342	1,099,909	1,121,907	1,144,345
Less Oper. Expenses	409,418	421,701	434,352	447,382	460,804
Net Income	647,780	656,641	665,557	674,525	683,542
Less Debt Service	562,394	562,394	562,394	562,394	562,394
Cash Flow	85,386	94,247	103,163	112,131	121,148
Debt Coverage Ratio	1.15	1.17	1.18	1.20	1.22

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	1,167,232	1,190,577	1,214,388	1,238,676	1,263,449
Less Oper. Expenses	474,628	488,867	503,532	518,638	534,198
Net Income	692,604	701,710	710,856	720,037	729,252
Less Debt Service	562,394	562,394	562,394	562,394	562,394
Cash Flow	130,210	139,316	148,462	157,643	166,858
Debt Coverage Ratio	1.23	1.25	1.26	1.28	1.30

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,288,718	1,314,493	1,340,783	1,367,598	1,394,950
Less Oper. Expenses	550,224	566,730	583,732	601,244	619,281
Net Income	738,495	747,763	757,050	766,354	775,669
Less Debt Service	562,394	562,394	562,394	562,394	562,394
Cash Flow	176,101	185,369	194,656	203,960	213,275
Debt Coverage Ratio	1.31	1.33	1.35	1.36	1.38

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

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

U. Building-by-Building Information

Must Complete

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

Number of BINS:1

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

NUMBER OF

TAX CREDIT UNITS

MARKET RATE UNITS

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

Street Address 1

Street Address 2

City

State

Zip

30% Present Value Credit for Acquisition

30% Present Value Credit for Rehab / New Construction

70% Present Value Credit

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.		39		41689 Ryan Rd		Ashburn	VA	20148				\$0	\$17,435,902	01/01/29	4.00%	\$697,436				\$0
2.												\$0				\$0				\$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

39

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

Totals from all buildings

\$0

#####

\$0

\$697,436

\$0

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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 Arcola Farms Cottages, LLC

By:

Its: Authorized Person

(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:	Scott Matties
Virginia License#:	0401013111
Architecture Firm or Company:	Hord Coplan Macht, Inc.

By:



Its:

Principal

(Title)

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

V. Previous Participation Certification

Development Name: Acrola Farms Cottages

Name of Applicant (entity): Acrola Farms Cottages, LLC

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

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

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

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

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

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

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

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

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

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

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

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

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

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

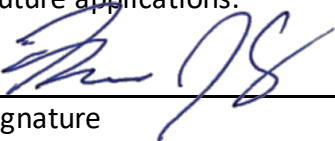
14. No Participants are currently named as a defendant in a civil lawsuit relating to their ownership or other participation in a multi-family housing development where the amount of damages sought by the plaintiffs against the Participants relates to such ownership or participation and is for an amount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

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

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

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

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



Signature

Thomas J. Ayd, Jr.

Printed Name

6/4/26
Date (no more than 30 days prior to submission of the Application)

W.

LIHTC SELF SCORE SHEET**Self Scoring Process**

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

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

MANDATORY ITEMS:

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

1. READINESS:

a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 to 10	0.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
or e. Location in a revitalization area with resolution or by locality	N	0 or 15	0.00
or f. Location in a Opportunity Zone	N	0 or 15	0.00
g. Location in a Medium to High level Economic Development Jurisdiction	Y	0 or 5	5.00
h. Location on land owned by Tribal Nation	N	0 or 15	0.00
Total:			5.00

2. HOUSING NEEDS CHARACTERISTICS:

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	5.00
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	0.00%	Up to 60	0.00
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy) in Northern Virginia or New Construction pool	N	up to 40	0.00
f. Census tract with <12% poverty rate	10%	0, 20, 25 or 30	25.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			50.00

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			45.22
b. <removed for 2026>			0.00
c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Proximity to public transportation	N	0, 10 or 20	0.00
e. Development will be Green Certified	N	0 or 10	0.00
f. Units constructed to meet Virginia Housing's Universal Design standards	87%	Up to 15	13.08
g. Developments with less than 100 low income units	Y	up to 20	20.00
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i. Meets Target Population Development Characteristics	N	0 or 10	0.00
Total:			78.30

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$163,900	\$78,100

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	100.00%	Up to 15	0.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	0.00%	Up to 10	0.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60%	0.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			0.00

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

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

7. BONUS POINTS:

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

h. Zero Ready or Passive House certification from prior allocation		N	0, 10 or 20	0.00
	Total:			45.00
300 Point Threshold - all 9% Tax Credits				
200 Point Threshold - Tax Exempt Bonds				
			TOTAL SCORE:	222.80

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	0.00
b. Exterior walls constructed with brick and other low maintenance material	40	27.22
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	3.00
f. Baths equipped with humidistat	3	0.00
g. Watersense labeled faucets, toilets and showerheads (without Green Cer	3	3.00
h. Rehab only: new infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	0.00
j. USB in kitchen, living room and all bedrooms	1	1.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	0.00
m. All interior doors within units are solid core	3	3.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	4.00

 45.22

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: 45.22

X. Development Summary

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

Deal Name:	Acrola Farms Cottages
-------------------	------------------------------

Cycle Type: 4% Tax Exempt Bonds Credits **Requested Credit Amount:** \$697,436
Allocation Type: New Construction **Jurisdiction:** Loudoun County
Total Units: 39 **Population Target:** General
Total LI Units: 39
Project Gross Sq Ft: 109,053.77 **Owner Contact:** Thomas Ayd
Green Certified? FALSE

Total Score
222.80

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$12,180,000	\$312,308	\$112	\$562,394
Grants	\$0	\$0		
Subsidized Funding	\$0	\$0		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$9,692,000	\$248,513	\$89	52.30%
General Req/Overhead/Profit	\$1,356,880	\$34,792	\$12	7.32%
Other Contract Costs	\$652,444	\$16,729	\$6	3.52%
Owner Costs	\$5,054,031	\$129,591	\$46	27.27%
Acquisition	\$5,000	\$128	\$0	0.03%
Developer Fee	\$1,770,828	\$45,406	\$16	9.56%
Total Uses	\$18,531,183	\$475,159		

Income		
Gross Potential Income - LI Units	\$1,136,772	
Gross Potential Income - Mkt Unit:	\$0	
Subtotal	\$1,136,772	
Less Vacancy %	7.00%	\$79,574
Effective Gross Income	\$1,057,198	

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$113,102	\$2,900
Utilities	\$0	\$0
Operating & Maintenance	\$124,750	\$3,199
Taxes & Insurance	\$161,816	\$4,149
Total Operating Expenses	\$399,668	\$10,248
Replacement Reserves	\$9,750	\$250
Total Expenses	\$409,418	\$10,498

Cash Flow	
EGI	\$1,057,198
Total Expenses	\$409,418
Net Income	\$647,780
Debt Service	\$562,394
Debt Coverage Ratio (YR1):	1.15

Total Development Costs	
-------------------------	--

Total Improvements	\$16,755,355
Land Acquisition	\$5,000
Developer Fee	\$1,770,828
Total Development Costs	\$18,531,183

Proposed Cost Limit/Sq Ft: \$170
Applicable Cost Limit/Sq Ft: \$556
Proposed Cost Limit/Unit: \$475,030
Applicable Cost Limit/Unit: \$589,015

Unit Breakdown	
# of Eff	0
# of 1BR	0
# of 2BR	0
# of 3BR	26
# of 4+ BR	13
Total Units	39

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	39	39
>60% AMI	0	0
Market	0	0

Income Averaging? FALSE

Extended Use Restriction? 40

Y. Efficient Use of Resources

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

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

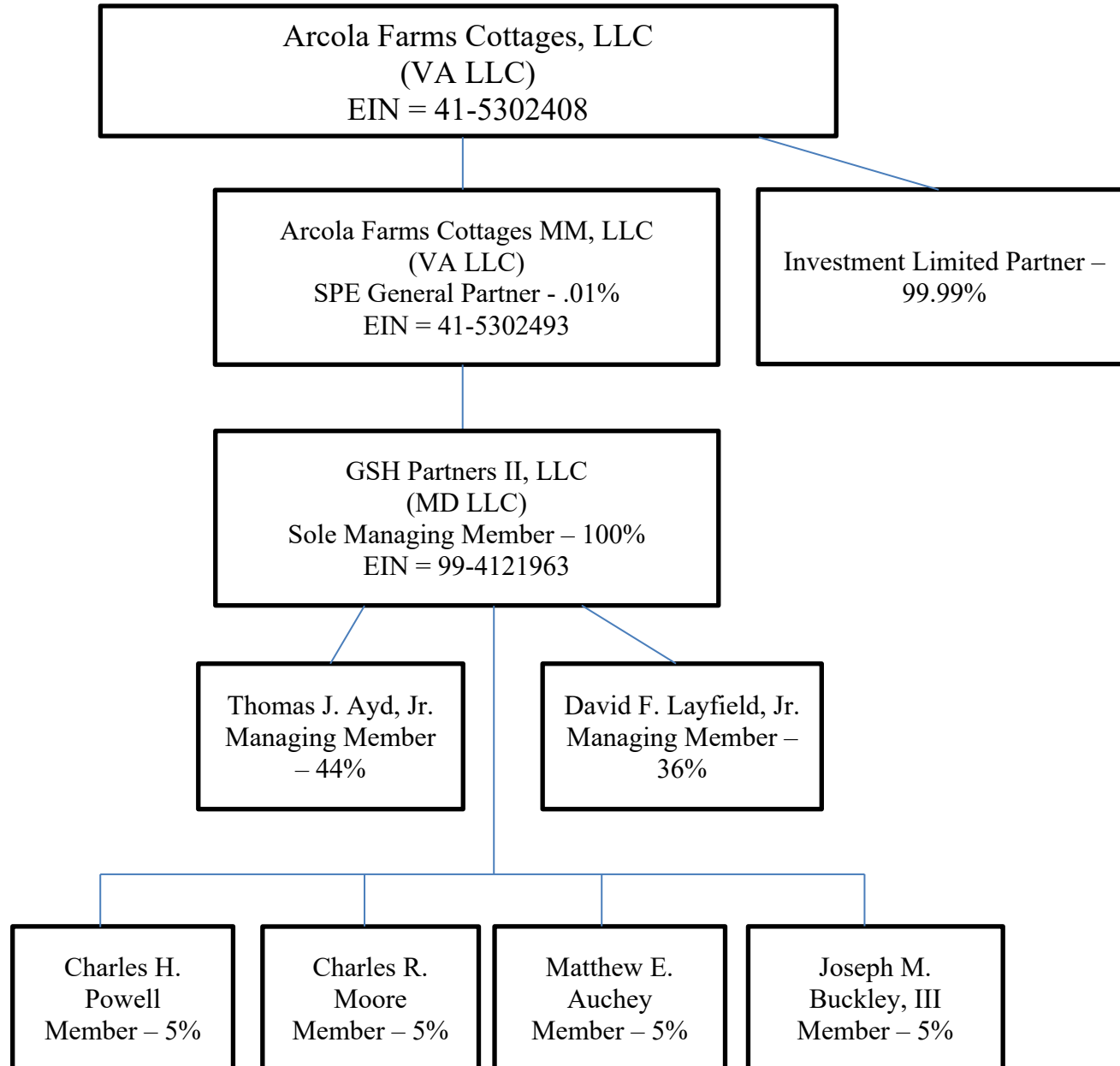
Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	\$697,436
Credit Requested	\$697,436
% of Savings	0.00%
Sliding Scale Points	44.5

Tab A:

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

ORGANIZATIONAL CHART FOR ARCOLA FARMS COTTAGES, LLC



Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Arcola Farms Cottages, LLC is duly organized as a Limited Liability Company under the law of the Commonwealth of Virginia;

That the Limited Liability Company was formed on April 2, 2026; and

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

May 12, 2026

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

Bernard J. Logan, Clerk of the Commission

Tab C:

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

June 5, 2026

Chase Powell
Green Street Housing
212 E. Main St. Suite 200
Salisbury, MD 21801

RE: Arcola Farms Cottages
Ashburn, VA

Dear Mr. Powell:

The purpose of this letter is to express the interest and willingness of the Community Affordable Housing Equity Corporation (“CAHEC”) to provide an equity investment in the above-referenced project through Community Equity Fund 32 Limited Partnership (“CEF 32”) or another CAHEC-affiliated fund.

This letter of interest is based on a preliminary evaluation of the information you have provided to us. We anticipate that a total contribution of \$5,578,928 could be made for a 99.99% ownership interest. The estimated contribution is based on a reservation and allocation of \$697,436 for the federal low-income housing tax credits (“LIHTC”). The net equity pricing for credits delivered to a CAHEC fund is \$0.80 per LIHTC. The net equity pricing for the LIHTC will be computed using the following formula: net equity from the sale of the LIHTCs divided by the ten-year LIHTC allocation request multiplied by the proposed investor ownership interest. For this project, the formula works as follows:

$$\$5,578,928 \div (\$697,436 \times 99.99\% \times 10) = \$0.80$$

Should the tax credits allocated to the project be different than what is assumed herein, the net equity contribution will be adjusted based on the above formula and pricing and subject to verification that there are sufficient funding sources to develop the project.

Our typical pay-in of equity contributions will provide up to 20% during construction; 55% at project completion; and 25% upon achievement of 100% qualified occupancy, 3 months stabilized occupancy and receipt of 8609's. Equity contributions during construction will be based on actual costs incurred. Equity installments and installment conditions will be identified during the closing process.

Our current requirements include an operating reserve equivalent to six months operating expenses, replacement reserves, and debt service. A minimum debt service coverage ratio of 1.15 on must-pay debt will be required. Any deferred developer fees must be reasonably expected to be repaid on a schedule approved by the Investor Member's tax counsel and generally should not be projected to exceed 50% of the total fee due. The general partner and/or approved guarantors



will be required to guarantee: construction completion/lease-up; operating deficits for a period of 5 years; and, delivery of projected tax credits.

CAHEC may assess a Syndication fee in an amount up to \$40,000. CAHEC will absorb all attorney's fees for its counsel's preparation of the Entity Agreement, associated exhibits, and provision of a tax opinion, provided that no unforeseen circumstances arise that result in excessive legal expenses. Equity investment by CAHEC is subject to documentation showing that the project will obtain an eligible basis to support a reservation and allocation of the projected tax credits. The ability to invest in the Project is contingent upon standard due diligence review, project underwriting, a satisfactory environmental report, approval by CAHEC's investment committee, and the receipt, review, and approval of all financing and organizational documents.

Thank you for the opportunity to review and express our interest in your project. CAHEC wishes you continued success and hopes that we will have the opportunity to continue to work with you as the equity investor in this project.

Sincerely,

A handwritten signature in cursive script that reads "Jennifer McCabe".

Jennifer McCabe
Acquisitions Manager

Tab D:

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

This deal does not require
information behind this tab.

Tab E:

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

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE (this “Agreement”) is made this 13th day of May, 2026, the “Effective Date”), by and between TOLL MID-ATLANTIC LP COMPANY, INC., a Delaware corporation, and ARCOLA FARMS – ASHBURN, L.P., a Delaware limited partnership (each individually and collectively, “Seller”) and ARCOLA FARMS COTTAGES, LLC, a Virginia limited liability company (together with its assigns, “Buyer”).

RECITALS

A. Seller is the legal owner of all those certain parcels of land and improvements thereon, located in the County of Loudoun, Virginia (the “Locality”), known as Arcola Farms, all as more particularly shown on Exhibit A attached to this Agreement (the “Overall Property”).

B. In accordance with the Proffers (defined below), Seller is required to deliver a certain number of affordable rental housing units in connection with the development of market-rate homes on the Overall Property, and Buyer is a developer of such affordable rental housing.

C. Buyer desires to purchase a portion of the Overall Property more particularly shown on Exhibit B attached to this Agreement (the “Property”), for the development and construction of an affordable rental workforce housing project (the “Project”) with approximately thirty-nine (39) residential units (“Units”), in fulfillment of Seller’s obligation to deliver the affordable rental housing units pursuant to the Proffers.

D. Seller has agreed to convey the Property to Buyer for the Purchase Price, as defined below. In addition, Buyer shall be responsible to reimburse Seller for the cost to improve the Project into finished lots on which the Units can be built (“Finished Lots”). In addition, Buyer shall be obligated following Closing to meet certain proffered obligations, both in accordance with the terms and conditions set forth below.

E. Buyer shall be responsible at its sole cost and expense to obtain site plan approval for the construction of the Units, at no cost to Seller, in Buyer’s pursuit of site plan approval.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Sale of Property. Subject to the terms and conditions of this Agreement and the foregoing recitals, which are incorporated herein as if set forth in full, Seller hereby agrees to sell to Buyer, and Buyer hereby agrees to purchase from Seller, the Property. Buyer agrees and acknowledges that the Property and the Overall Property are or will be a part of the Brambleton Community Association (“BCA”), and Buyer agrees that it shall fully comply with all standards and requirements as part of the Brambleton Community Association. In addition, Buyer agrees

and acknowledges that Seller, or its affiliate, the BCA, and the Brambleton Group, L.L.C., entered into a Memorandum of Understanding (“MOU”) regarding the Overall Property, the Property, and the Project, and Buyer agrees that it shall fully comply with all standards and requirements as part of the MOU as it relates to the Property and the Project, a copy of which MOU is attached hereto as Exhibit C. Following Closing, as defined below, Seller shall have the right to exercise all available remedies at law or in equity to enforce the provisions of this Section. This Section shall expressly survive Closing.

2. Consideration. The Property will be conveyed to Buyer for a purchase price of Five Thousand and 00/100 Dollars for the Property (“Purchase Price”) *plus* One Hundred Ninety Thousand and 00/100 Dollars (\$190,000.00) for the completion of the Finishing Work, as defined below (“Finishing Work Reimbursement”), for a total consideration of One Hundred Ninety-Five Thousand and 00/100 Dollars (“Total Consideration”). Buyer shall have the right following notice to Seller no later than thirty (30) days prior to Closing to reallocate the Total Consideration between the Purchase Price and the Finishing Work Reimbursement, so long as the Total Consideration does not change.

The Total Consideration shall be payable as follows:

A. Five Thousand and 00/100 Dollars (\$5,000.00) (the “Initial Deposit”), shall be paid within seven (7) business days after the Effective Date, to Safe Harbor Title Company, LLC, as escrow agent (the “Escrow Agent”), to be held in accordance with this Agreement.

B. Five Thousand and 00/100 Dollars (\$5,000.00) (the “Award Deposit”) shall be paid to the Escrow Agent within seven (7) business days after the later to occur of: (i) Buyer’s receipt of written notice of an award of Housing Opportunity Tax Credits (“HOTC”) from Virginia Housing Development Authority (“VHDA”) for the Project (“HOTC Award”) and Buyer’s election to continue pursuing the transaction, and (ii) the expiration of the Alternative Financing Period (as defined below). The Initial Deposit and the Award Deposit, together with any interest accrued thereon, are hereinafter collectively referred to as the “Deposits”.

C. The Deposits shall remain refundable to Buyer until the Financing Contingency has been satisfied or waived by Buyer, other than the Extension Deposit described in Section 6.A below, which shall be non-refundable upon delivery. In the event of a Seller default or the failure of a closing condition set forth in Section 8 below, the Deposit shall be immediately returned to Buyer. All portions of the Deposit shall be credited toward the Total Consideration due from Buyer at Closing.

D. At the Closing, as defined below, the Buyer shall pay the Total Consideration by immediately available wire transfer less the Deposit that shall be released to the Seller by the Escrow Agent and any prorations.

E. Escrow Agent shall promptly place the Deposit into a non-interest-bearing deposit account with a state or national bank whose accounts are federally insured. The Escrow Agent shall hold and dispose of the Deposit in accordance with the provisions of this Agreement.

3. Due Diligence Period.

A. After the Effective Date and until the Closing or the earlier termination of this Agreement, Buyer, its representatives and consultants shall have the right to enter upon the Property to perform engineering, environmental and such other feasibility studies as Buyer determines are necessary in its sole discretion; provided, however, (i) Buyer shall not be permitted to perform any so-called "Phase II" or "Phase Two" environmental inspections or any other intrusive tests without first obtaining the prior written permission of Seller, which permission shall not be unreasonably conditioned, delayed, or withheld; and (ii) Buyer shall provide Seller with at least twenty-four (24) hours' notice before Buyer and/or any of Buyer's representatives or consultants access the Property, which notice may be given via email.

B. Buyer shall indemnify Seller for any and all claims, losses, liabilities, damages, costs, or expenses (including reasonable attorneys' fees) arising out of Buyer's inspections of and/or Buyer's other entry onto the Property. Buyer's indemnity obligations in this Section 3 shall survive Closing or earlier termination of this Agreement. Buyer's indemnity obligation hereunder shall not include any obligation to indemnify Seller against claims, losses, liabilities, damages, costs, or expenses including reasonable attorneys' fees arising out of any condition which existed prior to Buyer's entry onto the Property that is not otherwise intentionally or negligently exacerbated by Buyer's actions. Buyer shall return the Property to the extent damaged or disturbed by Buyer, its representatives or consultants to substantially the same condition the Property was in prior to the studies performed pursuant to Section 3.A. Buyer's restoration and repair obligations in this Section 3.B shall survive Closing or earlier termination of this Agreement.

C. Prior to the initial entry onto the Property by Buyer, its representatives or consultants, Buyer shall obtain and maintain at its own expense a policy of commercial general liability insurance by an insurance company qualified to do business in the Commonwealth of Virginia and reasonable satisfactory to Seller, insuring against claims of all persons for loss of life, personal injury and property damage arising out of or incident to the activities of Buyer, its representatives and consultants upon the Property. Seller shall be named as an additional insured under the policy, and Buyer shall deliver to Seller a certificate evidencing such insurance policy reflecting a combined single limit coverage in an amount of not less than \$2,000,000.00 for bodily injury and property damage liability. Such policy shall provide that the coverage cannot be canceled during the term of this Agreement without at least ten (10) days prior written notice to Seller, and Buyer shall cause such insurance to remain in full force and effect during the term of this Agreement. Prior to the initial entry onto the Property by Buyer, its representatives or consultants, Buyer shall deliver to Seller certificates evidencing such insurance policy.

D. Should Buyer determine prior to the expiration of the Due Diligence Period (defined below) that it does not desire to purchase the Property as a result of its studies or for any other reason whatsoever, Buyer shall have the right to terminate this Agreement upon written notice to Seller, in which case the Deposit shall be returned to Buyer, this Agreement shall be deemed null and void and there shall be no further liability of the parties to each other hereunder other than as expressly set forth in this Agreement to survive a termination. Failure to notify Seller prior to the expiration of the Due Diligence Period shall act as Buyer's election to

waive this contingency.

E. In the event Buyer terminates the Agreement at any time prior to Closing, other than for a Seller default, it shall provide to Seller, at no cost to Seller, with copies of all non-confidential third-party documents, reports, files and information created, obtained, or generated in connection or pursuant to Buyer's due diligence work. Seller acknowledges and agrees that Buyer has not made any independent investigation or verification of such information and makes no (and expressly disclaims all) representations as to the accuracy or completeness of such information. Buyer shall not be liable for any mistake, omission, or misrepresentation contained in any documents and information provided to Seller nor for any failure of Buyer to conduct any particular inspection or investigation of the Property, or to investigate or confirm the accuracy or completeness of any information or documents provided to Seller. Buyer's obligations in this Section 3.E shall survive termination of this Agreement.

F. "Due Diligence Period" shall be defined as that period commencing on the Effective Date and continuing through the date that is ninety (90) days after Buyer's receipt of the HOTC Award and Buyer's written election to proceed to Closing, but in no event later than December 31, 2026. Prior to the expiration of the Due Diligence Period, the parties shall negotiate in good faith the following that shall be executed at Closing: (i) a substantially complete agreement by and between the Seller and Buyer regarding Buyer's obligation to construct the Project and Seller's rights and remedies if Buyer fails to do so, in form and substance reasonably satisfactory to Buyer ("Completion Agreement"); and (ii) a substantially complete agreement by and between Seller and Buyer regarding the allocation of obligations under the Proffers, in form and substance reasonably satisfactory to Buyer ("Proffer Allocation Agreement") and together with the Completion Agreement, the "Site Development Documents"). If the parties are unable to agree upon the form of any Site Development Document prior to the expiration of the Due Diligence Period, Buyer shall have the right to terminate this Agreement upon written notice to Seller, whereupon the Initial Deposit shall be returned to Buyer. Notwithstanding the foregoing to the contrary, if Buyer does not receive the HOTC Award from the First Application (as defined in Section 6 below), Buyer shall have an additional period of ninety (90) days to seek alternative financing (the "Alternative Financing Period") commencing upon Buyer's receipt of written notice that the First Application was not approved, during which Buyer and Seller shall negotiate in good faith regarding alternative financing structures or programs for the Project.

4. Title and Survey Objections.

A. At Closing, Seller shall convey the Property to Buyer free and clear of all liens, encumbrances, restrictions, covenants and easements, EXCEPTING HOWEVER, the Permitted Exceptions (as hereinafter defined); otherwise title to the Property shall be good and marketable fee simple title and such as will be insured by a title company licensed to do business in the Commonwealth of Virginia (the "Title Company"), at the regular rates, subject only to such matters reflected on the Title Commitment (as hereinafter defined) which are not disapproved by Buyer in accordance with Section 4.B below (the "Permitted Exceptions"). Seller shall provide to the Title Company such releases, documents, indemnities and affidavits (including an affidavit of title) as shall be usual and customary in the Commonwealth of Virginia

for the Title Company to eliminate any standard or printed exceptions and for the Title Company to otherwise insure title to the Property as provided herein. Seller shall also provide to the Title Company a form 1099-S information return relating to the respective Property.

B. During the Due Diligence Period, Buyer shall, at its expense, obtain from the Title Company a commitment for title insurance in an amount not less than the Total Consideration (the “Title Commitment”), and may obtain from a licensed land surveyor or registered civil engineer acceptable to Buyer a survey of the Property (the “Survey”). No later than ten (10) days prior to the expiration of the Due Diligence Period, Buyer shall deliver to Seller written notice of any matters affecting title to the Property and disclosed in the Title Commitment and/or the Survey which Buyer disapproves (such disapproved title matters, “Title Defects”). The failure of Buyer to deliver such written notice no later than ten (10) days prior to the expiration of the Due Diligence Period shall be deemed to constitute Buyer’s approval of the condition of title of the Property as shown in the Title Commitment and the Survey (if any), excepting any matter(s) susceptible of satisfaction and removal at or prior to the Closing by the payment of money, including without limitation unpaid mortgages, judgments, mechanics liens, taxes, sewer and water charges, and assessments (each a “Liquidated Lien”; collectively, the “Liquidated Liens”), which Liquidated Liens Seller shall satisfy at or prior to the Closing. If Buyer timely delivers written notice of any Title Defect to Seller as provided above, Seller shall notify Buyer within five (5) days of receiving Buyer’s notice whether Seller will cure the Title Defects at or prior to the Closing; provided, however, that Seller shall be obligated to satisfy any Liquidated Liens in any event. Seller’s failure to deliver such written notice as provided above shall be deemed to constitute Seller’s election not to cure any Title Defects. If Seller has elected, or is deemed to have elected, not to cure the Title Defects, then Buyer may, at its sole option, elect, by delivering written notice thereof to Seller within five (5) days after Buyer’s receipt of Seller’s notice, to either:

- (i) waive the Title Defects and to accept title to the Property subject to the Title Defects, provided that Seller shall pay or satisfy all Liquidated Liens at the Closing; or
- (ii) terminate this Agreement, in which event the Deposits shall immediately be returned to Buyer. Upon such termination, this Agreement shall be null and void and the parties shall have no further liability or obligation hereunder.

5. Entitlements.

A. Seller will reasonably cooperate with Buyer's efforts to obtain site plan approval for Buyer's Project, including without limitation promptly (within 5 calendar days following any request) signing all documents, letters, applications, plats, submissions, surveys and other similar documents requested by Buyer. Except as expressly provided in Section 5.B below, Seller's cooperation obligations under this Section 5.A shall be at no cost or expense to Seller.

B. Notwithstanding the foregoing, Seller shall pay directly to Urban, Ltd. all civil engineering and survey fees incurred in connection with the design, permitting, and site plan approval of the Project. Seller shall make such payments within thirty (30) days of receipt

of invoices from Urban, Ltd. Seller's payment obligation under this Section 5.B shall survive Closing.

6. Financing Contingency.

A. The parties hereby agree that it is necessary for Buyer to obtain adequate financing to enable Buyer to complete the acquisition and construction of the Project, as determined in Buyer's sole discretion ("Financing Contingency"). Buyer intends to submit an initial financing application to VHDA no later than May 15, 2026 for an award of HOTC and a reservation of 4% Low-Income Housing Tax Credits ("4% LIHTC"), together with an application for tax-exempt bond financing from VHDA or a qualified local bond issuer (the "First Application"). The Financing Contingency shall be deemed satisfied in connection with the First Application upon Buyer's receipt of: (i) the HOTC Award from VHDA; (ii) a 4% LIHTC reservation from VHDA; (iii) a commitment for tax-exempt bond financing from VHDA or a qualified local bond issuer; and (iv) a commitment from an equity investor(s) to invest in Buyer in exchange for the allocation of the HOTC and 4% LIHTC on terms acceptable to Buyer in its sole discretion. Seller agrees to reasonably cooperate with Buyer, at no cost to Seller, in providing information in connection with the First Application. Buyer shall provide written notice to Seller upon satisfaction of the Financing Contingency. If Buyer does not receive a HOTC award and 4% LIHTC reservation in connection with the First Application, the 90-day Alternative Financing Period described in Section 3.F shall apply.

B. If the Financing Contingency has yet to be satisfied, Buyer shall submit a second financing application (the "Second Application"). The Second Application may be for any affordable housing financing program available to Buyer in Buyer's sole discretion, including without limitation a subsequent VHDA 4% LIHTC round, the VHDA 9% Low-Income Housing Tax Credit competitive round, or any other federal, state, or local affordable housing financing program. The Financing Contingency shall be deemed satisfied upon Buyer's receipt of a financing award under the Second Application on terms acceptable to Buyer in its sole discretion ("Second Round Award"), together with applicable equity and debt financing commitments, within twelve (12) months of Buyer's receipt of the Second Round Award ("Second Round Financing Period"). Seller shall have no right to terminate this Agreement during the pendency of the Second Application or during the Second Round Financing Period, provided Buyer is diligently pursuing the Second Application and applicable financing commitments. If the Financing Contingency is not satisfied within the Second Round Financing Period, either party may terminate this Agreement upon written notice to the other, whereupon the Deposit shall be returned to Buyer and the parties shall be relieved of all obligations hereunder except as otherwise set forth in this Agreement to survive a termination.

7. Closing.

A. The closing on the Property ("Closing") shall take place on a mutually agreed upon date within ninety (90) days after Buyer delivers written notice to Seller that the Financing Contingency has been satisfied or waived by Buyer (the "Closing Date"), but in no event later than December 31, 2027 (the "Closing Outside Date"). In the event conditions to Closing have not been met by the Closing Outside Date, then Buyer shall have the right to either

(i) waive the unmet condition and proceed to the Closing, or (ii) terminate this Agreement, after which the parties shall have no further rights or obligations to the other except as otherwise set forth in this Agreement to survive a termination.

B. At Closing, Seller shall convey to Buyer, by special warranty deed (the "Deed"), good and marketable fee simple title to the Property free and clear of any and all encumbrances except taxes and assessments not yet due and payable and Permitted Exceptions. At Buyer's election, the Deed shall describe the Property according to the Survey. In addition, Seller shall deliver to Buyer an affidavit of mechanics' lien and possession in the form required by the title company issuing Buyer's policy of title insurance (the "Title Company") and reasonably acceptable to Seller, a non-foreign affidavit, a Virginia Form R-5 or R-5E, IRS Form 1099-S Information Reporting Form, and such other documents as may be reasonably required by Buyer or the Title Company in order for Buyer to acquire the Property.

8. Conditions of Closing.

A. Buyer's obligation to proceed to Closing under the terms of this Agreement is expressly conditioned upon satisfaction of the following conditions:

- (i) Buyer shall have satisfied the Financing Contingency.
- (ii) Seller shall have substantially completed the Finishing Work, as defined below.
- (iii) The parties shall have executed and delivered each of the Site Development Agreements.
- (v) Seller's representations will be true and correct in all material respects when made and will be true and correct as of the Closing.
- (vi) Seller has performed its obligations in this Agreement as of the Closing.
- (vii) No material adverse change in the condition of the Property.
- (viii) Site Plan approval.
- (ix) Issuance of building permits for the Project.

The conditions set forth in this Section 8.A are for the sole benefit of Buyer. If any of the foregoing conditions are not met as of the Closing Date, or Buyer shall not have waived in writing the failure of any such condition, then Buyer, at its sole option, may terminate its obligations under this Agreement, and receive a refund of the Deposit, together with all interest accrued thereon, and neither Seller nor Buyer shall have any further obligations hereunder except as otherwise set forth in this Agreement to survive a termination.

B. Seller's obligation to proceed to Closing under the terms of this agreement is expressly conditioned upon satisfaction of the following conditions:

- (i) The parties shall have executed and delivered each of the Site Development Agreements.

The conditions set forth in this Section 8.B are for the sole benefit of Seller. If any of the foregoing conditions are not met as of the Closing Date, or such earlier date as is set forth above with respect thereto, or Seller shall not have waived in writing the failure of any such condition, then Seller, at its sole option, may terminate its obligations under this Agreement, and Buyer shall receive a refund of the Deposit, together with all interest accrued thereon, and neither Seller nor Buyer shall have any further obligations hereunder.

9. Seller's Covenants and Representations. Seller represents and warrants to Buyer the following, as of the date of this Agreement, and by appropriate certificate delivered at Closing, will represent as of the date of Closing:

A. That to Seller's knowledge, there are no tenancies or parties with any rights of possession with respect to the Property.

B. That to Seller's knowledge, there are no proceedings pending or threatened, against or relating to the Property including, without limitation, any proceedings relating to condemnation or the exercise of the rights of eminent domain as to any part of the Property or purchase in lieu thereof or for the limiting or denying of any right of access thereto.

C. This Agreement has been duly authorized, executed and delivered by Seller. The execution of this Agreement and the Closing hereunder will not violate or contravene any law, order, decree, rule, regulation, covenant or agreement to which Seller is subject.

D. Seller: (a) has not filed a petition for relief as to Seller as debtor or bankrupt under the Bankruptcy Code of 1978 or like provision of law of any jurisdiction; (b) is not insolvent as finally determined by a court proceeding; and (c) has not filed a petition or application to accomplish the same or for the appointment of a receiver or a trustee for Seller or a substantial part of its assets. No proceedings relating to Seller have been commenced, either by Seller or by any other person, under any other reorganization, arrangement, insolvency, adjustment of debt or liquidation law of any jurisdiction. No attachment, execution, assignment for the benefit of creditors or voluntary or involuntary proceedings in bankruptcy against Seller, the Property or the Site has been contemplated, threatened or initiated.

E. Seller represents that to its knowledge (other than as may be contained in any environmental reports that have been delivered to Buyer), (i) no underground storage tanks, asbestos, items containing PCBs, tires, batteries, solid waste, or toxic or hazardous materials or substances, as defined in applicable state or federal law (collectively, "Hazardous Waste") are present upon or in the Property, and (ii) there has been no release, discharge, storage, generation, treatment or disposal of any Hazardous Waste upon or in the Property.

Seller's representations and warranties shall survive Closing. Where any of the following representations are to "Seller's knowledge", Seller is making such representation only as to the actual, current knowledge, without duty of investigation or inquiry, of Nimita Shah, Division President, and Seller shall have no liability for the inaccuracy of such representation by any other Seller party.

10. Site Development Agreements.

A. The parties acknowledge that the Property is part of a larger planned development, located within that real property commonly known as Arcola Farms, which is subject to that Proffer Statement, LEGI-2023-0034-(the "Proffers"). In order to clarify what portions of the Proffers each party is responsible to fulfill, the parties hereby agree to negotiate in good faith the form of the Proffer Allocation Agreement prior to the expiration of the Due Diligence Period, such agreement to be executed by the parties at the Closing.

B. The parties agree that as a material consideration for the purchase and sale of the Property, Buyer shall be obligated to complete the Units on the Property in order to permit Seller to obtain permits for the market-rate homes on the Overall Property. As such, the parties shall negotiate in good faith the Completion Agreement prior to the expiration of the Due Diligence Period, such agreement to be executed by the parties at the Closing.

11. Finishing Work. Seller shall promptly commence development of the Property in accordance with the terms hereof.

A. Seller shall, acting diligently, continuously and in good faith, satisfy each of the following Finished Lot requirements (such requirements once satisfied being collectively referred to as "Substantial Completion"):

(i) completion of the work allocated as a Seller responsibility on the Lot Finishing Checklist attached hereto as Exhibit D;

(ii) Seller shall have substantially completed the development in accordance with engineering and construction plans approved by applicable governmental authorities and Buyer, including without limitation all improvements identified on the approved construction plans (EPLAN-2024-0156 and EPLAN 2025-0187) for the Property ("Approved Plans").

(iii) asphalt streets (including curbs and gutters) shall have been installed and open for vehicular and pedestrian traffic. All such streets, curbs and gutters shall be in compliance with all governmental authorities, and all applicable bonds, including the normal maintenance bonds, if any, shall have been posted by Seller, and shall be able to accommodate vehicular traffic, including construction vehicles (including without limitation prior to the final course of paving). Seller shall complete the base course of paving, including without limitation adequate subgrade and stone, prior to the Closing. Seller shall complete the final course of paving following Closing. Buyer shall have no construction or maintenance obligation with respect to any such street, except for damage caused by Buyer's

activities. Seller shall maintain the streets until they are turned over a homeowner's association;

(iv) Seller shall use commercially reasonable efforts to extend underground electrical service and gas service to each of the Units, but Buyer acknowledges that the timing of such services is dependent upon third party utility companies. As such, in the event that such connections are not available at Closing, Seller agrees to utilize diligent efforts following Closing to complete such connections; provided, however, that (i) Buyer shall be solely responsible for any connection or tap fee payable for Buyer to connect such utilities to the house to be constructed upon each Finished Lot, and (ii) the portion of the electrical line that runs from the currently existing right of way to the Property as shown on the Approved Plans may be above ground (Seller remains responsible for undergrounding lines at Seller's cost);

(v) Seller shall have installed, and shall maintain through final municipal acceptance thereof, adequate stormwater management facilities, said stormwater management facilities to be constructed in accordance with the Approved Plans. Seller shall further obtain and have recorded proper instruments establishing unencumbered easements and rights-of-way needed for off-site storm drainage and other utilities;

(vi) completion of all landscaping for the common areas of the Property (i.e., the areas which are not on any of the Units) required by the Approved Plans, if any.

(vii) all Finished Lots shall be developed in compliance with all applicable zoning ordinances and other rules, laws and regulations of all governmental authorities having jurisdiction;

(viii) Seller shall cut, fill and rough grade each Finished Lot as necessary in accordance with the grading as shown on the approved Grading Plan (the "Interim Grading Plan") (subject to 6 inch plus or minus tolerance factor), and in compliance with the requirements of the applicable governmental authorities. Buyer shall deliver the Interim Grading Plan to Seller within thirty (30) days following the Effective Date. Seller will notify Buyer at such time as grading is completed for all the Finished Lots. A "walk through" inspection will be made by a representative of both Buyer and Seller, and a list of discrepancies, if any, will be prepared. Seller will promptly correct said discrepancies. Each house site constructed on fill must have a pad compacted in lifts not exceeding 6", compacted to 95% Modified Proctor soil density and with an allowable soil bearing pressure of 2,500 pounds per square foot (psf), all as certified by a licensed professional engineer. Buyer shall be solely responsible for compaction of any areas outside the designated building pad shown on the Interim Grading Plan. Upon removal of the dirt to the stockpile area, Buyer shall have the exclusive right to use the stockpiled dirt during the balance of its development of

the Property provided that Seller does not need such stockpiled dirt for the remaining Finishing Work;

(ix) Adequate public water and sewer service shall be in place and operational, stubbed to each Finished Lot, in a utility easement in the right-of-way fronting the Finished Lots;

(x) Seller shall have installed, and shall maintain during construction, sediment and erosion controls on the infrastructure of the Property. Buyer shall install, and shall maintain during construction, sediment and erosion controls on the Finished Lots following Closing;

(xi) Seller will post and maintain street, storm drain, sediment control, and all other forms of surety bonds as may be required by the applicable governmental authorities for development of the Finished Lots, the off-Lot drainage facilities and any other off-Lot improvements contemplated by this Agreement and any required governmental approvals with respect thereto;

(xii) Seller shall have completed all development activities required in order for Buyer to obtain a building permit for the improvements to be constructed on each Finished Lot which improvements shall be consistent with the requirements of the Approved Plans, the Record Plat and the current zoning for the Property, and a subsequent certificate of occupancy for improvements to be constructed on each Finished Lot; and

(xiii) Seller shall pay directly to Loudoun Water all water and sanitary sewer connection fees charged by Loudoun Water in connection with the Project, including without limitation all mainline connection fees and all per-unit connection fees for each of the thirty-nine (39) residential units comprising the Project (collectively, the "Connection Fees"), at such time as such Connection Fees are due and payable.

Seller's development work set forth above, as well as all other work required to the Finished Lots to permit Buyer to build the homes on the Finished Lots immediately upon their acquisition as contemplated by Buyer is referred to herein "Finishing" the Lots (or to "Finish" the Lots, or the "Finishing Work").

- B. All Finishing Work performed by Seller on the Property including, but not limited to, landscaping activities if any, shall be completed in a timely and workmanlike manner, and shall conform to all applicable laws, codes, ordinances, regulations and covenants, including without limitation any proffers applicable to the Property and the development thereof. Seller shall satisfy or bond off any liens filed in connection with the Finishing of the Lots within ten (10) days of the filing of such lien(s) but in any event prior to Closing.
- C. At all times prior to Substantial Completion of the Finishing Work (excepting the top-coat paving of the streets) and prior to Closing, Seller will maintain the

Property in a clean, safe and orderly fashion, including without limitation, mowing all grass, removing all debris in a timely manner, and neatly storing all materials and equipment and Seller shall bear the cost of any snow removal until the Closing. From and after when the Substantial Completion Date and the Closing have occurred (excepting the top-coat paving of the streets), Buyer will be responsible for mowing all grass (through the Closing or earlier termination of this Agreement), removing all debris in a timely manner, and neatly storing all Buyer materials and equipment, on the Property (including those that have not yet been conveyed to Buyer) and the Open Space. Seller/Buyer, as applicable, shall keep roads and pedestrian access ways in and around the Property free from storage of equipment, building materials, and dirt. Buyer shall be responsible for repairing any damage to the curbs, gutters, streets, utilities, and stormwater detention facilities caused by Buyer, its employees or its representatives (except to the extent that the damage was due to Seller's failure to complete the streets in accordance with Section 11.A(iv) above) and for keeping the streets free of dirt and debris related to Buyer's construction on the Finished Lots. At the time of Closing on the Property pursuant to this Agreement, Buyer will deposit with the Title Company the sum of One Thousand Dollars (\$1,000.00) per Finished Lot (collectively, the "Damage Escrow") to be used solely for the repair of damages to the infrastructure improvements caused by Buyer, its contractors, agents and/or employees during Buyer's construction activities on the Finished Lots.

- D. Seller shall defend, indemnify and hold Buyer harmless from and against any and all claims and suits of any kind, all costs and expenses including reasonable attorney's fees and other defense costs resulting from or arising out of the work done or required to be done hereunder by Seller, its contractors, agents and/or employees, as well as attorney's fees incurred in enforcing this indemnity, and warrants that all work is and shall be free of mechanics' and materialmen's liens. Buyer shall defend, indemnify and hold Seller harmless from and against any and all claims and suits of any kind, all costs and expenses including attorney's fees and other defense costs resulting from or arising out of the work done on the Finished Lots acquired by Buyer, its contractors, agents and/or employees, as well as reasonable attorney's fees incurred in enforcing this indemnity, except to the extent said claims, suits, costs and/or expenses result from Seller's Finishing Work (e.g., failed streets).
- E. When Seller believes that all the requirements of this Section 11 have been substantially completed, Seller shall promptly furnish written notice (the "Completion Notice") thereof to Buyer, who shall have a period of fifteen (15) days after receipt of a Completion Notice to review, inspect and accept the Seller's work. If Buyer fails to provide Seller with written notice of Buyer's rejection of said Seller's work within such 15 day period, Buyer shall be deemed to have accepted such work. If Buyer rejects all or a portion of the Seller's work by delivering a written rejection notice to Seller within said 15 day period specifying the reason for such a rejection (which may only be based upon Seller's failure to comply with the requirements of set forth herein), Seller shall

immediately take such further action as is necessary to complete or correct any work that does not comply with the requirements hereof, diligently pursue said action to completion, and thereafter deliver written notice to Buyer that Buyer's objections have been satisfied. If Seller has addressed Buyer's objections, Buyer shall then have the same review rights as set forth above with respect to the additional work performed by Seller. The "Substantial Completion Date" shall be the date Buyer has accepted the Seller's work set forth in this Section 11. If Buyer and Seller dispute whether Substantial Completion has occurred with respect to Seller's work, the workmanlike completion or correction of the work to be performed hereunder by Seller or the items to be noted on any punchlist, the parties shall attempt to resolve their dispute and negotiate in good faith with each other for a period of fifteen (15) days. If the parties cannot agree after said fifteen (15) days, then either party may submit the disagreement to a licensed professional engineer familiar with residential lot development in the County mutually agreed upon by the parties ("Engineer") for a decision, and such decision shall be final and binding on Buyer and Seller; provided, however, that if the parties are not able to agree on the Engineer (both parties agreeing to be reasonable in selecting the Engineer) within ten (10) days, either party may submit the selection of the engineer to the American Arbitration Association. In such event, the designation of the engineer by the American Arbitration Association and the decision rendered by the selected engineer with respect to the subject dispute will be final, non-appealable and binding upon Buyer and Seller and may be entered into any court having jurisdiction thereof. The Engineer will render a decision based on this Agreement. The charge by the Engineer or arbitrator(s), as applicable, will be paid by the losing party.

- F. In the event that the Finished Lots to be acquired by Buyer at Closing have not been substantially developed in the manner set forth in this Section 11 and accepted by Buyer by 11:59 p.m. Eastern time, by the Outside Closing Date, subject to force majeure delays, then Buyer shall have the right and option to either: (i) following notice to Seller and a sixty (60) day right to cure, pursue the remedies available to it pursuant to Section 15.A below, (ii) waive such objections and continue this Agreement in full force and effect, (iii) extend the time period for Seller to satisfy its development obligations, in which event Seller shall diligently and continuously do so through Substantial Completion, or (iv) exercise "self-help" after providing Seller with at least sixty (60) days written notice of its intention to do so to satisfy the work then remaining to be satisfied. If Buyer elects to exercise self-help in its sole discretion, then Buyer shall be entitled to offset against the Purchase Price all of Buyer's third party costs incurred in connection with self-help, plus an administrative fee of twelve percent (12%) of said costs, provided however, that Buyer may terminate the Agreement and Buyer's use of self-help at any time.
- G. Prior to Closing on the Property pursuant to this Agreement, representatives of Seller and Buyer shall inspect the Seller's improvements and establish a list of deficiencies hereinafter referred to as the "Finished Lot Inspection Report." Seller shall repair all deficiencies (except final paving) within thirty (30) days of

said Finished Lot Inspection Report, weather permitting, at its expense, or at such other time as shall be agreed upon between Buyer and Seller. Upon completion of Buyer's home construction activity, Buyer and Seller, upon notification from one to the other, shall meet to inspect the Property and list all deficiencies not listed on the Finished Lot Inspection Report for which Buyer is responsible to repair (the "Finished Lot Completion Report"). Upon request, Buyer shall repair all deficiencies listed on the Finished Lot Completion Report within thirty (30) days of notification, weather permitting, at its expense, or at such other time as shall be agreed upon between Buyer and Seller. In the event Buyer shall fail to make repairs, then Seller shall make such repairs and receive reimbursement from the Damage Escrow plus an administrative fee of twelve percent (12%) of said costs. If the Damage Escrow is insufficient to pay the reasonable cost of the repairs, Buyer shall pay such deficiencies to Seller within fifteen (15) days of receipt of written demand by Seller. If Buyer fails to pay any amounts due pursuant to this Paragraph, then Seller shall have the right as its sole and exclusive remedy to institute collection proceedings against Buyer.

H. Notwithstanding anything to the contrary in this Agreement, including, without limitation, in this Section 11 or in the Lot Finishing Checklist attached hereto as Exhibit D, if Buyer has not completed all on-Lot landscaping required by the CPAP/landscaping plan by that date which is eighteen (18) months after the Closing, time being of the essence, Buyer shall be obligated to replace Seller's landscaping bond with Buyer's own bond within thirty (30) days of written request from Seller, provided Seller has completed all off-Lot landscaping.

I. This Section 11 shall survive Closing.

12. Expenses, Taxes and Closing Costs. All real estate taxes shall be prorated as of the Closing Date. Seller shall pay for any roll back taxes, the recording tax imposed upon grantors as to the Deed (including, without limitation, the Congestion Relief Fee), the cost of preparation of the Deed, any brokerage commission due upon the sale of the Property, if any, fifty percent (50%) of any costs and fees charged by the Escrow Agent for its escrow services and Seller's attorney's fees. Buyer shall pay all other expenses and Closing costs, including, without limitation, the cost of recordation of the Deed, any deed of trust, the cost of the Survey, the cost of the Title Commitment and owner's and lender's title insurance policies and associated premiums, fifty percent (50%) of any costs and fees charged by the Escrow Agent for its escrow services and expenses of its attorneys.

13. Risk of Loss. The risk of loss or damage to the Property by fire or other casualty prior to Closing shall be on the Seller. If such loss or damage materially and adversely affects the Intended Use of the Property as of Closing, Buyer shall be entitled to terminate this Agreement and have the Deposit refunded, together with any interest accrued thereon, and the parties hereto shall have no further obligations or liabilities to one another hereunder.

14. Condemnation. If, prior to Closing, any taking or condemnation is proposed or occurs, as to all or any portion of the Property intended to be acquired at Closing, or sale occurs

in lieu thereof, the Buyer shall be entitled to elect either to (i) terminate this Agreement or (ii) proceed to Closing without any adjustment of the Total Consideration and any and all proceeds, awards or other payments arising from any such taking or sale shall be paid to Seller. If the Buyer elects to terminate this Agreement, the Deposit, together with any interest accrued thereon, shall be refunded to the Buyer and neither Seller nor Buyer shall have any further obligations or liabilities to one another hereunder except as expressly set forth in this Agreement to survive a termination.

15. Default.

A. Seller's Default. If Seller defaults hereunder, Buyer may as its sole and exclusive remedies, following notice and a thirty (30) day opportunity to cure, (i) terminate this Agreement by notice to Seller, in which event Buyer shall be entitled to a full refund of the Deposit and to be reimbursed by the Seller the full amount of all actual, out-of-pocket costs incurred following the Effective Date including, but not limited to: architect fees, civil engineer fees, reasonable land use consulting fees, reasonable legal fees, market analysis fees, geotechnical fees, and other fees or deposits as fully document by the buyer up to a maximum amount of FOUR HUNDRED THOUSAND DOLLARS (\$400,000), or (ii) pursue the remedy of specific performance. Buyer expressly waives any and all rights to consequential (including lost profits), punitive, or special damages as a result from any default by Seller and agrees that its remedies are expressly limited to (i) or (ii) above.

B. Buyer's Default. Seller and Buyer agree that in the event of a default by Buyer under this Agreement, the damages suffered by Seller will be difficult to ascertain, and that, in the event of a default by Buyer, Seller's sole and exclusive remedy shall be to terminate the Agreement and obtain from the Escrow Agent the Deposit, together with any interest accrued thereon, as liquidated damages, and Seller hereby specifically waives the right (i) to seek specific performance of this Agreement by Buyer, and (ii) to sue Buyer for monetary damages resulting from Buyer's default under this Agreement. Notwithstanding the foregoing, Buyer shall not be deemed in default hereunder unless Buyer shall have been given written notice by Seller of such default and failed to cure such default within thirty (30) days after receipt of such notice except for a monetary default or failure to close for which the cure period shall be ten (10) business days.

16. Assignability. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of Seller and Purchaser. Purchaser shall not assign this Agreement without Seller's prior written consent, which consent shall be granted or withheld in Seller's reasonable discretion, except to affiliates of Purchaser or an entity of which or GSH Partners II, LLC is a manager/controlling member, for which no such Seller consent shall be required. Following any assignment of this Agreement by Purchaser, Purchaser shall remain liable for the satisfaction of obligations hereunder should its assignee fail to satisfy them.

17. Agents and Brokers. Seller and Buyer each represent and warrant that it did not deal or consult with any broker or agent, real estate or otherwise, with regard to this Agreement or the transactions contemplated hereby, and each party hereto agrees to indemnify and hold harmless the other party from all liability, expense, loss, cost or damage, including reasonable

attorneys' fees, that may arise by reason of any claim, demand or suit of any agent or broker arising out of the facts constituting a breach of the foregoing representations and warranties. This Section shall survive any Closing or earlier termination of the Agreement.

18. Notices. Any notice, request or demand required or permitted to be given pursuant to this Agreement shall be in writing and shall be deemed sufficiently given if, delivered by messenger at the address of the intended recipient, sent postage prepaid by Federal Express (or a comparable guaranteed overnight delivery service), sent via electronic mail, or deposited in United States First Class mail (registered or certified, postage prepaid, with return receipt requested), addressed to the intended recipient at the intended recipient's address set forth below, or at such other address as the intended recipient may have specified by written notice to the sender given in accordance with the requirements of this Section. Any such notice, request or demand so given shall be deemed given on the date as delivered by messenger at the specified address, the date sent via electronic mail or on the day of deposit, with a guaranteed overnight delivery service or in the United States mail, as the case may be:

To Buyer: Arcola Farms Cottages, LLC
 c/o Green Street Housing, LLC
 212 E Main St., Suite 200
 Salisbury, MD 21801
 Attention: Thomas Ayd
 E-mail: tom@greenstreethousing.com

With a Copy to: Allison T. Domson
 Williams Mullen
 200 South 10th Street, Suite 1600
 Richmond, Virginia 23219
 E-mail: adomson@williamsmullen.com

To Seller: Toll Brothers
 12020 Sunrise Valley Drive, Suite 200
 Reston, VA 20191
 Attn: Nimita Shah, Division President
 Email: nshah@tollbrothers.com

With a Copy to: Toll Brothers
 12020 Sunrise Valley Drive, Suite 200
 Reston, VA 20191
 Attn: Michael R. Macaninch
 Email: mmacaninch@tollbrothers.com
 legalnotices@tollbrothers.com

And:

Arcola Farms - Ashburn, L.P.
c/o Hearthstone, Inc.
23975 Park Sorrento, Suite 220
Calabasas, CA 91302
Attn: Steven Porath, Esq., General Counsel
Email: sporath@hearthstone.com

Harvest LLP
Attention: David Alvarado
Email: dalvarado@harvestllp.com

19. Entire Agreement. This Agreement, together with all exhibits attached hereto, constitutes the entire agreement between the parties and may not be modified or changed except by written instrument executed by the parties.

20. Headings. Headings used in this Agreement are used for convenience only and shall not be considered when construing this Agreement.

21. Possession. Possession of the applicable portion of the Property shall be delivered as of the date of each Closing, free and clear of any tenancies.

22. Business Days. If any action is required under the provisions of this Agreement to occur by a date that is a Saturday, Sunday or legal holiday, such date shall be extended to the first day thereafter that is not a Saturday, Sunday or legal holiday.

23. Counterparts. To facilitate execution, this Agreement may be executed in as many counterparts as may be required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signatures of all persons required to bind any party, appear on each counterpart. It shall be sufficient that the signature of, or on behalf of, each party, or that the signatures of the persons required to bind each party, appear on one or more such counterparts. All counterparts shall collectively constitute a single agreement.

24. Severability. If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to other persons or circumstances, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

25. Survival. Any covenant, promise or obligation in this Agreement which is not by expressed language intended to survive termination or a Closing shall merge into the Deed and no longer be of any force or effect, provided that the representations and warranties contained in Section 8 will survive for a period of one (1) year following Closing.

26. Exclusivity. From the Effective Date until the earlier of the termination of this Agreement by the parties or the Closing Date, Seller shall not solicit other offers for the Site,

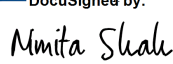
market the Site for development of any type, and shall not accept any unsolicited offers to purchase, lease or develop the Site, including without limitation any offers that would serve as a “back up” purchase contract to this Agreement, and shall discontinue all discussions with other parties expressing an interest in acquiring any interest in the Site.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following signatures:

SELLER:

TOLL MID-ATLANTIC LP COMPANY, INC.,
a Delaware corporation

By: 
Name: Nimita Shah
Its: Division President

ARCOLA FARMS – ASHBURN, L.P.,
a Delaware limited partnership

By: _____

By: _____

Name: _____

Its: _____

BUYER:

ARCOLA FARMS COTTAGES, LLC,
a Virginia limited liability company

By: Arcola Farms Cottages MM, LLC,
a Virginia limited liability company,
its Manager

By: GSH Partners II, LLC,
a Maryland limited liability
company, its Sole Member

By: _____
Thomas J. Ayd, Jr.,
Operating Manager

WITNESS the following signatures:

SELLER:

TOLL MID-ATLANTIC LP COMPANY, INC.,
a Delaware corporation

By: _____
Name: _____
Its: _____

ARCOLA FARMS – ASHBURN, L.P.,
a Delaware limited partnership

By:

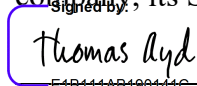
By: _____
Name: _____
Its: _____

BUYER:

ARCOLA FARMS COTTAGES, LLC,
a Virginia limited liability company

By: Arcola Farms Cottages MM, LLC,
a Virginia limited liability company,
its Manager

By: GSH Partners II, LLC,
a Maryland limited liability
company, its Sole Member

By: 
E1B111AB190141C...
Thomas J. Ayd, Jr.,
Operating Manager

WITNESS the following signatures:

SELLER:

TOLL MID-ATLANTIC LP COMPANY, INC.,
a Delaware corporation

By: _____
Name: _____
Its: _____

ARCOLA FARMS – ASHBURN, L.P.,
a Delaware limited partnership
By: NP-HS LOJV GP VII, LLC, a
Delaware limited liability company
Its: General Partner

By:  _____
Name: Steven C. Porath
Its: Authorized Person

BUYER:

ARCOLA FARMS COTTAGES, LLC,
a Virginia limited liability company

By: Arcola Farms Cottages MM, LLC,
a Virginia limited liability company,
its Manager

By: GSH Partners II, LLC,
a Maryland limited liability
company, its Sole Member

By: _____
Thomas J. Ayd, Jr.,
Operating Manager

Exhibit A

(Description of Overall Property)

PARCEL 1:

Lot 9, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

PARCEL 2:

Lot 14, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

TOGETHER WITH a 30' easement for Ingress and Egress & Utilities set forth on plat in Plat Book 17 at pages 76-78.

PARCEL 3:

Lot 8, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

PARCEL 4:

Lot 7, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

TOGETHER WITH a 30' easement for Ingress and Egress & Utilities set forth on plat in Plat Book 17 at pages 76-78.

PARCEL 5:

Lot 5, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

PARCEL 6:

Lot No. 16, Arcola Farms Subdivision, as the same is duly dedicated, platted, and recorded in Deed Book 757, at Pages 151-153, with Plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

As adjusted by and together with an additional 2.36928 acres of land added to Lot 16 by the Deed from Norman Bernstein and Diane Bernstein to Arcola Farms, Inc. dated December 9, 1980, and recorded in Deed Book 777 at Page 287 among the aforesaid land records.

LESS AND EXCEPT those certain lands conveyed from the aforesaid lot under the Order Confirming Commissioner's Report dated April 17, 1987, in Loudoun County At Law No. 8743, and recorded on April 20, 1987, in Deed Book 939 at Page 1053, among the land records of Loudoun County, Virginia.

PARCEL 7:

Lot 15, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

LESS AND EXCEPT: Being as shown on Sheet 6 of the plans for Route 621, State Highway Project 0621-053-161, RW 203, and lying on the northeast (right) side of the construction centerline and adjacent to the northeast dedicated right of way line of present Route 621 from the lands of Kenneth L. Tarkin and Joan L. Tarkin, opposite approximate Station 167+82 and containing 0.13 acre, more or less, land; together with the temporary right and easement to use the additional areas shown as being required for the proper construction of cut and/or fill slopes, containing 0.03 acre, more or less; said temporary easement will terminate at such time as the construction of the aforesaid project is completed.

PARCEL 8:

Lot 13, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

Less and Except that portion conveyed to the Commonwealth of Virginia by Deed dated 1/6/1986 and recorded in Deed Book 887 at page 1639.

PARCEL 9:

Lot 4, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

PARCEL 10:

Lot 2, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the land records of Loudoun County, Virginia.

PARCEL 11:

Lot 1, Section 1, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17 at Pages 76-78, among the land records of Loudoun County, Virginia.

Also all of that certain land situated in the County of Loudoun, Virginia and more particularly described as follows:

Beginning at an iron pipe found marking the Southernmost corner of Lot 1, Arcola farms, said point also marks a corner of Bernstein; thence departing said Lot 1 and running through Bernstein the following courses:

S. 37° 15' 19" W., 629.81 feet to an iron pipe set;

N. 52° 44' 41" W., 496.63 feet to an iron pipe set;

And N. 33° 15' 19" E., 89.23 feet to an iron pipe found marking the Southernmost corner of Lot 17-A, Arcola farms; thence running along said Lot 17-A the same course continued, N. 33° 15' 19" E., 300.00 feet to an iron pipe found marking a corner of the aforementioned Lot 1, Arcola Farms; thence departing said Lot 17-A and running along said Lot 1, S. 77° 30' 00" E., 576.79 feet to the point of beginning.

Containing 6.0000 acres, more or less.

The above two lots of lands now being combined and known as Lot 1-A, as depicted on the plat accompanying and attached to the Deed recorded in Deed Book 823 page 580.

PARCEL 12:

ALL OF THAT CERTAIN land situated in the County of Loudoun, Virginia and more particularly described as follows:

Lot 17-A, containing 14.0119 acres, more or less, as shown on Plat Showing Right-Of-Way Dedication and a Private Access Easement on the Land of Norman Bernstein and a Boundary Line Adjustment Between Norman Bernstein and Arcola Farms, Inc." attached to deed recorded in Deed Book 821, page 274 among the land records of Loudoun County, Virginia, more particularly described as follows:

BEGINNING at a point being a common corner to Lots 2, 3 and 4, Arcola Farms, as recorded in Deed Book 757, page 151, among the Land Records of Loudoun County, Virginia; thence departing said point and running with the Western line of said Lot 2, and Lot 1, Arcola Farms;

South 55° 12' 29" West 513.00 feet to a point; thence South 34° 47' 31" East 500.23 feet to a point; thence

South 20° 52' 48" West 300.00 feet to a point being a Northern corner of Brambleton Group, LLC, (Pin 200-45-5740);

Thence running with the Northern line of said Brambleton Group, LLC North 73° 09' 45" West 458.14 feet to a point; thence with said Brambleton Group, LLC, and Lot 16, Arcola Farms;

North 16° 36' 05" West 671.71 feet to a point being a common corner to said Lot 16, and Lot 14 Arcola Farms; thence with the Eastern line of said Lot 14;

North 20° 52' 48" East 505.00 feet to a point being a common corner to Lot 14, Lot 6, and Lot 5 Arcola Farms; thence with the Southern line of said Lot 5 and Lot 4, Arcola Farms;

South 69° 07' 12" East 741.93 feet to the point of beginning, containing 610,357 square feet or 14.0119 acres, more or less.

TOGETHER with an easement for ingress and egress to Route 621, as shown on the aforesaid plat attached to deed recorded in Deed Book 821, page 274 among the aforesaid land records.

AND

ALL OF THOSE CERTAIN parcels of real property, situate, lying and being in the County of Loudoun, Commonwealth of Virginia, more particularly described as follows:

Lot 3, Arcola Farms Subdivision, as the same is duly dedicated, platted and recorded in Deed Book 757, at Pages 151-153, with plat of record in Plat Book 17, at Pages 76-78, among the Land Records of Loudoun County, Virginia.

Exhibit B

(Description of Property)

**Description of
Proposed Parcel B
Arcola Farms – Phase 1
Little River District
Loudoun County, Virginia**

Beginning at a point on the most Southwestern corner of the land herein described, said point being a corner to the property of Brambleton Community Association, recorded at Instrument #202304250015158, said point also a corner to Parcel A, Arcola Farms – Phase 1, recorded at Instrument # 202602050005813;

Thence departing said property of Brambleton Community Association, and running with said Parcel A, Arcola Farms – Phase 1, the following courses and distances;

North 06°48'07" West a distance of 78.27 feet to a point;

North 24°54'03" East a distance of 203.13 feet to a point;

North 63°27'39" East a distance of 224.37 feet to a point;

North 53°35'51" East a distance of 93.59 feet to a point;

North 29°01'24" East a distance of 26.50 feet to a point;

South 65°05'57" East a distance of 144.56 feet to a point;

South 24°54'03" West a distance of 83.54 feet to a point;

South 65°05'57" East a distance of 21.74 feet to a point;

South 24°54'03" West a distance of 261.64 feet to a point;

North 65°05'57" West a distance of 27.00 feet to a point; and

South 24°54'15" West a distance of 157.53 feet to a point, said point being along the aforementioned property of Brambleton Community Association;

Thence departing said Parcel A, Arcola Farms – Phase 1, and running with said property of Brambleton Community Association, the following courses and distances;

North 73°08'33" West a distance of 190.92 feet to a point;

North 16°36'05" West a distance of 30.16 feet to a point; and

South 83°11'20" West a distance of 89.14 feet to the point of beginning, having an area of 146,530 Square Feet, or 3.36386 Acres, more or less.

**Description of
Proposed Parcel F
Arcola Farms – Phase 2
Little River District
Loudoun County, Virginia**

Beginning at the most Northwestern corner of the land described herein, said point being a corner to the property of Carlos Enrique Gonzalez, recorded at Instrument #202409300041727, said point also being a corner along the Southern Right-of-Way of Ryan Road, Route 772, recorded at Deed Book 500 Page 520, Deed Book 522 Page 669, and Instrument #_____;

Thence departing said property of Carlos Enrique Gonzalez, and running with said Southern Right-of-Way of Ryan Road, Route 772, the following courses and distances;

198.06 feet along the arc of a curve to the right, having a radius of 746.00 feet and a chord bearing and distance of South 80°24'37" East 197.48 feet to a point;

South 63°51'41" East a distance of 69.11 feet to a point;

9.39 feet along the arc of a curve to the right, having a radius of 738.28 feet and a chord bearing and distance of South 67°08'09" East 9.39 feet to a point;

South 66°46'17" East a distance of 190.36 feet to a point;

25.90 feet along the arc of a curve to the right, having a radius of 24.42 feet and a chord bearing and distance of South 36°35'17" East 24.70 feet to a point; and

South 66°46'16" East a distance of 23.69 feet to a point, said point being a corner to Parcel C, Arcola Farms – Phase 2, recorded at Instrument #_____;

Thence departing said Southern Right-of-Way of Ryan Road, Route 772, and running with said Parcel C, Arcola Farm – Phase 2, the following courses and distances;

South 23°12'46" West a distance of 164.08 feet to a point;

61.61 feet along the arc of a curve to the left, having a radius of 346.31 feet and a chord bearing and distance of South 16°35'35" West 61.53 feet to a point;

South 04°52'21" West a distance of 64.08 feet to a point; and

South 81°34'57" West a distance of 136.43 feet to a point, said point being a corner to the property of Jeffrey Lagana, recorded at Instrument #202505300024891;

Thence departing said Parcel C, Arcola Farm – Phase 2, and running with said property of Jeffrey Lagana, North 47°37'39" West a distance of 366.11 feet to a point, said point being a corner to the aforementioned property of Carlos Enrique Gonzalez;

Thence departing said property of Jeffrey Lagana, and running with said property of Carlos Enrique Gonzalez, North 04°16'24" East a distance of 218.69 feet to the point of beginning, having an area of 146,304 Square Feet, or 3.35867 Acres, more or less;

Exhibit C

(MOU)

MEMORANDUM OF UNDERSTANDING

THIS AGREEMENT (“Agreement”) is made this ____ day of March, 2024, by and between **TOLL BROS., INC., a Pennsylvania corporation**, or its permitted assigns (“Toll”), **BRAMBLETON COMMUNITY ASSOCIATION, a VIRGINIA NON-STOCK, NOT-FOR-PROFIT CORPORATION** (the “BCA”), and the **BRAMBLETON GROUP, L.L.C.**, a Michigan limited liability company (the “Declarant”). Toll and the BCA shall also be referred to as a “Party” or the “Parties”.

WHEREAS, Toll is contract purchaser of certain properties located in Loudoun County (“County”), Virginia, which properties are more fully identified on the plan attached hereto as Exhibit “A” (“Toll Property”); and

WHEREAS, Toll is proposing to develop the Toll Property in a unified manner for a community of single-family detached dwellings and requires certain approvals from the County, including, but not limited to, a final, unconditional and unappealed Zoning Map Amendment, a Zoning Modification, CPAP Approval, and a Record Plat (collectively, the “Toll Approvals”);

WHEREAS, Toll has requested and the BCA Board of Directors has agreed, in consideration for the terms set forth below, to support the Toll Approvals and annex the Toll Property into the BCA; and

WHEREAS, Declarant is joining in this Agreement solely to evidence its written consent to the annexation of the Toll Property into the BCA.

NOW, THEREFORE, for and in consideration of the covenants and agreements contained herein, which include the foregoing recitals, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties do mutually covenant and agree to the following terms and conditions:

I. SUPPORT/ANNEXATION

In consideration for the agreement by Toll to undertake the actions set forth below, the BCA agrees to promptly execute a written acknowledgement of support for the Toll Approvals to the County Board of Supervisors, Planning Commissions and any other entity or individual as may be reasonably requested by Toll. In addition, and following Toll’s acquisition of the Toll Property, the BCA agrees to annex the Toll Property into the BCA. Declarant hereby consents to the annexation of the Toll Property into the BCA.

II. COMMITMENTS

In consideration for the BCA's support of the Toll Approvals and the annexation of the Toll Property into the BCA, Toll agrees to comply with the commitments as set forth in further detail on Exhibit B ("**Commitments**").

III. PERFORMANCE

- A. Standards and Communication. The parties agree to cooperate in good faith in the furtherance of the purpose of this Agreement. All work required by the Commitments shall be performed in a good and workmanlike manner, in accordance with applicable laws.
- B. Licenses and Permits. Toll shall be responsible for obtaining all permits, licenses and other governmental approvals necessary for the completion of all work required by the Commitments.
- C. Force Majeure. Toll shall not be responsible or liable to the BCA or deemed in breach of this Agreement because of any delay or failure in the performance of its work or any other obligations under this Agreement to the extent that such delay or failure is due to circumstances beyond Toll's reasonable control, including but not limited to acts of God; weather conditions; strikes or other labor difficulties; war; riots; or similar occurrence; requirements, actions or failures to act on the part of governmental authorities or utilities preventing performance; actions or failures to act on the part of the BCA, and/or inability despite due diligence to obtain, maintain or renew required licenses, permits, or other governmental approvals. Any and all such delays shall be deemed "Force Majeure". If impacted by Force Majeure, Toll shall have an additional period of time for performance of its obligations equal to the period of delay or failure caused by Force Majeure.
- D. Monitoring and Unexpected Conditions. Each party shall keep the other apprised of any changes or modifications to the entitlements, proposed improvements or work schedule prior to enactment and provide immediate notification of any unexpected conditions encountered and/or progress points entitlements, proposed improvements or work schedule.
- E. Clean-Up. Toll shall bear the cost of repairing and restoring any portion of the BCA's property damaged by Toll during its performance of the work required by the Commitments.
- F. Termination and Cancellation for Breach of Agreement. In the case of a material breach of this Agreement by Toll or the BCA, the non-defaulting party shall have the right to declare this Agreement null and void. In addition, in the event Toll does not acquire the Toll Property, for any reason, then this Agreement shall

automatically terminate and the parties shall have no further rights or obligations to the other.

III. MISCELLANEOUS

- A. Notices. Except as may be otherwise specifically provided in this Agreement, all notices or other communications pertaining to this Agreement shall be directed to the following:

For the BCA:

For Toll:

Toll Brothers
Attn: Nimita Shah, Division President
12020 Sunrise Valley Drive
Suite 200
Reston, VA 20191

With copy to:

Toll Brothers
Attn: Angela Rassas
12020 Sunrise Valley Drive
Suite 200
Reston, VA 20191

and

Toll Brothers
Attn: Michael R. Macaninch
12020 Sunrise Valley Drive
Suite 200
Reston, VA 20191

All notices required by this Agreement shall be deemed delivered when delivered in person, via overnight courier or deposited in the United States Mail, addressed as indicated above, postage pre-paid, registered or certified mail, return receipt requested.

- B. Non-assignable without Consent. Neither party shall assign this Agreement without the prior written consent of the other, not to be unreasonably conditioned, delayed or withheld. Notwithstanding the foregoing, Toll shall have the right to assign this Agreement to an affiliated entity without the need for the prior written consent of the BCA.

- C. Modification. No modification of this Agreement shall be binding on the parties hereto unless it is in writing and signed by both parties.
- D. Binding on Successors. This Agreement shall inure to the benefit of and be binding on the successors and assigns of the parties hereto.
- E. Complete Understanding of the Parties. This Agreement constitutes the complete understanding of the parties hereto with respect to the subject matter hereof.
- F. Venue and Governed by Virginia Law. This Agreement shall be governed by the laws of the Commonwealth of Virginia. Any dispute arising out this Agreement shall be adjudicated in the courts of Loudoun County, Virginia. TOLL AND THE BCA EACH WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT IN CONNECTION WITH ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT. In the event any party is required to resort to litigation to enforce its rights hereunder, the parties agree that any judgment awarded to the prevailing party shall include all litigation expenses including reasonable attorneys' fees.
- G. Severability. It is understood and agreed by the parties hereto that if any part, term, or provision of this Agreement is adjudged by a court of competent jurisdiction to be illegal or in conflict with any law of the state where made, said part, term or provision is deemed severed from this Agreement, and the validity of the remaining portions or provisions shall not be affected and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain that particular part, term or provision held to be invalid.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties have signed this Agreement on the date set forth above.

BRAMBLETON COMMUNITY ASSOCIATION

By: 
(Signature)

Print Name: Brian Viola
Title: PRESIDENT

TOLL BROS., INC.

By: _____
(Signature)

Print Name: _____
Title: _____

The Declarant hereby joins in the Agreement solely to evidence its consent to the annexation of the Toll Property into the BCA. Declarant is not otherwise bound or obligated by any provision contained within the Agreement.

BRAMBLETON GROUP, L.L.C.

By: 
(Signature)

Print Name: Stephen T. Schulte, P.E.
Title: Vice President

IN WITNESS WHEREOF, the parties have signed this Agreement on the date set forth above.

**BRAMBLETON COMMUNITY
ASSOCIATION**

By: _____
(Signature)

Print Name: _____
Title: _____

TOLL BROS., INC.

By: Scott Tressler
(Signature)

Print Name: Scott Tressler
Title: Vice President

The Declarant hereby joins in the Agreement solely to evidence its consent to the annexation of the Toll Property into the BCA. Declarant is not otherwise bound or obligated by any provision contained within the Agreement.

BRAMBLETON GROUP, L.L.C.

By: _____
(Signature)

Print Name: _____
Title: _____

EXHIBIT A

Toll Property

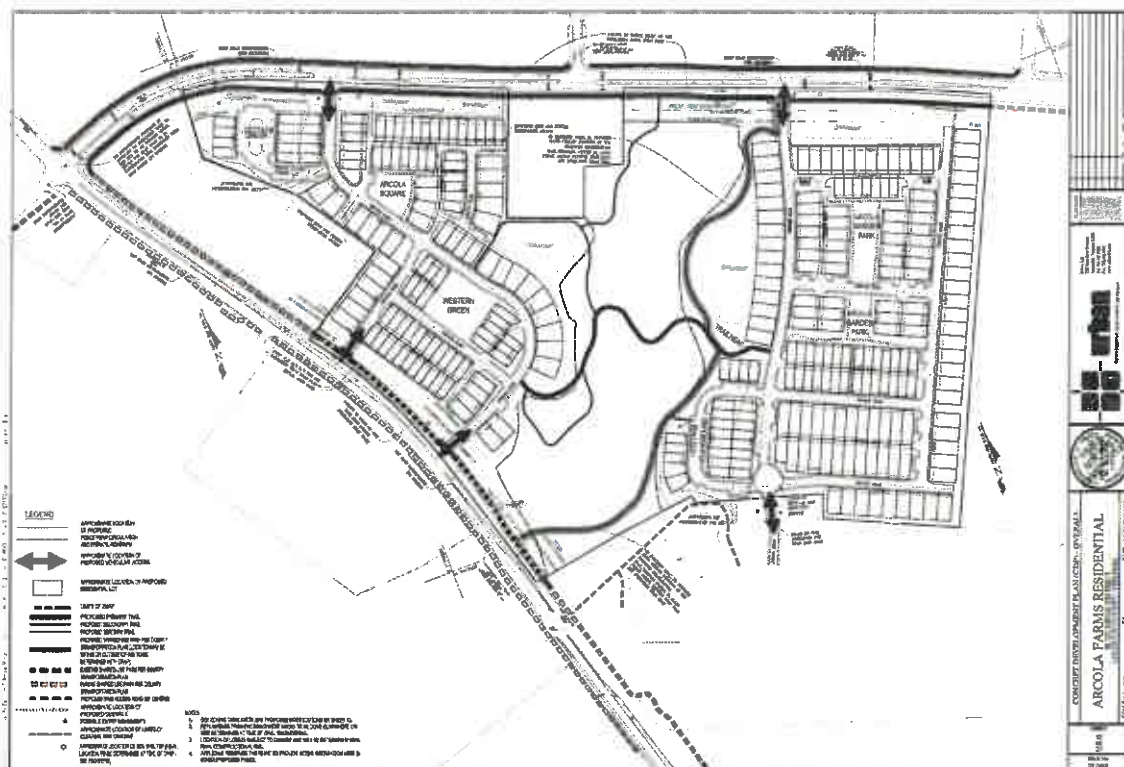


EXHIBIT B

Commitments

In consideration for the BCA's support of the Toll Approvals and the annexation of the Toll Property into the BCA, Toll agrees to the following:

- **Property Frontage:** Toll to include berms and landscape along Evergreen Mills and Ryan Road, where appropriate and feasible with existing topography and dry utility constraints, and as consistent with the approved rezoning.
- **Entrance monuments:** to be similar to stone Brambleton Entrance sign, image below.



- **Irrigation well:** Toll to maintain existing well/wells, as feasible and permissible with Loudoun County Health Dept for irrigation. Design to be coordinated during final engineering.
- **Water table** to be included on front facades of units and on side elevations for high-visibility side as shown on the plan attached hereto as Attachment A.
- **Annexation Documents:** Toll will prepare Supplemental Declaration for annexation and be responsible for reasonable legal fees. Toll shall deliver the Supplemental Declaration to the Board for its review and approval. AHU cottages will be annexed into the BCA with a similar framework as The Woods townhouses within Brambleton community. Details on assessment fees to be coordinated with the Board.
- **Capital Contributions:** Toll market rate units:
 - Initial Capital Contribution - \$2,000 per lot – to be paid at outsale closing
 - Resale Capital Contribution - \$500 per lot with CPI escalator
 - Language to be included in the Supplemental Declaration
- **Capital Contributions:** AHU Cottages:
 - Initial Capital Contribution - \$1,000 per unit– to be paid at receipt of a certificate of occupancy for a Cottage unit
 - Language to be included in the Supplemental Declaration
- **Amenities:** Park and recreation areas will be generally provided in accordance with plans submitted to the BCA more fully identified as "Amenity Exhibit Arcola Farms Residential", prepared by Urban, dated January 2022, last revised February 29, 2024 ("**Amenity Plans**") attached hereto as Attachment B. The parties agree that the Amenity Plans are not final and will be subject to revisions that may occur as part of the entitlement process for the proposed development on the Toll Property. Toll agrees to submit to the BCA revised versions of the Amenity for timely review and input on amenity selection, but the parties agree that the County approvals will dictate the final version of the Amenity Plans.
- **Streetlights:** Toll to install NOVEC LED streetlights.

- Stream valley park: Toll to provide contribution of \$225,000 to the BCA to be utilized by the Board in its discretion.
- Asphalt trail widths; to be provided as shown on the Toll Approvals, varying from 6' to 10' wide, with connections to existing pedestrian networks
- Site furnishings similar and consistent with BCA furniture/standards – benches, trash cans, pet stations, etc.
- On-Lot Grounds Maintenance. All lots to be subject to on-lot grounds maintenance. Language to be included in Supplemental Declaration -
- Verizon FIOS: Market-rate units to be included into BCA bulk FIOS agreement with Verizon. Cottages to contract separately with Verizon for services.
- Bond Release/Acceptance:
 - Toll to comply with BCA acceptance procedures
 - Toll to prepare and provide reserve study to BCA as part of bond release.
 - Snow removal – BCA plows snow once a section is final paved or accepted
 - Common Area Maintenance – BCA to maintain once a section/phase has been accepted. A projection timeframe should be provided to BCA by August for the following year so BCA can include related expenses in the budget for that year.
- Trash Enclosures: To be provided for Cottage units on side of units, L shaped fence or similar.
- Parking: Cottages may designate or assign spaces with signage. Towing and enforcement to be coordinated with BCA.



Attachment B

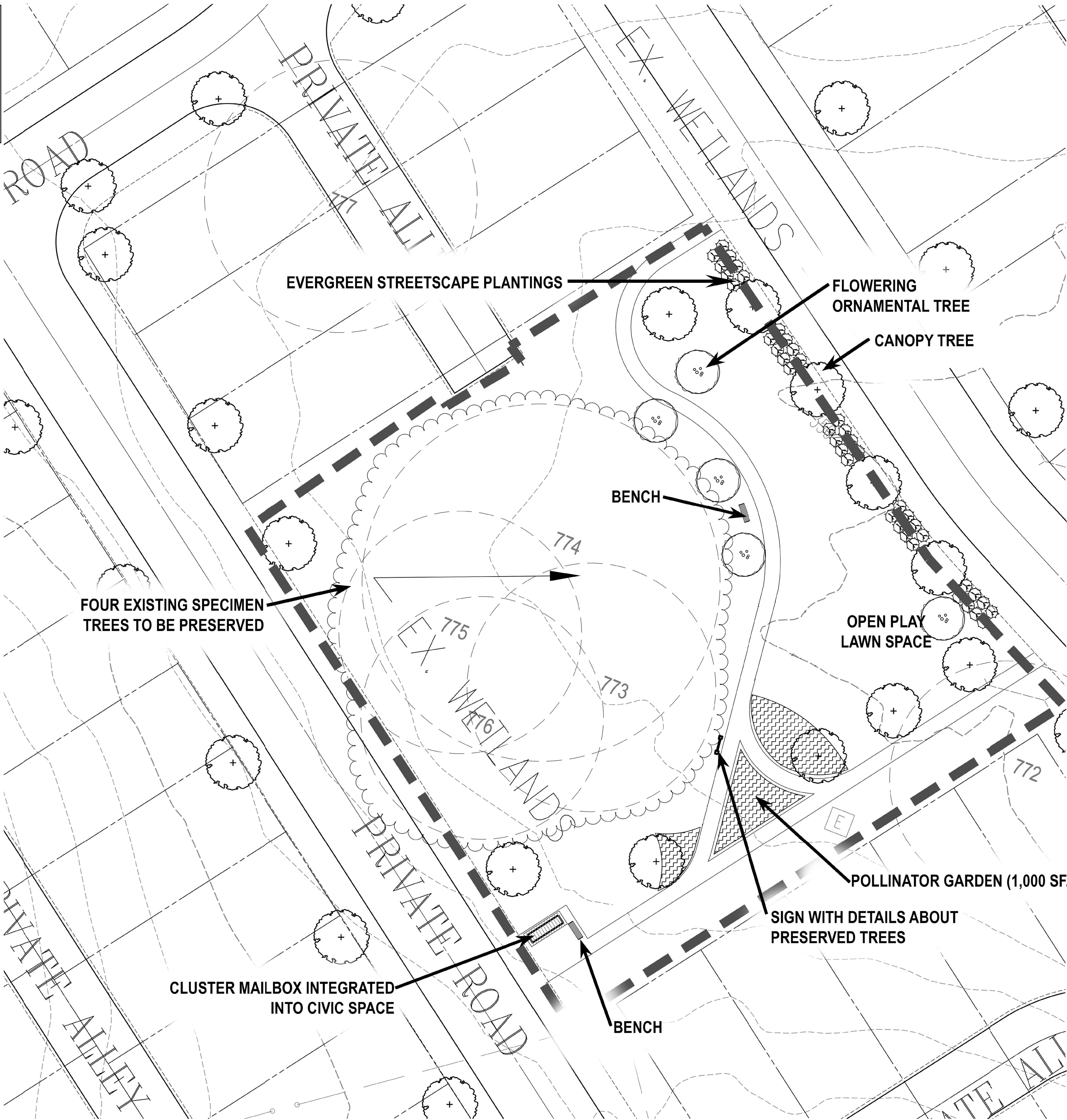
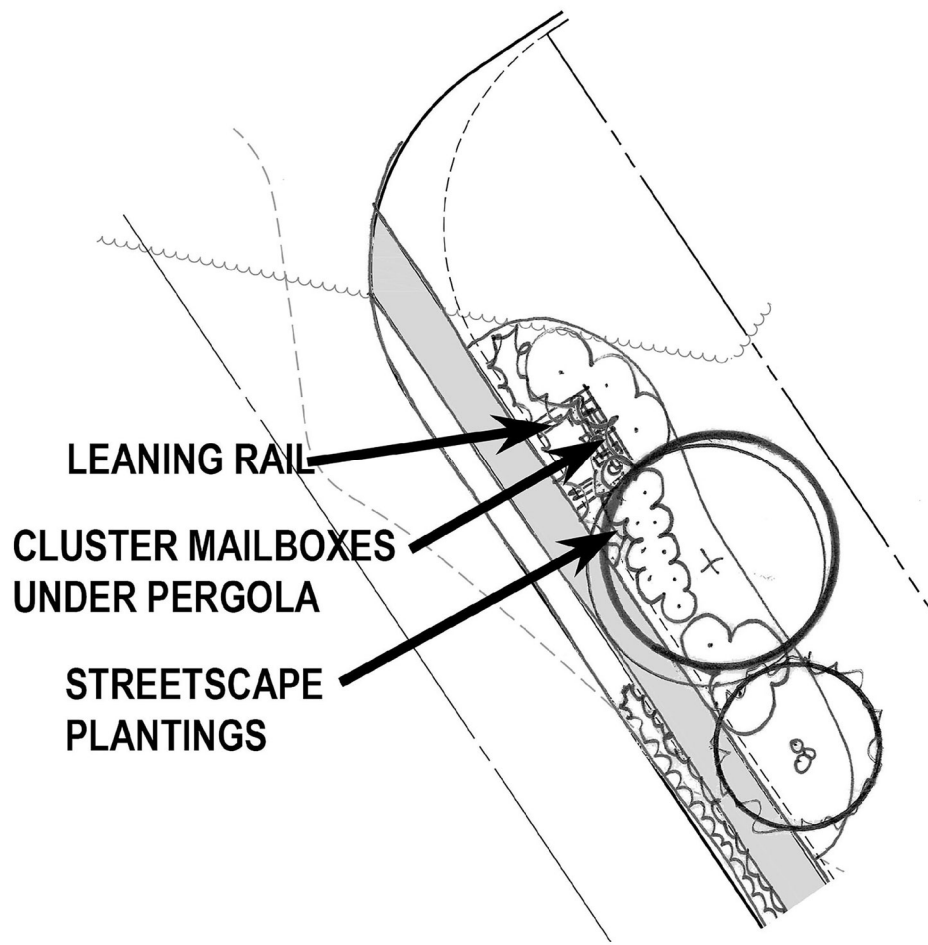
Amenity Plans

AMENITY PLANS ARE PRELIMINARY AND SUBJECT TO CHANGE BASED ON COUNTY COMMENTS. REVISIONS WILL BE SUBMITTED TO THE BCA

STREETSCAPE PLANTINGS



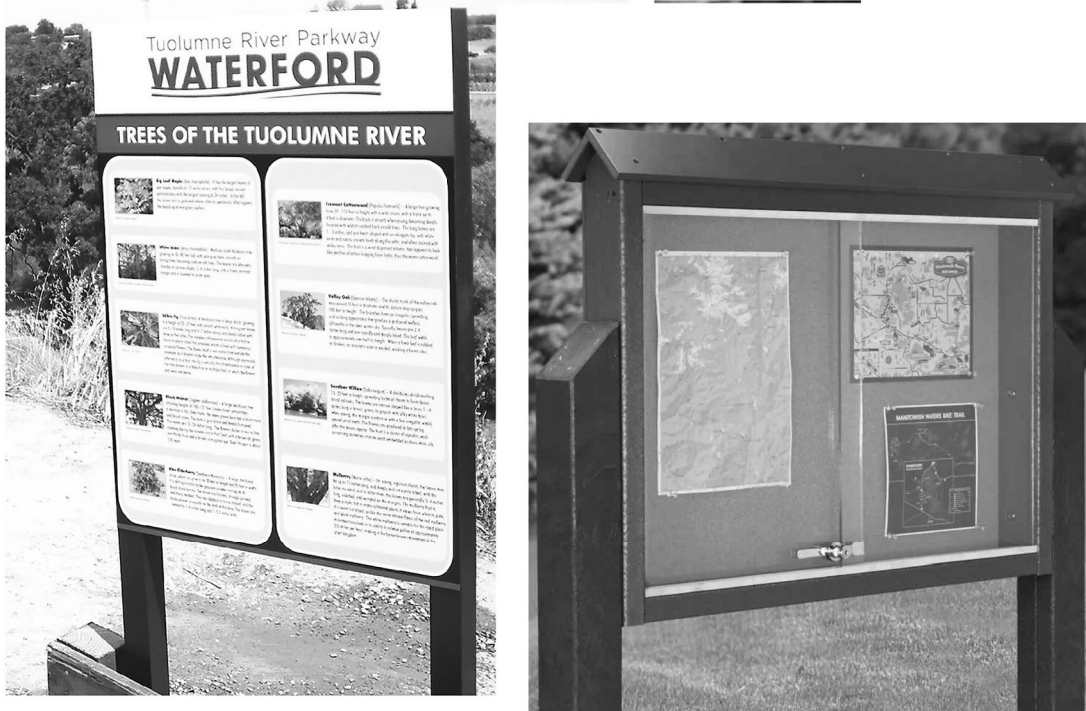
TYPICAL CLUSTER MAILBOXES



OPEN PLAY LAWN AREA

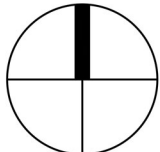


INFORMATIONAL SIGNAGE



NOTE: BIKE RACKS TO BE PROVIDED AT THE MAIN ENTRY TO AMENITY AREAS.

NOTES
1. THE LANDSCAPED OPEN SPACE, SIDEWALKS, BUILDINGS, TRAILS & ROADS, SIGNAGE, WALLS, AMENITY FEATURES ARE CONCEPTUAL AND SUBJECT TO ADJUSTMENT WITH FINAL ENGINEERING.
2. THESE IMAGES ARE CONCEPTUAL AND REPRESENT THE GENERAL APPEARANCE, QUALITY OF DESIGN, AND MATERIALS PROPOSED. FINAL PRODUCT SELECTIONS, SIZE, AND LOCATION OF ELEMENTS INCLUDING PLANT MATERIAL, TREE CONSERVATION AREAS, BERMING, SITE FURNITURE AND PAVING MAY BE ADJUSTED SUBJECT TO TOPOGRAPHY, LOCATION OF UTILITIES, AND OTHER ENGINEERING CONSTRAINTS.



WESTERN GREEN



- BOUNDARY OF AREA COUNTED TOWARDS ACTIVE RECREATION SPACE



- WESTERN GREEN = +/-26,000 SF

PLAN DATE
2/10/2022
3/25/2022
5/25/2022
4/25/2023
7/25/2023
11/25/2023
2/27/2024

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7713 Little River Turnpike
Amanda, Virginia 22003
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Planners-Engineers-Landscape Architects-Land Surveyors



AMENITY EXHIBIT

ARCOLA FARMS RESIDENTIAL
BLUE RIDGE DISTRICT
LOUDOUN COUNTY, VIRGINIA

DATE: JANUARY, 2022
C.I.2
SCALE: 1" = 20'

SHEET
15
OF
20

FILE No.
ZP-2518

REVISION APPROVED BY DIVISION OF DESIGN REVIEW

STREETSCAPE PLANTINGS



FLOWERING ORNAMENTAL TREE

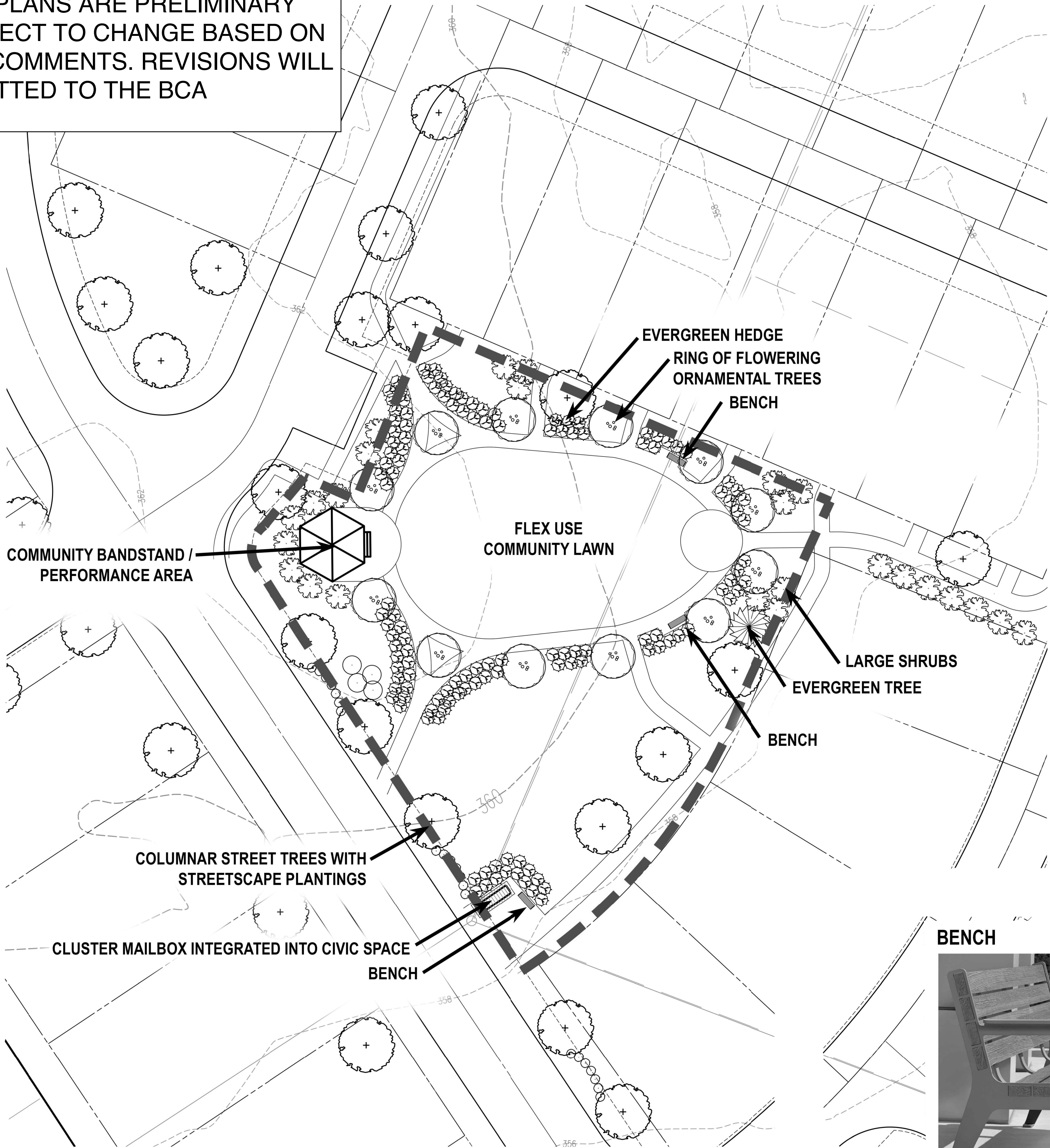


BIKE RACK



NOTE: BIKE RACKS TO BE PROVIDED AT THE MAIN ENTRY TO MAJOR OPEN SPACE AREAS

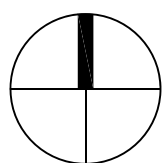
AMENITY PLANS ARE PRELIMINARY AND SUBJECT TO CHANGE BASED ON COUNTY COMMENTS. REVISIONS WILL BE SUBMITTED TO THE BCA



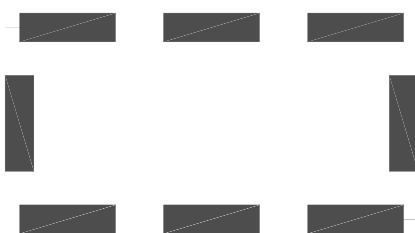
COMMUNITY BANDSTAND / PERFORMANCE LAWN



BENCH



ARCOLA SQUARE



- BOUNDARY OF AREA COUNTY TOWARDS CIVIC SPACE

- ARCOLA SQUARE = +/-21,000 SF

- NOTES
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REVISION APPROVED BY DIVISION OF DESIGN REVIEW	
PLAN DATE	2/10/2022 3/25/2022 4/25/2022 7/27/2022 11/3/2022 2/27/2024
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urban Planners-Engineers-Landscape Architects-Land Surveyors	
AMENITY EXHIBIT	DATE: JANUARY, 2022
ARCOLA FARMS RESIDENTIAL BLUE RIDGE DISTRICT LOUDOUN COUNTY, VIRGINIA	
SCALE: 1" = 20'	C1.2
SHEET 16 OF 20	FILE No. ZP-2518

The left image shows a wooden armchair with a slatted back and seat, and a matching wooden side table. The right image shows a long wooden bench with a slatted seat and backrest, supported by four legs. Both pieces are made of light-colored wood and are shown outdoors on a paved surface.

NOTE:
BIKE RACKS TO
BE PROVIDED AT
THE MAIN ENTRY
TO AMENITY
AREAS.

ALL PLANS ARE PRELIMINARY
SUBJECT TO CHANGE BASED ON
CITY COMMENTS. REVISIONS WILL
BE SUBMITTED TO THE BCA

POSSIBLE AMENITY BUILDING

FLOWERING ORNAMENTAL TREE

FORMAL LAWN

BENCH

CANOPY TREE

EVERGREEN HEDGE

BENCH

EVERGREEN TREE

CLUSTER MAILBOX INTEGRATED
INTO AMENITY SPACE

LARGE SHRUBS

 COTTAGE GREEN


 - BOUNDARY OF AREA COUNTED TOWARDS ACTIVE RECREATION SPACE

 - COTTAGE GREEN = +/-5,000 SF

NOTES
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AMENITY EXHIBIT

ARCOLA FARMS RESIDENTIAL
BLUE RIDGE DISTRICT
LOUDOUN COUNTY, VIRGINIA

SCALE: 1" = 20' C.I.2' DATE: JANUARY, 2022



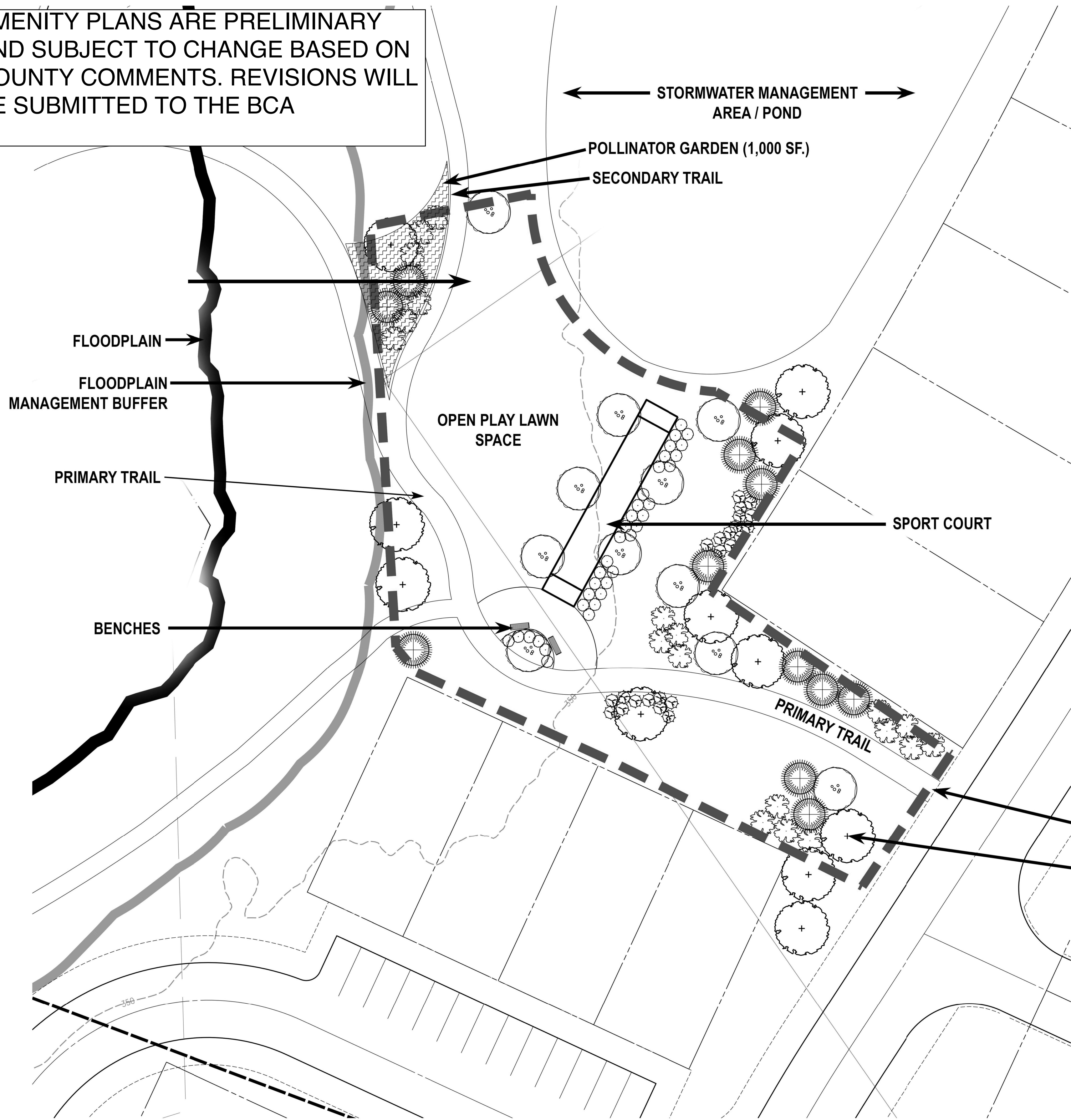
urbanTM
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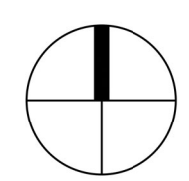
PLAN DATE
2/10/2022
2/22/2022
3/25/2022
4/25/2022
3/27/2023
7/21/2023
11/3/2023
1/12/2024
2/29/2024

REVISION APPROVED BY DIVISION OF DESIGN REVIEW

AMENITY PLANS ARE PRELIMINARY AND SUBJECT TO CHANGE BASED ON COUNTY COMMENTS. REVISIONS WILL BE SUBMITTED TO THE BCA



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 **TRAILHEAD**

 - BOUNDARY OF AREA COUNTED TOWARDS CIVIC SPACE

 - TRAILHEAD = +/-21,000 SF

SPORT COURTS



OPEN PLAY LAWN SPACE



PAVED TRAIL



BOARDWALK TRAIL ACROSS STREAM



CONNECTION TO ARCOLA GARDEN PARK NATURAL PLANTINGS BUFFER BETWEEN AMENITY SPACE AND LOTS BENCH



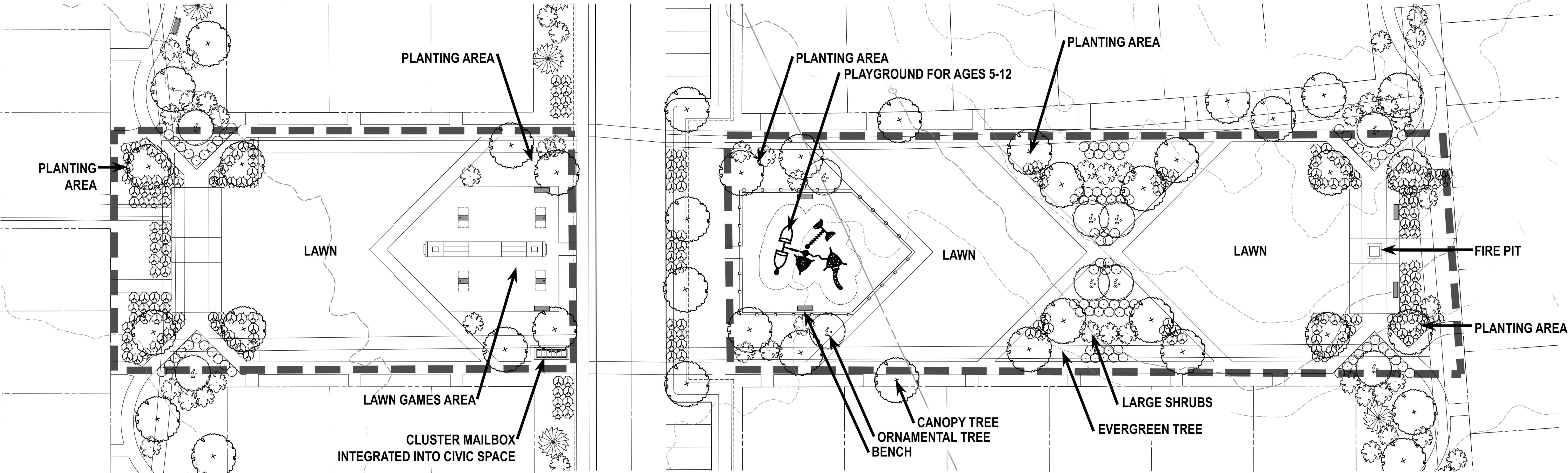
BIKE RACK



NOTE:
BIKE RACKS TO BE PROVIDED AT THE
MAIN ENTRY TO AMENITY AREAS.

REVISION APPROVED BY DIVISION OF DESIGN REVIEW	
PLAN DATE	2/10/2022 2/15/2022 3/15/2022 4/15/2022 5/15/2022 6/15/2022 7/15/2022 8/15/2022 9/15/2022 10/15/2022 11/15/2022 12/15/2022
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AMENITY EXHIBIT	DATE: JANUARY, 2022
ARCOLA FARMS RESIDENTIAL BLUE RIDGE DISTRICT LOUDOUN COUNTY, VIRGINIA	
SCALE: 1" = 20'	C.I. 2
SHEET 18 OF 20	FILE No. ZP-2518

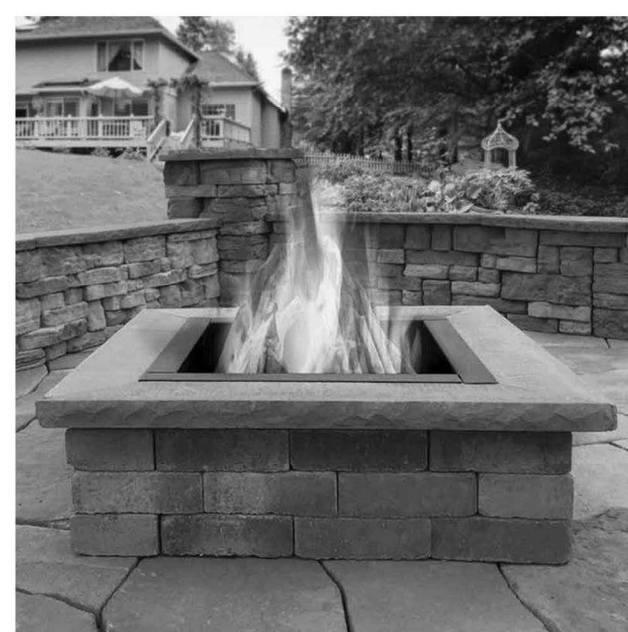
AMENITY PLANS ARE PRELIMINARY
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LAWN AREA



FIRE PIT



PLAYGROUND

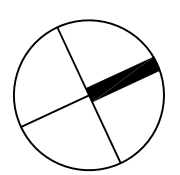


LAWN GAMES



--- BOUNDARY OF AREA COUNTED
TOWARDS CIVIC SPACE

--- ARCOLA GARDEN PARK = +/- 45,500 SF



ARCOLA GARDEN PARK

NOTES

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NOTE: BIKE
RACKS TO BE
PROVIDED AT
THE MAIN ENTRY
TO AMENITY
AREAS.

BIKE RACK



AMENITY EXHIBIT

ARCOLA FARMS RESIDENTIAL
BLUE RIDGE DISTRICT
LOUDOUN COUNTY, VIRGINIA

SCALE: 1" = 20' CL: 2' DATE: JANUARY, 2022

SHEET
19
OF
20

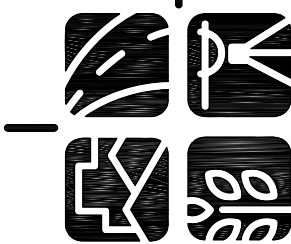
FILE No.
ZP-2518

PLAN DATE

2/10/2022
3/25/2022
4/25/2022
5/27/2022
6/27/2022
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8/27/2022
9/27/2022
10/27/2022
11/27/2022
12/27/2022

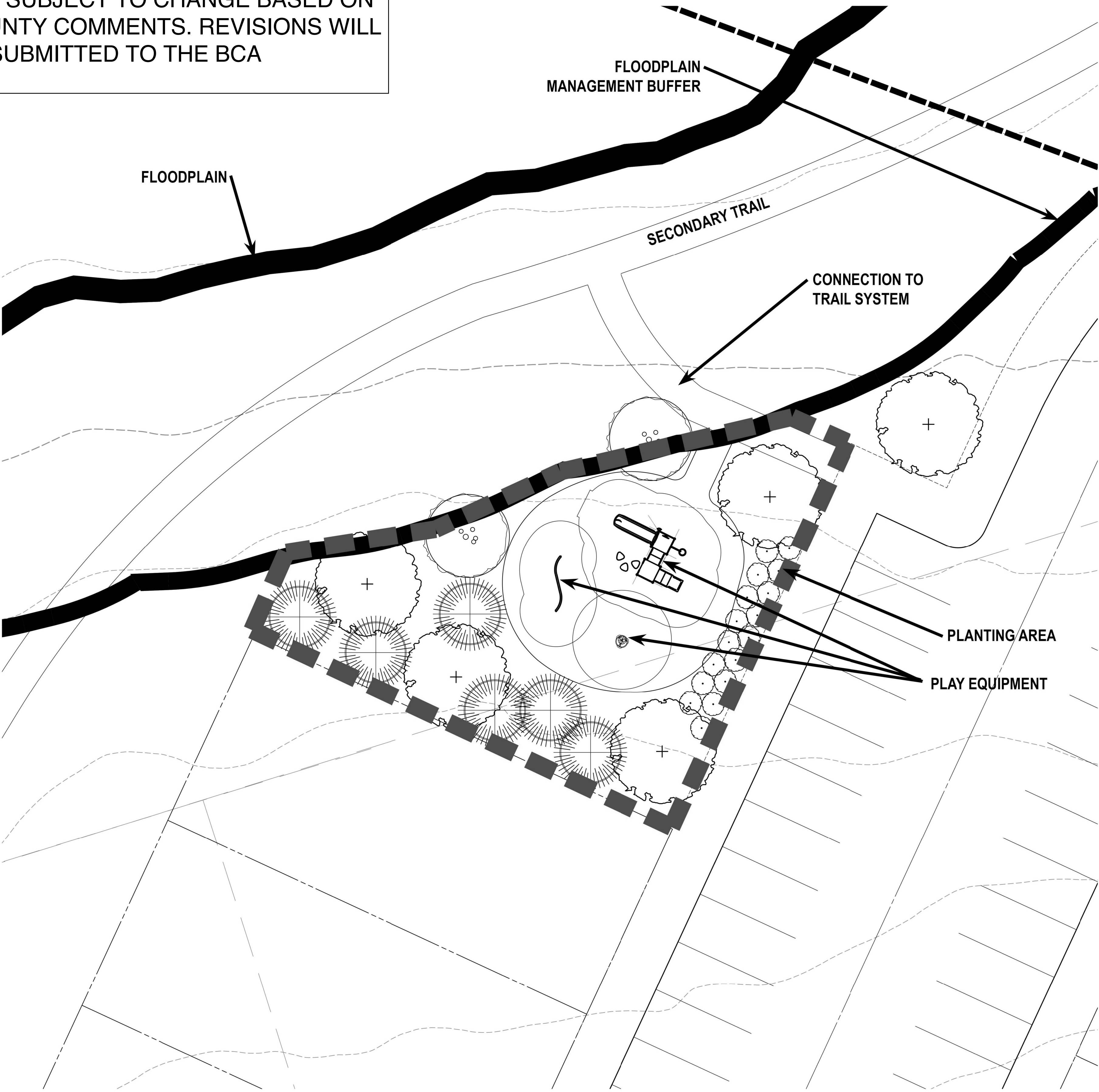
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PLAYGROUND



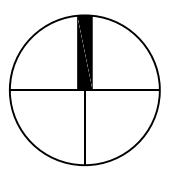
BIKE RACK



NOTE: BIKE RACKS TO BE PROVIDED AT THE MAIN ENTRY TO MAJOR OPEN SPACE AREAS

- NOTES
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- BOUNDARY OF AREA COUNTED TOWARDS ACTIVE RECREATION SPACE
- COTTAGE PLAYGROUND = +/- 3,700 SF



COTTAGE PLAYGROUND

Urban, Ltd. - 0:\065\Arcola Farms - Toll-Bombela\Receivng\CA0\2518-10-ILLUSTRATIVE.dwg [20-COTTAGE PLAYGROUND] February 29, 2024 - 11:01am sachtch

AMENITY EXHIBIT		ARCOLA FARMS RESIDENTIAL BLUE RIDGE DISTRICT LOUDOUN COUNTY, VIRGINIA		FILE No. ZP-2518
DATE: JANUARY, 2022		SCALE: 1" = 20'		SHEET 20 OF 20
				PLAN DATE 2/10/2022 3/25/2022 4/25/2022 5/27/2022 11/27/2024
Urban, Ltd. 7112 Little River Turnpike Annandale, Virginia 22003 Tel. 703.642.8080 Fax. 703.642.8251 www.urban-llc.com		Planners-Engineers-Landscape Architects-Land Surveyors		REVISION APPROVED BY DIVISION OF DESIGN REVIEW

Exhibit D

See attached

EXHIBIT D**LOT FINISHING CHECKLIST**

DESCRIPTION	BUYER	SELLER
Boundary Survey		X
Topographic Survey (prior to rough grading)		X
Preparation of Preliminary Plan		X
Record Plat		X
Subdivision Bonds (related to site improvements)		X
Proffers, Fees and Contributions (if any) associated with the Finishing Work		X
Performance and Maintenance Bonds		X
Bond & Inspection Fees		X
Grade Establishment (ROW)		X
Grade Establishment (Lot)	X (on Lot)	X
Flood Plain Studies & Delineation		X
Earthwork Computations (ROW)		X
Earthwork Computations (Lots)	X	
Preparation of Water & Sewer Plans		X
Preparation of Drainage & Paving Plans		X
Site Development Plans with Houses Sited (Initial Submittal)	X	
Intermediate Grading Plan (Lots)	X	
Clearing		X
Excavation Stakeout – Streets and House Pads		X
House Stakeout	X	
Electric & Telephone Control Stakeout		X
Curb & Gutter Stakeout		X
Building Stakeout – Controls (Provide to Builder's Engineers)		X
Permanent Lot Corners	X	
Computations – House Stakeout	X	
Wall Checks	X	
Final Lot Survey	X	
Descriptions & Easements		X
Covenants & HOA		X
Common Areas turned over to HOA or dedicated		X
Reproduction & Blueprinting (as needed)	X	X
VA/FHA documents subdivision approval	X	
Landscaping – on lot planting per the Conditionally Approved Plans	X	
Replace Seller's Landscaping Bond per Section 16.I of the Agreement	X	
Landscaping –Common space		X
Entrance Landscaping and Monumentation	n/a	n/a
Seeding – on-lot prior to takedown		X
Seeding / Sodding– on-lot following takedown	X	
Off-Site Public Improvements - including w/o limitation signage & striping		X
Seeding / Sodding– Common Areas		X

EXHIBIT D (CONTINUED)

LOT FINISHING CHECKLIST (CONTINUED)

DESCRIPTION	BUYER	SELLER
On Lot Retaining Walls for any other Lots	X	
Off Lot Retaining Walls shown on the approved site plan		X
Compaction and Certification (ROW)		X
Paving (Subgrade, Stone, Base Paving & Final Topping)		X
Curb and Gutter		X
Driveway Aprons	X	
Driveway Curb Depressions		X
Roadway striping & Signage (Temp & Perm)		X
Sewer (Builder installs line from tap to house)	X	
Sewer (Seller installs from main to tap with locator stake)		X
Water (Builder installs line from water crock to house)	X	
Water (Seller installs from main to water crock with locator stake)		X
Site Drainage		X
Sewer Laterals/Development Plans		X
Water Meters Vault		X
Mass Excavation and Building Pad Construction		X
Building Pad Compaction and Certification suitable for installation of Toll standard foundation specification – detail to be provided by Toll		X
Finish Fine Grading Lots	X	
Mainline Underground Telephone, Cable, Internet Service and Fees/Deposits (<u>stubbed to Lot lines</u>)		X
On-Lot Underground Telephone, Cable, Internet Service and Connection Fees/Deposits	X	
Mainline Underground Electric and Natural Gas Service and Fees/Deposits (<u>stubbed to Lot lines</u>)		X
On-Lot Underground Electric and Natural Gas Service and Connection Fees/Deposits	X	
Wastewater Treatment Plant Upgrade /Expansion(if needed)		X
Removal or relocation & vacation of Existing Overhead Utilities & easements		X
Coordination of Underground Utilities	X	X
Primary Mainline Electric Connection Fees & Deposits		X
Secondary Electric Connection Fees	X	
Building & Plumbing Permit Fees	X	
Beneficial Use Inspections (Sewer & Water)		X
Sewer & Water House Connection/Tap Fees/Deposits		X
Off-Lot Sewer & Water Infrastructure		X
Traverse Controls & Benchmarks (furnish to Builder's Engineer)		X
Street Signs		X
Public Street Lights (if applicable)		X
Public Works Agreement		X
Leadwalks	X	
Fronting and along Lot, Public and Private Sidewalk	X	
Common Area Recreation Improvements (Tot lot, court, trellis, benches, etc.)	n/a	n/a
Common Area & ROW Public Sidewalk and Trails & Barricades/Markers	X (ROW public sidewalks)	X (trail along Old Dominion Drive)
Foundation Excavation	X	

ROW access prior to base paving		X
Stockpile for Borrow or Excess location available to Buyer		X
Stockpile Topsoil (if available)		X
Erosion Control and Maintenance and Storm Water Management:		
On Lot	X	
Off Lot (common area, public streets & ROW)		X
Erosion Control Initial Installation and Removal	X (on Lot)	X (off Lot)
Storm Water Management		X
Storm Drain Stakeout		X
Storm Outfall Fencing		X
Backfill/Removal Sediment Basins		X
Snow Removal	X (following the Closing)	X (prior to the Closing)
SWPPP Plan & Permit - Initial Sitework		X
SWPPP Plan & Permit – On Lot	X	
Site grading Permit & Inspection Fees		X
Off-Site Construction and Restoration (including without limitation off-site road improvements)		X

Parcel Explanation

Arcola Farms Cottages | Loudoun County, Virginia

Overview

Arcola Farms Cottages is comprised of two parcels, identified herein as Parcel I and Parcel II. The narrative below describes the source and current status of each parcel, including the recent subdivision activity completed by the master developer that resulted in the formation of Parcel I.

Parcel I

Parcel I has already been formed by the master developer and is identified as **PARID 242108600000**. Because this parcel is newly formed and currently has no separately assessed tax value, we have provided the three previously existing parent parcels that the master developer subdivided to create the various new parcels, including Parcel I (PARID 242108600000). The three parent parcels are:

- PARID 199155059000
- PARID 242102937000
- PARID 242108536000

Documentation for each of the three parent parcels is included in this submission, together with the documentation reflecting the newly created Parcel I (PARID 242108600000).

Parcel II

Parcel II is an existing parcel and is identified as **PARID 242296894000**. Because this parcel is existing and separately assessed, current parcel documentation is provided directly.

Summary of Parcels

In summary, Parcel I (PARID 242108600000) is a newly formed parcel created by the master developer through the subdivision of three previously existing parcels (PARIDs 199155059000, 242102937000, and 242108536000), and Parcel II (PARID 242296894000) is an existing parcel. Documentation for the parent parcels and the existing Parcel II is included to provide a complete record of the parcels comprising the Arcola Farms Cottages site.

Parcel II



Parcel I

Property Search ▾

Loudoun.gov

Profile

Values

Sales / Transfers

Land

Land Use Status

Residential

Detached Structures

Commercial

Map

WebLogis

Aerial Photos

Parcel Tracking

Tax Payment/History

PARID: 242108600000
TOLL MID-ATLANTIC LP CO INC

N/A

-- No Data --

1 of 1

Actions

 Neighborhood

Sales

 Printable

Summary

 Printable Version

Links

[Glossary](#)

Location [Google Map](#)

1 Harrison St, S.E., 5th Floor,
Mailstop #32B
Leesburg, VA 20175

Contact Us

 Phone: (703) 777-0260

 Fax: (703) 771-5234

 Email: realestate@loudoun.gov

Site Links

[Loudoun.gov](#)

Property Search ▼

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Profile

Values

Sales / Transfers

Land

Land Use Status

Residential

Detached Structures

Commercial

Map

WebLogis

Aerial Photos

Parcel Tracking

Tax Payment/History

PARID: 199155059000
ARCOLA FARMS - ASHBURN LP

N/A

2026 Values

Fair Market Land	\$8,084,900
Fair Market Building	\$0
Prorated Bldg	\$0
Effective Date	
Fair Market Total	\$8,084,900
Land Use Value	\$0
Total Taxable Value	\$8,084,900
*Deferred Land Use Value	\$0

Tax Exempt Code	TAXABLE
Tax Exempt Land	\$0
Tax Exempt Building	\$0
Tax Exempt Total	\$0
Revitalized Real Estate	
Solar Exemption	

2025 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$8,084,900				\$8,084,900		\$8,084,900
Landbook	\$8,084,900				\$8,084,900		\$8,084,900

2024 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$530,100				\$530,100		\$530,100
Landbook	\$530,100				\$530,100		\$530,100

2023 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$445,800				\$445,800		\$445,800
Landbook	\$445,800				\$445,800		\$445,800

2022 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$426,800				\$426,800		\$426,800
Landbook	\$426,800				\$426,800		\$426,800

2021 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$347,600				\$347,600		\$347,600
Landbook	\$347,600				\$347,600		\$347,600

2020 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$347,600				\$347,600		\$347,600
Notice	\$347,600				\$347,600		\$347,600

2019 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$347,600				\$347,600		\$347,600
Landbook	\$347,600				\$347,600		\$347,600

2018 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$328,600				\$328,600		\$328,600
Landbook	\$328,600				\$328,600		\$328,600

2017 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$328,600				\$328,600		\$328,600
Landbook	\$328,600				\$328,600		\$328,600

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2016 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$328,600				\$328,600		\$328,600
Landbook	\$328,600				\$328,600		\$328,600

2015 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$328,600				\$328,600		\$328,600
Notice	\$328,600				\$328,600		\$328,600

2014 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$324,400				\$324,400		\$324,400
Landbook	\$324,400				\$324,400		\$324,400

2013 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$324,400				\$324,400		\$324,400
Landbook	\$324,400				\$324,400		\$324,400

2012 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$324,400				\$324,400		\$324,400
Landbook	\$324,400				\$324,400		\$324,400

2011 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$342,900				\$342,900		\$342,900
Landbook	\$342,900				\$342,900		\$342,900

2010 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$342,900				\$342,900		\$342,900
Landbook	\$342,900				\$342,900		\$342,900

2009 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$457,400				\$457,400		\$457,400
Landbook	\$457,400				\$457,400		\$457,400

2008 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$499,000				\$499,000		\$499,000
Landbook	\$499,000				\$499,000		\$499,000

Note

FM (Fair Market) = All land/buildings if 100% complete as of January 1.
 Prorated value = The building value added as of the effective date for any new construction.
 Taxable value = For details select Tax History / Payment.

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Map

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Aerial Photos

Parcel Tracking

Tax Payment/History

PARID: 242102937000

ARCOLA FARMS - ASHBURN LP

N/A

2026 Values

Fair Market Land	\$4,547,800
Fair Market Building	\$0
Prorated Bldg	\$0
Effective Date	
Fair Market Total	\$4,547,800
Land Use Value	\$0
Total Taxable Value	\$4,547,800
*Deferred Land Use Value	\$0
Tax Exempt Code	TAXABLE
Tax Exempt Land	\$0
Tax Exempt Building	\$0
Tax Exempt Total	\$0
Revitalized Real Estate	\$0
Solar Exemption	

2025 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$4,547,800				\$4,547,800		\$4,547,800
Landbook	\$4,547,800				\$4,547,800		\$4,547,800

2024 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$459,500	\$399,850			\$859,350		\$859,350
Landbook	\$459,500	\$399,850			\$859,350		\$859,350

2023 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$384,100	\$393,180			\$777,280		\$777,280
Landbook	\$384,100	\$393,180			\$777,280		\$777,280

2022 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$364,100	\$346,900			\$711,000		\$711,000
Landbook	\$364,100	\$346,900			\$711,000		\$711,000

2021 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$285,100	\$280,730			\$565,830		\$565,830
Landbook	\$285,100	\$280,730			\$565,830		\$565,830

2020 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$285,100	\$252,850			\$537,950		\$537,950
Notice	\$285,100	\$252,850			\$537,950		\$537,950

2019 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$285,100	\$244,200			\$529,300		\$529,300
Landbook	\$285,100	\$244,200			\$529,300		\$529,300

2018 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$265,100	\$241,540			\$506,640		\$506,640
Landbook	\$265,100	\$241,540			\$506,640		\$506,640

2017 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$265,100	\$212,370			\$477,470		\$477,470
Landbook	\$265,100	\$212,370			\$477,470		\$477,470

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https://reparcelamt.loudoun.gov/PT/datalets/datalet.aspx?mode=valuesall&UseSearch=no&pin=242102937000&jur=107&taxyr=2026&LMparent=20

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2016 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$265,100	\$213,390			\$478,490		\$478,490
Landbook	\$265,100	\$213,390			\$478,490		\$478,490

2015 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$265,100	\$224,560			\$489,660		\$489,660
Notice	\$265,100	\$224,560			\$489,660		\$489,660

2014 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$262,000	\$221,420			\$483,420		\$483,420
Landbook	\$262,000	\$221,420			\$483,420		\$483,420

2013 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$262,000	\$229,770			\$491,770		\$491,770
Landbook	\$262,000	\$229,770			\$491,770		\$491,770

2012 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$231,800	\$168,600			\$400,400		\$400,400
Landbook	\$231,800	\$168,600			\$400,400		\$400,400

2011 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$249,100	\$167,200			\$416,300		\$416,300
Landbook	\$249,100	\$167,200			\$416,300		\$416,300

2010 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$249,100	\$175,100			\$424,200		\$424,200
Landbook	\$249,100	\$175,100			\$424,200		\$424,200

2009 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$344,900	\$127,600			\$472,500		\$472,500
Landbook	\$344,900	\$127,600			\$472,500		\$472,500

2008 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$435,600	\$125,500			\$561,100		\$561,100
Landbook	\$435,600	\$125,500			\$561,100		\$561,100

Note

FM (Fair Market) = All land/buildings if 100% complete as of January 1.
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Residential

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Commercial

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Aerial Photos

Parcel Tracking

Tax Payment/History

PARID: 242108536000

ARCOLA FARMS - ASHBURN LP

N/A

2026 Values

Fair Market Land							\$7,298,300
Fair Market Building							\$0
Prorated Bldg							\$0
Effective Date							
Fair Market Total							\$7,298,300
Land Use Value							\$0
Total Taxable Value							\$7,298,300
*Deferred Land Use Value							\$0
Tax Exempt Code						TAXABLE	
Tax Exempt Land							\$0
Tax Exempt Building							\$0
Tax Exempt Total							\$0
Revitalized Real Estate							\$0
Solar Exemption							

2025 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$7,298,300				\$7,298,300		\$7,298,300
Landbook	\$7,298,300				\$7,298,300		\$7,298,300

2024 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$509,300	\$513,120			\$1,022,420		\$1,022,420
Landbook	\$509,300	\$513,120			\$1,022,420		\$1,022,420

2023 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$427,800	\$500,450			\$928,250		\$928,250
Landbook	\$427,800	\$500,450			\$928,250		\$928,250

2022 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$408,800	\$468,450			\$877,250		\$877,250
Landbook	\$408,800	\$468,450			\$877,250		\$877,250

2021 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$330,500	\$408,260			\$738,760		\$738,760
Landbook	\$330,500	\$408,260			\$738,760		\$738,760

2020 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$330,500	\$395,030			\$725,530		\$725,530
Notice	\$330,500	\$395,030			\$725,530		\$725,530

2019 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$330,500	\$364,050			\$694,550		\$694,550
Landbook	\$330,500	\$364,050			\$694,550		\$694,550

2018 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$311,500	\$373,150			\$684,650		\$684,650
Landbook	\$311,500	\$373,150			\$684,650		\$684,650

2017 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$311,500	\$346,490			\$657,990		\$657,990
Landbook	\$311,500	\$346,490			\$657,990		\$657,990

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2016 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$311,500	\$348,960			\$660,460		\$660,460
Landbook	\$311,500	\$348,960			\$660,460		\$660,460

2015 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$311,500	\$333,270			\$644,770		\$644,770
Notice	\$311,500	\$333,270			\$644,770		\$644,770

2014 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$307,600	\$355,150			\$662,750		\$662,750
Landbook	\$307,600	\$355,150			\$662,750		\$662,750

2013 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$307,600	\$347,370			\$654,970		\$654,970
Landbook	\$307,600	\$347,370			\$654,970		\$654,970

2012 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$307,600	\$317,300			\$624,900		\$624,900
Landbook	\$307,600	\$317,300			\$624,900		\$624,900

2011 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$326,100	\$321,000			\$647,100		\$647,100
Landbook	\$326,100	\$321,000			\$647,100		\$647,100

2010 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$326,100	\$346,800			\$672,900		\$672,900
Landbook	\$326,100	\$346,800			\$672,900		\$672,900

2009 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$440,100	\$330,800			\$770,900		\$770,900
Landbook	\$440,100	\$330,800			\$770,900		\$770,900

2008 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$480,100	\$376,200			\$856,300		\$856,300
Landbook	\$480,100	\$376,200			\$856,300		\$856,300

Note

FM (Fair Market) = All land/buildings if 100% complete as of January 1.
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Parcel Tracking

Tax Payment/History

PARID: 242296894000

ARCOLA FARMS - ASHBURN LP

41689 RYAN RD

2026 Values

Fair Market Land	\$1,583,600
Fair Market Building	\$0
Prorated Bldg	\$0
Effective Date	
Fair Market Total	\$1,583,600
Land Use Value	\$0
Total Taxable Value	\$1,583,600
*Deferred Land Use Value	\$0
Tax Exempt Code	TAXABLE
Tax Exempt Land	\$0
Tax Exempt Building	\$0
Tax Exempt Total	\$0
Revitalized Real Estate	
Solar Exemption	

2025 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$1,583,600				\$1,583,600		\$1,583,600
Landbook	\$1,583,600				\$1,583,600		\$1,583,600

2024 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$377,000	\$493,810			\$870,810		\$870,810
Landbook	\$377,000	\$493,810			\$870,810		\$870,810

2023 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$312,700	\$484,450			\$797,150		\$797,150
Landbook	\$312,700	\$484,450			\$797,150		\$797,150

2022 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$292,700	\$435,840			\$728,540		\$728,540
Landbook	\$292,700	\$435,840			\$728,540		\$728,540

2021 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$217,400	\$368,360			\$585,760		\$585,760
Landbook	\$217,400	\$368,360			\$585,760		\$585,760

2020 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$217,400	\$275,900			\$493,300		\$493,300
Notice	\$217,400	\$275,900			\$493,300		\$493,300

2019 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$217,400	\$268,220			\$485,620		\$485,620
Landbook	\$217,400	\$268,220			\$485,620		\$485,620

2018 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$197,400	\$265,360			\$462,760		\$462,760
Landbook	\$197,400	\$265,360			\$462,760		\$462,760

2017 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$197,400	\$244,610			\$442,010		\$442,010
Landbook	\$197,400	\$244,610			\$442,010		\$442,010

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2016 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$197,400	\$245,720			\$443,120		\$443,120
Landbook	\$197,400	\$245,720			\$443,120		\$443,120

2015 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$197,400	\$250,760			\$448,160		\$448,160
Notice	\$197,400	\$250,760			\$448,160		\$448,160

2014 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$195,500	\$247,340			\$442,840		\$442,840
Landbook	\$195,500	\$247,340			\$442,840		\$442,840

2013 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$195,500	\$257,590			\$453,090		\$453,090
Landbook	\$195,500	\$257,590			\$453,090		\$453,090

2012 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$172,900	\$249,700			\$422,600		\$422,600
Landbook	\$172,900	\$249,700			\$422,600		\$422,600

2011 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$190,200	\$247,600			\$437,800		\$437,800
Landbook	\$190,200	\$247,600			\$437,800		\$437,800

2010 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$190,200	\$258,900			\$449,100		\$449,100
Landbook	\$190,200	\$258,900			\$449,100		\$449,100

2009 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$285,400	\$170,500			\$455,900		\$455,900
Landbook	\$285,400	\$170,500			\$455,900		\$455,900

2008 Values

Process Type	FM Land	FM Building	Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$360,500	\$167,700			\$528,200		\$528,200
Landbook	\$360,500	\$167,700			\$528,200		\$528,200

Note

FM (Fair Market) = All land/buildings if 100% complete as of January 1.
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Tab F:

RESNET Rater Certification (MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

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

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

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

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

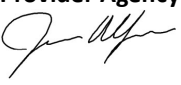
- ☒ **New Construction** – EnergyStar Certification
The development's design meets the criteria for the EnergyStar Certification. Rater understands that before issuance of IRS Form 8609, the applicant will obtain and provide EnergyStar Certification to Virginia Housing.
- ☐ **Rehabilitation** – 30% performance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

Additional Optional Certification

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

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

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

	Kevin Robicheau	5/14/2026
RESNET Rater Signature	Printed Name	Date
Green Building Consulting	Jason Alfandre	
RESNET Provider Agency	Provider Contact Name	
	resnetqa@greenbldgconsulting.com	(513) 381-1470
Contact Signature	Email	Phone

Arcola Farms Cottages

Development Name

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: dWEIG1p2

HERS® Index Score:

57

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

Annual Savings*

\$2,107

*Relative to an average U.S. home

Home:

41689 Ryan Road
Ashburn, VA 20147

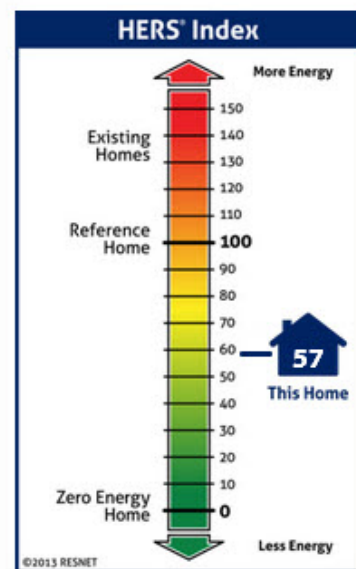
Builder:

Green Street Housing

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	13.6	\$579
Cooling	1.7	\$73
Hot Water	16.2	\$691
Lights/Appliances	15.8	\$677
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	47.3	\$2,110

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Single family detached
Model:	3BR/2BA Typical
Community:	Arcola Farms Cottages
Conditioned Floor Area:	1,598 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.2 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 16.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 3.5 Energy Factor
House Tightness:	3 ACH50
Ventilation:	180 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	65 CFM @ 25Pa (4.07 / 100 ft ²)
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof / Exposed Exterior, R-49
Window Type:	U-Value: 0.3, SHGC: 0.3
Foundation Walls:	R-10
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Kevin Robicheau
RESNET ID: 8611030

Rating Company: Dominion Due Diligence Group
201 Wylderoose Drive
804-237-1892

Rating Provider: Assured Precision

Kevin Robicheau

Kevin Robicheau, Certified Energy Rater
Digitally signed: 5/15/26 at 10:12 AM



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

Ekotrope RATER - Version:4.1.1.3863

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

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: dxVg1nz2

HERS® Index Score:

57

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

Annual Savings*

\$2,152

*Relative to an average U.S. home

Home:

41689 Ryan Road
Ashburn, VA 20147

Builder:

Green Street Housing

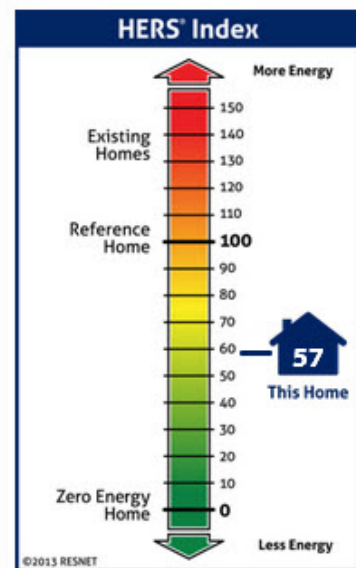
Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	13.5	\$577
Cooling	1.7	\$74
Hot Water	16.1	\$686
Lights/Appliances	16.1	\$687
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	47.4	\$2,115

This home meets or exceeds the criteria of the following:

ENERGY STAR v3.1

ENERGY STAR v3



Home Feature Summary:

Home Type:	Single family detached
Model:	3BR/2BA UD
Community:	Arcola Farms Cottages
Conditioned Floor Area:	1,660 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.2 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 16.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 3.5 Energy Factor
House Tightness:	3 ACH50
Ventilation:	180 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	65 CFM @ 25Pa (3.92 / 100 ft ²)
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof / Exposed Exterior, R-49
Window Type:	U-Value: 0.3, SHGC: 0.3
Foundation Walls:	R-10
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Kevin Robicheau

RESNET ID: 8611030

Rating Company: Dominion Due Diligence Group

201 Wylderose Drive

804-237-1892

Rating Provider: Assured Precision

Kevin Robicheau

Kevin Robicheau, Certified Energy Rater

Digitally signed: 5/15/26 at 10:14 AM



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

Ekotrope RATER - Version:4.1.1.3863

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

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: LXgLEKX2

HERS® Index Score:

56

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

Annual Savings*

\$2,424

*Relative to an average U.S. home

Home:

41689 Ryan Road
Ashburn, VA 20147

Builder:

Green Street Housing

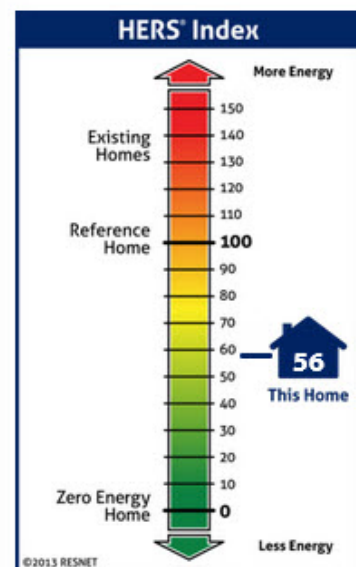
Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	17.5	\$750
Cooling	1.9	\$83
Hot Water	17.7	\$756
Lights/Appliances	18.0	\$769
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	55.2	\$2,448

This home meets or exceeds the criteria of the following:

ENERGY STAR v3.1

ENERGY STAR v3



Home Feature Summary:

Home Type:	Single family detached
Model:	4BR/2BA UFAS
Community:	Arcola Farms Cottages
Conditioned Floor Area:	1,856 ft ²
Number of Bedrooms:	4
Primary Heating System:	Air Source Heat Pump • Electric • 8.2 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 16.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 3.5 Energy Factor
House Tightness:	3 ACH50
Ventilation:	180 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	73 CFM @ 25Pa (3.93 / 100 ft ²)
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof / Exposed Exterior, R-49
Window Type:	U-Value: 0.3, SHGC: 0.3
Foundation Walls:	R-10
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Kevin Robicheau

RESNET ID: 8611030

Rating Company: Dominion Due Diligence Group

201 Wylderose Drive

804-237-1892

Rating Provider: Assured Precision

Kevin Robicheau

Kevin Robicheau, Certified Energy Rater

Digitally signed: 5/15/26 at 10:09 AM



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

Ekotrope RATER - Version:4.1.1.3863

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

This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: 2rbOnAw2

HERS® Index Score:

57

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

Annual Savings*

\$2,381

*Relative to an average U.S. home

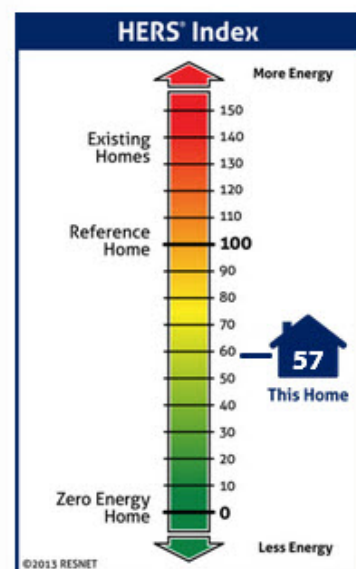
Home:
41689 Ryan Road
Ashburn, VA 20147

Builder:
Green Street Housing

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	17.5	\$749
Cooling	1.9	\$82
Hot Water	17.8	\$761
Lights/Appliances	17.7	\$758
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	55.0	\$2,440

This home meets or exceeds the criteria of the following:



Home Feature Summary:

Home Type:	Single family detached
Model:	4BR/3BA UD
Community:	Arcola Farms Cottages
Conditioned Floor Area:	1,787 ft ²
Number of Bedrooms:	4
Primary Heating System:	Air Source Heat Pump • Electric • 8.2 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 16.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 3.5 Energy Factor
House Tightness:	3 ACH50
Ventilation:	180 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	73 CFM @ 25Pa (4.09 / 100 ft ²)
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof / Exposed Exterior, R-49
Window Type:	U-Value: 0.3, SHGC: 0.3
Foundation Walls:	R-10
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Kevin Robicheau
RESNET ID: 8611030

Rating Company: Dominion Due Diligence Group
201 Wylderose Drive
804-237-1892

Rating Provider: Assured Precision

Kevin Robicheau

Kevin Robicheau, Certified Energy Rater
Digitally signed: 5/15/26 at 10:11 AM



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

Ekotrope RATER - Version:4.1.1.3863

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

This report does not constitute any warranty or guarantee.

Tab G:

Zoning Certification Letter (MANDATORY)



Zoning Certification

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

General Instructions:

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

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

taxcreditapps@virginiahousing.com

Zoning Certification

DATE: May 7, 2026

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

RE: ZONING CERTIFICATION

Name of Development: Arcola Farms Cottages
Name of Owner/Applicant: Arcola Farms Cottages, LLC
Name of Seller/Current Owner: Toll Mid-Atlantic LP Company, Inc. & Arcola Farms-Ashburn, LP

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

DEVELOPMENT DESCRIPTION:

Development Address:

In or around: 41689 Ryan Rd, Ashburn, VA 20148

Leal Description:

Please see attached.

Proposed Improvements:

Construction

New Construction:	# Units	39	# Buildings	39	Total Floor Area	109,053.77
Adaptive Reuse	# Units		# Buildings		Total Floor Area	
Rehabilitation:	# Units		# Buildings		Total Floor Area	

Zoning Certification, cont'd

Current Zoning: R-4 ADU Zoning District - Traditional Design Option allowing a density of 3.82 units per acre, and the following other applicable conditions: per approved proffers, zoning modifications, and zoning plan associated with Loudoun County Application LEGI-2023-0034

Other Descriptive Information:

to be inclusive of up to 39 affordable housing units

LOCAL CERTIFICATION:

Check one of the following a appropriate:



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



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

Digitally signed by David T. McElhanev, P.E.
DN: cn=US, e=dmc@urban-ld.com, o="Urban, LLC", ou=Principal, cn="David T. McElhanev, P.E." Date: 2026.05.11 12:21:26-0400

Signature

With seal

Digitally signed by David T. McElhanev, P.E.
DN: cn=US, e=dmc@urban-ld.com, o="Urban, LLC", ou=Principal, cn="David T. McElhanev, P.E." Date: 2026.05.11 12:22:35-0400

Printed Name

Principal

Title of Local Official or Civil Engineer

(703) 642-8080

Phone

May 11, 2026

Date

NOTES TO LOCALITY:

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

taxcreditapps@virginiahousing.com.



**Description of
Proposed Parcel B
Arcola Farms – Phase 1
Little River District
Loudoun County, Virginia**

Beginning at a point on the most Southwestern corner of the land herein described, said point being a corner to the property of Brambleton Community Association, recorded at Instrument #202304250015158, said point also a corner to Parcel A, Arcola Farms – Phase 1, recorded at Instrument # 202602050005813;

Thence departing said property of Brambleton Community Association, and running with said Parcel A, Arcola Farms – Phase 1, the following courses and distances;

North 06°48'07" West a distance of 78.27 feet to a point;

North 24°54'03" East a distance of 203.13 feet to a point;

North 63°27'39" East a distance of 224.37 feet to a point;

North 53°35'51" East a distance of 93.59 feet to a point;

North 29°01'24" East a distance of 26.50 feet to a point;

South 65°05'57" East a distance of 144.56 feet to a point;

South 24°54'03" West a distance of 83.54 feet to a point;

South 65°05'57" East a distance of 21.74 feet to a point;

South 24°54'03" West a distance of 261.64 feet to a point;

North 65°05'57" West a distance of 27.00 feet to a point; and

South 24°54'15" West a distance of 157.53 feet to a point, said point being along the aforementioned property of Brambleton Community Association;

Thence departing said Parcel A, Arcola Farms – Phase 1, and running with said property of Brambleton Community Association, the following courses and distances;

North 73°08'33" West a distance of 190.92 feet to a point;

North 16°36'05" West a distance of 30.16 feet to a point; and



South 83°11'20" West a distance of 89.14 feet to the point of beginning, having an area of 146,530 Square Feet, or 3.36386 Acres, more or less.



**Description of
Proposed Parcel F
Arcola Farms – Phase 2
Little River District
Loudoun County, Virginia**

Beginning at the most Northwestern corner of the land described herein, said point being a corner to the property of Carlos Enrique Gonzalez, recorded at Instrument #202409300041727, said point also being a corner along the Southern Right-of-Way of Ryan Road, Route 772, recorded at Deed Book 500 Page 520, Deed Book 522 Page 669, and Instrument #_____;

Thence departing said property of Carlos Enrique Gonzalez, and running with said Southern Right-of-Way of Ryan Road, Route 772, the following courses and distances;

198.06 feet along the arc of a curve to the right, having a radius of 746.00 feet and a chord bearing and distance of South 80°24'37" East 197.48 feet to a point;

South 63°51'41" East a distance of 69.11 feet to a point;

9.39 feet along the arc of a curve to the right, having a radius of 738.28 feet and a chord bearing and distance of South 67°08'09" East 9.39 feet to a point;

South 66°46'17" East a distance of 190.36 feet to a point;

25.90 feet along the arc of a curve to the right, having a radius of 24.42 feet and a chord bearing and distance of South 36°35'17" East 24.70 feet to a point; and

South 66°46'16" East a distance of 23.69 feet to a point, said point being a corner to Parcel C, Arcola Farms – Phase 2, recorded at Instrument #_____;

Thence departing said Southern Right-of-Way of Ryan Road, Route 772, and running with said Parcel C, Arcola Farm – Phase 2, the following courses and distances;

South 23°12'46" West a distance of 164.08 feet to a point;

61.61 feet along the arc of a curve to the left, having a radius of 346.31 feet and a chord bearing and distance of South 16°35'35" West 61.53 feet to a point;

South 04°52'21" West a distance of 64.08 feet to a point; and

South 81°34'57" West a distance of 136.43 feet to a point, said point being a corner to the property of Jeffrey Lagana, recorded at Instrument #202505300024891;



Thence departing said Parcel C, Arcola Farm – Phase 2, and running with said property of Jeffrey Lagana, North $47^{\circ}37'39''$ West a distance of 366.11 feet to a point, said point being a corner to the aforementioned property of Carlos Enrique Gonzalez;

Thence departing said property of Jeffrey Lagana, and running with said property of Carlos Enrique Gonzalez, North $04^{\circ}16'24''$ East a distance of 218.69 feet to the point of beginning, having an area of 146,304 Square Feet, or 3.35867 Acres, more or less;

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Direct Dial: 804.420.6915
adomson@williamsmullen.com

July 1, 2026

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

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

Name of Development: Arcola Farms Cottages
Name of Owner: Arcola Farms Cottages, LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated July 1, 2026 (of which this opinion is a part) (the “**Application**”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits (“**Credits**”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “**Code**”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “**Regulations**”).

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

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

July 1, 2026
Page 2

to this Opinion), the individuals identified on the list attached as Exhibit A are duly authorized to execute documents on behalf of the Applicant, to the best of my knowledge and belief.

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

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

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

Williams Mullen



By: _____
Its: Shareholder

EXHIBIT A
TO
ATTORNEY'S OPINION LETTER

Based solely upon my review of (i) the Applicant's operating agreement; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating agreements, 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	Thomas J. Ayd, Jr.	Operating Manager of GSH Partners II, LLC, the sole member of Arcola Farms Cottages MM, LLC, sole member/manager of Arcola Farms Cottages, LLC
2	David F. Layfield, Jr.	Manager of GSH Partners II, LLC, the sole member of Arcola Farms Cottages MM, LLC, sole member/manager of Arcola Farms Cottages, LLC

WILLIAMS MULLEN

Direct Dial: 804.420.6915
adomson@williamsmullen.com

~~{Insert Date}~~
July 1, 2026

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

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

Name of Development: Arcola Farms Cottages
Name of Owner: Arcola Farms Cottages, LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated July 1, 2026 (of which this opinion is a part) (the “**Application**”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits (“**Credits**”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “**Code**”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “**Regulations**”).

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

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

~~2. {Select One}~~

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

~~OR~~

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

~~3. {Select One}~~

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

OR

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

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

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

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

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

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

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

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

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

This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of

July 1, 2026
Page 3

avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.

Williams Mullen

(Add)

Ellisae Damsen

By:

Its: Shareholder

151712219_2

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	Thomas J. Ayd, Jr.	Operating Manager of GSH Partners II, LLC, the sole member of Arcola Farms Cottages MM, LLC, sole member/manager of Arcola Farms Cottages, LLC
2	David F. Layfield, Jr.	Manager of GSH Partners II, LLC, the sole member of Arcola Farms Cottages MM, LLC, sole member/manager of Arcola Farms Cottages, LLC
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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)

This deal does not require
information behind this tab.

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

This deal does not require
information behind this tab.

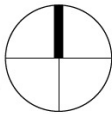
Tab K:

Documentation of Development Location:

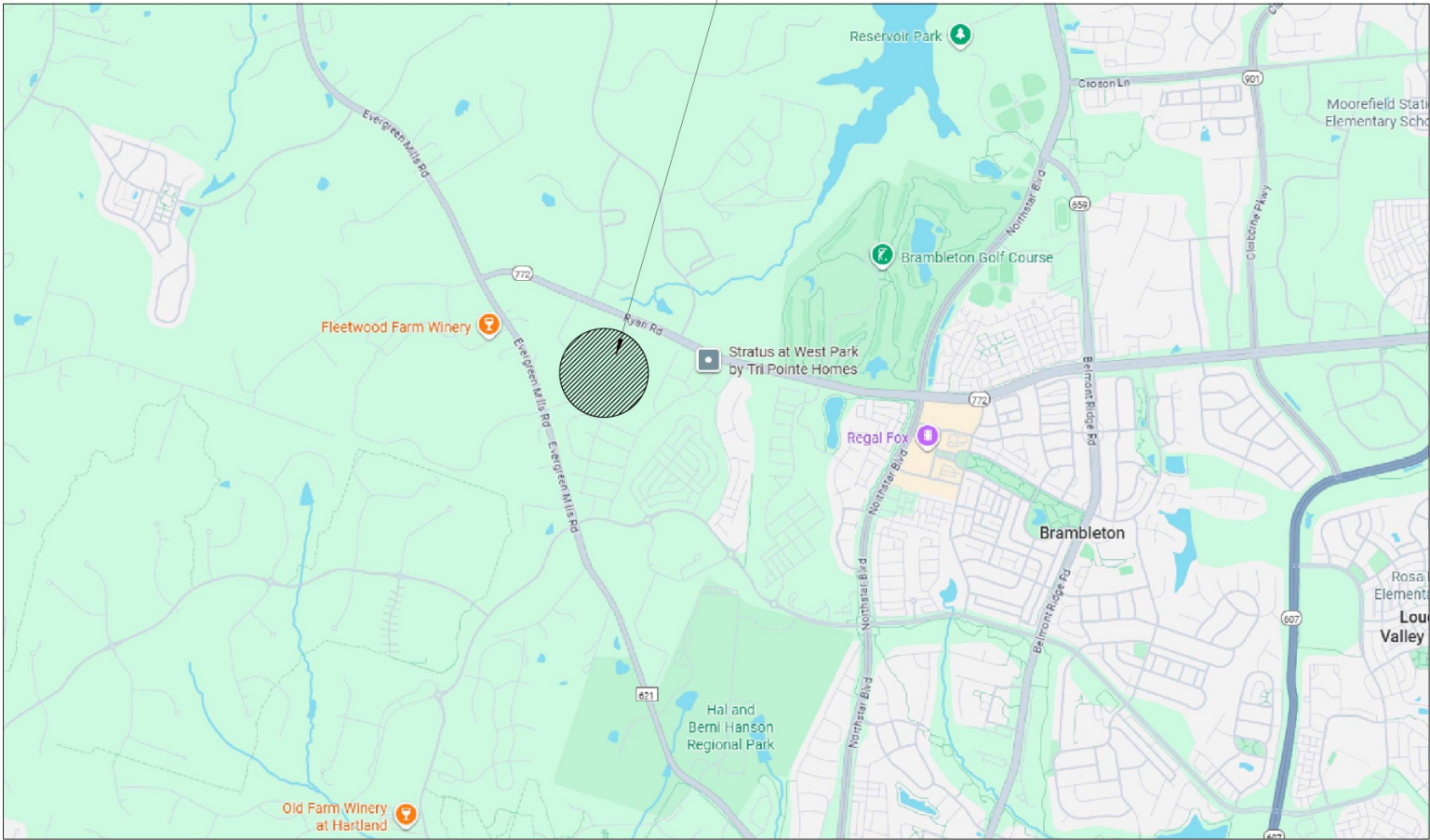
Local View

Arcola Farms Cottages

LOCATION MAP

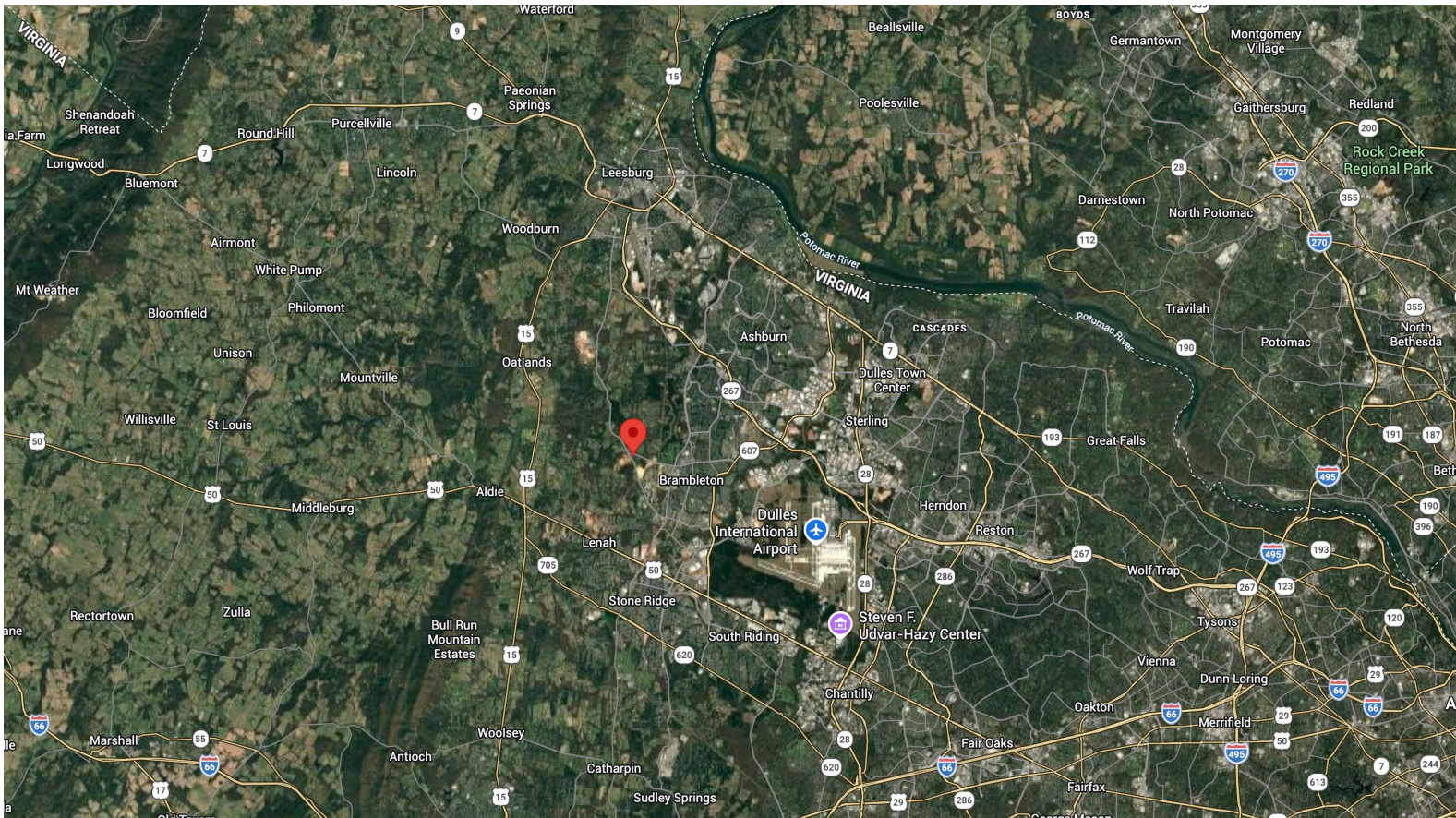


PROJECT LOCATION



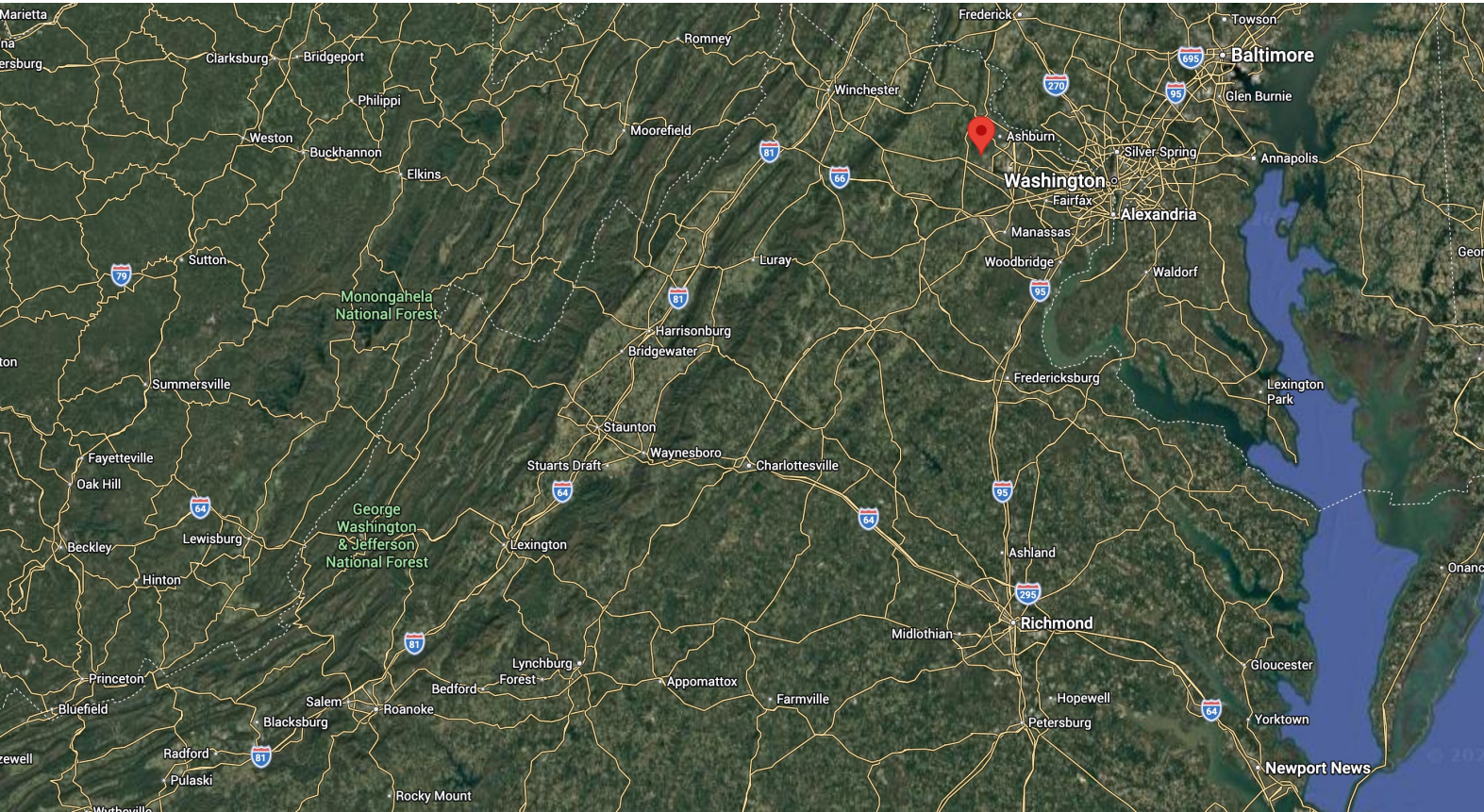
County View

Arcola Farms Cottages



State View

Arcola Farms Cottages



Tab K.1

Revitalization Area Certification

This deal does not require
information behind this tab.

Tab K.2

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

This deal does not require
information behind this tab.

Tab L:

PHA / Section 8 Notification Letter



PHA or Section 8 Notification Letter

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

General Instructions

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

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

PHA or Section 8 Notification Letter

Date: May 8, 2026

To: Eric Keeler
Director of Housing & Community Development
Loudoun County

Re: Proposed Affordable Housing Development

Name of Development: Arcola Farms Cottages

Name of Owner: Arcola Farms Cottages, LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on January 1, 2028 (date).

The following is a brief description of the proposed development:

Development Address: In or around: 41689 Ryan Rd, Ashburn, VA 20148

Proposed improvements:

New Construction:	# Units	39	# Buildings	39
Adaptive Reuse	# Units		# Buildings	
Rehabilitation:	# Units		# Buildings	

Proposed Rents:

Efficiencies:	\$		/ month
1 Bedroom Units:	\$		/ month
2 Bedroom Units:	\$		/ month
3 Bedroom Units:	\$	2,342	/ month
4 Bedroom Units:	\$	2,603	/ month

Other Descriptive Information:

Arcola Farms Cottages is a new construction development of 39 individual cottage style homes.

PHA or Section 8 Notification Letter

We Appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at 410-443-4000.

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

Sincerely yours.

Name Joe Buckley

Title Senior Development Manager / Partner

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

Seen and acknowledged by: 

Printed Name: Eric Keeler

Title: Director, Loudoun County Dept. of Housing & Community Development

Phone: (571) 627-6450

Date: May 8, 2026

Tab M:

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This deal does not require
information behind this tab.

Tab N:

Homeownership Plan

This deal does not require
information behind this tab.

Tab O:

Plan of Development Certification Letter

This deal does not require
information behind this tab.

Tab P:

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

This deal does not require
information behind this tab.

Tab Q:

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

This deal does not require
information behind this tab.

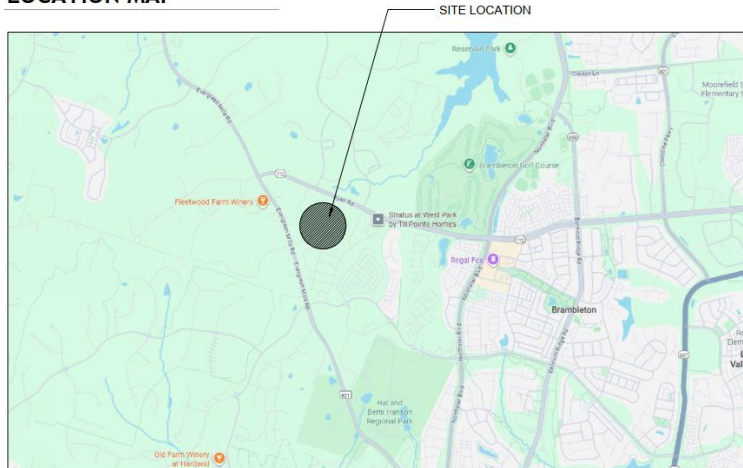
Tab R:

Documentation of Utility Allowance calculation

Utility Cost Calculation Report

Arcola Farms Cottages in Ashburn, VA

LOCATION MAP



Submitted and Prepared for:
Green Street Housing

Jake Lanza
212 E Main Street, Suite 200
Salisbury, MD 21804
jake@greestreethousing.com

Submitted and Prepared by:
Dominion Due Diligence Group (D3G)

Kevin Robicheau, HERS Rater, NGBS Verifier
Phone: 804-380-3924
Email : k.robicheau@d3g.com

May 12, 2026

Jake Lanza
Green Street Housing
212 E Main Street, Suite 200
Salisbury, MD 21804

RE: Utility Allowance Calculations Report
Arcola Farms Cottages
Ashburn, VA 20175

Dear Jake Lanza,

Dominion Due Diligence Group (D3G) respectfully provides the projected Utility Allowance Calculations (UAC) Report for Arcola Farms Cottages. The Projected Utility Allowance Calculations have been performed by qualified energy professionals using an engineering-based methodology to develop energy-consumption-based models for each dwelling unit type. The consumption data is being reported in accordance with the universally accepted IRS Sec. 42 standard.

Projected Utility Allowance Calculations Report

To complete the utility allowance calculations study the following tasks were performed:

- a. Review client-provided property information for proposed site details.
- b. Confirm utility providers, utility rates, and service charges for each applicable utility provider for the dwelling units.
- c. Review utility information and metering configuration in the dwelling units.
- d. Calculate total energy consumption for each unit type, using approved energy modeling software.

The UACs provided in this report are calculations based on the project design information (plans and specifications) supplied to us by the owner. UACs were performed using the energy consumption modeling method. The UACs are based on engineering calculations and standardized consumption tables and have been back-tested using in-house research. Using an energy consumption-based methodology, an energy model was developed for each unit type, per floor, and for the entire building. The utility provider rates and the service charge were confirmed on the day the report was issued and used within the energy models to produce UACs for the property. The projected Utility Allowance Calculations methods follow the following standards:

- IRS Section 42
- HUD

Description of Property and Assumptions

Utility allowance calculations for proposed properties require both a review of available construction documents and research-based inputs determined by qualified energy professionals. The following table details the subject property, unit-level energy uses, and utility providers.

Description of Property:

Name: Arcola Farms Cottages
Location: Ashburn, VA
Type: 39 Single-family homes
Dwelling Unit Utilities: Electricity, water, and sewer

Types of Homes:

Single-family: 3 Bedroom (26)
4 Bedroom (11)
4 Bedroom UFAS (2)

Unit Level Energy Use:

Heating, Ventilation, and Cooling Systems: Air-source heat-pumps 16.2 SEER2 / 8.2 HSPF2
AprilAire 8145 - 180 CFM, in-line FAV
Domestic Hot Water: Electric heat pump - 40 gallon storage tanks, 3.6 UEF
Cooking: Electric range/oven
Refrigerator: TBD
Clothes Washer: TBD
Clothes Dryer: TBD
Lighting Package: 100% LED
Windows: PLACEHOLDER - ENERGY STAR U-value 0.30/SHGC 0.30
Foundation: Conditioned crawl spaces, R-10 perimeter insulation

Exterior Wall Insulation: Wood-framed construction,
PLACEHOLDER - R-21 batts, grade I installation
Roof Insulation: R-49 fiberglass batts on top of the attic floor

Utility Providers:

Electricity: Dominion Energy
Natural Gas: N/A
Water & Sewer: Loudon Water

Electric Utility Allowance Calculations – Residential

Our average consumption reflects a reasonable level for an energy-conscious household of modest means. In accordance with HUD Regulations, we establish utility allowance calculations for each dwelling unit category and size. These calculations encompass all services for which the tenant is responsible, as specified by the developer.

Utility Allowance Calculations Schedule:

Analysis of the various unit configurations for electric, natural gas (if any at the property), and water/sewer services (where these services applied to consumption at the dwelling unit level) determined the following projected utility allowance values.

Electric Utility Analysis:

ESTIMATED ANNUAL COST BY END-USE				
End-Use	Typical – 42'-8" Deep (3BR)	Typical – 45' Deep (4BR)	UFAS – 45' Deep (4BR)	Units
<i>Basic charge and non-kWh variable costs are allocated proportionally to total kWh.</i>				
Heating	\$544.48	\$693.09	\$693.54	\$/year (proportional)
Cooling	\$77.61	\$85.34	\$86.20	\$/year (proportional)
Hot Water	\$510.63	\$547.73	\$545.42	\$/year (proportional)
Lights & Appliances	\$738.27	\$815.44	\$825.91	\$/year (proportional)
Total	\$1,870.98	\$2,141.59	\$2,151.06	\$/year
Monthly Equivalent	\$155.91	\$178.47	\$179.26	\$/month
<i>Rate (\$/kWh total)</i>	<i>\$0.1567</i>	<i>\$0.1546</i>	<i>\$0.1545</i>	<i>\$/kWh (blended)</i>

**Note - Consumption charges include all applicable riders, fees, and taxes. The approximate rate is calculated based on seasonal and tiered rate variations. End-use reports were generated using Ekotrope RATER version 4.1.1.*

Water & Sewer Utility Analysis:

QUARTERLY CONSUMPTION TOTALS BY UNIT TYPE				
	Typical 3BR	Typical 4BR	UFAS 4BR	Units
Fixture Type (Std, EPA WaterSense, etc.)	EPA WaterSense	EPA WaterSense	EPA WaterSense	
Daily Total (all fixtures, per unit)	206	255	255	gal/day
Quarterly Total (× 91 days)	18,707	23,221	23,221	gal/quarter
Annual Total (× 365 days)	75,035	93,139	93,139	gal/year
Monthly Average (÷ 12)	6,253	7,762	7,762	gal/month

ANNUAL SUMMARY (\$ per unit)				
	Typical – 42'-8" Deep (3BR)	Typical – 45' Deep (4BR)	UFAS – 45' Deep (4BR)	Units
Annual Water & Sewer Cost	\$1,112.86	\$1,292.68	\$1,292.68	\$/year (quarterly bill × 4)
Monthly Equivalent	\$92.74	\$107.72	\$107.72	\$/month
Annual Water Consumption	74,829	92,884	92,884	gal/year
Annual Sewer Volume Billed	74,829	92,884	92,884	gal/year (capped)
Water Cost per 1,000 Gallons	\$14.87	\$13.92	\$13.92	\$/1,000 gal (blended w/ basic charges)

Rate Explanation:

The sewer volume rate of \$6.59/1,000 gal is derived from the 2024 (3-year cycle) base rate (\$5.76) with two 7% annual increases applied. Sewer capacity applies based on the winter quarter average (WQA). Cap defaults to 25,000 gal/quarter.

Note: Under the Virginia Housing LIHTC energy efficiency requirements, ENERGY STAR SFNH version 3.2 requires only dishwashers that meet ENERGY STAR certification standards. The table above reflects the p6.01 plumbing list, including 1.28 GPF toilets, 0.5 GPM lavatory fixtures, and 1.8 GPM kitchen faucets. Showerheads were not specified at the time of reporting.

The Utility Allowance Calculations were completed on May 12, 2026.
The Utility Allowance Calculations effective date is August 10, 2026. (90 Days from completion)

Should you have any questions regarding the contents of this Utility Allowance Calculations report, please feel free to contact D3G at (804) 237-6853.

Sincerely,

Kevin Robicheau, HERS Rater, NGBS Verifier



Attachments:

Attachment 1: Projected Utility Allowance

Attachment 2: HUD Form 52667

Attachment 3: Utility Rate & Information

Attachment 4: Staff Resumes

UTILITY ALLOWANCE CALCULATIONS

PROPERTY NAME: Arcola Farms Cottages

UAC RECEIVED DATE: 05/12/26

IMPLEMENTATION EFFECTIVE DATE: 8/10/2026

Building	Unit Type	Address	Square Footage	Electric Consumption Charges	Water & Sewer Consumption Charges	UAC Total
Single family	3 bedrooms	41689 Ryan Road, Ashburn, VA 20147	1,660	\$155.91	\$92.74	\$248.65
Single family	4 bedrooms		1,856	\$178.47	\$107.72	\$286.19
Single family	4 bedrooms		1,918	\$179.26	\$107.72	\$286.98

Utility Allowance Schedule

See Public Reporting and Instructions on back.

U.S Department of Housing and**Urban Development**

Office of Public and Indian Housing

OMB Approval No. 2577-0169

exp. 04/30/2026

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

Locality/PHA Loudon County		Unit Type 3 and 4 bedroom single family					Date (mm/dd/yyyy) 5/12/2026	
Utility or Service	Fuel Type	0 BR	1 BR	2 BR	3 BR	4 BR	4 BR UFAS	
Heating	Natural Gas							
	Bottled Gas							
	Electric							
	Electric – Heat Pump				45.37	57.76	57.79	
	Fuel Oil							
	Other							
Cooking	Natural Gas							
	Bottled Gas							
	Electric							
	Other							
Other Electric					51.08	57.17	58.05	
Air Conditioning					6.47	7.11	7.18	
Water Heating	Natural Gas							
	Bottled Gas							
	Electric							
	Electric – Heat Pump				42.55	45.64	45.45	
	Fuel Oil							
Water								
Sewer								
Trash Collection								
Other – specify								
Range/Microwave					4.11	4.46	4.46	
Refrigerator					6.33	6.33	6.33	
Actual Family Allowances – May be used by the family to compute allowance while searching for a unit.					Utility/Service/Appliance		Allowance	
					Heating			
Head of Household Name					Cooking			
					Other Electric			
					Air Conditioning			
					Water Heating			
Unit Address					Water			
					Sewer			
					Trash Collection			
					Other			
					Range/Microwave			
Number of Bedrooms					Refrigerator			
					Total			

PHAs must maintain a completed HUD Form-52667 Utility Allowance Schedule for each unit type that is typical in the PHA's jurisdiction. The utility allowance schedule is based on the typical cost of utilities and services paid by energy-conservation households that occupy housing of similar size and type in the same locality. In developing the schedule, the PHA must use normal patterns of consumption for the community as a whole and current utility rates.

This form includes the utilities that the PHA must consider: heating (space), cooking, other electric (e.g. lights, appliances, general usage), air conditioning (if the majority of housing units in the market provide centrally air-conditioned units or there is appropriate wiring for tenant-installed air conditioners), water heating, water, sewer, trash, the cost to provide a range, and the cost to provide a refrigerator. This form includes several fuel types, however, the PHA is not required to have a utility allowance for every fuel type listed on the form. The PHA is only required to have an allowance for the fuel types that are typical in the PHA's jurisdiction.

Electric resistance vs. electric heat pump: The most recent update to the HUD-52667 includes "Electric Heat Pump" as a fuel type under "Heating" and "Water Heating". PHAs may choose to provide an allowance on the schedule for electric (resistance), electric heat pump, or both. Heat pumps are more efficient and are associated with lower consumption. By adding this to the form, HUD is not requiring PHAs to consider both. This is up to the PHA, however, the [HUD Utility Schedule Model](#) tool available on HUDUser.gov provides an allowance for both electric resistance and electric heat pump.

Determining Allowances: In general, PHAs use local sources of information on the cost of utilities and services, such as:

1. Electric utility suppliers
2. Natural gas utility suppliers
3. Water and sewer suppliers
4. Fuel oil and bottled gas suppliers
5. Public service commissions
6. Real estate and property management firms
7. State and local agencies
8. Appliance sales and leasing firms

PHAs may use the HUD Utility Schedule Model (HUSM) available on HUDUser.org to determine their Utility Allowance Schedules. The tool uses geographic-specific utility consumption rates combined with user entered data on utility rates to determine the overall monthly allowance.

OMB Burden Statement: The public reporting burden for this information collection is estimated to be up to 0.25 hours, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The information collected is required to determine the amount of utility allowance necessary to calculate the family's tenant portion. Assurances of confidentiality are not provided under this collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions to reduce this burden, to the Office of Public and Indian Housing, US. Department of Housing and Urban Development, Washington, DC 20410. HUD may not conduct and sponsor, and a person is not required to respond to, a collection of information unless the collection displays a valid control number.

Privacy Notice: The Department of Housing and Urban Development (HUD) is authorized to collect the information required on this form by Section 8 of the U.S. Housing Act of 1937 (42 U.S.C. 1437f). The information collected specifies which utilities and appliances are to be supplied by the owner, and what utilities and appliances are to be supplied to the tenant. The Personally Identifiable Information (PII) data collected on this form are not stored or retrieved within a system of record.

Schedule 1

RESIDENTIAL SERVICE

I. APPLICABILITY AND AVAILABILITY

This schedule is applicable only to Customers (1) who elect to receive separately metered and billed Electricity Supply Service and Electric Delivery Service from the Company or (2) who are eligible for and elect to purchase Electricity Supply Service from a Competitive Service Provider in accordance with Va. Code § 56-577 A for use in and about (a) a single-family residence, flat or apartment, (b) a combination farm and one occupied single-family residence, flat or apartment, (c) a private residence used as a boarding and/or rooming house with no more than one cooking installation nor more than ten bedrooms, or (d) separately metered service to detached accessory buildings appurtenant to residential dwellings unless such buildings use electricity for commercial or industrial purposes.

A combination residence and farm, having more than one single-family residence, flat or apartment served electricity through a single meter, that was being billed under this schedule prior to April 1, 1971, may continue to be supplied electricity under this schedule provided each such dwelling unit is occupied by the owner or by a tenant working on the farm. Such multiple-residence farms connected on and after April 1, 1971, shall not be served under this schedule.

This schedule is not applicable for (a) individual motors rated over 15 HP, and (b) commercial use as in hotels, public inns, motels, auto courts, tourist courts, tourist camps, or trailer camps.

II. MONTHLY RATE

A. Distribution Service Charges

1. Basic Customer Charge
Basic Customer Charge \$7.58 per billing month.
2. Plus Distribution kWh Charge
 - a. Billing Months of June – September

First 800 kWh	@	3.5690¢ per kWh
Over 800 kWh	@	2.3596¢ per kWh
 - b. Billing Months of October – May

First 800 kWh	@	3.5690¢ per kWh
Over 800 kWh	@	2.3596¢ per kWh

(Continued)

Schedule 1

RESIDENTIAL SERVICE

(Continued)

II. MONTHLY RATE (Continued)

3. Plus each Distribution kilowatt-hour used is subject to all applicable riders in the Exhibit of Applicable Riders, including non-bypassable charges.
4. Plus, where the Customer receives service in accordance with Section XXV – NET METERING of the Company’s TERMS AND CONDITIONS and where the alternating current capacity of the Renewable Fuel Generator exceeds 15 kW, the Customer shall be billed a Distribution Standby Charge of \$4.19 per kW of demand, minus the charge under II.A.2., above, but not less than zero.

B. Electricity Supply (ES) Service Charges

Paragraph II.B. is not applicable to Customers receiving Electricity Supply Service from a Competitive Service Provider, except for non-bypassable charges in the Exhibit of Applicable Riders, as discussed in Paragraph V., below:

1. Generation kWh Charge
 - a. Billing Months of June – September

First 800 ES kWh	@	3.1212¢ per kWh
Over 800 ES kWh	@	4.6243¢ per kWh
 - b. Billing Months of October – May

First 800 ES kWh	@	3.0064¢ per kWh
Over 800 ES kWh	@	2.6965¢ per kWh
2. Plus Transmission kWh Charge
 - a. All kWh @ 0.970¢ per kWh
 - b. Plus, where the Customer receives service in accordance with Section XXV – NET METERING of the Company’s TERMS AND CONDITIONS and where the alternating current capacity of the Renewable Fuel Generator exceeds 15 kW, the Customer shall be billed a Transmission Standby Charge of \$1.32 per kW of demand, minus the charge under II.B.2.a., above, but not less than zero.
3. Plus each Electricity Supply kilowatt-hour used is subject to all applicable riders in the Exhibit of Applicable Riders, including non-bypassable charges, as discussed in Paragraph V., below.

(Continued)

Schedule 1

RESIDENTIAL SERVICE

(Continued)

II. MONTHLY RATE (Continued)

4. Plus, where the Customer receives service in accordance with Section XXV – NET METERING of the Company’s TERMS AND CONDITIONS and where the alternating current capacity of the Renewable Fuel Generator exceeds 15 kW, each measured kW of Demand is subject to all applicable riders, included in the Exhibit of Applicable Riders.

C. The minimum charge shall be the Basic Customer Charge in II.A.1., above.

III. DETERMINATION OF DEMAND

Where demand is measured by the Company, such demand will be determined as the highest average kW measured during any 30-minute interval of the current billing month, rounded to the nearest tenth.

IV. METER READING AND BILLING

- A. The Company shall have the option of reading meters monthly or bimonthly. When the meter is read at other than monthly intervals, the Company may render an interim monthly bill based on estimated kWh use during periods for which the meter was not read.
- B. When bills are calculated for a bimonthly period, the Basic Customer Charge shall be multiplied by two; the number of kWh specified in the initial block of the Distribution kWh Charge and the Generation kWh Charge shall be multiplied by two before the rates per kWh are applied to the usage for the bimonthly period; the rate specified in II.A.4. shall be multiplied by two before the kW of demand is applied to such modified rate; the rate specified in II.B.2.b. shall be multiplied by two before the kW of demand is applied to such modified rate; and the minimum charge shall be the modified Basic Customer Charge.

V. NON-BYPASSABLE CHARGES

Any Commission approved non-bypassable charges in the Exhibit of Applicable Riders shall apply to all Customers, irrespective of generation supplier pursuant to Virginia Law, unless the Customer meets the statutory requirements for exemption from such charges.

VI. TERM OF CONTRACT

Open order.



Schedule Of Rates For Residential Customers

FIXED BASIC CHARGES, PER QUARTER

	WATER	SEWER
	1/1/2026	1/1/2026
All Residential Customers	\$45.97	\$45.92
Single Service Charge	\$3.50	

VOLUME CHARGES, PER 1,000 GALLONS, PER QUARTER

	WATER
	1/1/2026
Tier 1 (0 - 25,000 gallons)	\$3.37
Tier 2 (25,001 - 50,000 gallons)	\$9.34

Tier 3 (> 50,000 gallons)	\$12.52
SEWER	
1/1/2025	
Uniform Rate	\$6.59

FLAT RATES, PER QUARTER

Waterford	\$148.00
St. Louis	\$82.18
Aldie	\$123.50
Willisville	\$82.18

ADMINISTRATIVE FEES AND CHARGES

Account Charge	\$30.00
Tenant Advance Payment Fee	\$200.00
Return Trip Fee	\$55.00
Late Payment Charge	10%
Collection Charge	\$55.00
Turn On Charge	\$45.00
After Hours Restoration Fee	\$55.00

Leak or Pressure Check Fee	\$55.00
Returned Check Fee	\$35.00
Lien Processing Fee	\$20.00
Meter Test Fee	\$60.00
Unauthorized Use of Service, per occurrence	\$500.00
Overhead	
Labor	Average Hourly Rate Plus Benefits
Materials	115%
Equipment	Varies by Type

Customer Handbook

VIEW



KEVIN ROBICHEAU, NGBS Verifier, HERS Rater, BPI-MFBA

Energy / Green Building Analyst
k.robicheau@d3g.com / 804-442-7775

EDUCATION

Associate of Science, Business Administration, Brockton, MA

CERTIFICATIONS/REGISTRATIONS/TRAINING

- NGBS Green Verifier (2015, 2020)
- HERS Rater – Certification #8611030
- Building Performance Institute (BPI) Certified Multifamily Building Analyst Professional
- ENERGY STAR Multifamily New Construction
- Combustion Appliance Zone Testing (CAZ)
- LEED Green Rater Training
- ENERGY STAR Residential v3
- Intermediate Photovoltaics
- Photovoltaic Design and Installation Lab
- OSHA 10-hour Construction Safety and Health

SUMMARY OF EXPERIENCE

Kevin is an Energy / Green Building Analyst for Dominion Due Diligence Group. He is responsible for preparing Energy Sustainability studies throughout the United States. Kevin is experienced in residential and commercial construction spanning over 15 years. He has worked diligently with builders and developers to assist them in achieving compliance in ENERGY STAR and LEED for Homes verification. He has worked in the sustainability and green building industry for the past six years. He has experience with on-site and classroom training for trades needing to meet the demands of a multitude of energy program codes. He has worked as a quality assurance designee for other companies nationally. In addition to quality assurance, he has acted as a building analyst for multiple national home builders to assure quality building, performance, and comfort in residential housing. Kevin is responsible for comprehensive energy audit and utility consumption analysis report writing, including energy modelling, energy data analysis and benefit-cost analysis.

SAMPLE PROJECTS

HUD MAP 223(f)

- Platinum Valley Apts.
(Sioux Falls, SD)
- Echo at the Lights
(West Fargo, ND)
- Senderos at South Mtn.
(Phoenix, AZ)
- Redwood Altoona – Phase II
(Altoona, IA)
- Chalet 1400 Apts.
(Claremore, OK)
- Penrose Square Apts.
(Arlington, VA)
- Aliso Apts.
(Los Angeles, CA)
- Residences at Town Square
Village (Amarillo, TX)

HUD MAP 221 (d)(4) NC

- Spring Street Apts.
(Greensboro, NC)
- Brookstone Apts.
(Waldorf, MD)
- Newtown Woods
(Louisville, KY)
- Lincoln Station Apts.
(New Lenox, IL)
- Brighton Farmington Station
(Farmington, UT)
- Mountain Creek Plaza
(Waynesville, NC)
- Hanover Flats Apts.
(Bennington, NE)
- Aura at Spotsylvania Towne
Center (Fredericksburg, VA)
- The 8801 Apartments
(Lincoln, NE)

Tab S:

Supportive House Mandatory
Certification and Documentation

This deal does not require
information behind this tab.

Tab T:

Funding Documentation

This deal does not require
information behind this tab.

Tab U:

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

Arcola Farms Cottages, LLC
212 E. Main Street, Suite 200
Salisbury, MD 21801

RE: Virginia Housing Free Housing Education Acknowledgement

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

I understand that it is my responsibility to review the website link provided here
www.virginiahousing.com/renters.

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

Resident Name: _____

Resident Signature: _____

Date: _____

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

This deal does not require
information behind this tab.

Tab W:

Internet Safety Plan and Resident Information Form

Arcola Farms Cottages Internet Guidelines

Acknowledgment

I _____, have read, understand, acknowledge and agree to be bound by the recommendations, guidelines, terms, and conditions outlined in the Arcola Farms Cottages Internet Guidelines Manual (provided to Resident). The Internet Guideline Manual outlines and summarizes the proper use and safety guidelines when using the Internet Services provided at the Arcola Farms Cottages' common areas.

I understand that the Internet Guideline Manual and handbook contains information that will assist me and my guests in the proper use of the Internet made available by Arcola Farms Cottages. I also understand that I will be held accountable for my behavior, as well as for my guests' behavior, and be subject to legal and/or financial consequences related to any misuses as outlined in the Internet Guideline Manual.

By signing below, I acknowledge that I have read, agree to, and understand the terms of all items contained in Arcola Farms Cottages' Internet Guideline Manual.

Resident Name: _____

Resident Signature: _____

Date: _____

ARCOLA FARMS COTTAGES

INTERNET SECURITY PLAN

The Internet service at Arcola Farms Cottages will have a rotating password that is only accessible to residents. The network router will be in a secure area to which tenants will not have access. The router will have a secure firewall to prevent data breaches.

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



Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



Privacy & Personal Information



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

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

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

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

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

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



Think before you click



Do you know who sent that email?



Passwords

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

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

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



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

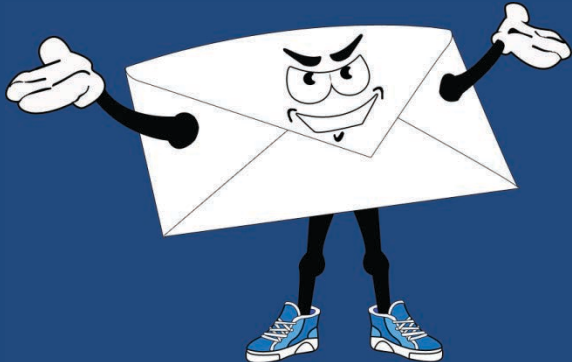
Spam



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

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

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



How do you know it is spam?

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



Malware



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

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

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

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



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

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

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

Adware

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

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

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

<http://www.pctools.com/security-news/what-is-adware-and-spyware/>



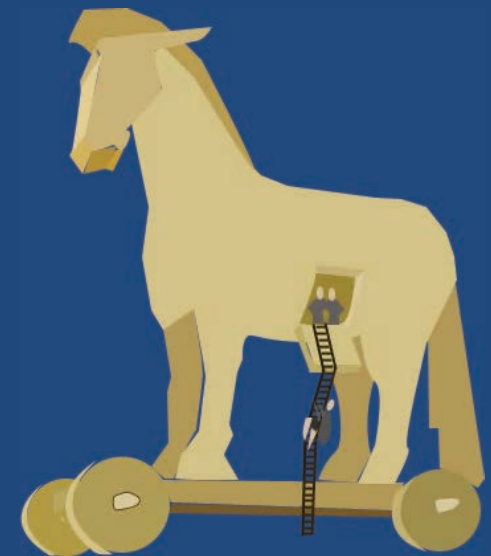
Trojan Horse

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

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

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

<http://www.webopedia.com/DidYouKnow/Internet/virus.asp>



Worms

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

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

<http://www.webopedia.com/TERM/Z/zombie.html>





Virus

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

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

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

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

<https://www.microsoft.com/security/pc-security/virus-whatis.aspx>

Social Media

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



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

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

Geotagging



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

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

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

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

<http://www.nytimes.com/2010/08/13/technology/personaltech>



Be Careful of What You Say!



Defamation: Defamation is the blanket word used for all types of untrue statements made about others. [Definition of Defamation on Law.com](#)

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

[Definition of Slander on Law.com](#)

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



Be Careful of What You Say!



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

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

<http://ideas.time.com/2013/01/07/yelp-reviewers-beware-you-can-get-sued/>

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

Stranger Danger Online



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

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

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

How to Protect Yourself in Online Chats

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





Cyberbullying

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



Consequences of Cyberbullying

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

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

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

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

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

Consequences of Cyberbullying

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

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - www.stopbullying.gov
If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





The Effects of Cyberbullying

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



Dealing with Cyberbullying

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



About Sexting



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

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

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

22% of teen girls

18% of teen boys

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

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

Many teens don☒ realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.



About Sexting



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

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

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

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

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

Legal Consequences of Sexting

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



Information Provided By:
Office of the Attorney
General

202 North Ninth Street
Richmond, Virginia 23219
(804) 786-2071
www.ag.virginia.gov

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

Arcola Farms Cottages

Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act

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 that Arcola Farms Cottages will be a new rental housing experience, with a commitment to excellent management and resident service, as well as an expectation of resident responsibility. 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 Arcola Farms Cottages. TM Associates Management, Inc. (TMAM), the Management Agent, will be responsible for all the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, TMAM will be responsible for the development and management of community and resident services program.

I. Affirmative Marketing

TMAM 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. TMAM, its 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 in the acceptance of a resident will be subject to immediate dismissal. All persons 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 a copy of the apartment brochure/flyer. Any resident who has questions not answered by the housing staff will be referred to the Regional Property Manager of TMAM.

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

TMAM will contact local centers for independent living, disability services boards and other service organizations via phone and printed communication. The contacts will include the following organizations:

- **Area Center for Independent Living (540-433-6513)**
 - **Virginia Board for People with Disabilities (804-786-0016)**
 - **Virginia Department for Aging and Rehabilitative Services (757-451-7101)**
- Centers for Independent Living**
- Disability Resource Center (540-433-6513)**
 - **Horizon Behavior Health (434-477-5000)**

Leasing Preference for Target Population Identified in MOU between the Authority and the Commonwealth

- Unless prohibited by and applicable federal subsidy program.
- A “first preference” will be given for person in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.
- Will obtain tenant referrals from the Virginia Department of Medical Assistance Services (DMAS) or 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 VHDA.
- Units may be held vacant for 60 days during which ongoing marketing must be documented as required by the Virginia Housing 2026 Housing Tax Credit Manual

2. Internet Search

Apartments will also be listed on the following websites:

www.virginiahousingsearch.com

www.hud.gov

www.accessva.org

www.dbhds.virginia.gov

3. Print Media

Print media sources will also be identified in the Loudoun County area that cater to 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 it attracts 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 should 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 should be left in the Management office and should 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.

Tab Y:

Inducement Resolution for Tax Exempt Bonds

This deal does not require
information behind this tab.

Tab Z:

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

This deal does not require
information behind this tab.

Tab AA:

Priority Letter from Rural Development

This deal does not require
information behind this tab.

TAB AB:

Social Disadvantage Certification or Veteran
Owned Small Business Certification

This deal does not require
information behind this tab.