
2025 Federal Low Income Housing Tax Credit Program

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications Must Be Received At Virginia Housing No Later Than
12:00 PM Richmond, VA Time On **March 13, 2025**

Tax Exempt Bonds

Applications must be received at Virginia Housing
No Later Than 12:00 PM Richmond, VA Time for one of the two
available 4% credit rounds- January 15, 2025, May 1, 2025 or July
1, 2025.



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

INSTRUCTIONS FOR THE VIRGINIA 2025 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 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **12:00 PM** Richmond Virginia time on **March 13, 2025**. 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**
- 7. Developer Experience Documentation (PDF)**

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
Jonathan Kinsey	jonathan.kinsey@virginiahousing.com	(804) 584-4717
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Hadia Ali	hadia.ali@virginiahousing.com	(804) 343-5873

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2025 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)
☒	Scanned Copy of the <u>Signed</u> Tax Credit Application with Attachments (excluding market study, 8609s and plans & specifications) (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 Development Experience and Partnership or Operating Agreement, including chart of ownership structure with percentage of interests (MANDATORY)
☒	Tab A: Partnership or Operating Agreement, including 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: Any supporting documentation related to List of LIHTC Developments (Schedule A)
☒	Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment (MANDATORY)
☒	Tab F: Third Party RESNET Rater Certification (MANDATORY)
☒	Tab G: Zoning Certification Letter (MANDATORY)
☒	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)
	Tab K: Documentation of Development Location:
☒	K.1 Revitalization Area Certification
☒	K.2 Surveyor's Certification of Proximity To Public Transportation using Virginia Housing template
☒	Tab L: PHA / Section 8 Notification Letter
☐	Tab M: <i>(left intentionally blank)</i>
☐	Tab N: Homeownership Plan
☐	Tab O: Plan of Development Certification Letter
☐	Tab P: Zero Energy or Passive House documentation for prior allocation by this developer
☒	Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property
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☐	Tab S: Supportive Housing Certification
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☒	Tab U: Acknowledgement by Tenant of the availability of Renter Education provided by Virginia Housing
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☐	Tab W: Internet Safety Plan and Resident Information Form
☐	Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504
☐	Tab Y: Inducement Resolution for Tax Exempt Bonds
☒	Tab Z: Documentation of team member's Diversity, Equity and Inclusion Designation or Veteran Owned Small Business certification
☐	Tab AA: Priority Letter from Rural Development
☒	Tab AB: Ownership's Social Disadvantage or Veteran Owned Small Business Certification

VHDA TRACKING NUMBER 2025-TEB-157

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/1/25

1. Development Name: Friendship Court Phase 3B
2. Address (line 1): 460 Garrett Street
 Address (line 2):
 City: Charlottesville State: VA Zip: 22902
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 Charlottesville City
5. The site overlaps one or more jurisdictional boundaries..... FALSE
 If true, what other City/County is the site located in besides response to #4?.....
6. Development is located in the census tract of: 4.01
7. Development is located in a **Qualified Census Tract**..... FALSE *note regarding DDA and QCT*
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** FALSE
10. Development is located in a **Revitalization Area designated by resolution or by the locality**.... TRUE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
12. Development is located in a census tract with a household poverty rate
- | 3% | 10% | 12% |
|--------------|--------------|--------------|
| <u>FALSE</u> | <u>FALSE</u> | <u>FALSE</u> |
13. Development is located in a medium or high-level economic development jurisdiction based FALSE
14. Development is located on land owned by federally or Virginia recognized Tribal FALSE
- Enter only Numeric Values below:**
15. Congressional District: 5
 Planning District: 10
 State Senate District: 25
 State House District: 57

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

Friendship Court Phase 3B is a 24-unit new construction development for families comprising three stacked ("2 over 2") townhome buildings which are being built on a portion of land formerly occupied by the Section 8 property named Friendship Court.

VHDA TRACKING NUMBER 2025-TEB-157

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/1/25

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: Sam Sanders
Chief Executive Officer's Title: City Manager Phone: (434) 970-3101
Street Address: 605 E. Main St
City: Charlottesville State: VA Zip: 22902

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Alex Ikefuna, Interim Director of the Office of Community Solutions

- 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 development type:

New Construction

For Tax Exempt Bonds, where are bonds being issued?

Charlottesville Redevelopment & Housing Authority

ACTION: Provide Inducement Resolution at **TAB Y** (if available)**Skip to Number 4 below.****2. Type(s) of Allocation/Allocation Year**

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2025.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, 2025, 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 2025 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:** 30**Definition of selection:**

Development will be subject to the standard extended use agreement of 15 extended use period (after the mandatory 15-year compliance period.)

7. Virginia Housing would like to encourage the efficiency of electronic payments. Indicate if developer commits to submitting any p 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 Procorem w

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: FC Phase 3B LLC

Developer Name: Piedmont Housing Alliance and NHT Communities

Contact: M/M ▶ Mr. First: Sunshine MI: Last: Mathon

Address: 682 Berkmar Circle

City: Charlottesville St. ▶ VA Zip: 22901

Phone: (434) 817-2436 Ext. Fax: (434) 817-0664

Email address: smathon@piedmonthousing.org

Federal I.D. No. (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.

Mandy Burbage, 434-227-8468, mburbage@piedmonthousing.org

- ACTION:** a. Provide Owner's organizational documents (e.g. Partnership agreements and Developer Fee agreement) **(Mandatory TAB A)**
- b. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**
- c. Complete the Principals' Previous Participation Certification tabs within this spreadsheet. Include signed in Application PDF.
- d. Provide a chart of ownership structure (Org Chart) and a list of all LIHTC Developments the last 15 years. **(Mandatory at TABS A/D)**

- b. TRUE Indicate if at least one principal listed within Org Chart qualifies for socially disadvantaged status and least 25% ownership interest in the controlling general partner or managing member as defined in the

ACTION: If true, provide Virginia Housing Socially Disadvantaged Certification **(TAB AB)**

- c. 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. OWNERSHIP INFORMATION

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

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

If True above, what property placed in service

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type:

Option

Expiration Date:

12/31/29

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.....

12/31/29

 .

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: NHTe Piedmont Garrett Square Limited Partnership

Address: 1101 Connecticut Ave. NW, Suite 700

City: WashingtonSt.: DCZip: 20036

Contact Person: Kevin WhitePhone: (202) 333-8931

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

If above statement is TRUE, complete the following:

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>	
Kindlewood GP LLC	#####	GP of Owner	0.00%	needs ownership %
Piedmont Housing Alliance	#####	Member of GP	50.00%	
Sunshine Mathon	#####	Exec. Dir. Of PHA	0.00%	needs ownership %
NHT Communities	#####	Member of GP	50.00%	
Priya Jayachandran	#####	Exec. Dir. Of NHTC	0.00%	needs ownership %

E DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

- Indicate either DEI (Diversity, Equity, and Inclusion) or Veteran Owned Small Business designation (as defined in the manual) that you would like to assign to each contract (if applicable). Each contract can only be assigned to one designation. You can mark True for 3 contracts per each designation to receive the full 10 points.

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

1. Tax Attorney:	Doruk Onvural	This is a Related Entity.	FALSE
Firm Name:	Klein Hornig LLP	DEI Designation:	FALSE OR
Address:	1325 G Street, Suite 770	Veteran Owned Small B	FALSE
City, State, Zip	Washington, DC 20005		
Email:	donvural@kleinhornig.com	Phone:	(202) 926-3457
2. Tax Accountant:	Todd S. Vernon	This is a Related Entity.	FALSE
Firm Name:	Dooley & Vicars CPAs LLP	DEI Designation:	FALSE OR
Address:	21 S. Sheppard	Veteran Owned Small B	FALSE
City, State, Zip	Richmond, VA 23221		
Email:	todd@dvcpas.com	Phone:	(804) 355-2808
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation:	FALSE OR
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
4. Management Entity:	Celeste Brown	This is a Related Entity.	TRUE
Firm Name:	Alliance Management	DEI Designation:	FALSE OR
Address:	682 Berkmar Circle	Veteran Owned Small B	FALSE
City, State, Zip	Charlottesville, VA 22901		
Email:	cbrown@piedmonthousing.org	Phone:	(434) 817-2436
5. Contractor:	Steve Satterfield	This is a Related Entity.	FALSE
Firm Name:	KBS, Inc.	DEI Designation:	FALSE OR
Address:	8050 Kimway Drive	Veteran Owned Small B	FALSE
City, State, Zip	Richmond, VA 23228		
Email:	ssatterfield@kbsgc.com	Phone:	(804) 262-0100
6. Architect:	Stephen Mundt	This is a Related Entity.	FALSE
Firm Name:	Grimm and Parker	DEI Designation:	FALSE OR
Address:	123 E Main St, 2nd floor	Veteran Owned Small B	FALSE
City, State, Zip	Charlottesville, VA 22902		
Email:	smundt@gparch.com	Phone:	(434) 296-5353

E DEVELOPMENT TEAM INFORMATION

7. Real Estate Attorney	Tara Boyd	This is a Related Entity.	FALSE
Firm Name:	Boyd & Sipe	DEI Designation:	FALSE OR
Address:	126 Garrett Street	Veteran Owned Small B	FALSE
City, State, Zip	Charlottesville, VA 22902		
Email:	tara@boydandsipe.com	Phone:	(434) 248-8713
8. Mortgage Banker:	Paul Browne	This is a Related Entity.	FALSE
Firm Name:	Joseph Browne Development Assoc.	DEI Designation:	FALSE OR
Address:	5535 Langston Blvd	Veteran Owned Small B	FALSE
City, State, Zip	Arlington, VA 22207		
Email:	paul@joseph-browne.com	Phone:	(703) 835-4964
9. Other 1:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation:	FALSE OR
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
10. Other 2:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation:	FALSE OR
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
11. Other 3:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation:	FALSE OR
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
12. Other 4:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation:	FALSE OR
Address:		Veteran Owned Small B	FALSE
City, State, Zip		Role:	
Email:		Phone:	
13. Other 5:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation:	FALSE OR
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..... TRUE
 If so, when was the most recent year that this development received c 2002
 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..... TRUE

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

2. Ten-Year Rule For Acquisition Credits

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

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

i. Subsection (I)..... FALSE

ii. Subsection (II)..... FALSE

iii. Subsection (III)..... FALSE

iv. Subsection (IV)..... FALSE

v. Subsection (V)..... FALSE

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

- d. There are different circumstances for different buildings..... FALSE

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

F. REHAB INFORMATION

3. Rehabilitation Credit Information

a. Credits are being requested for rehabilitation expenditures..... FALSE

b. Minimum Expenditure Requirements

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

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

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

Nonprofit meets eligibility requirements for nonprofit pool and points. FALSE

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: ► Applicant

Name: Piedmont Housing Alliance

Contact Person: Sunshine Mathon

Street Address: 682 Berkmar Circle

City: Charlottesville

State: ► VA

Zip: 22901

Phone: #####

Contact Email: smathon@piedmonthousing.org

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

Specify the nonprofit entity's percentage ownership of the general partnership 50.0%

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

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

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

Name of qualified nonprofit: Piedmont Housing Alliance

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.

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	24	bedrooms	72
Total number of rental units in development	24	bedrooms	72
Number of low-income rental units	24	bedrooms	72
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	24	bedrooms	72
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.....	45,734.00 (Sq. ft.)		
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			
f. Nonresidential Commercial Floor Area (Not eligible for funding).....	0.00		
g. Total Usable Residential Heated Area.....	45,734.00 (Sq. ft.)		
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space .	100.00%		
i. Exact area of site in acres	1.080		
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 (as indicated in the Architect's Certification):**

LIHTC Units can not be greater than Total Rental

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
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	1358.97	SF	5	5
2+ Story 3BR Townhouse	1910.50	SF	12	12
2+ Story 4BR Townhouse	2332.74	SF	7	7
			24	24

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

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

Structuresa. Number of Buildings (containing rental units)..... 3b. Age of Structure:..... 0 yearsc. Maximum Number of stories:..... 4d. The development is a scattered site development..... FALSE

e. Commercial Area Intended Use: _____

f. Development consists primarily of : **(Only One Option Below Can Be True)**i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUEii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSEiii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSEg. Indicate **True** for all development's structural features that apply:i. Row House/Townhouse TRUE v. Detached Single-family FALSEii. Garden Apartments FALSE vi. Detached Two-family FALSEiii. Slab on Grade TRUE vii. Basement FALSEiv. Crawl space FALSEh. Development contains an elevator(s). TRUEIf true, # of Elevators. 2Elevator Type (if known) LULA

H. STRUCTURE AND UNITS INFORMATION

- | | | |
|----------------------------|---|---------------------|
| i. Roof Type | ▶ | Flat |
| j. Construction Type | ▶ | Frame |
| k. Primary Exterior Finish | ▶ | Fiber Cement Siding |

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:

- | | |
|---------------------------------------|-------|
| m. Number of Proposed Parking Spaces | 27 |
| Parking is shared with another entity | FALSE |

- | | |
|---|------|
| n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing or proffered public bus stop. | TRUE |
|---|------|

If **True**, Provide required documentation (**TAB K2**).**# 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.

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

J. ENHANCEMENTS

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

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

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

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

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

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

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

- | | |
|--------------|--|
| FALSE | a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only. |
| 0.00% | b1. Percentage of brick covering the exterior walls. |
| 0.00% | b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE | c. All kitchen light fixtures are LED and meet MDCR lighting guidelines. |
| FALSE | d. Cooking surfaces are equipped with fire suppression features as defined in the manual. |
| TRUE | e. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS. |
| | or |
| FALSE | f. Full bath fans are equipped with a humidistat. |
| FALSE | g. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products. |
| FALSE | h. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service. |
| FALSE | i. Each unit is provided free individual high-speed internet access.
(Must have a minimum 20Mbps upload/100Mbps download speed per manual.) |
| FALSE | j. Every kitchen, living room and bedroom contains, at minimum, one USB charging port. |
| FALSE | k. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system. |
| | or |
| FALSE | l. All Construction types: each unit is equipped with a permanent dehumidification system. |
| FALSE | m. All interior doors within units are solid core. |
| FALSE | n. Installation of a renewable energy electric system in accordance with manufacturer's specifications and applicable provisions of the National Electrical Code - Provide documentation at Tab F . |
| FALSE | o. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet. |

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

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

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

- FALSE** a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- 0** b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:

0% of Total Rental Units

4. **FALSE** Market-rate units, if provided, 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	Heat Pump
b. Cooking Type	Electric
c. AC Type	Central Air
d. Hot Water Type	Electric

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

Water?	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	17	22	26
Air Conditioning	0	0	4	5	6
Cooking	0	0	0	0	0
Lighting	0	0	50	60	65
Hot Water	0	0	6	7	8
Water	0	0	34	42	53
Sewer	0	0	42	52	66
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$0	\$153	\$188	\$224

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>Magrann</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.... **TRUE**

(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: Charlottesville Redevelopment & Hsg. Authority

Contact person: John Sales

Title: Executive Director

Phone Number: (434) 326-4748

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

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

- c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 19
% of total Low Income Units 79%

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: Michele

Last Name: Burroughs

Phone Number: (434) 295-8005 Email: mburroughs@piedmonthousing.org

K. SPECIAL HOUSING NEEDS**# Rental Assistance**

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

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

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

TRUE 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: **22**

How many years in rental assistance contract **20.00**

Expiration date of contract: **12/31/43**

There is an Option to Renew..... **TRUE**

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
24	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
24	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
24	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
24	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	2 BR - 2 Bath	60% AMI	3		1202.00	\$2,250.00	\$6,750
Mix 2	2 BR - 2 Bath	60% AMI	2		1225.00	\$2,250.00	\$4,500
Mix 3	3 BR - 2.5 Bath	60% AMI	1		1414.00	\$2,550.00	\$2,550
Mix 4	3 BR - 2.5 Bath	60% AMI	4		1467.00	\$2,550.00	\$10,200
Mix 5	3 BR - 2.5 Bath	60% AMI	1	1	1610.00	\$2,550.00	\$2,550
Mix 6	3 BR - 2.5 Bath	60% AMI	1	1	1730.00	\$2,550.00	\$2,550
Mix 7	3 BR - 2.5 Bath	60% AMI	1		1848.00	\$2,550.00	\$2,550
Mix 8	3 BR - 2.5 Bath	60% AMI	4		1881.00	\$2,550.00	\$10,200
Mix 9	4 BR - 3 Bath	60% AMI	3		1990.00	\$1,900.00	\$5,700
Mix 10	4 BR - 3 Bath	60% AMI	1		2054.00	\$2,600.00	\$2,600

L. UNIT DETAILS

Mix 11	4 BR - 3 Bath	60% AMI	1		2057.00	\$2,600.00	\$2,600
Mix 12	4 BR - 3 Bath	60% AMI	2		2159.00	\$2,600.00	\$5,200
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
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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
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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			24	2			\$57,950

Total	24	Net Rentable SF: TC Units	40,449.00
Units		MKT Units	0.00
		Total NR SF:	40,449.00

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

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$1,200
2. Office Salaries			\$0
3. Office Supplies			\$2,400
4. Office/Model Apartment	(type		\$0
5. Management Fee			\$32,416
5.00% of EGI	\$1,350.67	Per Unit	
6. Manager Salaries			\$22,785
7. Staff Unit (s)	(type		
8. Legal			\$960
9. Auditing			\$7,500
## Bookkeeping/Accounting Fees			\$1,800
## Telephone & Answering Service			\$1,440
## Tax Credit Monitoring Fee			\$1,080
## Miscellaneous Administrative			\$1,200
Total Administrative			\$72,781

Utilities

## Fuel Oil		\$0
## Electricity		\$3,120
## Water		\$6,480
## Gas		\$0
## Sewer		\$0
Total Utility		\$9,600

Operating:

## Janitor/Cleaning Payroll		\$0
## Janitor/Cleaning Supplies		\$0
## Janitor/Cleaning Contract		\$1,200
## Exterminating		\$600
## Trash Removal		\$10,800
## Security Payroll/Contract		\$4,800
## Grounds Payroll		\$0
## Grounds Supplies		\$0
## Grounds Contract		\$3,600
## Maintenance/Repairs Payroll		\$24,304
## Repairs/Material		\$4,800
## Repairs Contract		\$2,400
## Elevator Maintenance/Contract		\$0
## Heating/Cooling Repairs & Maintenance		\$12,000
## Pool Maintenance/Contract/Staff		\$0
## Snow Removal		\$720
## Decorating/Payroll/Contract		\$0
## Decorating Supplies		\$1,800
## Miscellaneous		\$4,368
Totals Operating & Maintenance		\$71,392

M. OPERATING EXPENSES

Taxes & Insurance			
##	Real Estate Taxes		\$14,000
##	Payroll Taxes		\$3,552
##	Miscellaneous Taxes/Licenses/Permits		\$0
##	Property & Liability Insurance	\$870 per unit	\$20,880
##	Fidelity Bond		\$0
##	Workman's Compensation		\$840
##	Health Insurance & Employee Benefits		\$8,472
##	Other Insurance		\$0
	Total Taxes & Insurance		\$47,744
	Total Operating Expense		\$201,517

Total Operating Expenses Per Unit	\$8,397	C. Total Operating Expenses as % of	31.08%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Min	\$7,200
--	----------------

Total Expenses	\$208,717
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N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	3/13/25	Sunshine Mathon
b. Site Acquisition	12/1/26	Alicia Garcia
c. Zoning Approval	N/A	By-Right
d. Site Plan Approval	3/4/25	Mandy Burbage
2. Financing		
a. Construction Loan		
i. Loan Application	3/1/26	Paul Browne
ii. Conditional Commitment	7/1/26	Paul Browne
iii. Firm Commitment	10/15/26	Paul Browne
b. Permanent Loan - First Lien		
i. Loan Application	3/1/26	Paul Browne
ii. Conditional Commitment	7/1/26	Paul Browne
iii. Firm Commitment	10/15/26	Paul Browne
c. Permanent Loan-Second Lien		
i. Loan Application	10/31/25	Alicia Garcia
ii. Conditional Commitment	2/1/26	Alicia Garcia
iii. Firm Commitment	7/1/26	Alicia Garcia
d. Other Loans & Grants		
i. Type & Source, List		
ii. Application		
iii. Award/Commitment		
2. Formation of Owner	11/30/22	Tara Boyd
3. IRS Approval of Nonprofit Status	2/1/85	Piedmont Hsg.
4. Closing and Transfer of Property to Owner	12/1/26	Alicia Garcia
5. Plans and Specifications, Working Drawings	3/1/26	Liz Chapman
6. Building Permit Issued by Local Government	10/1/26	Alicia Garcia
7. Start Construction	12/15/26	Mandy Burbage
8. Begin Lease-up	5/15/28	Jean Johnson
9. Complete Construction	8/15/28	Mandy Burbage
10. Complete Lease-Up	11/30/28	Jean Johnson
11. Credit Placed in Service Date	12/1/28	Jean Johnson

O. 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.

Must Use Whole Numbers Only!		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Contractor Cost				
a. Unit Structures (New)	6,640,500	0	6,640,500	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	6,640,500	0	6,640,500	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	1,746,228	0	1,746,228	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	1,746,228	0	1,746,228	0
Total Structure and Land	8,386,728	0	8,386,728	0
r. General Requirements	484,861	0	484,861	0
s. Builder's Overhead (2.2% Contract)	184,709	0	184,709	0
t. Builder's Profit (3.3% Contract)	277,063	0	277,063	0
u. Bonds	100,253	0	100,253	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: _____	0	0	0	0
z. Other 2: _____	0	0	0	0
aa. Other 3: _____	0	0	0	0
Contractor Costs	\$9,433,614	\$0	\$9,433,614	\$0

Construction cost per unit: \$393,067.25

MAXIMUM COMBINED GR, OVERHEAD & PROFIT =

\$1,174,142

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

\$946,633

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	18,000	0	18,000	0
b.	Architecture/Engineering Design Fee ##### /Unit)	334,177	0	334,177	0
c.	Architecture Supervision Fee \$5,063 /Unit)	121,519	0	121,519	0
d.	Tap Fees	42,000	0	42,000	0
e.	Environmental	7,595	0	7,595	0
f.	Soil Borings	15,190	0	15,190	0
g.	Green Building (Earthcraft, LEED, etc.)	19,747	0	19,747	0
h.	Appraisal	4,557	0	0	0
i.	Market Study	10,000	0	0	0
j.	Site Engineering / Survey	7,595	0	7,595	0
k.	Construction/Development Mgt	83,545	0	83,545	0
l.	Structural/Mechanical Study	0	0	0	0
m.	Construction Loan Origination Fee	331,600	0	331,600	0
n.	Construction Interest (7.0% fo 24 months)	698,077	0	464,958	0
o.	Taxes During Construction	15,190	0	12,428	0
p.	Insurance During Construction	15,190	0	0	0
q.	Permanent Loan Fee (0.0%)	0			
r.	Other Permanent Loan Fees	134,150			
s.	Letter of Credit	0	0	0	0
t.	Cost Certification Fee	15,000	0	0	0
u.	Accounting	6,076	0	0	0
v.	Title and Recording	81,846	0	0	0
w.	Legal Fees for Closing	200,000	0	0	0
x.	Mortgage Banker	115,000	0	0	0
y.	Tax Credit Fee	37,591			
z.	Tenant Relocation	0			
aa.	Fixtures, Furnitures and Equipment	0	0	0	0
ab.	Organization Costs	0			
ac.	Operating Reserve	319,461			
ad.	Soft Costs Contingency	82,784			
ae.	Security	0	0	0	0
af.	Utilities	18,000	0	18,000	0
ag.	Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify	Construction Cost Reser	471,681	0	471,681	0
(2) Other* specify	Soft Cost Contingency	43,126	0	39,428	0
(3) Other* specify	Investor Counsel	70,000	0	0	0
(4) Other* specify	Performance Bonds	22,785	0	22,785	0
(5) Other* specify	Marketing	0	0	0	0
(6) Other* specify	Builders Risk Insurance	106,329	0	106,329	0
(7) Other* specify	Lease Up Reserve	0	0	0	0
(8) Other* specify		0	0	0	0
(9) Other* specify		0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$3,447,811	\$0	\$2,116,577	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)		\$12,881,425	\$0	\$11,550,191	\$0
Developer Fee greater than Max Fee allowed.					
3. Developer's Fees		1,518,147	0	1,518,147	0
4. Owner's Acquisition Costs					
Land		720,000			
Existing Improvements		0	0		
Subtotal 4:		\$720,000	\$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		\$15,119,572	\$0	\$13,068,338	\$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:

Developer Fee greater than Max Fee allowed.

\$1,518,114

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

\$315 **Meets Limits**
\$344

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

\$599,982 **Proposed Cost per Unit exceeds limit**
\$331,194

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	15,119,572	0	13,068,338	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 13,068,338 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	13,068,338	0

5. Applicable Fraction 100.00000% 100.00000% 100.00000%

6. Total Qualified Basis 0 13,068,338 0
(Eligible Basis x Applicable Fraction)

7. Applicable Percentage 4.00% 4.00% 9.00%

8. Maximum Allowable Credit under IRC §42 \$0 \$522,734 \$0
(Qualified Basis x Applicable Percentage)

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

\$522,734
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. TBD Lender	03/01/26	08/15/26	\$10,700,000	
2.				
3.				
Total Construction Funding:			<u>\$10,700,000</u>	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. Freddie Mac	3/1/26	10/15/26	\$5,610,000	\$382,202	6.25%	40	40
2. VHTF+NHTF Loans	8/1/25	1/1/26	\$2,000,000		0.00%		40
3. Charlottesville Loan			\$2,450,000		0.00%		40
4.							
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			<u>\$10,060,000</u>	<u>\$382,202</u>			

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

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

Q. SOURCES OF FUNDS**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	Charlottesville Loan		\$2,450,000
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$2,450,000

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

TE: See Below For 50% Test Status

a.	Tax Exempt Bonds	\$7,400,000
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	\$0
j.	Virginia Housing Trust Fund	\$2,000,000
k.	Other:	\$2,450,000
	Charlottesville Loan	
l.	Other:	\$0

Market-Rate Loans

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

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.

Q. SOURCES OF FUNDS

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

For purposes of the 50% 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: 53.67%

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..... TRUE

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)

Amount of State HOTC	\$0	x Equity \$	\$0.000	=	\$0
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c. Equity that Sponsor will Fund:

i. Cash Investment	\$0	
ii. Contributed Land/Building	\$0	
iii. Deferred Developer Fee	\$616,332	(Note: Deferred Developer Fee cannot be negative.)
iv. 45L Credit Equity	\$0	
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 \$616,332

2. Equity Gap Calculation

a. Total Development Cost		\$15,119,572
b. Total of Permanent Funding, Grants and Equity	-	<u>\$10,676,332</u>
c. Equity Gap		\$4,443,240
d. Developer Equity	-	<u>\$443</u>
e. Equity gap to be funded with low-income tax credit proceeds		\$4,442,797

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	▶ Virginia Community Development Corporation (VCDC)		
Contact Person:	Steve Bleile	Phone:	
Street Address:			
City:		State:	
		Zip:	

b. Syndication Equity

i. Anticipated Annual Credits	\$522,734.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.850
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	\$522,682
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$4,442,797

c. Syndication: Private

d. Investors: Corporate

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

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$4,442,797

5. Net Equity Factor

Must be equal to or greater than 85%, unless the applicant has an approved waiver 85.0000444611%

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			\$15,119,572
2. Less Total of Permanent Funding, Grants and Equity	-		\$10,676,332
3. Equals Equity Gap			\$4,443,240
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)			85.0000444611%
5. Equals Ten-Year Credit Amount Needed to Fund Gap			\$5,227,338
Divided by ten years			10
6. Equals Annual Tax Credit Required to Fund the Equity Gap			\$522,734
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)			\$522,734
8. Requested Credit Amount		For 30% PV Credit:	\$522,734
		For 70% PV Credit:	\$0
Credit per LI Units	\$21,780.5833	Combined 30% & 70% PV Credit Requested	
Credit per LI Bedroom	\$7,260.1944		
			\$522,734

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	\$57,950
Plus Other Income Source (list) <u>Misc.</u>	<u>\$144</u>
Equals Total Monthly Income:	<u>\$58,094</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$697,128</u>
Less Vacancy Allowance <u>7.0%</u>	<u>\$48,799</u>
Equals Annual Effective Gross Income (EGI) - Low Income Units	<u>\$648,329</u>

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

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

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

a. Annual EGI Low-Income Units	<u>\$648,329</u>
b. Annual EGI Market Units	<u>\$0</u>
c. Total Effective Gross Income	<u>\$648,329</u>
d. Total Expenses	<u>\$208,717</u>
e. Net Operating Income	<u>\$439,612</u>
f. Total Annual Debt Service	<u>\$382,202</u>
g. Cash Flow Available for Distribution	<u>\$57,410</u>

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	648,329	661,296	674,522	688,012	701,772
Less Oper. Expenses	208,717	214,979	221,428	228,071	234,913
Net Income	439,612	446,317	453,094	459,941	466,859
Less Debt Service	382,202	382,202	382,202	382,202	382,202
Cash Flow	57,410	64,115	70,892	77,739	84,657
Debt Coverage Ratio	1.15	1.17	1.19	1.20	1.22

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	715,808	730,124	744,726	759,621	774,813
Less Oper. Expenses	241,960	249,219	256,696	264,396	272,328
Net Income	473,847	480,905	488,031	495,224	502,485
Less Debt Service	382,202	382,202	382,202	382,202	382,202
Cash Flow	91,645	98,703	105,829	113,022	120,283
Debt Coverage Ratio	1.24	1.26	1.28	1.30	1.31

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	790,309	806,116	822,238	838,683	855,456
Less Oper. Expenses	280,498	288,913	297,581	306,508	315,703
Net Income	509,811	517,203	524,657	532,175	539,753
Less Debt Service	382,202	382,202	382,202	382,202	382,202
Cash Flow	127,609	135,001	142,455	149,973	157,551
Debt Coverage Ratio	1.33	1.35	1.37	1.39	1.41

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:	3
-----------------	---

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

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		10	0	460 Garrett St		Charlottesville	VA	22902				\$0	\$5,445,141	07/01/28	4.00%	\$217,806				\$0
2.		8		460 Garrett St		Charlottesville	VA	22902				\$0	\$4,356,113	07/01/28	4.00%	\$174,245				\$0
3.		6		460 Garrett St		Charlottesville	VA	22902				\$0	\$3,267,084	07/01/28	4.00%	\$130,683				\$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

24 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

#####

\$522,734

\$0

\$0

Number of BINS: 3

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 of 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.

V. STATEMENT OF OWNER

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

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

Legal Name of Owner FC Phase 3B LLC, by
FC Phase 3B Managing Member LLC, by
Piedmont Housing Alliance

By: 

Its: Executive Director

(Title)

V. STATEMENT OF ARCHITECT

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

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

Legal Name of Architect:	Stephen R. Mundt, AIA
Virginia License#:	9145
Architecture Firm or Company:	Grimm and Parker Architecture, Inc.

By:



Its:

Stephen R Mundt AIA, LEED AP
Partner

Grimm + Parker Architects (Title)

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

V. Previous Participation Certification**Development Name:** Friendship Court Phase 3B**Name of Applicant (entity):** FC Phase 3B 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:

- “Principal” has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification.
- “Participant” means the Principals of the Owner who will participate in the ownership of the Development identified above and includes Principals who may not be required to be individually listed within a Schedule A attached hereto.

Accordingly, I hereby certify the following:

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 in Schedule A 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 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.
3. During any time that any of the Participants were Principals in an owner(s) of any multifamily rental property, no such owner(s) 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.
4. That at no time have any Participants listed in this certification been required to turn in a property to the investor or been removed from a multifamily rental property ownership structure.
5. There are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the Participants were Principals.
6. During any time that any of the Participants were Principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for such property.

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.
Virginia Housing | Federal Housing Credit Manual 100
8. None of the Participants have been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity.
9. None of the Participants have defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. No Participant is a Virginia Housing employee or a member of the immediate household of any Virginia Housing employee.
11. None of the Participants participate in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the Participants have been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. No Participant was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the Participant was a Principal of the owner of such property (this does not refer to corrected 8823's).
14. No Participants are currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. No Participant has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.



Signature

Sunshine Mathon

Printed Name

30-Jun-25

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

Development Name: Friendship Court Phase 3B

Name of Applicant: FC Phase 3B LLC

Principals' Name: Piedmont Housing Alliance

#	Development Name	Location	Ownership Entity	Ownership Entity Phone	CGP or "Named" Managing Member at the time of deal?	Total Development Units	Total Low Income Units	Placed in Service Date	8609 Issued Date	Uncorrected 8823s? If Y, Explain at Tab D
1.	Monticello Vista	Charlottesville	Monticello Vista Apartments, LP	#####	Y	50	50	12/31/09	10/1/10	N
2.	Crozet Meadows	Crozet	Crozet Meadows, LP	#####	Y	66	66	7/27/10	6/10/11	N
3.	Scottsville School Apts.	Scottsville	Scottsville School Apartments, LP	#####	Y	34	34	11/9/12	9/24/13	N
4.	Lovington Ridge	Lovington	Lovington Ridge VA, LLC	#####	N	64	64	1/1/14	12/22/14	N
5.	Lily Ridge	Ruckersville	Lily Ridge VA, LLC	#####	N	48	48	9/4/15	3/9/16	N
6.	Carlton Views	Charlottesville	Carlton Views I, LLC	#####	N	54	54	12/9/16	8/4/17	N
7.	Hawks Landing	Ruckersville	Hawk's Landing VA, LLC	#####	N	50	50	9/28/20	6/3/21	N
8.	Friendship Court Phase 1	Charlottesville	FC Phase 1, LLC	#####	Y	106	106	11/30/23		N
9.	Southwood Apartments A	Charlottesville	Southwood Block 12, LLC	#####	Y	70	70			N
10.	Southwood Apartments B	Charlottesville	Southwood Block 11, LLC	#####	Y	51	51			N
11.	Friendship Court Phase 2	Charlottesville	FC Phase 2, LLC	#####	Y	100	100			N
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* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

W.

LIHTC SELF SCORE SHEET**Self Scoring Process**

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

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

MANDATORY ITEMS:

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

1. READINESS:

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

2. HOUSING NEEDS CHARACTERISTICS:

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	0.42
b. Existing RD, HUD Section 8 or 236 program	Y	0 or 20	20.00
c. Subsidized funding commitments	16.20%	Up to 60	32.41
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy) in Northern Virginia or New Construction pool	N	up to 40	0.00
f. Census tract with <12% poverty rate	0%	0, 20, 25 or 30	0.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			72.83

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			5.00
b. <removed for 2025>			0.00
c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Proximity to public transportation	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	N	0 or 10	0.00
f. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
g. Developments with less than 100 low income units	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:			35.00

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$124,200	\$73,300

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	79.17%	Up to 15	15.00
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:			30.00

5. SPONSOR CHARACTERISTICS:

a. Socially Disadvantaged Principal owner 25% or greater	Y	0 or 30	30.00
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:			30.00

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	15	Years	40 or 70	0.00
or b. Nonprofit or LHA purchase option/ ROFR	Y		0 or 60	60.00
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		Up to 30	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 Diversity, Equity and Inclusion Designation	N		up to 10	0.00
g. Team member with Veteran Owned Small Business Certification	N		up to 10	0.00
h. Commitment to electronic payment of fees	Y		0 or 5	5.00
i. Zero Ready or Passive House certification from prior allocation	N		0 or 20	0.00
Total:				65.00

300 Point Threshold - all 9% Tax Credits

200 Point Threshold - Tax Exempt Bonds

TOTAL SCORE: 292.33

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	0.00
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	0.00
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 Cert)	3	0.00
h. Rehab only: Infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	0.00
j. USB in kitchen, living room and all bedrooms	1	0.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	0.00
m. All interior doors within units are solid core	3	0.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	0.00
		5.00
All elderly units have:		
p. Front-control ranges	1	0.00
q. Independent/suppl. heat source	1	0.00
r. Two eye viewers	1	0.00
s. Shelf or Ledge at entrance within interior hallway	2	0.00
		0.00

Total amenities: 5.00

X. Development Summary

Summary Information 2025 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	Friendship Court Phase 3B
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Cycle Type: 4% Tax Exempt Bonds Credits **Requested Credit Amount:** \$522,734
Allocation Type: New Construction **Jurisdiction:** Charlottesville City
Total Units: 24 **Population Target:** General
Total LI Units: 24
Project Gross Sq Ft: 45,734.00 **Owner Contact:** Sunshine Mathon
Green Certified? FALSE

Total Score
292.33

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$10,060,000	\$419,167	\$220	\$382,202
Grants	\$0	\$0		
Subsidized Funding	\$2,450,000	\$102,083		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$8,386,728	\$349,447	\$183	55.47%
General Req/Overhead/Profit	\$946,633	\$39,443	\$21	6.26%
Other Contract Costs	\$100,253	\$4,177	\$2	0.66%
Owner Costs	\$3,447,811	\$143,659	\$75	22.80%
Acquisition	\$720,000	\$30,000	\$16	4.76%
Developer Fee	\$1,518,147	\$63,256	\$33	10.04%
Total Uses	\$15,119,572	\$629,982		

Income		
Gross Potential Income - LI Units		\$697,128
Gross Potential Income - Mkt Unit:		\$0
Subtotal		\$697,128
Less Vacancy %	7.00%	\$48,799
Effective Gross Income		\$648,329

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$72,781	\$3,033
Utilities	\$9,600	\$400
Operating & Maintenance	\$71,392	\$2,975
Taxes & Insurance	\$47,744	\$1,989
Total Operating Expenses	\$201,517	\$8,397
Replacement Reserves	\$7,200	\$300
Total Expenses	\$208,717	\$8,697

Cash Flow	
EGI	\$648,329
Total Expenses	\$208,717
Net Income	\$439,612
Debt Service	\$382,202
Debt Coverage Ratio (YR1):	1.15

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

Total Improvements	\$12,881,425
Land Acquisition	\$720,000
Developer Fee	\$1,518,147
Total Development Costs	\$15,119,572

Proposed Cost Limit/Sq Ft: \$315
Applicable Cost Limit/Sq Ft: \$344
Proposed Cost Limit/Unit: \$599,982
Applicable Cost Limit/Unit: \$331,194

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	0
# of 2BR	5
# of 3BR	12
# of 4+ BR	7
Total Units	24

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	24	24
>60% AMI	0	0
Market	0	0

Income Averaging? TRUE

Extended Use Restriction? 30

Y. Efficient Use of Resources

Credit Points (updated in 2025):

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	\$522,734
Credit Requested	\$522,734
% of Savings	0.00%
Sliding Scale Points	44.5

Development Name: Friendship Court Phase 3B

Name of Applicant: FC Phase 3B LLC

Principals' Name: Sunshine Mathon (Executive Director of Piedmont Housing Alliance)

#	Development Name	Location	Ownership Entity	Ownership Entity Phone	CGP or "Named" Managing Member at the time of deal?	Total Development Units	Total Low Income Units	Placed in Service Date	8609 Issued Date	Uncorrected 8823s? If Y, Explain at Tab D
1.	Hawks Landing	Ruckersville	Hawk's Landing VA, LLC	#####	N	50	50	9/28/20	6/3/21	N
2.	Friendship Court Phase 1	Charlottesville	FC Phase 1, LLC	#####	Y	106	106	11/30/23		N
3.	Southwood Apartments A	Charlottesville	Southwood Block 12, LLC	#####	Y	70	70			N
4.	Southwood Apartments B	Charlottesville	Southwood Block 11, LLC	#####	Y	51	51			N
5.	Friendship Court Phase 2	Charlottesville	FC Phase 2, LLC	#####	Y	100	100			N
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* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

Development Name: Friendship Court Phase 3B

Name of Applicant: FC Phase 3B LLC

Principals' Name: NHT Communities

#	Development Name	Location	Ownership Entity	Ownership Entity Phone	CGP or "Named" Managing Member at the time of deal?	Total Development Units	Total Low Income Units	Placed in Service Date	8609 Issued Date	Uncorrected 8823s? If Y, Explain at Tab D
1.	Mountain View Towers	Cumberland MD	Cumberland Housing Preservation Partners, L.P.	#####	N	114	114	2/25/10	6/25/12	N
2.	Buckingham Gardens (Parcel A)	Arlington VA	Buckingham Village Limited Partnership	#####	N	92	92	4/21/11	1/29/13	N
3.	St. Dennis	Washington DC	NHTE St. Dennis LP	#####	Y	32	32	10/1/11	1/30/12	Y
4.	Poppleton II Apartments	Baltimore MD	Poppleton Partners II, L.P.	#####	Y	111	111	5/1/11	2/3/14	N
5.	Pullman Wheelworks	Chicago IL	104th Street Limited Partnership	#####	N	210	210	12/21/11	9/30/14	N
6.	Monsenor Romero	Washington DC	3145 Mount Pleasant Street L.P.	#####	Y	63	63	11/12/14	6/12/15	N
7.	Buckingham Village (Parcel B)	Arlington VA	BV3 Parcel B Limited Partnership	#####	N	48	48	2/25/15	3/17/16	N
8.	Laurelwood Place Apartments	Bridgeport CT	Laurelwood Housing Associates Limited Partnership	#####	N	102	102	3/17/15	5/25/16	N
9.	Castlewood Apartments	Davenport IA	Davenport MAHC LLLP	#####	Y	96	96	12/8/16	2/20/18	N
10.	Courtyard Senior Apartments	Cincinnati OH	Cincinnati NHTE Housing, L.P.	#####	Y	137	137	11/7/17	6/18/18	N
11.	Phoenix House	Atlanta GA	Phoenix Nimbus, LP 202-333-8931	#####	Y	69	69	10/27/17	8/16/18	N
12.	Riverview Apartments	Chattanooga TN	Riverview Housing Associates, LP	#####	Y	161	161	10/1/18	1/9/19	N
13.	Sarah's Circle	Washington DC	Sarah's Circle Renewal LLC	#####	N	49	49	12/11/18	11/12/19	N
14.	Faxon	West Hartford CT	Faxon LLC	#####	Y	67	53	2/28/20	6/14/22	N
15.	Mass Place	Washington DC	Mass Place Apartments LLC	#####	Y	160	160	10/1/20	3/17/23	N
16.	Savannah Apartments	Washington DC	New Savannah Preservation Partners LLC	#####	Y	65	65	3/30/21	10/9/24	N
17.	Liberty Place	Washington DC	Liberty Place Apartments LLC	#####	Y	71	71	1/15/22	9/15/23	N
18.	Refinery	Abbeville SC	Refinery Apartments LLC	#####	Y	60	60	2/28/22	12/8/23	N
19.	540 New Park	West Hartford CT	Five Fourty New Park LLC	#####	N	52	41	12/23/22	7/19/23	N
20.	Villages of East River	Washington DC	VER Preservation Partners LLC	#####	Y	202	202	2/27/23		N
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* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

Development Name: Friendship Court Phase 3B

Name of Applicant: FC Phase 3B LLC

Principals' Name: Priya Jayachandran, Executive Director of NHT Communities

#	Development Name	Location	Ownership Entity	Ownership Entity Phone	CGP or "Named" Managing Member at the time of deal?	Total Development Units	Total Low Income Units	Placed in Service Date	8609 Issued Date	Uncorrected 8823s? If Y, Explain at Tab D
1.	Castlewood Apartments	Davenport IA	Davenport MAHC LLLP	#####	Y	96	96	12/8/16	2/20/18	N
2.	Courtyard Senior Apartments	Cincinnati OH	Cincinnati NHTC Housing, L.P.	#####	Y	137	137	11/7/17	6/18/18	N
3.	Phoenix House	Atlanta GA	Phoenix Nimbus, LP 202-333-8931	#####	Y	69	69	10/27/17	8/16/18	N
4.	Riverview Apartments	Chattanooga TN	Riverview Housing Associates, LP	#####	Y	161	161	10/1/18	1/9/19	N
5.	Sarah's Circle	Washington DC	Sarah's Circle Renewal LLC	#####	N	49	49	12/11/18	11/12/19	N
6.	Faxon	West Hartford CT	Faxon LLC	#####	Y	67	53	2/28/20	6/14/22	N
7.	Mass Place	Washington DC	Mass Place Apartments LLC	#####	Y	160	160	10/1/20	3/17/23	N
8.	Savannah Apartments	Washington DC	New Savannah Preservation Partners LLC	#####	Y	65	65	3/30/21	10/9/24	N
9.	Liberty Place	Washington DC	Liberty Place Apartments LLC	#####	Y	71	71	1/15/22	9/15/23	N
10.	Refinery	Abbeville SC	Refinery Apartments LLC	#####	Y	60	60	2/28/22	12/8/23	N
11.	540 New Park	West Hartford CT	Five Fourty New Park LLC	#####	N	52	41	12/23/22	7/19/23	N
12.	Villages of East River	Washington DC	VER Preservation Partners LLC	#####	Y	202	202	2/27/23		N
13.										
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35.										

* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

Tab A:

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

**Operating Agreement
of
FC Phase 3B LLC**

This Operating Agreement (the “**Agreement**”) of FC Phase 3B LLC (the “**Company**”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “**Act**”), is entered into by FC Phase 3B Managing Member LLC, a Virginia limited liability company (the “**Managing Member**”), and Piedmont Housing Alliance, a Virginia non-stock corporation (the “**Non-Managing Member**”, and the Managing Member and Non-Managing Member, are also each a “**Member**” and collectively the “**Members**”).

1. **Purpose and Powers.** The purpose of the Company is to acquire, finance, construct, and own in fee or leasehold that certain land with buildings and improvements thereon located at in, Charlottesville, Virginia, formerly commonly known as Garrett Square and now commonly known as Friendship Court Phase 3B (the “**Project**”), and to undertake any other activity which a limited liability company may lawfully undertake under the Act.
2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
3. **Management.** The Company will be manager-managed by a manager (the “**Manager**”) appointed by the agreement of the Members. The Manager will exercise full and exclusive control over the affairs of the Company. The Manager may appoint officers and agents for the Company and give them such titles and powers as the Manager may choose. Any action taken by the Manager in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Manager, will be an action of the Company. The Members hereby agree that the Managing Member will be the Manager.
4. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated pro rata to the Members according to their respective membership interests shown on Exhibit A attached hereto.
5. **Distributions.** All distributions with respect to a membership interest in the Company will be made pro rata to the Members according to their respective membership interests shown on Exhibit A attached hereto.
6. **Capital Contribution.** The capital contribution of each Member to the Company is \$100.
7. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Members to dissolve.
8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
9. **Taxation as Partnership.** The Company shall file its return with the Commissioner of Internal Revenue and any applicable state taxing authorities as a partnership and shall not elect to be taxable other than as a partnership without the consent of the Members.
10. **Partnership Representative.** The Managing Member shall be the partnership representative of the Company pursuant to Section 6223 of the Internal Revenue Code of 1986, as amended (“Partnership Representative”), and shall engage in such undertakings as are required of the Partnership Representative of the Company, as provided in the Code and applicable Treasury Regulations

11. **No Liability of Member and Others.** The Manager and its agents, the Members and their agents, and any officers and agents of the Company will not be liable for the Company's liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Manager, any Member, or any officer.
12. **Indemnification.** The Company will indemnify and defend the Members and their agents, the Manager and its agents, and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.
13. **Amendment.** This Agreement may be amended only by written instrument executed by the Members and indicating an express intention to amend this instrument.
14. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

The undersigned have executed this Agreement effective as of June 25, 2025.

[signature page follows]

MANAGING MEMBER:

FC PHASE 3B MANAGING MEMBER LLC,
a Virginia limited liability company

By: 
Name: Sunshine Mathon
Title: Executive Manager

NON-MANAGING MEMBER:

PIEDMONT HOUSING ALLIANCE,
a Virginia nonstock corporation

By: 
Name: Sunshine Mathon
Title: Executive Director

ACKNOWLEDGED BY ORGANIZER:

By: 
Name: Sunshine Mathon
Title: Organizer

Exhibit A
to Operating Agreement
of
FC Phase 3B LLC

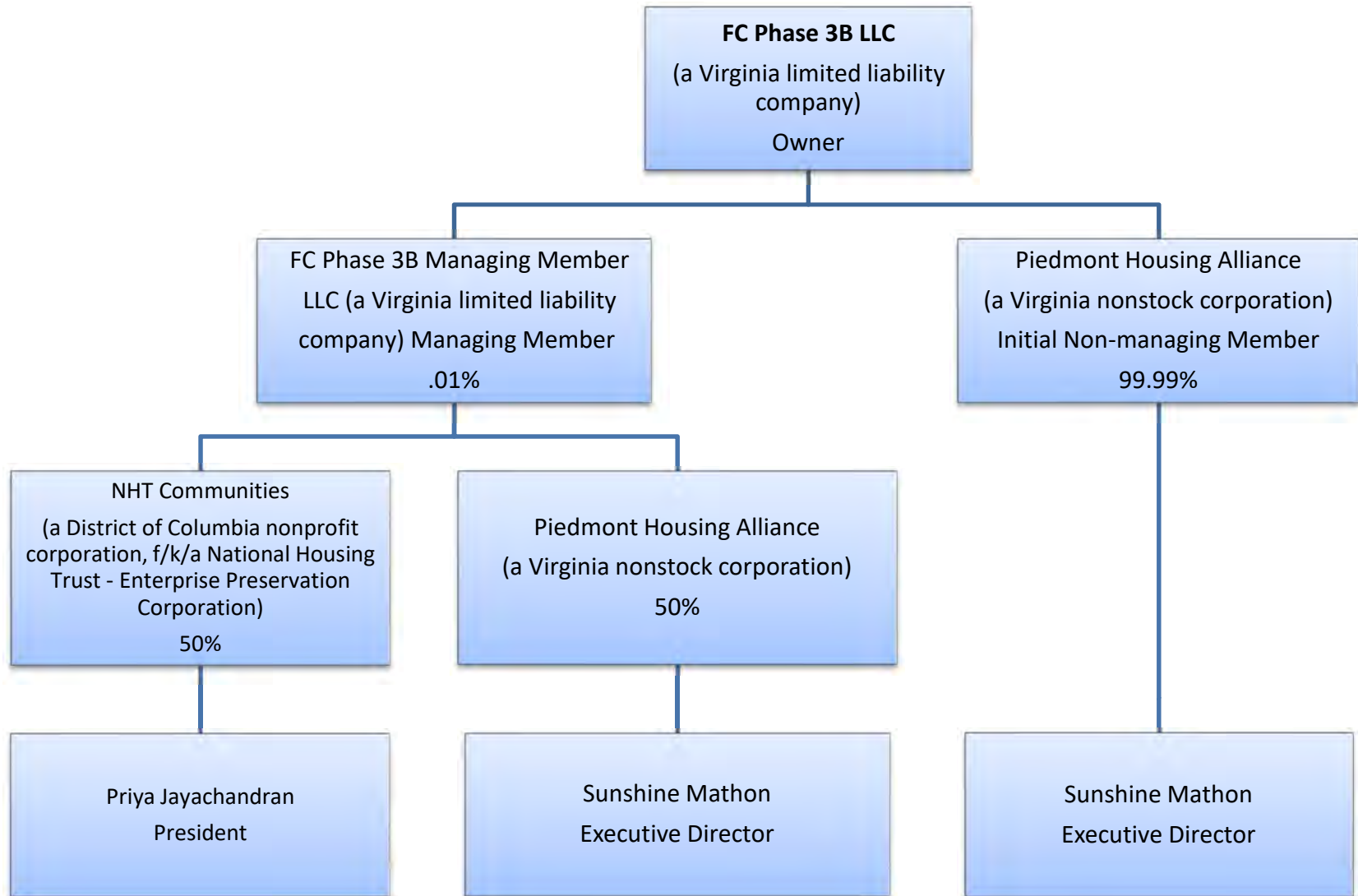
List of Members and Percentage
Interests

Effective Date: June 25, 2025

Member Name and Address	Percentage Interest
Piedmont Housing Alliance 682 Berkmar Cir. Charlottesville VA 22901 Attn: Sunshine Mathon Email: smathon@piedmonthousing.org	99.99%
FC Phase 3B Managing Member LLC 682 Berkmar Cir. Charlottesville VA 22901 Attn: Sunshine Mathon Email: smathon@piedmonthousing.org	0.01%
TOTAL	100.00%

Organizational Chart

Development Name: Friendship Court Phase 3B



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 FC Phase 3B 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 June 26, 2025; and

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

June 26, 2025

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 18, 2025

Mr. Sunshine Mathon
Executive Director
Piedmont Housing Alliance
682 Berkmar Circle
Charlottesville, VA 22901

Mr. Kevin White
Vice President
NHT Communities
1101 30th Street, NW
Suite 100 A
Washington, DC 20007

RE: FC Phase 3B
Investor Letter of Intent

Dear Mr. Mathon and Mr. White:

Subject to the usual and customary due diligence and underwriting, investor committee approval and fund assembly, the VCDC Equity Fund 29, LLC, or assigns (the 'Investor Member') for which a VCDC subsidiary serves as managing member, intends to purchase the Investor Member interests in FC Phase 3b (the 'Project').

Based on our analysis of the information provided to date concerning the Project, the Investor Member intends to invest \$.85 per credit dollar for an estimated \$524,446 in annual Low-Income Housing Tax Credits to be allocated to the Project by Virginia Housing for a 99.99% Investor Member interest in exchange for equity investment in the amount of \$4,457,344.

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

Sincerely,

A handwritten signature in black ink, appearing to read 'Steve Bleile', is positioned above a horizontal line.

Steve Bleile, Vice President of
Virginia Housing Capital Corporation,

1840 WEST BROAD STREET
SUITE 200
RICHMOND, VA 23220
804.343.1200

VIBRANTCOMMUNITIES.US



Mr. Sunshine Mathon and Mr. Kevin White
July 25, 2023
FC Phase 1 LLC
Page 2

Managing Member of
VCDC Equity Fund 29, LLC

Tab D:

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

Friendship Court Phase 3B 4% Tax Credit Application – 6/30/2025

NHT Communities

Previous Participation Certification and Schedule A Explanations

1. The District of Columbia Department of Housing and Community Development (DHCD) issued an 8823 to St. Dennis Apartments in October 2022 due to a failing exterior façade. This has had no effect on the units but does need to be addressed.

NHT Communities quickly secured the façade and is in the process of a redesign and replacement. DHCD has been involved in the process. The work has commenced and is scheduled to be completed by October 31, 2025 and we expect a corrected 8823 to be issued shortly thereafter.

Tab E:

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

OPTION TO PURCHASE

This Option to Purchase (this “*Agreement*”), effective as of June 27, 2025 (“*Effective Date*”), is made by and between NHTE Piedmont Garrett Square Limited Partnership, a Virginia limited partnership having an address of c/o NHT Communities, 1101 Connecticut Ave NW, Suite 700, Washington, DC 20036 (“*Seller*”), and FC Phase 3B LLC, a Virginia limited liability company, having an address of 682 Berkmar Circle, Charlottesville, VA 22901 (“*Purchaser*”).

RECITALS

- A. Seller is the owner of certain real property located in Richmond, Virginia and described on the attached Exhibit A (“*Property*”) and wishes to grant Purchaser an option to purchase the Property contingent upon Purchase obtaining desirable financing.
- B. Purchaser wishes to accept the option to purchase the Property on the terms and conditions stated below.

Therefore, the parties agree as follows:

AGREEMENT

- 1. **Grant of Option.** In consideration of Seller’s receipt of \$1.00 from Purchaser (which is hereby acknowledged), Seller hereby grants to Purchaser the right and option to purchase the Property (“*Option*”) at any time after the Effective Date, and continuing until 5:00 p.m. on December 31, 2029 (the “*Expiration Date*”).
- 2. **Purchase Price of Property.**
 - 2.1. Subject to the adjustments and prorations described herein, the total purchase price of the Property and Seller Work (as defined below) (the “*Purchase Price*”) will be equal to the greater of (i) Seven Hundred Twenty Thousand Dollars and No Cents (\$720,000.00) and (ii) the fair market value determined by an appraisal ordered within one hundred and eighty (180) days of the Closing Date, but no sooner than one hundred and twenty (120) days before the Closing Date.
 - 2.2. The appraisal shall be conducted by an independent real estate appraiser selected by Purchaser subject to the reasonable consent of Seller. Any appraiser selected by Purchaser shall be a Member Appraisal Institute (MAI) appraiser with relevant experience valuing comparable properties and may not be an affiliate of Purchaser. Within seven days of notification of the fair market value set forth in the appraisal if either party is not satisfied with such fair market value, either party shall have the right order a second appraisal within thirty (30) days of receipt of the initial appraisal. If a second appraisal is ordered, the fair market value shall be the difference between the two appraised fair market values, unless the parties mutually agree to a different price purchase. Any increase in the Purchase Price based on the appraisal will, at the election of Purchaser, be part of the Seller note.
 - 2.3. The Purchase Price will be payable, if Purchaser elects to exercise the Option, in cash or by Purchaser delivering a promissory note to Seller, bearing simple interest accruing at the then-current applicable long-term federal rate, for up to the full amount of the Purchase Price. Such note will be paid from available cash flow as defined in the amended and restated operating agreement of Purchaser, which Seller shall review and approve, or from capital proceeds or sales

proceeds, and in any event, shall be due at maturity, which shall be 35 years from the Closing Date (as defined below) or such later date that is coterminous with the senior secured loan.

3. **Application of Consideration to Purchase Price.** If Purchaser elects to purchase the Property under the terms and conditions of this Agreement, the consideration paid for the Option will not be applied to the Purchase Price.
4. **Reserved.**
5. **Assignability.** The Purchaser anticipates that it may form and/or collaborate with one or more entities in connection with the development and/or financing of the Property. Purchaser has the right to assign this Agreement to any such entity; provided that Purchaser gives Seller written notice of such assignment and such entity assumes the obligations of Purchaser hereunder in writing. Seller may assign its interest in this Agreement and sell the Property to a new owner ("**New Owner**") so long as this Agreement continues in full force and effect and the Property and New Owner remain subject to the terms and conditions of this Agreement.
6. **Exercise of Option.** Purchaser may exercise the Option by giving Seller written notice, signed by Purchaser, on or before the Expiration Date. Upon exercise, the Purchase and Seller shall agree to a date to close on the payment of the purchase price and transfer of the Property ("**Closing Date**") which shall not be more than six (6) months from the date of exercise of the option.
7. **Proof of Title.** Seller will, at Purchaser's expense, furnish Purchaser a policy of title insurance, written by a title insurer acceptable to Purchaser, insuring the title to the Property on terms acceptable to Purchaser.
8. **Failure to Exercise Option.** If Purchaser does not exercise the Option in accordance with its terms and before the Expiration Date, the Option and the rights of Purchaser will automatically and immediately terminate without notice. In the event Purchaser fails to exercise the Option, Seller will retain the sum paid as consideration for the Option.
9. **Notices.** All notices provided for in this Agreement will be deemed to have been duly given if and when deposited in the United States mail with proper and sufficient postage affixed, properly addressed to the party for whom intended at the party's address listed above, or when delivered personally to such party.
10. **Binding Effect.** This Agreement will be binding upon and inure only to the benefit of the parties to it.
11. **Marketing.** Seller shall not market the Property or enter into any contract or option to sell the Property prior to the Expiration Date.
12. **Contingencies.** Purchaser's exercise of the option is contingent upon the following, without limitation: (a) the Purchaser determining the feasibility of the Property for development, (b) the Purchaser obtaining financing for the development of the Property, and (c) determinations satisfactory to the Purchaser that the Property and Purchaser's development plan meet all applicable governmental requirements, including without limitation any review and approvals that may be required pursuant to the National Environmental Policy Act ("**NEPA**") and related requirements under 24 CFR Parts 50 or 58, if applicable.

[signature pages follow]

[signature page to Option to Purchase]

PURCHASER:

FC PHASE 3B LLC,
a Virginia limited liability company

By: FC Phase 3B Managing Member LLC,
a Virginia limited liability company,
its co-managing member

By: 
Name: Sunshine Mathon
Title: Executive Manager

SELLER:

NHTE Piedmont Garrett Square Limited Partnership,
a Virginia limited partnership

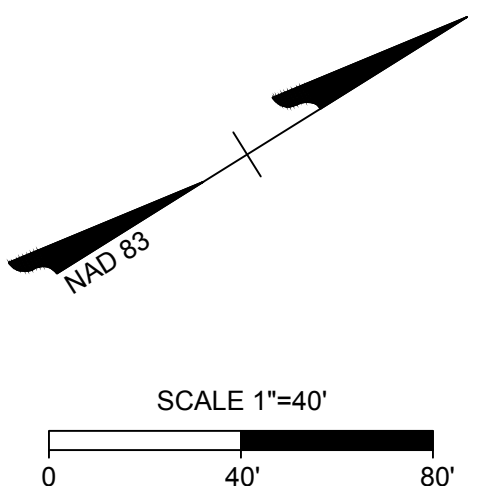
By: Kindewood General Partner LLC
a Virginia limited liability company,
its general partner

By: 
Name: Kevin B.W. White
Title: Manager

Exhibit A to Option to Purchase

Property Description

S:\03\95709-FriendshipCourt_Ph3\DWG\Sheet\CD\3.00-OVERALL PROPOSED.dwg [Plotted on 1/30/2025 11:12 AM] by Kevin Flynn



THIS DRAWING PREPARED AT THE
CHARLOTTEVILLE OFFICE
608 Preston Avenue, Suite 200 | Charlottesville, VA 22903
TEL 434.293.5624 FAX 434.293.8317 www.timmons.com

DATE
4/25/2024
6/6/2024
8/13/2024

REVISION DESCRIPTION
REVISED PER CITY COMMENTS
REVISED PER CITY COMMENTS
REVISED PER CITY COMMENTS

FINAL SITE PLAN

DATE
3/13/2024

DRAWN BY
B. PERDUE

DESIGNED BY
K. FLYNN

CHECKED BY
K. FLYNN

SCALE
1"=40'

FRIENDSHIP COURT REDEVELOPMENT - PHASE 3
CITY OF CHARLOTTEVILLE

OVERALL PROPOSED PLAN

JOB NO.
56709

SHEET NO.
C3.00

NOT FOR CONSTRUCTION

COMMONWEALTH OF VIRGINIA

KEVIN FLYNN

PROFESSIONAL ENGINEER

53858

YOUR VISION ACHIEVED THROUGH OURS.

TIMMONS GROUP

...

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City of Charlottesville, Virginia

400-426 GARRETT ST

Base Information

Parcel Number:	280112000	Current Owner:	NHTE PIEDMONT
State Code:	3.0 Multi-Family	Attention:	No Data
Tax Type:	Taxable	Owner Address:	1101 30TH ST NW STE #400
Zone:	CX-8	Owner City State:	WASHINGTON DC
Acreage:	5.3010	Owner Zip Code:	20007
Legal:	RESIDUE		

Additional Data

Elementary School Zone:	280112000
Voting Precinct:	3.0 Multi-Family
Neighborhood:	Taxable

Stormwater Utility Information

Impervious Area:	290
Billing Units:	144,839 sq. ft.
Projected Stormwater Utility Annual Fee:	\$4,176.00



Commercial Details

Commercial Details

Use Code:	Apartments over 20 units
Year Built:	1978
Gross Area:	78620
Story Height:	8.00
No. of Stories:	2.00

Additions

Type	Description:	Area:	Year Built:
Addition	First Floor	78620	No Data

Ownership History

Date of Sale	Sale Price	Owner Name	Book
5/23/2024	\$0.00	NHTE PIEDMONT	2024:1168
5/23/2024	\$0.00	NHTE PIEDMONT	2024:1167
5/23/2024	\$0.00	NHTE PIEDMONT	2024:1166
5/23/2024	\$0.00	NHTE PIEDMONT	2024:1164
1/27/2022	\$0.00	NHTE PIEDMONT	2022:0297
12/10/2021	\$0.00	NHTE PIEDMONT	2021:6048
11/5/2021	\$0.00	NHTE PIEDMONT	2021:5493
11/5/2021	\$0.00	NHTE PIEDMONT	2021:5492
9/15/2020	\$0.00	NHTE PIEDMONT GARRETT SQUARE LMT PART	2020:3818
10/31/2002	\$4,800,000.00	NHTE PIEDMONT GARRETT SQUARE LMT PART	876:72
7/12/1977	\$205,103.00	CAVALIER, DEVELOPMENT COMPANY	385:776

Assessment History

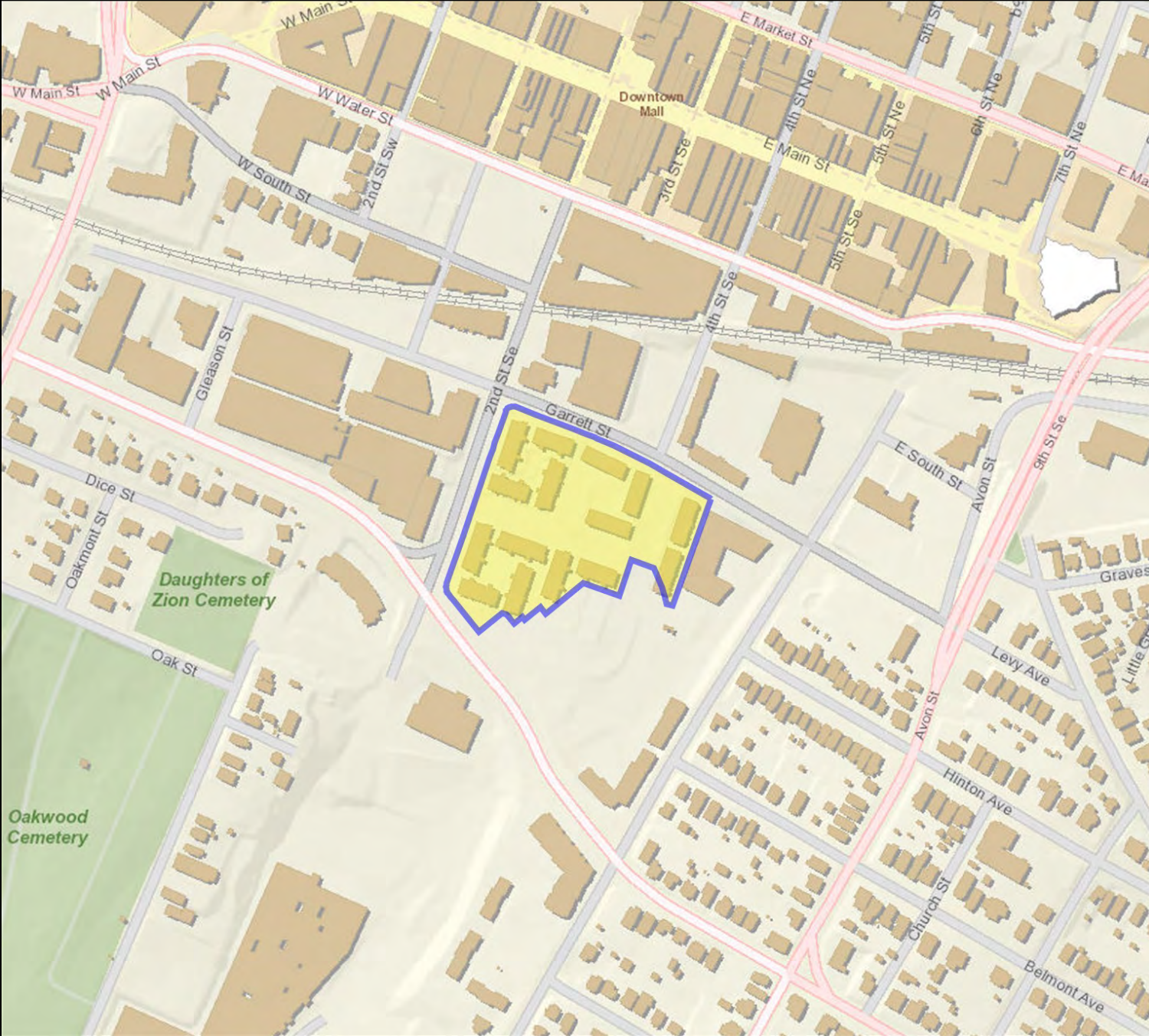
Year	Land Value	Improvement Value	Total Value
2025	\$7,884,800.00	\$5,783,100.00	\$13,667,900.00
2024	\$6,737,900.00	\$7,528,200.00	\$14,266,100.00
2023	\$6,451,200.00	\$8,852,200.00	\$15,303,400.00
2022	\$4,874,200.00	\$7,751,100.00	\$12,625,300.00
2021	\$6,965,600.00	\$1,214,900.00	\$8,180,500.00
2020	\$6,965,600.00	\$1,214,900.00	\$8,180,500.00
2019	\$6,965,600.00	\$200,100.00	\$7,165,700.00
2018	\$6,965,600.00	\$200,100.00	\$7,165,700.00
2017	\$6,965,600.00	\$194,400.00	\$7,160,000.00
2016	\$2,018,600.00	\$5,652,800.00	\$7,671,400.00
2015	\$1,755,300.00	\$5,383,600.00	\$7,138,900.00

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2014	\$1,720,900.00	\$5,278,000.00	\$6,998,900.00
2013	\$1,720,900.00	\$5,278,000.00	\$6,998,900.00
2012	\$1,536,500.00	\$4,712,500.00	\$6,249,000.00
2011	\$1,536,500.00	\$4,404,200.00	\$5,940,700.00
2010	\$1,536,500.00	\$4,404,200.00	\$5,940,700.00
2009	\$1,536,500.00	\$4,404,200.00	\$5,940,700.00
2008	\$1,536,500.00	\$4,404,200.00	\$5,940,700.00
2007	\$1,536,500.00	\$4,404,200.00	\$5,940,700.00
2006	\$1,536,500.00	\$4,404,200.00	\$5,940,700.00
2005	\$921,900.00	\$5,018,100.00	\$5,940,000.00
2004	\$806,600.00	\$4,863,400.00	\$5,670,000.00
2003	\$768,200.00	\$4,339,800.00	\$5,108,000.00
2002	\$768,200.00	\$4,339,800.00	\$5,108,000.00
2001	\$633,100.00	\$4,250,200.00	\$4,883,300.00
2000	\$633,100.00	\$4,250,200.00	\$4,883,300.00
1999	\$527,600.00	\$4,126,400.00	\$4,654,000.00
1998	\$512,200.00	\$4,036,400.00	\$4,548,600.00
1997	\$384,100.00	\$4,164,500.00	\$4,548,600.00

Legend

 City Limits



Feet
0 100 200 300 400
1:4,514 / 1"=376 Feet

Title: Parcels

Date: 6/17/2025

DISCLAIMER: The City makes no warranties, expressed or implied, concerning the accuracy, completeness or suitability of this data, and it should not be construed or used as a legal description. The information displayed is a compilation of records, information, and data obtained from various sources, and the City is not responsible for its accuracy or how current it may be. Every reasonable effort is made to ensure the accuracy and completeness of the data. Pursuant to Section 54.1-402 of the Code of Virginia, any determination of topography or contours, or any depiction of physical improvements, property lines or boundaries is for general information only and shall not be used for the design, modification or construction of improvements to real property or for flood plain determination.



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*****

RESNET Rater Signature

Printed Name

Date

RESNET Provider Agency

Provider Contact Name

Contact Signature

Email

Phone

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: vyJPVq52



HERS® Index Score:

44

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

Annual Savings

\$1,607

*Relative to an average U.S. home

Home:

2BR Lower End
Charlottesville, VA 22902

Builder:

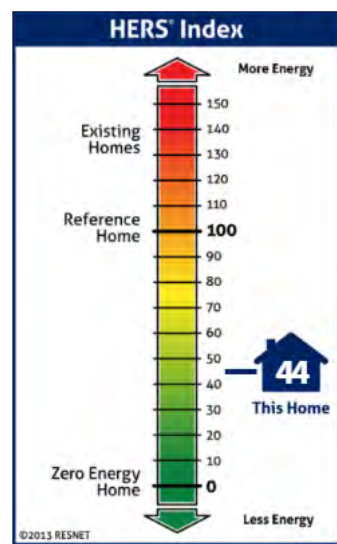
Piedmont Housing Alliance

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.4	\$187
Cooling	1.1	\$46
Hot Water	1.6	\$67
Lights/Appliances	14.1	\$597
Service Charges		\$0
Generation (e.g. Solar)	0.0	\$0
Total:	21.2	\$898

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2BR Lower End
Community:	Friendship Court Phase 3B
Conditioned Floor Area:	1,306 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12.1 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 3.63 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.75 ACH50)
Ventilation:	70 CFM • 85 Watts • ERV
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-28
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.26, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Brian Stanfill
RESNET ID: 0420854

Rating Company: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Rating Provider: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054



Brian Stanfill, Certified Energy Rater
Date: 6/20/25 at 3:29 PM



Ekotrope RATER - Version:4.2.3.3653

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: 26rQO3n2



HERS® Index Score:

45

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

Annual Savings

\$1,452

*Relative to an average U.S. home

Home:

2BR Lower Inner
Charlottesville, VA 22902

Builder:

Piedmont Housing Alliance

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.0	\$129
Cooling	1.0	\$43
Hot Water	1.6	\$67
Lights/Appliances	14.1	\$597
Service Charges		\$0
Generation (e.g. Solar)	0.0	\$0
Total:	19.7	\$836

This home meets or exceeds the criteria of the following:

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

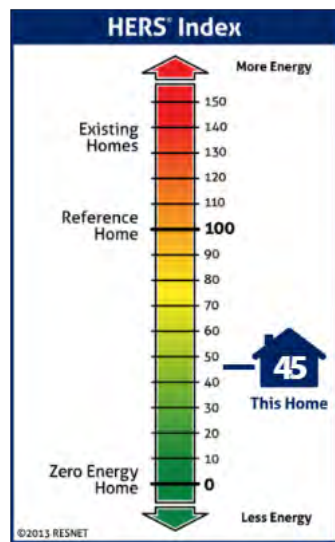
Rating Completed by:

Energy Rater: Brian Stanfill
RESNET ID: 0420854

Rating Company: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Rating Provider: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Brian Stanfill, Certified Energy Rater
Date: 6/20/25 at 3:29 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2BR Lower Inner
Community:	Friendship Court Phase 3B
Conditioned Floor Area:	1,306 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12.1 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 3.63 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 1.70 ACH50)
Ventilation:	70 CFM • 85 Watts • ERV
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-28
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.26, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:4.2.3.3653

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: dNBGNpGd



HERS® Index Score:

41

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

Annual Savings

\$1,991

*Relative to an average U.S. home

Home:

3BR Lower End
Charlottesville, VA 22902

Builder:

Piedmont Housing Alliance

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	5.0	\$213
Cooling	1.1	\$47
Hot Water	1.9	\$79
Lights/Appliances	16.1	\$682
Service Charges		\$0
Generation (e.g. Solar)	0.0	\$0
Total:	24.1	\$1,022

This home meets or exceeds the criteria of the following:

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

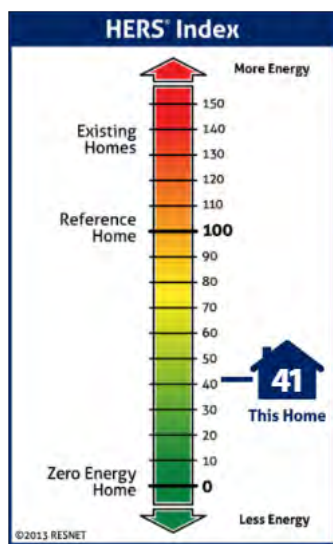
Rating Completed by:

Energy Rater: Brian Stanfill
RESNET ID: 0420854

Rating Company: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Rating Provider: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Brian Stanfill, Certified Energy Rater
Date: 6/20/25 at 3:29 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Lower End
Community:	Friendship Court Phase 3B
Conditioned Floor Area:	1,664 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12.1 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 3.63 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.64 ACH50)
Ventilation:	70 CFM • 85 Watts • ERV
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-28
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.26, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:4.2.3.3653

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: 26rQOn52



HERS® Index Score:

41

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

Annual Savings

\$1,783

*Relative to an average U.S. home

Home:

3BR Lower Inner
Charlottesville, VA 22902

Builder:

Piedmont Housing Alliance

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.7	\$115
Cooling	0.9	\$39
Hot Water	1.8	\$78
Lights/Appliances	16.3	\$689
Service Charges		\$0
Generation (e.g. Solar)	0.0	\$0
Total:	21.7	\$921

This home meets or exceeds the criteria of the following:

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

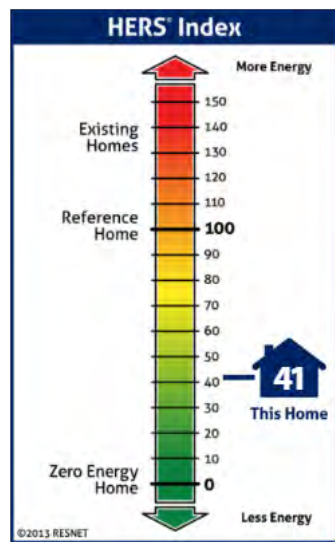
Rating Completed by:

Energy Rater: Brian Stanfill
RESNET ID: 0420854

Rating Company: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Rating Provider: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Brian Stanfill, Certified Energy Rater
Date: 6/20/25 at 3:29 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	3BR Lower Inner
Community:	Friendship Court Phase 3B
Conditioned Floor Area:	1,664 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12.1 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 3.63 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 1.70 ACH50)
Ventilation:	70 CFM • 85 Watts • ERV
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-28
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.26, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:4.2.3.3653

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: d1WnrMr2



HERS® Index Score:

42

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

\$2,289

*Relative to an average U.S. home

Home:

3BR Upper End
Charlottesville, VA 22902

Builder:

Piedmont Housing Alliance

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	5.5	\$233
Cooling	1.8	\$75
Hot Water	1.8	\$78
Lights/Appliances	17.6	\$746
Service Charges		\$0
Generation (e.g. Solar)	0.0	\$0
Total:	26.7	\$1,132

This home meets or exceeds the criteria of the following:

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

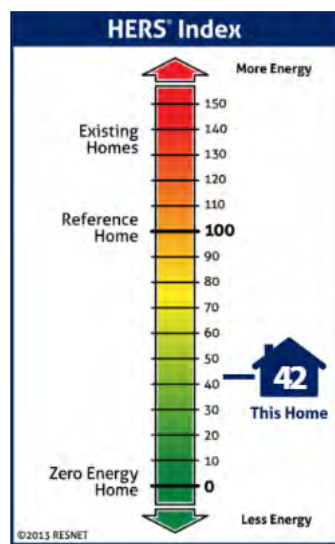
Rating Completed by:

Energy Rater: Brian Stanfill
RESNET ID: 0420854

Rating Company: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Rating Provider: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Brian Stanfill, Certified Energy Rater
Date: 6/20/25 at 3:29 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Upper End
Community:	Friendship Court Phase 3B
Conditioned Floor Area:	2,045 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12.1 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 3.63 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.52 ACH50)
Ventilation:	70 CFM • 85 Watts • ERV
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-28
Ceiling:	Vaulted Roof, R-42
Window Type:	U-Value: 0.26, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	R-0



Ekotrope RATER - Version:4.2.3.3653

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: vpOAD9ld



HERS® Index Score:

42

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

\$2,135

*Relative to an average U.S. home

Home:

3BR Upper Inner
Charlottesville, VA 22902

Builder:

Piedmont Housing Alliance

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.1	\$172
Cooling	1.7	\$72
Hot Water	1.8	\$78
Lights/Appliances	18.0	\$761
Service Charges		\$0
Generation (e.g. Solar)	0.0	\$0
Total:	25.5	\$1,082

This home meets or exceeds the criteria of the following:

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

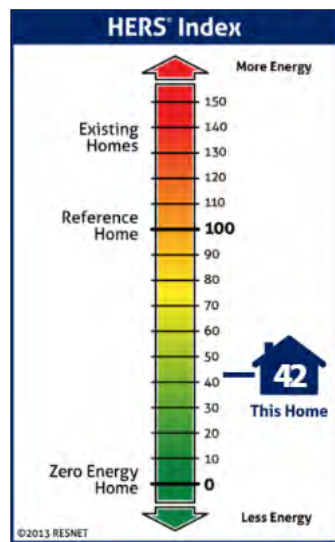
Rating Completed by:

Energy Rater: Brian Stanfill
RESNET ID: 0420854

Rating Company: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Rating Provider: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Brian Stanfill, Certified Energy Rater
Date: 6/20/25 at 3:29 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	3BR Upper Inner
Community:	Friendship Court Phase 3B
Conditioned Floor Area:	2,045 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12.1 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 3.63 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 1.85 ACH50)
Ventilation:	70 CFM • 85 Watts • ERV
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-28
Ceiling:	Vaulted Roof, R-42
Window Type:	U-Value: 0.26, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	R-0



Ekotrope RATER - Version:4.2.3.3653

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: Le6OVn8d



HERS® Index Score:

41

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

Annual Savings

\$2,464

*Relative to an average U.S. home

Home:

4BR Upper End
Charlottesville, VA 22902

Builder:

Piedmont Housing Alliance

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	5.6	\$239
Cooling	1.9	\$80
Hot Water	2.1	\$91
Lights/Appliances	18.8	\$798
Service Charges		\$0
Generation (e.g. Solar)	0.0	\$0
Total:	28.5	\$1,208

This home meets or exceeds the criteria of the following:

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

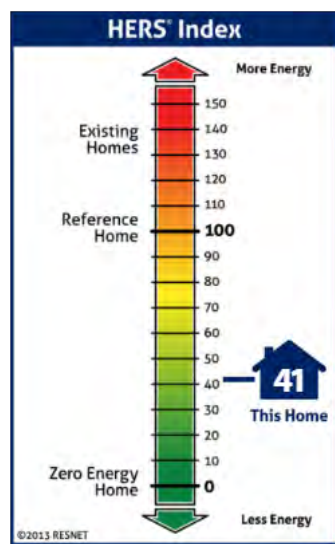
Rating Completed by:

Energy Rater: Brian Stanfill
RESNET ID: 0420854

Rating Company: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Rating Provider: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Brian Stanfill, Certified Energy Rater
Date: 6/20/25 at 3:29 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	4BR Upper End
Community:	Friendship Court Phase 3B
Conditioned Floor Area:	2,113 ft ²
Number of Bedrooms:	4
Primary Heating System:	Air Source Heat Pump • Electric • 12.1 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 3.63 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.47 ACH50)
Ventilation:	70 CFM • 85 Watts • ERV
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-28
Ceiling:	Vaulted Roof, R-42
Window Type:	U-Value: 0.26, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	R-0



Ekotrope RATER - Version:4.2.3.3653

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: dxm6Dz8v



HERS® Index Score:

41

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

Annual Savings

\$2,284

*Relative to an average U.S. home

Home:

4BR Upper Inner
Charlottesville, VA 22902

Builder:

Piedmont Housing Alliance

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.0	\$168
Cooling	1.8	\$77
Hot Water	2.1	\$90
Lights/Appliances	19.2	\$815
Service Charges		\$0
Generation (e.g. Solar)	0.0	\$0
Total:	27.1	\$1,150

This home meets or exceeds the criteria of the following:

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

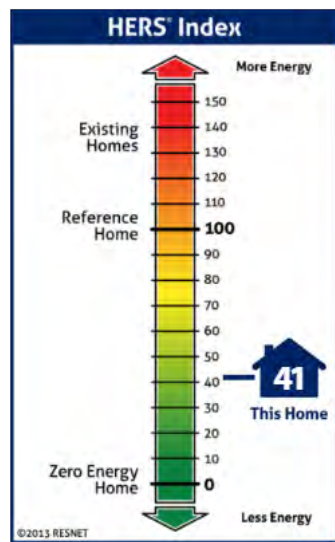
Rating Completed by:

Energy Rater: Brian Stanfill
RESNET ID: 0420854

Rating Company: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Rating Provider: MaGrann Associates
701 E Gate Drive Mt Laurel, NJ 08054

Brian Stanfill, Certified Energy Rater
Date: 6/20/25 at 3:29 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	4BR Upper Inner
Community:	Friendship Court Phase 3B
Conditioned Floor Area:	2,113 ft ²
Number of Bedrooms:	4
Primary Heating System:	Air Source Heat Pump • Electric • 12.1 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 3.63 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 1.72 ACH50)
Ventilation:	70 CFM • 85 Watts • ERV
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-28
Ceiling:	Vaulted Roof, R-42
Window Type:	U-Value: 0.26, SHGC: 0.21
Foundation Walls:	N/A
Framed Floor:	R-0



Ekotrope RATER - Version:4.2.3.3653

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: _____

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

RE: ZONING CERTIFICATION
Name of Development: _____
Name of Owner/Applicant: _____
Name of Seller/Current Owner: _____

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

DEVELOPMENT DESCRIPTION:

Development Address:

Leal Description:

Proposed Improvements:

Construction

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

Zoning Certification, cont'd

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

Other Descriptive Information:

LOCAL CERTIFICATION:

Check one of the following a appropriate:

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

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



Signature

Printed Name

Title of Local Official or Civil Engineer

Phone

Date

NOTES TO LOCALITY:

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

taxcreditapps@virginiahousing.com.

Tab H:

Attorney's Opinion (MANDATORY)



101 Arch Street	1325 G Street, NW
Suite 1101	Suite 770
Boston, MA 02110	Washington, DC 20005
T 617.224.0600	T 202.842.9006
F 617.224.0601	F 202.842.3936

July 1, 2025

To Virginia Housing
601 South Belvidere Street Richmond,
Virginia 23220

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

Name of Development Friendship Court Phase 3B

Name of Owner FC Phase 3B 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, 2025 (of which this opinion is a part) (the “Application”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits (“Credits”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “Regulations”).

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

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

6. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon 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.

Klein Hornig LLP

By:



Doruk Onvural

Its: Partner

Attorney's Opinion Letter

General Instructions

1. This Opinion **must** be included with application.
2. This Opinion **must** be submitted under law firm's letterhead.
3. The executed Opinion submitted as part of the application must be accompanied by a blackline showing that no changes have been made to this form beyond those necessary to complete it (e.g. filling in blanks, selecting bracketed language as appropriate).
4. If circumstances unique to a particular application require modification of this form, any such modification must be approved by Virginia Housing in writing within six months prior to the application deadline. A copy of any such approval must be included with this executed Opinion as part of the application.
5. **Be aware that there is a 9% version and a Tax Exempt version.** Failure to utilize the correct form or to abide by the instructions above form may result in a point penalty or rejection of the application.

If you have any questions, please email the Tax Credit Allocation Department at TaxCreditApps@VirginiaHousing.com.

Attorney's Opinion

Letter – TAX

EXEMPT VERSION

July 1, 2025

(This Form Must Be Included With Application)

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

Date – To

Virginia Housing
601 South Belvidere Street Richmond,
Virginia 23220

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

Name of Development Friendship Court Phase 3B

Name of Owner FC Phase 3B 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, 2025 (of which this opinion is a part) (the “Application”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits (“Credits”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “Regulations”).

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

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

2. ~~[Select One]~~

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

OR

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

~~3. [Select One]~~

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

OR

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

4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.
5. ~~[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.
6. ~~[Delete if inapplicable]~~ The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.
- ~~7. [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.~~
- ~~8. [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.

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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.

Klein Hornig LLP

~~Firm Name~~ _____ ~~By~~ By:

Doruk Onvural

Its: Partner

~~Title~~

Summary report: Litera Compare for Word 11.9.1.1 Document comparison done on 6/30/2025 11:01:36 AM	
Style name: Default Style	
Intelligent Table Comparison: Active	
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Modified DMS: iw://kleinhornig.cloudimanager.com/KHDOCS/1232283/2	
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Delete	49
Move From	0
<u>Move To</u>	0
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Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	2
Embedded Excel	0
Format changes	0
Total Changes:	66

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)

Nonprofit Questionnaire

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

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

1. General Information

- a. Name of development FC Phase 3B LLC
- b. Name of owner/applicant FC Phase 3B LLC
- c. Name of nonprofit entity Piedmont Housing Alliance
- d. Address of principal place of business of nonprofit entity
682 Berkmar Circle
Charlottesville, VA 22901
- Indicate funding sources and amount used to pay for office space
General operating revenue: \$64,515
- e. Tax exempt status ☐ 501(c)(3) ☐ 501(c)(4) ☐ 501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) 6/24/1983
Evidenced by the following documentation Virginia State Corporation Commission Certificate
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) 5/17/2017 (original letter dated February 1985)
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) to combat community deterioration, lessen the burdens of government, and promote social welfare by the development (new construction & rehabilitation), lease, and sale of residential housing units that are affordable to person and families of low and moderate income
- i. Expected life (in years) of nonprofit Perpetual

- j. Explain the anticipated future activities of the nonprofit over the next five years:
Continuation of activities related to affordable real estate development, property management, resident
supportive services, financial coaching, and homebuyer counseling and education programs
- k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? 50
How many part time, paid staff members? 5
Describe the duties of all staff members:
Team includes: Exec. Director, 2 Deputy Directors, Chief Financial Officer, Accounting & Operations Manager, Director of Real Estate Dev., 3 RED Managers, Solar Dev. Manager, Director of Program Mgmt., Housing Counselors & Navigators, Econ. Opp. Coordinator, Resident Svcs. Coordinator, Dir. of Property Management, Compliance & Community Managers, Maintenance Techs, Director of Communications, Grant Writers
- l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?
☐ YES ☐ NO If yes, explain in detail: PHA contracts with Piedmont Community Land Trust (PCLT) a separate 501 (c) (3) organization to provide the PCLT's staffing. The three person staff includes the executive director, a development manager, and engagement coordinator.
- m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?
2, including 1 Americorps VISTA and 1 Americorps LISC.
- n. What are the sources and manner of funding of the nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development.
Revenue includes federal, state, and local government sources (including HUD, VA DHCD, City of Charlottesville and Counties of Albemarle, Fluvanna, and Louisa), Virginia Housing, foundations, earned revenue (such as developer and asset management fees), and donations from corporations and individuals.
- o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses Please see the attached list of Board of Directors. Currently, members reside in the City of Charlottesville, Albemarle County, Fluvanna County, Louisa County, Nelson County, City of Richmond, and City of Petersburg. Additional information will be provided upon request.

2. Nonprofit Formation

- a. Explain in detail the genesis of the formation of the nonprofit: Piedmont Housing Alliance is the
successor organization of the Thomas Jefferson Housing Improvement Corporation which was founded in 1983
as a part of the Thomas Jefferson Planning District Commission. The Corporation received a VA CHDO
designation with 4 allied organizations. In 1996 the corp joined Charlottesville Housing Foundation to form PHA
- b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?
- ☐ YES ☐ NO If yes, explain in detail: _____

- c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?
- ☐ YES ☐ NO If yes, explain in detail: _____

- d. Does any for-profit organization or local housing authority have the right to make such appointments?
- ☐ YES ☐ NO If yes, explain in detail: _____

- e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?
- ☐ YES ☐ NO If yes, explain in detail: _____

- f. Was the nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the nonprofit Pool or receiving points for nonprofit participation under the Plan?
- ☐ YES ☐ NO
- _____

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

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

3. Nonprofit Involvement

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

☐ YES ☐ NO

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

☐ YES ☐ NO

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

☐ YES ☐ NO

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

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

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

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

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

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

The Right of First Refusal is included in this application and will be an exhibit of the Amended and Restated

Operating Agreement for the ownership entity.

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

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

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

☐ YES ☐ NO If yes,

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

PHA will manage all aspects of the development's construction, including the selection and oversight of the project's architect, civil engineer, general contractor, and all other development team members.

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

PHA and NHT Communities share ownership. PHA will provide leasing and asset management responsibilities with approved rights by NHT to include approval of major decisions (ie annual operating budget, major capital improvements, and reports to lenders, syndicators, auditors, public agencies, etc.)

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

PHA is expected to invest over 2,000 hours annually to this project. The Executive Director will devote at least 150 hours providing oversight and direction. The Director of RE Dev. will devote at least 350 hours to leadership and oversight of the team, and the PM will devote at least 500 hours to daily project oversight.

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

In recognition of Charlottesville's significant shortage of affordable housing and our opportunities to redevelop, the proposed development was conceived in response to board & staff vision with consultation with residents, city goals to increase affordable housing, planning with partners, design team, and Advisory Committee. The Advisory Committee, with majority resident members, has co-designed the redevelopment plan over the past several years.

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

Piedmont Housing Alliance - 99.99% (initial limited partner), FC Phase 3B Managing Member LLC -.01%
(owned jointly by Piedmont Housing Alliance and NHTC Communities, each with 50%)

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

In 2003, NHT partnered with PHA to acquire Friendship Court to preserve and rehab this critically needed affordable housing community. In 2017, these two partners reached agreement to again partner in the redevelopment. Moving forward, NHT and PHA are 50/50 partners with PHA as the managing partner.

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

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

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

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

k. Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?
☐ YES ☐ NO If yes, explain:

l. Will any member of the board of directors, officer, or staff member of the nonprofit participate in the development and/or operation of the proposed development in any for-profit capacity?
☐ YES ☐ NO If yes, explain:

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

N/A

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

4. Virginia and Community Activity

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

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

Piedmont Housing Alliance serves the same area as the Thomas Jefferson Planning District Commission, which includes the City of Charlottesville and the counties of Albemarle, Fluvanna, Greene, Louisa, and Nelson.

c. Does the nonprofit or, if applicable, related nonprofit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)? ☐YES ☐NO

If yes, or no, explain nature, extent and duration of any service:

PHA has been based in Charlottesville, serving the Charlottesville-Albemarle County area since 1983. It has an ownership interest in over 500 units in the region. At these communities, PHA offers resident services including financial counseling, rental housing education, eviction prevention assistance, free health screenings, food security programs, youth programs, resident leadership, and community building. Its management arm manages 13 communities.

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

The PHA Board of Directors adopted a process for public engagement in August 2015.

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

☐ YES ☐ NO

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

☐ YES ☐ NO If yes, explain:

PHA has long standing, financially supportive relationships with the City of Charlottesville, the Thomas Jefferson Planning District Commission, Virginia Housing, regional foundations, and individual donors.

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

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

Meetings have taken place monthly for the last several years at various locations. Meetings have included both the Friendship Court Advisory Committee monthly meetings, community gatherings, neighborhood association meetings, local groups, and individuals across the Charlottesville area.

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

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

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

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

☐ YES ☐ NO

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

The Board of Directors meet every second Thursday of the month in a location that is easily accessible to the entire community.

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

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

PHA receives annual operating support from the City of Charlottesville and the counties of Albemarle, Fluvanna, and Louisa.

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

☐YES ☐NO If yes, explain:

PHA is a locally designated CHDO. The City of Charlottesville has recognized PHA with annual funding for affordable housing development and management.

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

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

Please see the attached schedule titled "Joint Ventures with For-Profit Entities."

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

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

Please see attached "Sole General Partner and Managing Member."

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

The original Friendship Court community received tax credits.

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

☐YES ☐NO If yes, explain:

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

☐YES ☐NO If yes, explain the need identified:

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

☐YES ☐NO If yes, explain the plan:

PHA worked extensively with the community of Friendship Court and city residents to create a redevelopment plan that outlines the multi-phase development approach with amount of units to be developed in each phase, and estimated timeline.

5. Attachments

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

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

Date Jun 16, 2025

Owner/Applicant FC Phase 3B LLC

By 

Its Executive Manager
Title

Date Jun 23, 2025

Piedmont Housing Alliance
Nonprofit

By [Roxanne M. Carter-Johnston](#)
Roxanne M. Carter-Johnston (Jun 23, 2025 10:13 EDT)
Board Chairman

By 
Executive Director



Roxanne Carter-Johnston, President

Roxy joined the board in 2019 and currently serves as its President. A Charlottesville native, she has spent over two decades living in Fluvanna County, where she and her family have established deep roots and strong community ties. As a licensed REALTOR®, Roxy is actively involved in the Charlottesville Area Association of REALTORS®, contributing her expertise to the Board of Directors as well as other key committees. Her passion for housing and community development extends beyond real estate—she also advocates for accessible homeownership in the Charlottesville area.



Kelly Evans, Vice President

Kelly joined the board in 2023 and currently serves as its Vice President. Kelly is a dynamic community leader and experienced problem solver who has inspired proven strategies in the spheres of education, housing, and healthcare. She serves on the board of the Virginia Housing Alliance, where she works to ensure the mission and vision are realized through the lenses of diversity, equity, inclusion, justice, and belonging. Vocationally, Kelly serves as a Program Manager charged with supporting Community Health Workers (CHW) through the Institute for Public Health Innovation. She earned a Masters in Health Care Administration and has over 25 years of professional public service experience.



Sarah McLean, Secretary

Sarah joined the board in 2023 and currently serves as its Secretary. She is a co-director of the Adjuvans Foundation and founder of the Early Childhood Funders Network. Sarah received both her BA and Master's of Nursing from UVA, and returned to live in the Charlottesville area in 2010. Since moving back, she has served on the board of ReadyKids, the Kindlewood Advisory Committee, and the Charlottesville/Albemarle Early Education Task Force. She is the proud mom of four wonderful kids and one very spoiled pup.



Doug Bierly, Treasurer

Doug joined the board in 2024 and currently serves as its treasurer. Doug is Senior Vice President and Relationship Manager at Truist Financial Corporation, overseeing a client portfolio and leading a team serving Commercial Banking clients in Richmond and the Virginia region. He is passionate about supporting individuals with disabilities and serves on the board of ATLFA, a loan fund authority for Virginia. Doug is also involved with Beta Theta Pi Fraternity, Meals On Wheels, Habitat for Humanity, and Junior Achievement. He holds a Bachelor of Science in Finance from UVA and enjoys kayaking and camping with his family.

Our Board



Jay Bartlow, Board Member

Jay joined the board in 2018. He was born and raised in Charlottesville and has deep roots in the community. From a large family of eight brothers and two sisters, Jay was a contractor and avid motorcycle racer. In 1993, an accident left him paralyzed, and after his hospital release, he needed a place to live. His occupational therapist researched housing options and found limited affordable options for people with disabilities. In August 1993, Jay became one of Monticello Vista's first residents.



Art Bowen, Board Member

Art joined the board in 2023. He was born and raised in Charlottesville, where his mother spent her entire career as a public school teacher. Before retiring as Managing Director of Rental Housing at Virginia Housing, he served as Deputy Secretary of Transportation under Governor Jim Gilmore and as Deputy State Treasurer for the Virginia Department of the Treasury. Art is a recipient of the "Unsung Hero Award" from the L. Douglas Wilder School of Government and Public Affairs at VCU and the 2000 Patrick Henry Award for Public Service. He received his BA from the University of North Carolina at Chapel Hill, where he won four varsity letters in lacrosse.



Victoria Cartwright, Board Member

Victoria joined the board in 2020. She describes herself as a passionate person who takes "tremendous opportunity in helping wherever I can." She has over 15 years of experience in property management.

Our Board



Avnel Coates, Board Member

Avnel joined the board in 2023. She has found herself in continuous service. She co-founded a nonprofit which assists distressed individuals and families to attain their professional and educational goals, Brighter Tomorrows Begin Today. She is a legal professional and adjunct professor. She attended and graduated from Northern VA Community College, Virginia Commonwealth University, and the University of Richmond's Law School. She is a licensed member of the Virginia State Bar. She serves in an active leadership role for multiple nonprofit organizations including Brighter Tomorrows Begin Today, Champions Circle, Hill Tucker Bar Association, and the Virginia Magistrates Association.



Bessie Jackson, Board Member

Bessie joined the board in 2024. She was born in Charlottesville and raised in Ivy. She comes from a large family consisting of three brothers and five sisters and is a divorced mother of two sons. Her family consists of a daughter-in-law and five grandchildren. She retired in 2019 from Giant Food Stores after 18 years of service. She has spent the last 3 years as a resident at Crozet Meadows, where she enjoys crafting, baking, and getting involved in trying to make a difference in our lives. She belongs to the Crozet Quilt Guild.



Megan Nedostup, Board Member

Megan joined the board in 2025. She is a Senior Land Use Planner with Williams Mullen's Land Use Practice, where she guides clients through every stage of the planning, zoning, and development process. With over 20 years of experience in both private and public sectors, Megan has successfully coordinated and led diverse projects in the land use industry. Her portfolio includes mixed-use developments, residential communities, research parks, affordable housing, educational facilities, retail centers, renewable energy, and other commercial ventures. She also serves as a Community Advisory Committee Member on the Albemarle County Pantops CAC. Megan holds a Bachelor of Science in Landscape Architecture from The Ohio State University and is a Professional Certified Planner (AICP) with the American Planning Association. Outside of work, she is a mom to a high schooler, enjoys reading, hiking, and spending time with her spoiled dog.

Our Board



Shawn Pendleton, Board Member

Shawn joined the board in 2023. He was born and raised in Keswick and currently lives in northern Albemarle County with his lovely wife Letetia and their two amazing children, Amaya and Dante. He is currently the First Vice President of Investments for Stifel, a financial services company. Shawn enjoys working out, sporting events, and tinkering with new technology.



Ezhar Zahid, Board Member

Ezhar joined the board in 2023. He serves as a Youth Ambassador for Piedmont Housing and has served as a member of the Park Design Committee and Rebranding Committee for Kindlewood. He is also a member of the Charlottesville City Youth Council. As student at James Madison University, Ezhar is an engaged student studying engineering and innovation. In his free time he enjoys the outdoors and cookies.



PIEDMONT HOUSING ALLIANCE

STATEMENT OF QUALIFICATIONS

July 2024

MISSION AND ORGANIZATIONAL OVERVIEW: Piedmont Housing Alliance has been a leader throughout the Charlottesville region since 1983 in developing and managing affordable housing, and offering pathways for struggling renters and aspiring homebuyers through our *Financial Opportunity Center and Housing Hub*. Our work is guided by the core values of equity, opportunity, home, community, and respect. Our continuum of services and resources has: assisted more than 1,000 low-income households purchase a home; supported thousands more through financial counseling services; backed the financing and construction of 100+ affordable single-family homes; financed the preservation, construction, and rehabilitation of nearly 1,000 affordable rental homes; and we currently manage nearly 600 affordable rental homes.

DEVELOPMENT EXPERIENCE: Piedmont Housing has been a certified Community Housing Development Organization (CHDO) since 1997 and currently manages 10 affordable housing communities. Previously completed projects include leveraging \$18 million for 181 homes of new rental housing development and rehabilitation of existing homes, between 2015 and 2018. In 2015, Piedmont Housing provided \$1,079,029 for the rehabilitation of 30 rental homes of affordable housing, reserved for low-income seniors, in the rural community of Crozet. In 2016, as a CHDO and nonprofit partner to enable Low Income Housing Tax Credit (LIHTC) financing, acting as a primary conduit for project financing for land acquisition Piedmont Housing provided \$950,000 and was a development partner on a \$10.7 million housing project that created 54 homes for low-income seniors. In 2017, Piedmont Housing leveraged \$6,273,332 for the acquisition and rehabilitation costs for an additional 97 homes in Albemarle County.

Piedmont Housing has several affordable housing developments in its pipeline:

- *Hickory Hope Apartments (also known as Southwood Apartments A & B)* is a 121-unit affordable housing community for households with incomes from below 30% up to 80% AMI. This three-building project is financed via 4% LIHTC and tax-exempt bonds, a federal earmark and Capital Magnet Fund grant, National and Virginia Housing Trust Fund dollars, and Housing Innovations in Energy Efficiency (HIEE) grant dollars. The project was granted 8 Project Based Vouchers (PBVs) by Albemarle County. Construction kicked off December 2023 and will end July 2025. The project is located in the larger Southwood Community redevelopment area, a community-led redevelopment of a trailer park south of Charlottesville, which is being master planned and developed by Habitat for Humanity of Greater Charlottesville.
- The *1025 Park Street* redevelopment was successfully allocated 9% LIHTC credits in July 2023. The project consists of an affordable, 66-unit rental apartment and 20-unit homeownership development to serve households with incomes at 30%, 50%, and 60%

AMI. The redevelopment of the Monticello Area Community Action Agency (MACAA) site is a partnership between Piedmont Housing, MACAA, Habitat for Humanity of Greater Charlottesville and the Piedmont Community Land Trust. A small number (8) of market rate townhomes will also be development. Space for MACAA to operate a Head Start preschool program will be provided in one of the apartment buildings. Having received an allocation of 9% LIHTC, construction is projected to begin Quarter 1 of 2024.

- *Park Street Senior Apartments*, a 50-unit affordable housing community for the elderly and people with disabilities, will be developed utilizing 9% LIHTC financing and will include one-, two-, and three-bedroom floorplans targeted to households with incomes between 30% and 60% AMI. The development is a partnership with Park Street Christian Church which is dedicating nearly half of the wooded area behind its sanctuary and preschool buildings for affordable housing. The project's LIHTC application will be submitted March 2024.
- In 2024, PHA completed Phase I of the redevelopment of *Friendship Court Apartments (now called Kindlewood)*, a Project-Based Section 8 subsidized apartment complex serving 150 families in Charlottesville. Phase I includes one-for-one replacement of 46 of the existing Project-Based Section 8 homes, as well as 60 additional new homes serving households ranging from 30 to 80% AMI. Project funding includes LIHTC equity, Virginia DHCD ASNH funds, and City of Charlottesville funding. The second phase of financing closed in December 2024 with an estimated completion date of Summer 2026. This phase will consist of 100 rental units of which 51 will be replacement units of the existing Section 8 units. By the end of all four phases in 2029, all 150 existing Section 8 subsidized homes will be replaced, and an additional ~300 new homes will be added to create a tiered-income community model serving households from below 30% AMI up to 80% AMI. All homes will be protected with long-term affordability restrictions.

As a seasoned CDFI with experience as an affordable housing developer, Piedmont Housing has the track record and resources to successfully complete these projects. Further, the capacity to fulfill on this work is bolstered by the development experience of key personnel and the demonstrated experience of senior staff in leveraging the funding, resources, partnerships, and relationships necessary to bring projects to fruition.

KEY PERSONNEL

SUNSHINE MATHON, EXECUTIVE DIRECTOR: Sunshine joined Piedmont Housing Alliance as Executive Director in 2017 and leads the Real Estate Development team. He has 15+ years of experience in affordable housing development including planning, leveraging resources, underwriting, pipeline development, relationship-building, and partnership management. Sunshine was specifically hired to oversee the Friendship Court redevelopment and to develop a strong pipeline of future projects, including finding public and private funding sources, and developing strong partnerships with elected officials, partner agency nonprofits, and planning agencies to successfully structure a complex, community-responsive, economically viable strategy for redevelopment.

Prior to joining Piedmont Housing, Sunshine was Director of Real Estate Development for Foundation Communities in Austin, Texas. During his 10-year term, he oversaw of \$200 million in sustainable, affordable housing development including over 1,000 units. He is well-versed in gathering and supervising integrated teams of staff, architects, engineers, contractors, and consultants through all phases of development, and his management of contractors includes adherence to strict funding-driven construction schedules and budget. Sunshine's experience also includes an inclusive community focus, as well as the development of services such as an early childhood center for affordable housing residents. He holds a Master of Architecture from the University of Texas, Austin.

ALICIA GARCIA, DIRECTOR OF REAL ESTATE DEVELOPMENT: Alicia brings nearly a decade of experience working in affordable housing development with a focus on large-scale redevelopment initiatives, housing policy formation, and small area planning. Prior to joining Piedmont Housing Alliance, Alicia served as Vice President of Real Estate and Community Development at the Richmond Redevelopment Housing Authority where she oversaw the transformation of Richmond's public housing communities from initial planning and community engagement through securing necessary funding sources to finance redevelopment projects in partnership with development organizations. Previously, Alicia worked in New York City for the Department of Housing Preservation and Development, managing large-scale affordable housing developments across the five boroughs through the Inclusionary Zoning program. This included rezoning areas of the City for Mandatory Inclusionary Housing and leading full-scale neighborhood redevelopment projects in East Harlem, Greenpoint Williamsburg, and the Rockaways. With over a decade in affordable housing development, Alicia holds a Master's degree in Urban and Regional Planning from Virginia Commonwealth University with a focus on community revitalization strategies and housing policy solutions. Throughout her career, meaningful community engagement and grassroots organization have been central to her collaborative development approach to ensure representation of diverse stakeholder perspectives in the planning process.

MANDY BURBAGE, SENIOR REAL ESTATE DEVELOPMENT MANAGER: Mandy joined Piedmont Housing in 2020 with 13 years of planning and development experience in the Charlottesville area. Mandy most recently managed land development and entitlement activities for Habitat for Humanity of Greater Charlottesville, including the successful rezoning of Southwood Mobile Home Park, a resident-led, master planned trailer park redevelopment with a commitment to resident non-displacement. Prior to Habitat, Mandy worked in the public sector as a senior land use planner gaining valuable insight into the community's long range planning goals and an understanding of the entitlement process. Mandy currently oversees due diligence, entitlement, design coordination, and permitting efforts on multiple projects.

ERNECIA COLES, REAL ESTATE DEVELOPMENT MANAGER: Ernecia joined Piedmont Housing Alliance in 2022 bringing over 15+ years of experience in community engagement and organizing, creative placemaking, property and asset management, and affordable housing development. Prior to joining Piedmont Housing, she served as Executive Director of the Danville Neighborhood Development Corporation (Danville, VA) where she partnered with local government and foundations to develop resident-led neighborhood revitalization strategies, home improvement programs, and the Danville Land Bank. Before that, as Executive Director

of Northside Community Housing (St. Louis, Missouri), Ernecia raised over \$32.5 million in multi-layered financing for affordable residential and mixed-use real estate development. She was also Housing Comes First's Campaign Director to establish what is now the Affordable Housing Trust Fund of the City of St. Louis. She holds degrees from the University of Virginia and Washington University.

WILLIAM BUSH, CHIEF FINANCIAL OFFICER (CFO): William has 11 years of experience leading financial operations for real estate development and management companies. He is a Certified Public Accountant (CPA) and his prior experience includes positions as Comptroller for Park Properties Management and audit manager for the public accounting firm Robinson, Farmer, Cox Associates.



Joint Ventures with For-Profit Entities

Development Name	Location	Date of		Non-Profit's Role	Principals of JV Partner	General	Name of Mgmt. Co	Result of	
		Application				Contractor		Application	Current Status
Levingston Ridge	Nelson County	2012	10% GP, ROFR		HEGM Corporation (90% of GP)	WB Const.	GEM Management	Funded	In Operation
Lily Ridge	Greene County	2013	10% GP, ROFR		HEGM Corp. & Surber Development (45% each)	WB Const.	GEM Management	Funded	In Operation
Carlton Views I	Charlottesville	2017	10% GP, ROFR		Niente, LLC & QUALCOSA, LLC (45% each)	KBS Const.	Alliance Management	Funded	In Operation
Hawk's Landing	Ruckersville, VA	2018	10% GP, ROFR		Solstice Partners LLC - Catherine F Connors	Mills Const.	GEM Management	Funded	In Operation



DEVELOPMENTS WHERE PHA IS THE SOLE GENERAL PARTNER/ MANAGING MEMBER

- 1) Virnita Court
 - a. Location: Charlottesville, VA
 - b. LIHTC Application Date: 2006
 - c. Application Result: Allocation
 - d. Current Development Status: LP exited 2023
- 2) Monticello Vista Apts.
 - a. Location: Charlottesville, VA
 - b. LIHTC Application Date: 2008
 - c. Application Result: Allocation
 - d. Current Development Status: Placed in Service 2010
- 3) Crozet Meadows
 - a. Location: Albemarle County, VA
 - b. LIHTC Application Date: 2009
 - c. Application Result: Allocation
 - d. Current Development Status: Placed in Service 2011
- 4) Scottsville School Apts.
 - a. Location: Scottsville, VA
 - b. LIHTC Application Date: 2011
 - c. Application Result: Allocation
 - d. Current Development Status: Placed in Service 2013
- 5) Friendship Court Phase 1
 - a. Location: Charlottesville, VA
 - b. LIHTC Application Date: 2019
 - c. Application Result: Allocation
 - d. Current Development Status: Placed in Service 2024



- 6) MACAA Apts.
 - a. Location: Charlottesville, VA
 - b. LIHTC Application Date: 2024
 - c. Application Result: Allocation
 - d. Current Development Status: Pre-development
- 7) Park Street Christian Church (PSCC) Apts.
 - a. Location: Charlottesville, VA
 - b. LIHTC Application Date: 2024
 - c. Application Result: Allocation
 - d. Current Development Status: Pre-development

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

Friendship Court Phase 3
Relocation Plan
January 24, 2025

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I. DEFINITIONS

1. ADA Unit - Units compliant under the American's with Disabilities Act (ADA).
2. Affected Residents - All households living at Friendship Court Phase 2 during the period of the renovation project.
3. Agency - Owner/Developers of Friendship Court, NHT Communities and Piedmont Housing Alliance undertaking the project.
4. HousingToHome (HTH) - A highly experienced national firm that specializes in relocation, resident engagement, community building, and consulting services. HTH provides services for affordable and mixed-income owners undertaking a renovation or redevelopment project. HTH wrote the Friendship Court Phase 2 Relocation Plan.
5. HUD - The United States Department of Housing and Urban Development.
6. Low-Income Housing Tax Credit (LIHTC) - Created by the Tax Reform Act of 1986, the LIHTC program gives State and local LIHTC-allocating agencies the equivalent of approximately \$8 billion in annual budget authority to issue tax credits for the acquisition, rehabilitation, or new construction of rental housing targeted to lower-income households.
7. Person with a Disability - Person who has a physical or mental impairment that substantially limits one or more major life activities.
8. Redevelopment- Any new construction on a site that has pre-existing uses.
9. Relocation Manager - Representative(s) whose specific task is to relocate each resident as a result of the rehabilitation of the Friendship Court as well as monitor and coordinate all relocation activity and implement the relocation plan to ensure compliance with applicable relocation regulations, guidelines and laws.
10. Relocation Unit - A newly developed apartment as a part of the Friendship Court redevelopment.
11. Temporary Move - When residents must relocate for less than one year or transfer permanently to a comparable unit on-site.
12. Uniform Relocation Act (URA) - A federal law that establishes minimum standards for federally funded programs and projects that require the acquisition of real property (real estate) or displaced persons from their homes, businesses, or farms. The URA's protections and assistance apply to the acquisition, rehabilitation, or demolition of real property for federal or federally funded projects.
13. Virginia Housing Development Authority (VHDA) - The Administrator of the LIHTC for Friendship Court.

II. INTRODUCTION

Friendship Court is home to 150 families located in the heart of the City of Charlottesville on 12 acres of land at 418 Garrett St., Charlottesville, VA 22902. The National Housing Trust (NHT) and the Piedmont Housing Alliance are the Owners of Friendship Court. The property was built in 1978 with project-based Section 8 assistance and is formerly known as Garrett Square. Friendship Court was developed in the aftermath of the 1960s Urban Renewal which erased the previous African-American neighborhood fabric of the property. Unfortunately, the community at Friendship Court has remained economically and physically isolated from the rest of the city for decades.

Forty years later, the complex is an isolated mega-block of concentrated poverty and has fallen into disrepair from inadequate financial resources to maintain housing that was poorly designed and built. Unlike some Section 8 housing, Friendship Court has not undergone a major rehabilitation to date. The site also remains physically isolated. The four courtyard clusters of attached townhouses allow for limited shared open space on the site with a lack of amenities. The apartment interiors are small and the size and placement of windows, along with low ceilings, makes the units feel even smaller. The apartments also suffer from poor ventilation and inefficient energy and water usage.

In 2002, Piedmont Housing Alliance and National Housing Trust/Enterprise Preservation Corporation (NHT/E) partnered to acquire and renovate the property, preserving this important community of affordable housing that was at risk of being lost. Since this time, NHT has overseen the management of the property and Piedmont Housing has coordinated services and community partnerships for the 150 families, with 225 children, who call it home. In June 2019, Piedmont Housing began managing the property as well.

Owners and co-developers, NHT Communities and Piedmont Housing Alliance, are redeveloping Friendship Court through a phased approach that will replace all 150 apartments of Friendship Court as well as add 300 additional units. The redevelopment project will consist of apartments, stacked townhouses as well as a new Community Resource Center, retail space, and community outdoor space. Phase 1 was completed in December 2023 and 46 families from the original Friendship Court moved into Phase 1. Phase 2 will be constructed in the footprint of the buildings vacated by the 46 Phase 1 families, and Phase 3 will be constructed in the footprint of the buildings vacated when the 54 Phase 2 families move. This strategy ensures no resident displacement throughout all the Phases.

This relocation plan has been written to ensure that residents of Friendship Court are treated fairly and in accordance with the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1978, as amended (URA) and the implementing regulations found at 49 CFR part 24 and Virginia Housing Development Authority (VHDA) Relocation Assistance Guidelines.

People of contact for this relocation plan are as follows:

Ownership:

Mandy Burbage, Senior Real Estate Development Manager
Piedmont Housing Alliance
682 Berkmar Circle
Charlottesville, Virginia 22901
434-277-8468
mburbage@piedmonthousing.org

Property Management:

Jean Johnson, Director of Property Management
Piedmont Housing Alliance
682 Berkmar Circle
Charlottesville, Virginia 22901
434-817-2436
jjohnson@piedmonthousing.org

Relocation Consultant:

Hannagh Jacobsen, Cofounder
HousingToHome
50 Summer St
Boston, MA 02110
508-314-0644
hannagh@housingtohome.com

A copy of this Relocation Plan will be available to all residents of Friendship Court. Copies of the plan will be provided at the Leasing Office located at 460 Garrett St., Charlottesville, VA 22902.

III. PROJECT DESCRIPTION

Friendship Court is located in the heart of the City of Charlottesville on 12 acres of land and is owned by The National Housing Trust (NHT) and the Piedmont Housing Alliance. The property was built in 1978 with project-based Section 8 assistance and is formerly known as Garrett Square. Forty years later, the complex was an isolated mega-block of concentrated poverty and had fallen into disrepair from inadequate financial resources to maintain housing that was poorly designed and built. In 2002, Piedmont Housing Alliance and National Housing Trust/Enterprise Preservation Corporation (NHT/E) partnered to acquire and renovate the property, preserving this important community of affordable housing that was at risk of being lost. Owners and co-developers, NHT Communities and Piedmont Housing Alliance, began the phase redevelopment of Friendship Court with Phase 1 completed in December 2023

The need to redevelop Friendship Court was driven by two important factors. The first is the dearth of affordable housing which adversely affects thousands of low-income households. The loss of affordable housing leads to high rents, long wait lists, and an overwhelming number of families spending grossly disproportionate amounts of their limited incomes on rent. For those with the ability to achieve some economic upward mobility, tiers of affordability in the Charlottesville region are nearly non-existent. The second factor is a crucial need to redress the historic economic, social, and educational barriers faced by black American families in particular. The region ranks below 97% of localities in the U.S. in economic mobility opportunity. Many families do not earn enough to be self-sufficient and 70% of 12,000 families make less than \$35,000 annually. Overall, 20% of families in the region do not earn enough to meet basic needs (housing, food, etc.) and work-related costs (childcare and transportation). High housing costs, in particular, fuel these economic, social, and educational challenges.

The first of four phases - Phase 1 - was constructed on existing open space using a strategy allowing for no resident displacement throughout all the Phases. Phase 1 includes 106 new, modern water and energy efficient units. Phase 2 is currently under construction in the footprint of the buildings vacated by the 46 families who moved into Phase 1. Phase 2 includes 100 new water and energy efficient townhome and apartment units, including 54 replacement Section 8 units, and the first half of a future city park. As in Phase 1, PHA is pursuing Enterprise Green Communities certification for the residential buildings. Eight of the units in the new redevelopment will be ADA compliant. In addition, a Community Resource Center (CRC) will be built during Phase 2, consisting of a new, onsite, high-quality early childhood education center, a community center and Piedmont Housing Alliance's permanent headquarters.

Phase 3 of Friendship Court redevelopment directly impacts the availability of affordable housing by replacing 50 of the existing Project-Based Section 8 units, as well as creating 29 additional new units serving households ranging from 30-80% AMI. The tiers of income will be spread across the Phase 3 site so that any existing stigma of Section 8 subsidy is “hidden” through income integration. With a long-term strategy to improve the quality of life for all residents, the transformation of Friendship Court will catalyze onsite support services to help families grow and prosper.

As of 2021, Friendship Court secured a new 20-year Project-Based Section 8 contract with HUD for all existing 150 units. As each phase of redevelopment is completed, the project-based vouchers will be bifurcated with a portion moving to the newly built units. HUD has approved the bifurcation process of transferring vouchers, and rental subsidies have been included in the application pro forma project’s rents.

Funding sources for the redevelopment include:

- 9% LIHTC (Virginia Housing)
- Tax Credit Equity
- First Mortgage (Virginia Housing)
- City of Charlottesville Capital Improvements Program (CIP)

IV. RESIDENT RELOCATION & UNIT DELIVERY SCHEDULE

In order to continue the redevelopment, residents of Phase 3 will need to permanently transfer to a new apartment as part of the redevelopment of Friendship Court. This relocation phasing plan minimizes any off-site or temporary relocation by having residents move once to a renovated apartment by Phase.

The project started with construction of Phase 1 of the redevelopment being built on open land next to the existing Friendship Court property in a safe and secure manner. After Phase 1 construction was completed in December 2023, the residents in the first set of buildings moved directly into Phase 1 units as a permanent transfer. Then, upon financial closing of Phase 2, the original Friendship Court apartments/buildings, known as Phase 2, will be demolished and redeveloped into new apartments and the next set of residents will move directly into the completed Phase 2 units. This pattern will continue for 3 Phases. Phase 4 will be new units and not be used as new housing for any original Friendship Court residents as they all will have moved to new units in the redevelopment at this point.

Phase 3 affects the residents living in Buildings 400, 402, 404, 406, 408, 410 & 412.

It is anticipated that construction for Phase 3 will begin in 2027. Construction will take approximately 20 months and will be completed in 2029.

The project does not anticipate any permanent off-site relocation. In the case that permanent relocation has to occur, residents will be notified and given permanent relocation assistance in accordance with the URA and VHDA Relocation Guidelines.

i. Resident Demographics

As of Summer 2024, demographics of the residents of Friendship Court include:

- 14.9% of residents are white, 46.5% of residents are Black or African American, 15.8% are Asian and 3.0% did not specify.
- 11.9% of residents are persons with disabilities.
- 48.1% of residents are children under the age of 18.

ii. Relocation Assistance and Benefits

Residents will have the full support and assistance for the Friendship Court ownership, development, and property management team. The Friendship Court team will also contract with HousingToHome (HTH) to provide relocation assistance.

HousingToHome will be responsible for providing the following advisory services, benefits, and assistance.

Advisory Services include:

- Meet with each household one-on-one (in whatever format makes residents feel most comfortable including by phone, in-person, virtually, etc.) to complete a relocation assessment to best understand and assist residents through the relocation process, **see Section iii: Resident Relocation Assessment.**
- Provide required notices and all verbal and written correspondence regarding relocation updates, progress and other important information, **see Section iv: Ongoing Resident Communication and Notices.**
- Be accessible for residents' questions or concerns and have flexible hours communicated to residents with contact information.
- Provide appropriate counseling for residents who may be unable to read and understand notices.
- Assign relocation units, by phase in the redevelopment, to residents based on any reasonable accommodation needs.
- Understand and anticipate the needs of families and the elderly and be able to address the special advisory services they may need.
- Arrange, schedule and supervise the moving of residents' belongings to their relocation unit. This includes distribution of packing materials, arranging for the packing assistance for residents unable to pack themselves and monitoring the move(s).
- Assist residents/facilitate any transfers of cable, internet and other utilities and USPS address change.

- Follow up with residents post their move to address any concerns, questions or grievances.

Other Benefits to residents include:

- Move Assistance
 - Move(s) in connection to the project will be arranged and paid for by the agency at no cost to the resident.
 - Moves will be conducted by a licensed, bonded and insured moving company.
- Utility Transfer Costs
 - All necessary transfer, disconnection, and reconnection fees will be covered or reimbursed by the agency.
- No additional housing costs will be incurred during relocation, whether it is to a temporary unrenovated apartment or permanently to a renovated apartment. Rent amounts will remain the same unless there is a change in the resident's income.

iii. Resident Relocation Assessment

HousingToHome (HTH) will meet one on one with every household in order to explain the renovations, review their relocation benefits, and to develop a relocation plan that works for the household. During this assessment, HTH staff will also determine the level of packing assistance needed by the household.

The Resident Assessment process include the following:

- Meet one on one with each household to establish their relocation plan based on their household's situation and needs. Identify any and all obstacles and/or issues that may impact relocation. Among the information collected in assessment will include household composition, approved reasonable accommodations, pets, current in-home services, planned vacations/hospitalizations, households requiring day space accommodations, etc.
- If the Head of Household does not speak English then HTH will arrange for appropriate translation services.
- Discuss and evaluate the household's furniture and belongings. HTH staff makes note of large furnishings, housekeeping issues, clutter, pest issues, and hoarding disorders.
- HTH determines if a household requires packing and unpacking services.

iv. Ongoing Resident Communication & Notices

Residents will receive ongoing and frequent communication regarding the project and how to access information about the project and relocation. Along with phone calls and letter updates that will provide information regarding relocation, the required notices will be promptly sent to each affected household. Any requested translation and/or interpretation of these notices will be completed and delivered.

Required notices will include:

- General Information Notice (GIN) and Cover Letter - This will be delivered to each resident and a signed copy will be kept on file to confirm receipt for each household. The GIN Cover Letter will explain that ownership plans to begin renovations soon and provide Relocation Contact Information for any questions or concerns. The letter will also explain that residents can find the Relocation Plan, upon finalized approval, at the Friendship Court leasing office. ***See Attachment B.***
- Notice of Eligibility for Relocation Assistance & 120 Day Move Notice - This will be delivered to each resident and a signed copy will be kept on file to confirm receipt for each household. This notice confirms that project funding has been secured and relocation will begin in no less than 120-days but no residents will be permanently displaced as a part of the project. The notice also details how residents will not incur any additional costs due to the project. ***See Attachment C.***
- 30 Day Relocation Notice - This notice will be issued and delivered no less than 30 days before a resident has to move addressed to the resident at their current address. The notice will state the specific move date and time frame moving services will arrive; state the responsibilities of the tenant pertaining to the move and contact information in order to request assistance with said responsibilities; states the address to which the tenant will be relocated; state, if applicable, the date on which the move-in inspection will be completed. Residents will receive this minimum notice but may also agree, in writing, to move sooner if feasible. ***See Attachment D.***

All relocation notices, communications, relocation reimbursements and receipts will be documented in files for each affected household.

V. APPEALS

If a resident contends that this Relocation Plan is not being implemented properly or believes the Owner has failed to properly consider the person's request for relocation assistance, the resident may file a written appeal to the Owner based on the determination of relocation assistance or any other part of the Relocation Plan not being implemented by the Owner.

Grounds for appeal shall not include suspension of discretionary relocation benefits to former residents. The agency is required to consider a written appeal regardless of form as set in the URA. The time limit shall not be less than 60 days after the person receives written notification of the Agency's determination on the person's claim.

Promptly after receipt of all information submitted by a person in support of an appeal, the Agency shall make a written determination on the appeal, including an explanation of the basis on which the decision was made, and furnish the person a copy. If the full relief requested is not granted, the agency shall advise the person of his or her right to seek judicial review.

The Agency official conducting the review of the appeal shall be either the head of the Agency or his or her authorized designee. However, the official shall not have been directly involved in the action appealed.

A displaced person who is dissatisfied with the Owner's determination on the appeal may submit a written request for further review with HUD's Regional Relocation Specialist.

Michael Szupper
HUD Regional Relocation Specialist
U.S. Dept. of Housing and Urban Development
Office of Community Planning and Development
The Wanamaker Building
100 Penn Square East
Philadelphia, PA 19107-3380
Phone: (215) 861-7669
Fax: (215) 656-3442
Email: michael.szupper@hud.gov

If a review by the HUD Regional Relocation Specialist is not sought within 30 days of receipt of a decision, the decision of the displacing agency shall be final.

Attachment A: Phasing Schedule

Phase 1: Complete

Phase 2: Jan 2025 – Sept 2026

Phase 3: Jan 2027 – Sept 2029

Phase 4: Jan 2030 – Sept 2031

Attachment B: Cover Letter & General Information Notice (GIN)

General Information Notice Cover Letter

Date:

Dear Resident of Friendship Court,

The enclosed letter is a General Information Notice (GIN) which is a required form to inform you that the owners of Friendship Court, NHT Communities & Piedmont Housing Alliance, plan to redevelop Friendship Court. However, you will not be displaced from Friendship Court.

The renovations will require you to move to a new apartment at Friendship Court in the order of the Phasing plan for the redevelopment. You will not be required to leave Friendship Court or incur any additional costs due to the renovations at the property.

(Name of relocation coordinator contact) will be in contact with you soon to discuss the information enclosed and answer any questions or concerns you may have. If you have questions or concerns in the meantime, you can contact us at *(phone number)*, *(Email address)* and in person at *(office address)*.

Please note that we ask you to sign a copy of the enclosed GIN so we can confirm you received it. There is also a written Relocation Plan located at the property management office, please let us know if you'd like to have a copy.

Thank you,

(Name, Title)

GENERAL INFORMATION NOTICE RESIDENTIAL TENANT NOT DISPLACED

Date: _____

Dear: _____

NHT Communities & Piedmont Housing Alliance is interested in redeveloping Friendship Court, the property you currently occupy for a proposed project which may receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) under the Project Based Voucher program.

The purpose of this notice is to inform you that you will **not** be displaced in connection with the proposed project.

If the project application is approved and federal financial assistance provided, you may be required to move temporarily so that the rehabilitation can be completed. If you must move temporarily, suitable housing will be made available to you and you will be reimbursed for all reasonable out of pocket expenses, including moving costs and any increase in housing costs. You will need to continue to pay your rent and comply with all other lease terms and conditions.

Upon completion of the rehabilitation, you will be able to lease and occupy your present apartment or another suitable, decent, safe and sanitary apartment in the same building/complex under reasonable terms and conditions.

If federal financial assistance is provided for the proposed project, you will be protected by a federal law known as the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA). One of the URA protections for persons temporarily relocated is that such relocations shall not extend beyond one year. If the temporary relocation lasts more than one year, you will be contacted and offered all permanent relocation assistance as a displaced person under the URA. This assistance would be in addition to any assistance you may receive in connection with temporary relocation and will not be reduced by the amount of any temporary relocation assistance previously provided. You will also have the right to appeal the agency's determination, if you feel that your application for assistance was not properly considered.

(NOTE: Pursuant to Public Law 105-117, aliens not lawfully present in the United States are not eligible for relocation assistance, unless such ineligibility would result in exceptional hardship to a qualifying spouse, parent, or child. All persons seeking relocation assistance will be required

to certify that they are a United States citizen or national, or an alien lawfully present in the United States.)

We urge you not to move at this time. If you choose to move, you will not be provided relocation assistance.

Please remember:

- **This is not a notice to vacate the premises.**
- **This is not a notice of relocation eligibility.**

You will be contacted soon so that we can provide you with more information about the proposed project. If the project is approved, we will make every effort to accommodate your needs. In the meantime, if you have any questions about our plans, please contact: (name, title) at (phone/email) or at (address)._____.

Sincerely,

(name and title)

By signing below you acknowledge receipt of this notice:

Resident Signature

Date

Attachment C: Notice of Eligibility for Relocation Assistance & 120 Day Move Notice
Notice of Eligibility for Relocation Assistance & 120 Day Move Notice
Friendship Court

Date: _____

Dear: (Resident Name & Current Address)

Dear resident of Friendship Court,

On (date of GIN), NHT Communities & Piedmont Housing Alliance, notified you of proposed plans to redevelop Friendship Court and the unit you occupy for a project which will receive funding assistance from the U.S. Department of Housing and Urban Development (HUD) under the Project Based Voucher program. You will be able to transfer once to a unit on-site as a part of the redevelopment.

- This is a notice of nondisplacement. You will not be required to move permanently off-site but you will need to transfer to a new unit as a part of the redevelopment project.
- This notice is to inform you that in approximately 120 days, you will move to your new unit due to the Friendship Court Redevelopment plan. You will be permanently transferred to a renovated apartment at the same property in Phase 1 of the redevelopment.
- **Your move details will be provided to you at least 30 days prior to your actual move date.**

This notice guarantees you the following:

- Upon completion of the rehabilitation, you will be able to lease and occupy a suitable, decent, safe and sanitary apartment in the new development under reasonable terms and conditions.
- Due to you being required to move from your unit, all moving costs will be paid for by the owner. Your rent will continue to be based on your income and not increase due to the project. You will not pay any costs due to this move. The transfer/new unit will be decent, safe and sanitary, and all other conditions of the move will be reasonable.

In the meantime, please do not purchase any boxes or packing materials for your move, we will provide those to you at no additional cost closer to your move date. If you have any questions or concerns about this notice or your move please contact the HousingToHome (HTH) team at (804) 534-4355 for any questions around your move. In April, HTH will meet with you to discuss your move and coordinate the best date for the moving company to conduct your move. This will be done at no cost to you by a professional moving company that is coordinated by HTH.

Since you will have the opportunity to occupy a newly rehabilitated apartment, I urge you not to move. (If you do elect to move for your own reasons, you will not receive any relocation assistance.) We will make every effort to accommodate your needs.

Because federal funding is involved in this project, you are protected by the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, as amended. Of course, you must continue to comply with the terms and conditions of your lease.

We truly appreciate your patience and understanding as we move forward with Phase 1 of the resident-led redevelopment at Friendship Court. This letter is important to you and should be retained. Please sign the bottom of a copy of this notice to confirm receipt and then return to management.

Thank you,

(Name, title)

NHT Communities & Piedmont Housing Alliance

By signing below you acknowledge receipt of this notice:

Resident Signature

Date

Attachment D: 30 Day Move Notice

**30 Day Move Notice
Friendship Court**

Date: _____

Dear: (Resident Name & Current Address)

Dear resident of Friendship Court, this notice is to inform you that in approximately 30 days, you will be required to move to your new unit due to the Friendship Court Redevelopment plan.

You will be permanently transferred to a renovated apartment at: (new unit address).

Your move details are as follows:

Move Date: _____

Move Start Time Frame:

Moving Company: _____

Please note that any changes to your move date, time, and temporary unit address will be communicated to you as soon as possible.

Please do not purchase any boxes or packing materials for your move, we will provide those to you at no additional cost in the upcoming days. If you have any questions or concerns about this notice or your move please contact (name, title), at (phone/email) or at (address).

We truly appreciate your patience and understanding as we move forward to making the necessary repairs and renovations at Friendship Court.

Thank you,

(Name, title)

By signing below you acknowledge receipt of this notice:

Resident Signature

Date

Tab K:

Documentation of Development Location:

Tab K.1

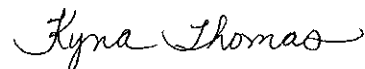
Revitalization Area Certification

RESOLUTION

Revitalization Area Certification for Friendship Court Parcel Number: 280112000

BE IT RESOLVED by the Council of the City of Charlottesville, Virginia that Friendship Court is located within a Revitalization Area, defined by the Virginia Housing Development Authority as any area that 1) the industrial, commercial or other economic development of such area will benefit the city or county but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; AND 2) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

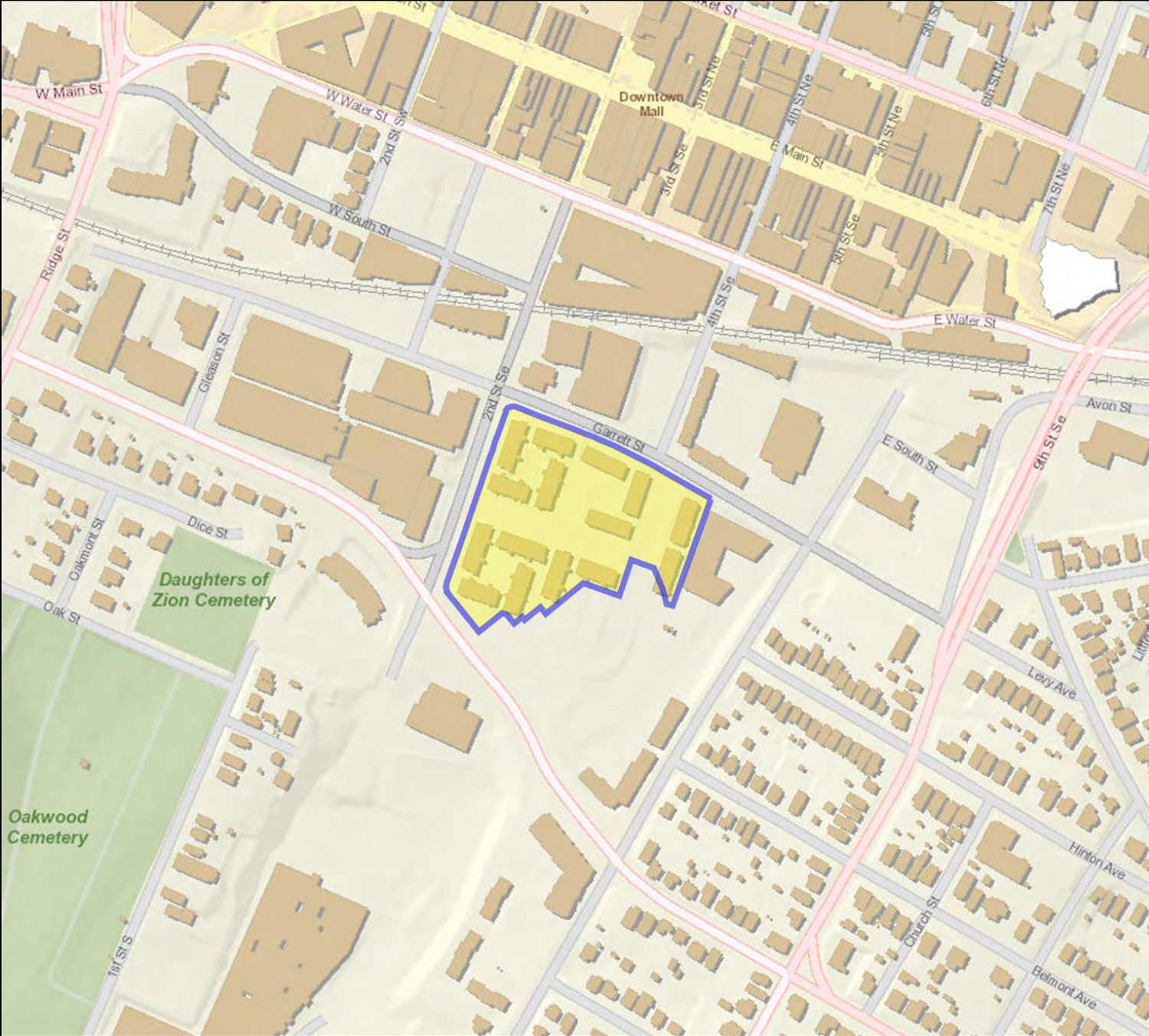
Approved by Council
February 4, 2019



Kyna Thomas
Clerk of Council

Legend

 City Limits



Feet
0 100 200 300 400
1:4,514 / 1"=376 Feet

Title: Parcels

Date: 1/22/2025

DISCLAIMER: The City makes no warranties, expressed or implied, concerning the accuracy, completeness or suitability of this data, and it should not be construed or used as a legal description. The information displayed is a compilation of records, information, and data obtained from various sources, and the City is not responsible for its accuracy or how current it may be. Every reasonable effort is made to ensure the accuracy and completeness of the data. Pursuant to Section 54.1-402 of the Code of Virginia, any determination of topography or contours, or any depiction of physical improvements, property lines or boundaries is for general information only and shall not be used for the design, modification or construction of improvements to real property or for flood plain determination.



Tab K.2

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

Surveyor's Certification of Proximity to Transportation

General Instructions

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

Date: _____

TO: Virginia Housing

601 South Belvidere Street

Richmond, Virginia 23220 2025 Tax Credit Reservation Request

Name of Development Friendship Court Phase 3B

Name of Owner FC Phase 3B LLC

RE:

Ladies and Gentlemen:

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

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

2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway

station; OR

1,320 feet or ¼ mile of the nearest access point to an existing public bus stop or a public bus stop to be

built in accordance with existing proffers. If the public bus stop is proffered, include copy of executed

proffers with this form.

Firm Name _____

By _____

Its _____

Title



Tab L:

PHA / Section 8 Notification Letter

NOT APPLICABLE

Tab M:

Intentionally Blank

Tab N:

Homeownership Plan

NOT APPLICABLE

Tab O:

Plan of Development Certification Letter

NOT APPLICABLE

Tab P:

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

NOT APPLICABLE

Tab Q:

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

Documentation of Existing Section 8 Contract

Friendship Court was a 150-unit Section 8 property in Charlottesville, Virginia. Beginning in 2016, the owners of the property (Piedmont Housing Alliance and NHT Communities) embarked on an ambitious plan to redevelop the site in consultation with the residents. The redevelopment of Friendship Court is a multi-phase development that will provide new homes for the existing residents and greatly expand the affordable housing opportunities at the site (more than doubling the number of affordable units), all without the displacement of any residents.

To support the phased development, HUD is bifurcating the original Section 8 contract as the redevelopment progresses: The first bifurcation and assignment allowed for the 46 units to be assigned to the 106-unit build-first Phase 1. The attached 104-unit HAP contract covers both Phase 2 (which is currently under construction) and Phase 3, which is the subject of this application.

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

PROJECT-BASED SECTION 8

**HOUSING ASSISTANCE PAYMENTS
RENEWAL CONTRACT
FOR MARK-UP-TO-MARKET PROJECT**

Friendship Court VA36H027021

OMB Control #2502-0587
Exp. (04/30/2017)

"Public reporting burden for this collection of information is estimated to average .75 hours. This includes the time for collecting, reviewing, and reporting the data. The information is being collected for obtaining a signature on legally binding documents and will be used to enforce contractual obligations. Response to this request for information is required in order to receive the benefits to be derived. This agency may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number. No confidentiality is assured."

PREPARATION OF CONTRACT

Reference numbers in this form refer to notes at the end of the contract text. These endnotes are instructions for preparation of the Renewal Contract. The instructions are not part of the Renewal Contract.

RENEWAL HAP CONTRACT FOR SECTION 8 MARK-UP-TO-MARKET PROJECT¹

1 CONTRACT INFORMATION²

PROJECT

Section 8 Project Number: VA36H027021

Section 8 Project Number of Expiring Contract: SAME

FHA Project Number (if applicable): N/A

Project Name: FRIENDSHIP COURT

Project Description:³

Property is located at 418 Garrett Street in Charlottesville, VA 22902-5664.

Project has 68-(2BR), 12-(3BR), 18-(3BR TH) and 6-(4BR) Section 8 Units.

☐ Check this box if the project is a Section 236 project or a Section 221(d)(3) below market interest rate (BMIR) project at the beginning of the Renewal Contract term.

PARTIES TO RENEWAL CONTRACT

Name of Contract Administrator⁴

Navigate Affordable Housing Partners

Name of Owner

NHTE Piedmont Garrett Square, LP

2 TERM AND FUNDING OF RENEWAL CONTRACT

- a The Renewal Contract begins on 1/1/2024⁵ and shall run for a period of 20 (Twenty)⁶ years.
- b Execution of the Renewal Contract by the Contract Administrator is an obligation by HUD of \$140,138.00⁷, an amount sufficient to provide housing assistance payments for approximately 12⁸ months of the first annual increment of the Renewal Contract term.
- c HUD will provide additional funding for the remainder of the first annual increment and for subsequent annual increments, including for any remainder of such subsequent annual increments, subject to the availability of sufficient appropriations. When such appropriations are available, HUD will obligate additional funding and provide the Owner written notification of (i) the amount of such additional funding, and (ii) the approximate period of time within the Renewal Contract term to which it will be applied.

3 RENEWAL CONTRACT

a Parties

- (1) This contract ("Renewal Contract") is a housing assistance payments contract ("HAP contract") between the contract administrator and the owner of the housing.
- (2) If HUD is the contract administrator, HUD may assign the Renewal Contract to a public housing agency ("PHA") for the purpose of PHA administration of the Renewal Contract, as contract administrator, in accordance with the Renewal Contract (during the term of the annual contributions contract ("ACC") between HUD and the PHA). Notwithstanding such assignment, HUD shall remain a party to the provisions of the Renewal Contract that specify HUD's role pursuant to the Renewal Contract, including such provisions of section 8 (applicable requirements), section 9 (statutory changes during term), section 10 (distributions) and section 11 (PHA default) of the Renewal Contract.

b Statutory authority

The Renewal Contract is entered pursuant to section 8 of the United States Housing Act of 1937 ("Section 8") (42 U.S.C. 1437f), and section 524(a) of the Multifamily Assisted Housing Reform and

Affordability Act of 1997 (MAHRA) ** (Title V of Public Law No.105-65, October 27, 1997, 111 Stat. 1384), as amended.

c Expiring Contract

Previously, the owner entered into a Housing Assistance Payments Contract ("Expiring Contract") with HUD or a PHA to make Section 8 housing assistance payments to the owner for eligible families living in the project. The term of the Expiring Contract has expired or will expire prior to the beginning of the term of the Renewal Contract.

d Purpose of Renewal Contract

The purpose of the Renewal Contract is to renew the Expiring Contract for an additional term. During the term of the Renewal Contract, the contract administrator will make housing assistance payments to the owner in accordance with the provisions of the Renewal Contract. Such payments shall only be made for contract units occupied by eligible families ("families") leasing decent, safe and sanitary units from the owner in accordance with HUD regulations and other requirements.

e Contract units

The Renewal Contract applies to the project contract units identified in Exhibit A by size and applicable contract rents.

4 EXPIRING CONTRACT – PROVISIONS RENEWED

a Except as specifically modified by the Renewal Contract, all provisions of the Expiring Contract are renewed (to the extent such provisions are consistent with statutory requirements in effect at the beginning of the Renewal Contract term).

b Any provisions of the Expiring Contract concerning any of the following subjects are not renewed, and shall not be applicable during the renewal term:

- (1)** The amount of the monthly contract rents;
- (2)** Contract rent adjustments;

(3) Project account (sometimes called “HAP reserve” or “project reserve”) as previously established and maintained by HUD pursuant to former Section 8(c)(6) of the United States Housing Act of 1937 (currently Section 8(c)(5) of the Act, 42 U.S.C. 1437f(c)(5)). Section 8(c)(5) does not apply to the Renewal Contract, or to payment of housing assistance payments during the Renewal Contract term.

c The Renewal Contract includes those provisions of the Expiring Contract that are renewed in accordance with this section.

5 CONTRACT RENT

a Initial contract rents

At the beginning of the Renewal Contract term, and until contract rents for units in the project are adjusted in accordance with section 5b, the contract rent for each bedroom size (number of bedrooms) shall be the initial contract rent amount listed in Exhibit A, which is attached to and made a part of the Renewal Contract. The initial contract rent amounts listed in Exhibit A have been increased to market levels under the HUD Mark-Up-to-Market Option.

b Contract rent adjustments

(1) OCAF adjustment

Except for adjustment of the contract rents to comparable market rents at the expiration of each 5-year period (as provided in paragraph 5b(2) of this section) (“fifth year adjustment”), during the term of the Renewal Contract the contract administrator shall annually, on the anniversary of the Renewal Contract, adjust the amounts of the monthly contract rents in accordance with HUD requirements, using an operating cost adjustment factor (OCAF) established by HUD. Such adjustments by use of the OCAF shall not result in a negative adjustment (decrease) of the contract rents. The OCAF shall not be used for a fifth year adjustment.

(2) Fifth year adjustment (comparability adjustment at expiration of each 5-year period, *if applicable*)

(a) This section 5(b)(2) is only applicable if the term of the Renewal Contract is longer than five (5) years (from the first day of the term specified in section 2a).

-
- (b) At the expiration of each 5-year period of the Renewal Contract term, the contract administrator shall compare existing contract rents with comparable market rents for the market area. At such anniversary of the Renewal Contract, the contract administrator shall make any adjustments in the monthly contract rents, as reasonably determined by the contract administrator in accordance with HUD requirements, necessary to set the contract rents for all unit sizes at comparable market rents. Such adjustments may result in a negative adjustment (decrease) or positive adjustment (increase) of the contract rents for one or more unit sizes.
- (c) To assist in the redetermination of contract rents, the contract administrator may require that the owner submit to the contract administrator a rent comparability study prepared (at the owner's expense) in accordance with HUD requirements.

(3) Procedure for rent adjustments during renewal term

To adjust contract rents during the term of the Renewal Contract (in accordance with paragraph 5b(1) or paragraph 5b(2)), the contract administrator shall give the owner notice of the revised Exhibit A. The revised Exhibit A shall specify the adjusted contract rent amount for each bedroom size as determined by the contract administrator in accordance with paragraph 5b(1) or paragraph 5b(2). The notice shall specify when the adjustment of contract rent is effective. The notice by the contract administrator of the revised Exhibit A constitutes an amendment of the Renewal Contract.

(4) No other adjustments

Except for contract rent adjustments in accordance with paragraph 5b, there shall not be any other adjustments of the contract rents during the term of the Renewal Contract. Special adjustments shall not be granted.

6 OWNER WARRANTIES

- a The owner warrants that it has the legal right to execute the Renewal Contract and to lease dwelling units covered by the contract.

-
- b The owner warrants that the rental units to be leased by the owner under the Renewal Contract are in decent, safe and sanitary condition, as defined by HUD, and shall be maintained in such condition during the term of the Renewal Contract.

7 OWNER NOTICE

- a Before termination of the Renewal Contract, the owner shall provide written notice to the contract administrator and each assisted family in accordance with the law and HUD requirements.
- b If the owner fails to provide such notice in accordance with the law and HUD requirements, the owner may not increase the tenant rent payment for any assisted family until such time as the owner has provided such notice for the required period.

8 APPLICABLE REQUIREMENTS

The Renewal Contract shall be construed and administered in accordance with all statutory requirements, and with all HUD regulations and other requirements, including amendments or changes in HUD regulations and other requirements during the term of the Renewal Contract. However, any changes in HUD regulations and requirements which are inconsistent with the provisions of the Renewal Contract, including the provisions of section 5 (contract rent) and section 10 (distributions), shall not be applicable.

9 STATUTORY CHANGES DURING TERM

If any statutory change during the term of the Renewal Contract is inconsistent with section 5 or section 10 of the Renewal Contract, and if HUD determines, and so notifies the contract administrator and the owner, that the contract administrator is unable to carry out the provisions of section 5 or section 10 because of such statutory change, then the contract administrator or the owner may terminate the Renewal Contract upon notice to the other party.

10 DISTRIBUTIONS

During the term of the Renewal Contract, neither HUD nor the PHA may impose any additional limitations on distributions of project funds other than any distribution limitations specified in Exhibit B, which is attached to and made a part of this Renewal Contract.

11 PHA DEFAULT

- a** This section of the Renewal Contract applies if the contract administrator is a PHA acting as contract administrator pursuant to an annual contributions contract ("ACC") between the PHA and HUD. This includes a case where HUD has assigned the Renewal Contract to a PHA contract administrator, for the purpose of PHA administration of the Renewal Contract.
- b** If HUD determines that the PHA has committed a material and substantial breach of the PHA's obligation, as contract administrator, to make housing assistance payments to the owner in accordance with the provisions of the Renewal Contract, and that the owner is not in default of its obligations under the Renewal Contract, HUD will take actions HUD determines necessary for the continuation of housing assistance payments to the owner in accordance with the Renewal Contract.

12 SECTIONS 236 AND 221(D)(3) BMIR PROJECTS -- PREPAYMENT

- a** This section of the Renewal Contract shall be applicable if the project is a Section 236 project or a 221(d)(3) BMIR project (See the check-box at section 1 of the Renewal Contract).

-
- b During the term of the Renewal Contract, the owner shall not prepay any FHA-insured mortgage on the project, except where HUD, in its sole discretion, approves the prepayment as a component of a transaction whereby the project is preserved as affordable housing.

13 EXCLUSION OF THIRD-PARTY RIGHTS

- a The contract administrator does not assume any responsibility for injury to, or any liability to, any person injured as a result of the owner's action or failure to act in connection with the contract administrator's implementation of the Renewal Contract, or as a result of any other action or failure to act by the owner.
- b The owner is not the agent of the contract administrator or HUD, and the Renewal Contract does not create or affect any relationship between the contract administrator or HUD and any lender to the owner or any suppliers, employees, contractors or subcontractors used by the owner in connection with implementation of the Renewal Contract.
- c If the contract administrator is a PHA acting as contract administrator pursuant to an annual contributions contract ("ACC") between the PHA and HUD, the contract administrator is not the agent of HUD, and the Renewal Contract does not create any relationship between HUD and any suppliers, employees, contractors or subcontractors used by the contract administrator to carry out functions or responsibilities in connection with contract administration under the ACC.

14 WRITTEN NOTICES

Any notice by the contract administrator or the owner to the other party pursuant to the Renewal Contract must be in writing.

SIGNATURES

Contract administrator (HUD or PHA)

Name of Contract Administrator

Navigate Affordable Housing Partners

By: Robert J. McLaughlin, Jr. Robert J. McLaughlin, Jr., Director of Quality Control
Signature of authorized representative

For **Lisa McCarroll, President and CEO**

Name and official title

Date 06/27/2024

U.S. Department of Housing and Urban Development

By: [Signature]
Signature of authorized representative

Brett Morash, Multifamily Housing HUD Branch Chief

Name and official title

Date June 27, 2024

Owner

Name of Owner

NHTE Piedmont Garrett Square, LP

By: [DocuSigned by: Kevin White]
F6B676B2244347D...
Signature of authorized representative

Kevin White, General Partner

Name and title

Date 6/11/2024

EXHIBIT A

IDENTIFICATION OF UNITS ("CONTRACT UNITS")
BY SIZE AND APPLICABLE CONTRACT RENTS

Section 8 Contract Number: VA36H027021
FHA Project Number (if applicable): N/A
Effective Date of the Rent Increase (if applicable): 1/1/2024

Number of Contract Units	Number of Bedrooms	Contract Rent	Utility Allowance	Gross Rent
68	2 Bedroom	\$1,125	\$100	\$1,225
12	3 Bedroom	\$1,400	\$156	\$1,556
18	3 Bedroom TH	\$1,400	\$160	\$1,560
6	4 Bedroom	\$1,475	\$206	\$1,681

NOTE:
This Exhibit will be amended by contract administrator notice to the owner to specify adjusted contract rent amounts as determined by the contract administrator in accordance with section 5b(3) of the Renewal Contract.

Comments:

EXHIBIT B

DISTRIBUTION LIMITATIONS

FOR PROJECT NOT SUBJECT TO DISTRIBUTION LIMITATIONS:

If the project is not subject to any limitations on distribution of project funds, either pursuant to an FHA Regulatory Agreement or pursuant to the Expiring Contract, neither HUD nor the PHA may impose any additional limitations on distribution of project funds during the term of the Renewal Contract.

FOR PROJECT SUBJECT TO DISTRIBUTION LIMITATIONS:

If the project is subject to any limitations on distribution of project funds pursuant to an FHA Regulatory Agreement or pursuant to the Expiring Contract, such limitations on distribution shall continue to be applicable during the term of the Renewal Contract, provided that the owner may take an increased distribution in accordance with the Section 8 Renewal Policy Guidance for Renewal of Project-Based Section 8 Contracts, (the "Guidebook").

However, owners of Section 8 properties must maintain the property in good condition, as demonstrated by a REAC score of 60 or higher, in order to take increased distributions.

The owner shall comply with the distribution limitations. The maximum distribution to the owner shall be equal to the total of:

- 1** The limited distribution permitted pursuant to the FHA Regulatory agreement or the Expiring Contract, **plus**
- 2** Any increased distribution as approved by HUD in accordance with the Guidebook.

INSTRUCTIONS FOR PREPARATION OF RENEWAL CONTRACT

The following instructions are not part of the Renewal Contract.

Endnote numbers are keyed to references in the text of the Renewal Contract.

¹ This form of Renewal Contract is only to be used to renew an expiring Section 8 project-based HAP contract for a Section 8 project whose rents are increased to market under the HUD Mark-Up-to-Market Option. The Renewal Contract shall be entered in accordance with Section 524 of MAHRA and HUD requirements. Section 2 of the Renewal Contract specifies the contract term.

² To prepare the Renewal Contract for execution by the parties, fill out all contract information in section 1 and section 2.

³ Enter a description of the housing that will be covered by the Renewal Contract. The description must clearly identify the housing by providing the address or other description of project location, and any other information necessary to clearly designate the covered housing.

If necessary, attach an exhibit with a site plan or other descriptive information. Enter a reference to the attached exhibit.

⁴ Enter the name of the contract administrator that executes the Renewal Contract. If HUD is the contract administrator, enter "United States of America – Department of Housing and Urban Development (HUD)". If the contract administrator is a public housing agency (PHA), enter the full name of the PHA.

⁵ The Renewal Contract must be entered before expiration of the Expiring Contract. Enter the date of the first day after expiration of the term of the Expiring Contract.

⁶ Enter a whole number of five or more years.

⁷ Enter the amount of funding obligated.

⁸ Enter a whole number of months.

Attachment 1

PRESERVATION EXHIBIT

Subject to all applicable laws and regulations in effect upon expiration, the Renewal Contract shall automatically renew for a term of **19 Years**¹ beginning on **1/1/2044**.² This requirement shall be binding on the Owner and the Contract Administrator, as identified in section 1 of the Renewal Contract, and on all their successors and assigns.

Tab R:

Documentation of Utility Allowance calculation



June 24, 2025

Mandy Burbage
Piedmont Housing Alliance
682 Berkmar Circle
Charlottesville, Virginia 22901

Re: Utility Analysis –Friendship Court Phase 3B

Dear Mandy Burbage,

Per your request, we have completed energy modeling for the Friendship Court Phase 3B project in Charlottesville, VA in order to provide an estimate of annual utility cost for each model of apartment.

Please review the attached report detailing the results of this analysis and contact me should you have any questions regarding its contents.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian Stanfill", is written over a light blue horizontal line.

Brian Stanfill
Technical Consultant

encl.

New Jersey • New York • Pennsylvania • Connecticut • Washington, DC

1201 Connecticut Avenue NW, #660 • Washington, D.C. 20036 • 1-888-MAGRANN • www.magrann.com



ESTIMATING UTILITY USAGE
Friendship Court Phase 3B
Charlottesville, VA

June 24, 2025

Prepared by:

MaGrann Associates

1201 Connecticut Avenue NW, #660 • Washington, D.C. 20026

MaGrann Associates

PERFORMANCE · PARTNERSHIP · PURPOSE

1.0 Executive Summary

MaGrann Associates was contracted by Piedmont Housing Alliance to perform energy modeling on the Friendship Court Phase 3B Apartments located in Charlottesville, VA in order to provide an estimate of annual utility cost for each model of apartment in the property.

The analysis was performed using the Ekotrope Version 4.2.3 software incorporating all of the specifications noted on the plans that were provided by the client. A detailed list of specifications & any assumptions made in the model is attached to the end of this report.

The “energy consumption model” used for each unit type is in compliance with IRS regulation 1.42-10 (4)(ii)(E). The energy consumption model took into account unit size, building orientation, design & materials, mechanicals systems, appliances, and characteristics of the building location. The estimates are limited to only residential units and do not include common areas. The estimates are based on current utility rates obtained from the local electric and gas companies serving this property. A summary table of the results & a list of specifications & assumptions used in the modeling are attached to this report.

2.0 Results

Project Name	Model Type	Area	# BRs	Projected Monthly Energy Costs				
				Heating	Cooling	Water Heating	Lights/Appliances	Total
Friendship Court Phase 3B	4BR Upper End	2113	4	\$29	\$7	\$8	\$65	\$108
	4BR Upper Inner	2113	4	\$24	\$6	\$8	\$65	\$103
	3BR Upper Inner	2045	3	\$24	\$6	\$7	\$62	\$98
	3BR Upper End	2045	3	\$28	\$6	\$7	\$62	\$103
	2BR Lower Inner	1306	2	\$15	\$4	\$6	\$50	\$74
	2BR Lower End	1306	2	\$19	\$4	\$6	\$50	\$78
	3BR Lower End	1664	3	\$22	\$4	\$7	\$57	\$89
	3BR Lower Inner	1664	3	\$15	\$3	\$7	\$57	\$82
	3BR Lower End Larger	2067	3	\$23	\$5	\$7	\$62	\$96

Average Monthly Energy Costs					
# Bedrooms	Heating	Cooling	Water Heating	Lights/Appliances	Total
2	\$17	\$4	\$6	\$50	\$77
3	\$22	\$5	\$7	\$60	\$94
4	\$26	\$6	\$8	\$65	\$105

These results are based on the current average utility rates for Virginia as of 6/2025 obtained from the EIA data

Average EIA VA Electric

\$/kWh Charge: \$0.1446

Specifications & Assumptions Used in Energy Model

Slab on Grade Floor: R-10 insulation

Above Grade Walls: 2x6 wood framing 16" on center, R-21 batt insulation, R-6.6 continuous insulation

Rim Joist: R-21 batt, R-6.6 continuous insulation

Ceilings: Minimum R-42 rigid insulation on top of roofdeck

Windows: U value : 0.26 SHGC : 0.21

Infiltration: 0.3 CFM50/sq ft Shell Area

Ventilation: ERV, 77% recovery efficiency

Heating/Cooling: Air source heat pump, 12.1 HSPF / 18 SEER

Water Heaters: 50 gallon electric 3.5 UEF

Refrigerator Use: ENERGY STAR labeled

Dishwasher Use: ENERGY STAR labeled

Clothes Washer: ENERGY STAR labeled

Clothes Dryer: ENERGY STAR labeled

Lighting: 100% LED lighting

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		Unit Type					Date (mm/dd/yyyy)	
CRHA-CHARLOTTESVILLE VA - CENTRAL VIR		1 EXPOSED WALLS					01/01/2025	
Utility or Service	Fuel Type	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	
Heating	Natural Gas	9	12	15	19	24	27	
	Bottled Gas	62	86	111	135	172	197	
	Electric	25	34	44	54	69	78	
	Electric – Heat Pump							
	Fuel Oil	49	69	88	108	137	157	
	Other							
Cooking	Natural Gas	2	2	3	3	4	5	
	Bottled Gas	11	15	20	24	31	35	
	Electric	4	5	6	8	10	11	
	Other							
Other Electric		14	20	25	31	39	45	
Air Conditioning		7	10	13	15	20	22	
Water Heating	Natural Gas	4	6	7	9	11	13	
	Bottled Gas	27	37	48	58	74	85	
	Electric	13	18	23	28	35	40	
	Electric – Heat Pump							
	Fuel Oil	24	33	42	52	66	75	
Water		19	27	34	42	53	61	
Sewer		24	33	42	52	66	75	
Trash Collection		15	15	15	15	15	15	
Other – specify								
Range/Microwave		2	2	2	2	2	2	
Refrigerator		3	3	3	3	3	3	
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			

Tab S:

Supportive House Mandatory
Certification and Documentation



Virginia Housing Permanent Supportive Housing Services Certification

Permanent Supportive Housing is housing consisting of units designated for individuals or families that are homeless, at-risk of homelessness or who have multiple barriers to independent living.

Best practices are described by the U.S. Department of Health and Human Services:

<http://store.samhsa.gov/shin/content/SMA10-4510/SMA10-4510-06-BuildingYourProgram-PSH.pdf>

For consideration, provide **all** of the following:

1. Attach a list of developments for which you've provided permanent supportive housing services. Describe the types of services that were provided.
2. A signed copy of an MOU with a local service provider agency(ies). If no MOU exists, the service provider must sign this certification. If neither is available, provide an explanation for the lack of demonstrated partnership and describe how the property will receive referrals and from whom the residents will receive services.
3. Describe your target population(s): Low-Income persons with a disabling condition and multiple barriers to living independently in typical rental housing.
4. List the types of supportive services to be offered: case management, mental health support, recovery support, vocational services, medical services, rental assistance, peer support services, payee services, assistance in obtaining public support services
5. Who will be providing supportive services? Piedmont Housing Alliance's Resident Services Department
6. What percentage of the total number of units will be marketed to and held available for tenants in need of supportive services? 15 %

In addition, I/we certify the following:

Services

Tenant choice. Supportive housing tenants will have choices in what support services they receive (i.e., not a limited menu of services). Individual Support Plans will reflect tenant-defined needs and preferences. As supportive service tenants' needs change over time, tenants can receive more or less intensive support services.

Assertive outreach and engagement. The service team will use a variety of outreach and engagement techniques to bring tenants into helping relationships.

Case management. Case managers will serve as the bridge between tenants and the supports that help them achieve stability and long-term tenancy.

Appendices continued

Housing

Tenant choice. Supportive housing tenants will be able to choose where they want to live. Tenants cannot be evicted from their housing for rejecting services.

Access. Supportive housing units will be available to people who are experiencing homelessness, are precariously housed and/or who have multiple barriers to housing stability, including disabilities and substance abuse.

Quality. Supportive housing units will be similar to other units in the project.

Integration. Supportive housing tenants with disabilities will have a right to receive housing and supportive services in the most integrated settings available, including in buildings that include neighbors who do not have disabilities and where there is access to an array of community services and resources used by people with and without disabilities.

Rights of tenancy. Supportive housing tenant leases or subleases will confer full rights of tenancy, including limitations on landlords' entry into the property and the right to challenge eviction in landlord-tenant court. Tenants can remain in their homes as long as the basic requirements of tenancy are met — paying the rent, not interfering with other tenants' use of their homes, not causing property damage, etc. House rules, if any, are similar to those found in other housing.

Affordability. Supportive housing tenants should pay no more than 30% of their incomes toward rent and basic utilities.

Coordination between housing and services. Property managers and support service staff will stay in regular communication and coordinate their efforts to help prevent evictions and to ensure tenants facing eviction have access to necessary services and supports.

Delineated roles. There will be a functional separation of roles, with the housing elements (rent collection, property maintenance, enforcement of responsibilities of tenancy) carried out by different staff than those providing services (case management, mental health treatment, wraparound services).

The undersigned Owner certifies that each of the above statements is true and correct.

I/We agree that the commitment to provide supportive housing will remain in place throughout the Compliance Period (as described in the Extended Use Agreement).

Date 6/16/2025

Owner/Applicant FC Phase 3B LLC

Service Provider Piedmont Housing Alliance

By 

By 

Its Sunshine Mathon, Executive Manager

Its Sunshine Mathon, Executive Director

Title

Title

**MEMORANDUM OF
UNDERSTANDING**

By and Between

FC Phase 3B, L.L.C.

and

Piedmont Housing Alliance

WHEREAS FC Phase 3B, L.L.C., a Virginia limited liability company, plans to construct, own and manage twenty-four (24) apartment units in Charlottesville, Virginia, known as the FC Phase 3B (the "Project"); AND

WHEREAS funding for the construction of the Project is expected to come, in part, through Low Income House Tax Credits ("LIHTC") provided for by Section 42 of the Internal Revenue Code of 1986, as Amended, and administered by Virginia Housing (VH); AND

WHEREAS, FC Phase 3B, L.L.C. intends to offer supportive services to residents of the Project; AND

WHEREAS Piedmont Housing Alliance ("Piedmont Housing") is the Project's developer and is also a nonprofit organization qualified to compete in the LIHTC nonprofit pool, having 100% ownership interest in the managing member of FC Phase 3B, L.L.C. and holding a right of first refusal to purchase the Project at the end of the compliance period; AND

WHEREAS Piedmont Housing is committed to providing service-enriched housing through on-site resident services at all of the residential communities it develops and owns in the Charlottesville region; AND

WHEREAS Piedmont Housing has been a service-enriched housing provider for approximately 40 years through its strength-based, social services programs offered free to residents, and has the organizational capacity and expertise to provide supportive services through its Housing Counselors, Housing Navigators, Economic Opportunity Coordinator(s), and other case managers and affiliated service providers; AND

WHEREAS FC Phase 3B, L.L.C. or a third-party management company hired by FC Phase 3B, L.L.C., and approved by VH, will provide leasing and property management services under contract to the Project;

THEREFORE, BE IT RESOLVED THAT FC Phase 3B, L.L.C. and Piedmont Housing commit to the following in connection with providing resident services at the Project.

To fulfill its obligations under this agreement, FC Phase 3B, L.L.C. shall make its best efforts to:

- A. Secure construction and permanent financing to develop the project, including securing LIHTC for the project, permanent loans from VH and the Virginia Department of Housing and Community Development, grant funding from the City of Charlottesville, and other loan and grant sources as needed.
- B. Provide office and meeting space at the Project for resident services coordinators at no charge.
- C. Assure that the arrangements outlined in this Memorandum of Understanding are maintained throughout the life of this agreement.

To fulfill its obligations under this agreement, Piedmont Housing shall provide the following supportive services to enhance the quality of life of Project residents:

- A. *Financial Opportunity Center + Housing Hub* (806 E. High St., downtown Charlottesville)
 - 1. One-on-One Coaching to achieve desired outcomes, including
 - a. Career enhancement & workforce development services/ supports, such as childcare, health care, and transportation
 - 2. Eviction Prevention Case Management in the form of one-on-one assistance in securing resources needed to retain their homes
- B. Resident Health and Wellness Services
 - 1. Host programming activities for youth and seniors
 - 2. Host annual community events
 - 3. Host regular community meetings
 - 4. Support the launch of a Resident Association
 - 5. Offer monthly food distribution services
 - 6. Partner with health service providers to offer mobile clinics and onsite telehealth services
- C. Education and Resources
 - 1. Financial and homebuying classes/workshops
 - 2. Fair housing education
 - 3. Homebuyer assistance, including downpayment assistance

General Conditions of the Agreement:

- A. Nothing in the agreement shall be construed as authority for either party to make commitments which will bind the other party beyond the scope of the services described herein. Neither party shall assign, sublet, or subcontract any work related to this agreement or any interest it may have herein without the prior written consent of all parties to the agreement.
- B. FC Phase 3B, L.L.C. and Piedmont Housing assure that information and data obtained as to personal facts and circumstances related to residents served by Piedmont Housing will be collected and secured as confidential during, and following, the term of this agreement and will not be divulged without the individual's and Piedmont Housing's written consent, other than information divulged to managing or investor members of FC Phase 3B, L.L.C. and to VH. Any information to be disclosed or reported must be in summary, statistical or other form which does not identify particular individuals, unless provided above.
- C. Any and all modifications to this agreement shall be in writing and signed by all parties to the agreement.

All parties to this Memorandum of Understanding shall:

- A. Agree that FC Phase 3B, L.L.C. and Piedmont Housing are responsible for meeting compliance requirements established by the Internal Revenue Service and the Virginia Housing.
- B. Agree that FC Phase 3B, L.L.C. and Piedmont Housing are responsible for maintaining the development for the benefit of all the residents.
- C. Agree that the provisions and the spirit of this agreement, notwithstanding decisions on the admittance and/or retention of tenants according to fair housing laws and the Virginia Residential Landlord and Tenant Act are the responsibility of FC Phase 3B, L.L.C.
- D. Agree that this agreement shall be in effect for the term of the LIHTC compliance period governing the tax credits allocated to

FC Phase 3B, L.L.C.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Understanding to be duly executed.

Owner/Developer

FC Phase 3B, L.L.C., a Virginia limited liability company

By: FC Phase 3B MM, L.L.C.,
a Virginia limited liability company,
its Managing Member

By: Piedmont Housing Alliance,
a Virginia non-stock corporation, its Managing Manager

16/06/2025

By: Sunshine Mathon _____
Sunshine Mathon, Executive Director Date

Resident Services Provider

Piedmont Housing Alliance, a Virginia non-stock corporation

By: Sunshine Mathon _____
Sunshine Mathon, Executive Director Date

16/06/2025

FC Phase 3B 5 Year Resident Services Budget

Line Item	Total				
	Year 1	Year 2	Year 3	Year 4	Year 5
Staffing	\$ 18,217.35	\$ 19,128.22	\$ 20,084.63	\$ 21,088.86	\$ 22,143.30
Resident Services Coordinator	\$ 10,200.00	\$ 10,710.00	\$ 11,245.50	\$ 11,807.78	\$ 12,398.16
Food Distribution Coordinator	\$ 3,376.35	\$ 3,545.17	\$ 3,722.43	\$ 3,908.55	\$ 4,103.97
Resident Services Manager	\$ 4,641.00	\$ 4,873.05	\$ 5,116.70	\$ 5,372.54	\$ 5,641.16
Administrative Costs	\$ 6,739.20	\$ 7,076.16	\$ 7,429.97	\$ 7,801.47	\$ 8,191.54
Community Engagment	\$ 1,440.00	\$ 1,512.00	\$ 1,587.60	\$ 1,666.98	\$ 1,750.33
Resident Advocates	\$ 540.00	\$ 567.00	\$ 595.35	\$ 625.12	\$ 656.37
Community Engagment	\$ 300.00	\$ 315.00	\$ 330.75	\$ 347.29	\$ 364.65
Volunteer Fees	\$ 150.00	\$ 157.50	\$ 165.38	\$ 173.64	\$ 182.33
Training & Professional Development	\$ 225.00	\$ 236.25	\$ 248.06	\$ 260.47	\$ 273.49
Racial and Equity Consultants	\$ 225.00	\$ 236.25	\$ 248.06	\$ 260.47	\$ 273.49
Operating Expenses	\$ 2,587.50	\$ 2,716.88	\$ 2,852.72	\$ 2,995.35	\$ 3,145.12
Resident Programming	\$ 600.00	\$ 630.00	\$ 661.50	\$ 694.58	\$ 729.30
Food Services	\$ 225.00	\$ 236.25	\$ 248.06	\$ 260.47	\$ 273.49
Food Services Supplies	\$ 75.00	\$ 78.75	\$ 82.69	\$ 86.82	\$ 91.16
Food Service Transportation	\$ 75.00	\$ 78.75	\$ 82.69	\$ 86.82	\$ 91.16
Resident Services Communication	\$ 112.50	\$ 118.13	\$ 124.03	\$ 130.23	\$ 136.74
Senior Events	\$ 300.00	\$ 315.00	\$ 330.75	\$ 347.29	\$ 364.65
Resident Event Transportation	\$ 225.00	\$ 236.25	\$ 248.06	\$ 260.47	\$ 273.49
Program Supplies	\$ 150.00	\$ 157.50	\$ 165.38	\$ 173.64	\$ 182.33
Community Events	\$ 825.00	\$ 866.25	\$ 909.56	\$ 955.04	\$ 1,002.79
Total	\$ 28,984.05	\$ 30,433.25	\$ 31,954.92	\$ 33,552.66	\$ 35,230.29



October 30, 2024

Dear Piedmont Housing Alliance,

Congratulations on becoming a CORES certified organization!

The Certified Organization for Resident Engagement & Services (CORES) Certification recognizes owners that have developed a robust commitment, capacity, and competency in providing resident services coordination in affordable rental homes. The CORES Certification is applicable across the entire portfolio and is inclusive of family, senior and supportive housing communities.

The CORES Certification recognizes Piedmont Housing Alliance's investment in and development of the tools necessary to implement a robust system of resident services coordination under the Direct model.

We have provided a version of the CORES logo which recognizes your organization as CORES certified. Please feel free to use this logo on your website or any other promotional materials.

The CORES certification lasts **five years** and will expire on **October 30, 2029**. For guidance and requirements regarding the CORES recertification process, please visit <https://CORESonline.org/apply#Recertification>

Please Note: Certified organizations have an affirmative obligation to notify SAHF of any significant changes to their organizational structure or operations that materially changes their capacity or approach in providing resident services coordination. Certified organizations should notify SAHF within 60 days of the effective date of such changes. Failure to provide this notification could result in a suspension of certification.

If you have any further questions, please contact us at cores@sahfnet.org.

Sincerely,

Andrea Ponsor
President and CEO
Stewards of Affordable Housing for the Future



October 30, 2024

Dear Piedmont Housing Alliance,

CORES Certification is one requirement (among others) in order for an owner to qualify for Fannie Mae's Healthy Housing Rewards™ - Enhanced Resident Services (ERS) financing incentives. This product enhancement benefits borrowers that incorporate resident services coordination systems in their newly constructed, rehabilitated or refinanced multifamily affordable rental properties.

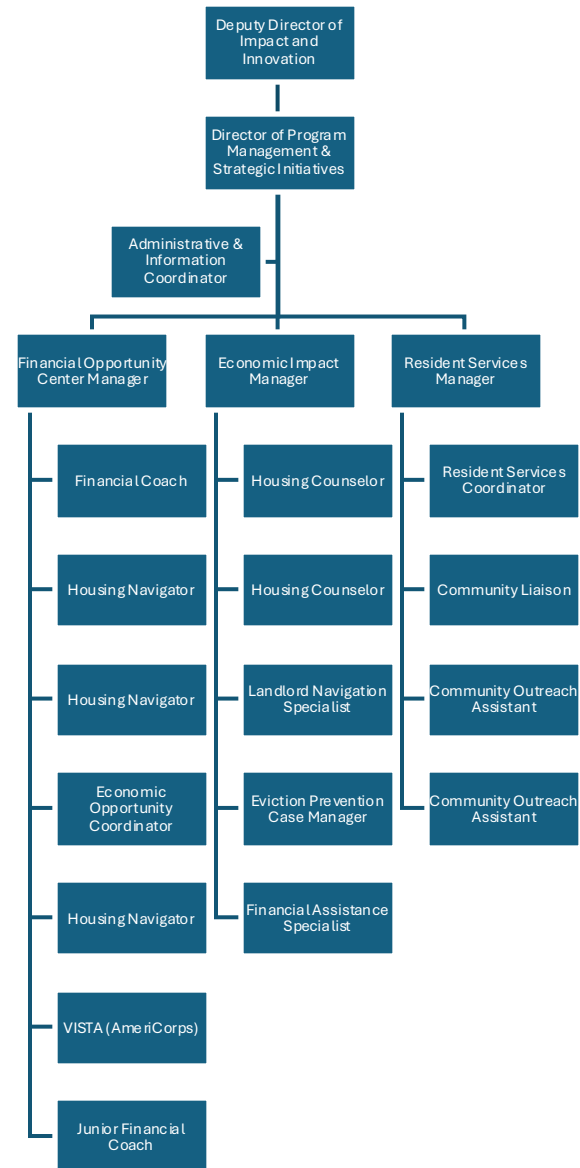
To qualify for ERS financing incentives, the organization will also be required to submit an ERS Property Certification Proposal through the CORES application portal. Please consult with your Fannie Mae Delegated Underwriting and Servicing DUS™ lender for further guidance.

To learn more about Fannie Mae's Health Housing Rewards Initiative, please visit:

<https://www.fanniemae.com/multifamily/healthy-housing-rewards>

Sincerely,

Andrea Ponsor
President and CEO
Stewards of Affordable Housing for the Future



Congratulations. Sentara Healthcare/Optima Health/Virginia Premier [hereinafter referred to as Sentara] has awarded \$75,000 funding to support the Enhancing Resident Services initiative.

This Letter of Agreement sets forth the terms and conditions of the award and the manner in which it will be administered. Please review the following carefully and let us know if you have any questions or concerns. We want our partnership to be a strong and open one, so it's important to us that you understand the terms of the award – most of which are required by law.

ORGANIZATION: Piedmont Housing Alliance

PROJECT DESCRIPTION:

Enhancing Resident Services

Piedmont Housing Alliance faces the challenge of responding directly to our community's urgent needs with robust resident services during a critical period of rapid growth and dramatically increased demands during the pandemic. We aim to consolidate resident services and programming, enhancing and stabilizing our offerings with a three-pronged strategy: a climate justice program for youth, an eviction prevention program, and strengthening our food distribution. In June we piloted a climate justice program for youth at Friendship Court with great success. We are scaling this program to offer Justice, Equity, Diversity, and Inclusivity training opportunities for residents of all ages for Friendship Court. In addition to growing resident power, the training will focus on addressing recent resident tensions between different cultural and ethnic groups. With these offerings, we can nurture residents' empathy for one another and imbue a sense of cultural belonging with meaningful practice. The Eviction Prevention Program is a natural extension of our services, connecting residents facing eviction with our housing counselors and local resources to address immediate crisis. With the expiration of the Federal Rent Relief Program in May 2022, the EPP will be under increased pressure to ensure all residents remain housed. Distributing assistance from the Rent Relief Endowment Fund will operate much like the processes for government-funded assistance. We will enhance the service to connect staff from the Financial Opportunity Center who will work with residents to create a plan to move households towards financial stability. Sourced from and distributed by several partners, our robust food distribution throughout the communities we serve has become a vital support structure, relieving food insecurity for hundreds of our neighbors. We are committed to maintaining this bi-weekly provision, requiring organizational stability.

PROJECT OBJECTIVES:

Intention	Value Type	Objective	From:	To:
Maintain	% Percentage	Sustain food services program – we not only surpassed our original goals for this program, we now distribute healthy food to 100% of our communities. We want to preserve this level of service.	100.00	100.00
Increase	% Percentage	JEDI sessions will be offered twice annually, both virtually and in-person. Our goal is see 25% of residents enrolled in virtual sessions, and 25% in-person attendance.	0.00	50.00
Decrease	# Number	Decrease the # of households carrying balance owed for rent by 100.	204.00	44.00

PAYMENT PROCESS:

The payment process for this award will be as follows:

- **Total Amount:** \$75,000
- **Installment Amount:** \$75,000
- **Number of Installments:** 1

TAX-EXEMPT STATUS:

All documents and other information Piedmont Housing Alliance has provided to Sentara as part of the award application process have been true, complete and correct.

Piedmont Housing Alliance represents that it is a nonprofit organization duly organized, validly existing and in good standing under the laws of . Piedmont Housing Alliance further represents that it is a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code, and that it is qualified as a public charity as defined in Section 509(a)(1) or (2) of the Code. Piedmont Housing Alliance agrees to notify Sentara immediately of any changes in its tax status. Piedmont Housing Alliance remains in good standing with all relevant federal and state organizations.

USE OF SENTARA FUNDS:

The funds will be used exclusively to pay for the project description listed above. **Any modifications of the original proposal must be communicated to and approved by the Sentara Cares Team prior to use of funds. Any portion of the sponsorship not spent for this purpose exclusively will be returned. Sentara has the right to request that any portion of the award unexpended at the completion of the project shall be returned.**

Piedmont Housing Alliance may not expend any award funds for any lobbying or political activity (as defined by the IRS), any grants to individuals, or any non-charitable purposes. Piedmont Housing Alliance acknowledge that it is familiar with the U.S. laws and rules prohibiting support (financial or otherwise) of persons and organizations associated with terrorism, and agrees to use reasonable efforts to ensure that it does not support or promote violence, terrorist activity or related training, or money laundering.

SUBGRANTS:

Piedmont Housing Alliance is responsible for ensuring that any and all subgrantees use the award funds in a manner consistent with the terms and conditions of this letter and the project objectives. Piedmont Housing Alliance agrees to require each subgrantee to submit to Piedmont Housing Alliance interim reports and a final report describing the progress made on the project and how the subgrantee expended the subgrant funds. Piedmont Housing Alliance also agrees to verify that the subgrantee spends the funds only for the charitable purposes of the project, and if not, to take the necessary steps to recover misspent funds and prevent similar problems from occurring in the future.

REPORTING REQUIREMENTS:

Piedmont Housing Alliance is required to keep a record of all receipts and expenditures relating to this award and to make its books and records available to Sentara at reasonable times, as mutually agreed. Piedmont Housing Alliance agrees to report on the progress of this project and the expenditure of grant funds on the cycle listed below. The reports should describe Piedmont Housing Alliance's progress in achieving the purposes of the project and include a detailed accounting of the uses or expenditure of all award funds. Piedmont Housing Alliance is required to keep the financial records with respect to this award, along with copies of any reports submitted to Sentara, for at least four years following the year in which all award funds are fully expended.

Failure to complete all progress reports will result in an incomplete sponsorship process and the non-compliant organization may not be considered for future funding.

Report Type	Report Due Date
Letter of Agreement	Dec-08-2022
Interim Report	Apr-15-2023
Interim Report	Jul-15-2023
Interim Report	Oct-15-2023
Final Report	Jan-15-2024

GRANT PARTNER PORTAL LINK: [Click here to access your Grant Application Portal](#)

Use the partner portal link to check the status of your grant application and to submit your required reports as listed in the Reporting Requirements table.

PUBLIC RELATIONS & COMMUNICATIONS:

Sentara provides its grantees with a photo-ready logo and instructions for communications. Piedmont Housing Alliance agrees to use these materials to cite Sentara for its support wherever possible. Piedmont Housing Alliance shall also provide Sentara with the opportunity to participate in any public ceremonies or special events highlighting the initiative. During the term of the project, Sentara may contact Piedmont Housing Alliance to request a site visit at a mutually agreeable time. Further, Piedmont Housing Alliance agrees to cooperate fully with any requests by Sentara to participate in or to provide pictures, photo opportunities, or written materials for public relations purposes. Copies of any proposed published materials mentioning the initiative shall be provided to Sentara prior to release for Sentara's review and approval.

RIGHT TO MODIFY OR REVOKE:

Sentara reserves the right to discontinue, modify or withhold any payments to be made under this grant award or to require a total or partial refund of any award funds if, in Sentara's sole discretion, such action is necessary:

- because Piedmont Housing Alliance has not fully complied with the terms and conditions of this letter or any statement Piedmont Housing Alliance made in this letter is false;
- to protect the purpose and objectives of the grant or any other charitable activities of Sentara;
- to comply with the requirements of any law or regulation applicable to Piedmont Housing Alliance, Sentara, or this grant award; or
- the IRS revokes Piedmont Housing Alliance tax-exempt status.

NO REQUIREMENT TO REFER:

Nothing in this letter contemplates or requires the referral of any patient by Piedmont Housing Alliance to Sentara or any affiliate of Sentara. This letter is not intended to influence the judgment of any provider in choosing the medical treatment of such provider's patients. Sentara and Piedmont Housing Alliance hereby support each provider's right to select the medical facility or facilities appropriate for the proper care and treatment of such provider's patients and the medical facility or facilities of the patient's choice.

DISCLOSURES OF INTEREST:

Prior to execution of this letter, and at any point Piedmont Housing Alliance's initial disclosure submission changes during the term of this letter, Piedmont Housing Alliance shall disclose to Sentara: i) the existence and details of any ownership, investment or compensation interest or arrangement (including employment) between Piedmont Housing Alliance and any physician (or any of physician's immediate family members); and ii) whether Piedmont Housing Alliance, through its employees or agents, refers, recommends, or arranges for patients to receive federally reimbursable health care services from Sentara or its affiliates. If requested by Sentara, Piedmont Housing Alliance shall provide such information as Sentara may reasonably request to determine whether any such arrangements would place Sentara or its affiliates at risk of any violation of law or be in conflict with its corporate compliance standards. Sentara may exercise its right to discontinue the grant award if Piedmont Housing Alliance pursues or engages in conduct that constitutes a conflict of interest or that materially interferes with, or is reasonably anticipated to materially interfere with, Sentara's performance under this letter.

GRANTEE REPRESENTATIONS:

Piedmont Housing Alliance is not currently excluded, debarred, or otherwise ineligible to participate in any of the federal health care programs nor is it currently under investigation or otherwise aware of any circumstances which may result in it being excluded from participation in any federal health care program.

EXTRAORDINARY CIRCUMSTANCES:

In the event that Piedmont Housing Alliance fails to perform or to comply with the terms of this letter, Sentara reserves the right to terminate this agreement and request a refund of unused funding.

LIMIT OF COMMITMENT:

Unless otherwise stipulated in writing, this funding is provided with the understanding that Sentara has no obligation to provide other or additional support to Piedmont Housing Alliance beyond the amount indicated above. If you have any questions about any portion of this letter, please contact us at SentaraCares@sentara.com.

Again, congratulations on this exciting opportunity, and we wish you much success with your initiative.

On behalf of Piedmont Housing Alliance, I am authorized to agree to all terms and conditions set forth in this Letter of Agreement.

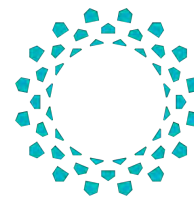
Charlene Green	Deputy Director
Print Name	Position
DocuSigned by:  1670C2B57B0F40E...	12/1/2022
Signature	Date

Tab T:

Funding Documentation

piedmonthousingalliance.org

682 Berkmar Circle
Charlottesville, Virginia 22901
434 817 2436



PIEDMONT
HOUSING
ALLIANCE

FC Phase 3B LLC
682 Berkmar Circle
Charlottesville, VA 22901

June 26, 2025

To Whom It May Concern:

Piedmont Housing Alliance intends to lend \$2,750,000 out of \$4,150,000 in Capital Improvements Program (CIP) funding that the City of Charlottesville has committed to Friendship Court Phase 3 in support of Friendship Court Phase 3B.

Sincerely,

A handwritten signature in dark ink, appearing to read 'A.K. Bz', with a stylized, flowing script.

Mandy Burbage, Senior Real Estate Development Manager
Piedmont Housing Alliance



CITY OF CHARLOTTESVILLE

To be a place where everyone thrives

Office of the City Manager
P.O. Box 911
Charlottesville, Virginia 22902
Telephone: 434-970-3101
www.charlottesville.gov

October 21, 2024

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

re: Financing Commitment, Kindlewood Phase 3

Ladies and Gentlemen:

The City of Charlottesville, Virginia (the "City") hereby issues its commitment (the "Commitment") to make a forgivable loan up to \$4,150,000 (the "Loan") to Piedmont Housing Alliance and its successors and assigns ("PHA"), to provide funding for the project known as Kindlewood Phase 3 (the "Project"). The funding will be documented pursuant to the required forms and agreements of the City.

PHA will comply with all requirements and restrictions in its application for financing from Virginia Housing. The City hereby consents to reliance on this Commitment by Virginia Housing in connection with their review of the application for a reservation of low-income housing tax credits for the Project.

We are looking forward to working with you.

Sincerely,

Samuel Sanders, Jr.
City Manager
City of Charlottesville

RESOLUTION**Financial Resolution Supporting Kindlewood/Friendship Court Phase 3
Parcel Number: 280112000**

NOW, THEREFORE BE IT RESOLVED that the Council of the City of Charlottesville, Virginia hereby commits up to \$4,150,000 in the form of loans for the redevelopment of Kindelwood/Friendship Court Phase 3. The commitment of up to \$4,150,000 will help to subsidize Phase 3 which in turn will create a total of approximately 79 newly constructed affordable housing units, through Phase 3A and Phase 3B, in the City of Charlottesville. This commitment will be made to Piedmont Housing Alliance.

	<u>Aye</u>	<u>No</u>
Oschrin	<u>x</u>	_____
Payne	<u>x</u>	_____
Pinkston	<u>x</u>	_____
Snook	<u>x</u>	_____
Wade	<u>x</u>	_____

Approved by Council
February 18, 2025



Kyna Thomas, MMC
Clerk of Council

Tab U:

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



PIEDMONT **HOUSING ALLIANCE**

Friendship Court

Virginia Housing's Free Renter Education Acknowledgement

I, _____, have read, understand, and acknowledge that I have been presented information regarding Virginia Housing's free renter education opportunities available 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 in this form.

Resident Name: _____

Resident Signature: _____

Apartment Number: _____

Date: _____

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal



Right of First Refusal

RECORDING REQUESTED BY: Klein Hornig LLP 1325 G Street NW, Suite 770, Washington, DC 20005, Attn: Erik T. Hoffman

AND WHEN RECORDED MAIL TO: Klein Hornig LLP 1325 G Street NW, Suite 770, Washington, DC 20005, Attn: Erik T. Hoffman

RIGHT OF FIRST REFUSAL AGREEMENT

(FC Phase 3B Apartments)

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of June 27, 2025 by and among FC Phase 3B LLC, a Virginia limited liability company (the “Owner” or the “Company”), Piedmont Housing Alliance, a Virginia non-stock nonprofit corporation (the “Grantee”), and is consented to by FC Phase 3B Managing Member LLC, a Virginia limited liability company (the “Managing Member”), [INVESTOR ENTITY], a [] limited liability company (the “Investor Member”) and [] **SPECIAL LIMITED PARTNER, L.L.C.**, a [] limited liability company (the “Special Member”). The Managing Member, the Investor Member, and the Special Member are sometimes collectively referred to herein as the “Consenting Members”. The Investor Member and Special Member are sometimes collectively referred to as the “Non-Managing Members.” This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

- A. The Owner, pursuant to its Amended and Restated Operating Agreement dated on or about the date hereof by and among the Consenting Members (the “Operating Agreement”), is engaged in the ownership and operation of a 24- unit apartment project for families located in Charlottesville, Virginia and commonly known as “FC Phase 3B Apartments” (the “Project”). The real property comprising the Project is legally defined in Exhibit A.
- B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and
- C. The Owner desires to give, grant, bargain, sell, and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;
- D. Capitalized terms used herein and not otherwise defined shall have the meanings outlined in the Operating Agreement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties hereby agree as follows:

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the “Refusal Right”) to purchase the real or leasehold estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the “Property”), for the price and subject to the other terms and conditions set forth below.

The Property will include any reserves of the Partnership that are required by the Virginia Housing Development

Authority ("Virginia Housing" or the "Credit Authority"), or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

- A. After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without first offering the Property to the Grantee (the "Refusal Right"), for the Purchase Price (as defined in Section 3); provided, however, that such Refusal Right shall be conditioned upon the receipt by the Company of a "bona fide offer" (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such offer (the "Offer Notice") and shall deliver a copy of the Offer Notice to the Grantee. Upon receipt by the Grantee of the Offer Notice, the Grantee shall have 90 days to deliver to the Company a written notice of its intent to exercise the Refusal Right (the "Election Notice"). An offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a "bona fide offer" for purposes of this Agreement. Such offer (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14th) year of the Compliance Period, provided that the Election Notice may not be sent until the end of the Compliance Period) and (ii) may contain customary due diligence, financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non-Managing Members or of Virginia Housing.
- B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a "Terminating Event"), then its Refusal Right shall terminate, and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

- A. The purchase price for the Property pursuant to the Refusal Right (the "Purchase Price") shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the "minimum purchase price" as defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.
- B. All costs of the Grantee's purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by the Grantee.
- C. The Purchase Price shall be paid at Closing in one of the following methods:
 - (i) the payment of all cash or immediately available funds at Closing, or
 - (ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

Section 4. Conditions Precedent; Termination

- A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Refusal Right and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Refusal Right and any purchase pursuant thereto:

- (i) the Grantee or its assignee shall be a “qualified nonprofit organization” as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a Qualified Beneficiary”); and
- (ii) the Project continues to be a “qualified low-income housing project” within the meaning of Section 42 of the Code.

- B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in writing and signed by the Grantee and each of the Consenting Members:
- (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
 - (ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or
 - (iii) the Project ceases to be a “qualified low-income housing project” within the meaning of Section 42 of the Code; or (iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the time frames outlined in Section 2 above.
- C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement after all applicable notice and cure periods, the Investor Member may elect to exercise any rights it has under the Operating Agreement to terminate this Agreement and to exercise any rights it has under the Operating Agreement to release this Agreement as a lien against the Project, upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the “Closing”) to occur in the City of Charlottesville, Virginia not later than the time frames set forth in Section 2. In the absence of any such contract, this Agreement shall be specifically enforceable upon exercising the Refusal Right.

Section 6. Conveyance and Condition of the Property

The Owner's right, title, and interest in the Property shall be conveyed by quitclaim deed or an assignment of lease, subject to such liens, encumbrances, and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property “**AS IS, WHERE IS**” and “**WITH ALL FAULTS AND DEFECTS,**” latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner’s attorney’s fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed or assignment of the lease to the property, an ALTA owner’s (leasehold, as applicable) title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances, and other exceptions then affecting the title.

Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this Agreement to an Affiliate of Grantee (a “Permitted Assignee”) at the election and direction of the Grantee or to any assignee that shall be a “qualified nonprofit organization” as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a “Qualified Beneficiary”).

In the case of any transfer of the Refusal Right (i) all conditions and restrictions applicable to the exercise of the Refusal Right or the purchase of the Property pursuant thereto shall also apply to such transferee, and (ii) such transferee shall be disqualified from the exercise of any rights hereunder at all times during which Grantee would have been ineligible to exercise such rights hereunder had it not effected such transfer.

Section 8. Rights Subordinate; Priority of Requirements of Section 42 of the Code

This Agreement is subordinate in all respects to any regulatory agreements and to the terms and conditions of the Mortgage Loans encumbering the Property. In addition, it is the intention of the parties that nothing in this Agreement be construed to affect the Owner’s status as owner of the Property for federal income tax purposes prior to exercise of the Refusal Right granted hereunder. Accordingly, notwithstanding anything to the contrary contained herein, both the grant and the exercise of the Refusal Right shall be subject in all respects to all applicable provisions of Section 42 of the Code, including, in particular, Section 42(i)(7). In the event of a conflict between the provisions contained in this Agreement and Section 42 of the Code, the provisions of Section 42 shall control.

Section 9. Option to Purchase

- A. The parties hereto agree that if either the Code is revised or the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an “option to purchase” pursuant to Section 42(i)(7) of the Code (or other applicable provision of Section 42) as opposed to a “right of first refusal” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42.
- B. The parties hereto agree that if either the Code is revised or the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase partner interests” and/or “purchase option to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes (or the status of the Investor Member as a partner of the Company for federal income tax purposes) then the parties shall amend this Agreement and the Investor Members shall provide a right of first refusal and/or purchase option, as the case may be, to acquire their Interests for the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42.

Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing. They shall be deemed to have been given and received (i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile transmissions, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

- (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (iii) If to the Grantee, 682 Berkmar Circle, Charlottesville, VA 22901, ATTN: Sunshine Mathon, Executive Director

Section 11. Severability of Provisions

Each provision of this Agreement shall be considered severable, and if for any reason any provision that is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

Section 12. Binding Provisions

The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, legal representatives, successors, and assignees of the respective parties hereto, except in each case as expressly provided to the contrary in this Agreement.

Section 13. Counterparts

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law. Notwithstanding the foregoing, Company, Investor Member, and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow nonprofit entities to preserve affordable housing for low-income families in accordance with Grantee's charitable objectives.

Section 15. Headings

All headings in this Agreement are for convenience of reference only. Masculine, feminine, or neuter gender shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 16. Amendments

This Agreement shall not be amended except by written agreement between Grantee and the Owner with the consent of each of the Consenting Members and Virginia Housing.

Section 17. Time

Time is of the essence with respect to this Agreement, and all provisions relating thereto shall be so construed.

Section 18. Legal Fees

Except as otherwise provided herein, if legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in connection with this Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 19. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project. In the event of a foreclosure of any such mortgage or of the giving of a deed in lieu of foreclosure to any such mortgagee, this Agreement shall become void and shall be of no further force or effect.

Section 20. Rule Against Perpetuities Savings Clause

The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating and applicable “Rule Against Perpetuities” by statute or common law, such provision will be deemed to remain in effect only until the death of the last survivor of the now-living descendants of any member of the 116th Congress of the United States, plus twenty-one (21) years thereafter. This Agreement and the Refusal Right herein granted are covenants running with the land, and the terms and provisions hereof will be binding upon, inure to the benefits of, and be enforceable by the parties hereto and their respective successors and assigns.

Section 21. Third-Party Beneficiary; Virginia Housing Rights and Powers

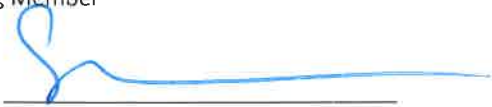
The Virginia Housing Development Authority (“Virginia Housing”) shall be a third-party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. The Authority and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including, without limitation, those rights and powers set forth in Chapter 1.2 of Title 365 of the Code of Virginia (1950), as amended, and 13VAC10-180-10 et seq., as amended.

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

OWNER:

FC PHASE 3B LLC,
a Virginia limited liability company

By: FC Phase 3B Managing Member LLC,
a Virginia limited liability company,
Its Managing Member

By: 
Sunshine Mathon, Executive Manager

COMMONWEALTH OF VIRGINIA

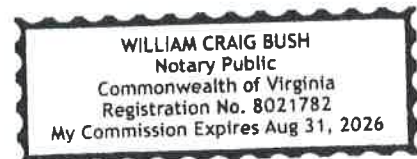
CITY/COUNTY OF Albemarle

On June 26, 2025, before me, the undersigned, a notary public in and for the said state, personally appeared Sunshine Mathon, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity as Executive Manager of FC Phase 3B Managing Member LLC, which is the managing member of FC Phase 3B LLC and that by their signature on the instrument, the entity, individual or the person on behalf of which the individual acted and executed the instrument.

Notary Public: 

Commission Expires: August 31, 2026

Registration No.: 8021782



Right of First Refusal Agreement
FC Phase 3B Apartments
Signature Page 1 of 4

GRANTEE:

PIEDMONT HOUSING ALLIANCE
a Virginia non-stock nonprofit organization

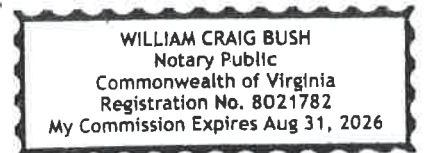
By: 
Sunshine Mathon, Executive Director

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Albemarle

On June 26, 2025, before me, the undersigned, a notary public in
and for the said state, personally appeared Sunshine Mathon, personally known to me or proved to me on
the basis of satisfactory evidence to be the individual whose name is subscribed to the within the instrument
and acknowledged to me that she executed the same in his capacity as Executive Director of Piedmont
Housing Alliance, and that by their signature on the instrument, the entity, individual, or the person on behalf
of which the individual acted, executed the instrument.

Notary Public: 
Commission Expires: August 31, 2026
Registration No.: 8021782



Right of First Refusal Agreement
FC Phase 3B Apartments
Signature Page 2 of 4

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth herein above.

MANAGING MEMBER:

FC Phase 3B Managing Member LLC,
a Virginia limited liability company,

By: [Signature]
Sunshine Mathon, Executive Manager

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Albemarle

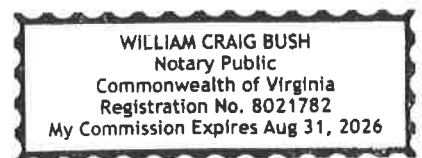
On June 26, 2025, before me, the undersigned, a notary public in and for the said state, personally appeared Sunshine Mathon, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within the instrument and acknowledged to me that they executed the same in their capacity as Executive Manager of FC Phase 3B Managing Member LLC, and that by their signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public:

Commission Expires:

Registration No.:

[Signature: William Craig Bush]
August 31, 2026
8021782



Right of First Refusal Agreement
FC Phase 3B Apartments
Signature Page 3 of 4

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth herein above.

INVESTOR MEMBER:

[INVESTOR ENTITY], a [] []
Limited liability company

By: _____

By: _____

SPECIAL MEMBER:

[] [] SPECIAL LIMITED
PARTNER, L.L.C., a [] []
limited liability company

By: [], LLC, a []
[] limited liability company, its manager

By: _____

STATE OF _____

CITY/COUNTY OF _____

On _____, 20____, before me, the undersigned, a notary public in and for the said state, personally appeared [], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity as [], the manager of **[Investor Entity]**, a [] limited liability company, and [] **Special Limited Partner, L.L.C.**, a [] limited liability company, and that by their signature on the instrument, the entity, the individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: _____

Commission Expires: _____

Right of First Refusal Agreement
FC Phase 3B Apartments
Signature Page 4 of 4

EXHIBIT A
LEGAL DESCRIPTION

[insert legal]



Right of First Refusal ~~Template~~

RECORDING REQUESTED BY: Klein Hornig LLP 1325 G Street NW, Suite 770, Washington, DC 20005, Attn: Erik T. Hoffman

AND WHEN RECORDED MAIL TO: Klein Hornig LLP 1325 G Street NW, Suite 770, Washington, DC 20005, Attn: Erik T. Hoffman

RIGHT OF FIRST REFUSAL AGREEMENT

~~([Project name])~~ FC Phase 3B Apartments

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of ~~[Closing Date]~~ June, 2025 by and among ~~[OWNER ENTITY]~~ FC Phase 3B LLC, a Virginia limited liability company (the "Owner" or the "Company"), ~~[]~~, a Piedmont Housing Alliance, a Virginia non-stock nonprofit corporation (the "Grantee"), and is consented to by ~~[MANAGING-MEMBER ENTITY]~~ FC Phase 3B Managing Member LLC, a Virginia limited liability company (the "Managing Member"), ~~[INVESTOR ENTITY]~~, a [] limited liability company (the "Investor Member") and [] **SPECIAL LIMITED PARTNER, L.L.C.**, a [] limited liability company (the "Special Member"). The Managing Member, the Investor Member, and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to as the "Non-Managing Members." This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

- A. The Owner, pursuant to its ~~[Amended and Restated]~~ Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of ~~an~~ a ~~24~~ 24-unit apartment project for families located in Charlottesville, Virginia and commonly known as "FC Phase 3B Apartments" (the [], Virginia and commonly known as "[Project name] Apartments" (the "Project"). The real property comprising the Project is legally defined in Exhibit A.
- B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and
- C. The Owner desires to give, grant, bargain, sell, and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;
- D. Capitalized terms used herein and not otherwise defined shall have the meanings outlined in the Operating Agreement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties hereby agree as follows:

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real or leasehold estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below.

The Property will include any reserves of the Partnership that are required by the Virginia Housing Development Authority (“Virginia Housing” or the “Credit Authority”), or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

- A. After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without first offering the Property to the Grantee (the “Refusal Right”), for the Purchase Price (as defined in Section 3); provided, however, that such Refusal Right shall be conditioned upon the receipt by the Company of a “bona fide offer” (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such offer (the “Offer Notice”) and shall deliver a copy of the Offer Notice to the Grantee. Upon receipt by the Grantee of the Offer Notice, the Grantee shall have 90 days to deliver to the Company a written notice of its intent to exercise the Refusal Right (the “Election Notice”). An offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a “bona fide offer” for purposes of this Agreement. Such offer (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14th) year of the Compliance Period, provided that the Election Notice may not be sent until the end of the Compliance Period) and
- (ii) may contain customary due diligence, financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non- Managing Members ~~for~~ of Virginia Housing.
- B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a “Terminating Event”), then its Refusal Right shall terminate, and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

- A. The purchase price for the Property pursuant to the Refusal Right (the “Purchase Price”) shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the “minimum purchase price” as defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.
- B. All costs of the Grantee’s purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by the Grantee.
- C. The Purchase Price shall be paid at Closing in one of the following methods:
- (i) the payment of all cash or immediately available funds at Closing, or
 - (ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

Section 4. Conditions Precedent; Termination

- A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Refusal Right and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Refusal Right and any purchase pursuant thereto:

- (i) the Grantee or its assignee shall be a “qualified nonprofit organization” as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a “Qualified Beneficiary”); and
- (ii) the Project continues to be a “qualified low-income housing project” within the meaning of Section 42 of the Code.
- B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in writing and signed by the Grantee and each of the Consenting Members:
- (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
- (ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or
- (iii) the Project ceases to be a “qualified low-income housing project” within the meaning of Section 42 of the Code; or (iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the time frames outlined in Section 2 above.
- C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement after all applicable notice and cure periods, the Investor Member may elect to exercise any rights it has under the Operating Agreement to terminate this Agreement and to exercise any rights it has under the Operating Agreement to release this Agreement as a lien against the Project, upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the "Closing") to occur in the { _____ } City of Charlottesville, Virginia not later than the time frames set forth in Section 2. In the absence of any such contract, this Agreement shall be specifically enforceable upon exercising the Refusal Right.

Section 6. Conveyance and Condition of the Property

The Owner's right, title, and interest in the Property shall be conveyed by quitclaim deed or an assignment of lease, subject to such liens, encumbrances, and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property **"AS IS, WHERE IS"** and **"WITH ALL FAULTS AND DEFECTS,"** latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed or assignment of the lease to the property, an ALTA owner's (leasehold, as applicable) title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances, and other exceptions then affecting the title.

Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this Agreement to an Affiliate of Grantee (a “Permitted Assignee”) at the election and direction of the Grantee or to any assignee that shall be a “qualified nonprofit organization” as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a “Qualified Beneficiary”).

In the case of any transfer of the Refusal Right (i) all conditions and restrictions applicable to the exercise of the Refusal Right or the purchase of the Property pursuant thereto shall also apply to such transferee, and (ii) such transferee shall be disqualified from the exercise of any rights hereunder at all times during which Grantee would have been ineligible to exercise such rights hereunder had it not effected such transfer.

Section 8. Rights Subordinate; Priority of Requirements of Section 42 of the Code

This Agreement is subordinate in all respects to any regulatory agreements and to the terms and conditions of the Mortgage Loans encumbering the Property. In addition, it is the intention of the parties that nothing in this Agreement be construed to affect the Owner’s status as owner of the Property for federal income tax purposes prior to exercise of the Refusal Right granted hereunder. Accordingly, notwithstanding anything to the contrary contained herein, both the grant and the exercise of the Refusal Right shall be subject in all respects to all applicable provisions of Section 42 of the Code, including, in particular, Section 42(i)(7). In the event of a conflict between the provisions contained in this Agreement and Section 42 of the Code, the provisions of Section 42 shall control.

Section 9. Option to Purchase

- A. The parties hereto agree that if either the Code is revised or the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an “option to purchase” pursuant to Section 42(i)(7) of the Code (or other applicable provision of Section 42) as opposed to a “right of first refusal” without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the purchase of the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42.
- B. The parties hereto agree that if either the Code is revised or the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a “right of first refusal to purchase partner interests” and/or “purchase option to purchase partner interests” pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a “right of first refusal to purchase the Project” without adversely affecting the status of such owner as owner of its project for federal income tax purposes (or the status of the Investor Member as a partner of the Company for federal income tax purposes) then the parties shall amend this Agreement and the Investor Members shall provide a right of first refusal and/or purchase option, as the case may be, to acquire their Interests for the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42.

Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing. They shall be deemed to have been given and received (i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile

transmissions, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

- (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (iii) If to the Grantee, ~~{~~ 682 Berkmar Circle, Charlottesville, VA 22901, ATTN: Sunshine Mathon, Executive Director ~~}~~
~~and~~

Section 11. Severability of Provisions

Each provision of this Agreement shall be considered severable, and if for any reason any provision that is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those provisions of this Agreement that are valid.

Section 12. Binding Provisions

The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, legal representatives, successors, and assignees of the respective parties hereto, except in each case as expressly provided to the contrary in this Agreement.

Section 13. Counterparts

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law. Notwithstanding the foregoing, Company, Investor Member, and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow nonprofit entities to preserve affordable housing for low-income families in accordance with Grantee's charitable objectives.

Section 15. Headings

All headings in this Agreement are for convenience of reference only. Masculine, feminine, or neuter gender shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 16. Amendments

This Agreement shall not be amended except by written agreement between Grantee and the Owner with the consent of each of the Consenting Members ~~and Virginia Housing~~.

Section 17. Time

Time is of the essence with respect to this Agreement, and all provisions relating thereto shall be so construed.

Section 18. Legal Fees

Except as otherwise provided herein, if legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in connection with this Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 19. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project. In the event of a foreclosure of any such mortgage or of the giving of a deed in lieu of foreclosure to any such mortgagee, this Agreement shall become void and shall be of

no further force or effect.

Section 20. Rule Against Perpetuities Savings Clause

The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating and applicable “Rule Against Perpetuities” by statute or common law, such provision will be deemed to remain in effect only until the death of the last survivor of the now-living descendants of any member of the 116th Congress of the United States, plus twenty-one (21) years thereafter. This Agreement and the Refusal Right herein granted are covenants running with the land, and the terms and provisions hereof will be binding upon, inure to the benefits of, and be enforceable by the parties hereto and their respective successors and assigns.

Section 21. Third-Party Beneficiary; Virginia Housing Rights and Powers

The Virginia Housing Development Authority (“Virginia Housing”) shall be a third-party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. The Authority and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including, without limitation, those rights and powers set forth in Chapter 1.2 of Title 365 of the Code of Virginia (1950), as amended, and 13VAC10-180-10 et seq., as amended.

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

OWNER:

~~{OWNER ENTITY}~~ FC PHASE 3B LLC,
a ~~{Virginia}~~ limited liability company

By: FC Phase 3B Managing Member LLC,

~~By: {Managing Member Entity}, a {a} Virginia~~ limited liability company, ~~its managing member By: _____~~
Its Managing Member

By:

Sunshine Mathon, Executive Manager

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF _____

On _____, 20____, before me, the undersigned, a notary public in and for the said state, personally appeared ~~{_____}~~ Sunshine Mathon, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity as ~~{_____}, the managing member of the {Executive Manager of FC Phase 3B Managing Member Entity} LLC~~, which is the managing member of ~~{Owner Entity}~~ FC Phase 3B LLC and that by their signature on the instrument, the entity, individual or the person on behalf of which the individual acted and executed the instrument.

Notary Public: _____

Commission Expires: _____

Registration No.: _____

Right of First Refusal Agreement

~~{Project name} Apartments~~

FC Phase 3B Apartments

Signature Page 1 of 4

GRANTEE:

PIEDMONT HOUSING ALLIANCE

{ _____ } a Virginia non-stock nonprofit

organization ~~By:-~~ _____

By: _____

~~Name:-~~ Sunshine Mathon, Executive Director

~~Title:~~ _____

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF _____

On _____, 20_____, before me, the undersigned, a notary public in and for the said state, personally appeared {Sunshine Mathon, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within the instrument and acknowledged to me that she executed the same in ~~her~~his capacity as { _____ } Executive Director of Piedmont Housing Alliance, and that by their signature on the instrument, the entity, individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public: _____

Commission Expires: _____

Registration No.: _____

Right of First Refusal Agreement

~~{Project name} Apartments~~

FC Phase 3B Apartments

Signature Page 2 of 4

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth herein above.

MANAGING MEMBER:

FC Phase 3B Managing Member LLC,
~~[(MANAGING MEMBER ENTITY)], a [a Virginia]~~ limited liability company,

By: _____

By: _____
Sunshine Mathon, Executive Manager

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF _____

On _____, 20____, before me, the undersigned, a notary public in and for the said state, personally appeared ~~f _____]~~ Sunshine Mathon, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within the instrument and acknowledged to me that they executed the same in their capacity as Executive Manager f _____], ~~the sole member of [of FC Phase 3B~~ Managing Member ~~Entity]~~ LLC, and that by their signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public:

Commission Expires: _____

Registration No.: _____

Right of First Refusal Agreement

~~[Project name] Apartments~~

FC Phase 3B Apartments

Signature Page 3 of 4

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth herein above.

INVESTOR MEMBER:

[INVESTOR ENTITY], a [] []
Limited liability company

By: _____

By: _____

SPECIAL MEMBER:

[] [] SPECIAL LIMITED
PARTNER, L.L.C., a [] []
limited liability company

By: [], LLC, a []
[] limited liability company, its manager

By: _____

STATE OF _____

CITY/COUNTY OF _____

On _____, 20____, before me, the undersigned, a notary public in and for the said state, personally appeared [], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity as [], the manager of **[Investor Entity]**, a [] limited liability company, and [] **Special Limited Partner, L.L.C.**, a [] limited liability company, and that by their signature on the instrument, the entity, the individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: _____

Commission Expires: _____

Right of First Refusal Agreement

~~{Project name} Apartments~~

FC Phase 3B Apartments

Signature Page 4 of 4

EXHIBIT A
LEGAL DESCRIPTION

[insert legal]

Summary report: Litera Compare for Word 11.9.1.1 Document comparison done on 6/27/2025 2:55:14 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://kleinhornig.cloudimanager.com/KHDOCS/1227481/1	
Modified DMS: iw://kleinhornig.cloudimanager.com/KHDOCS/1227481/2	
Changes:	
<u>Add</u>	69
Delete	83
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	152

Tab W:

Internet Safety Plan and Resident Information Form



Friendship Court Phase 3B

Resident Acknowledgment of Responsibilities

By signing below, I acknowledge that I have read, understand, and agree to the terms of all provisions contained in Friendship Court Phase 3A's Internet Security Plan and Usage Guidelines.

I understand that the Internet Security Plan and Usage Guidelines outline and summarize the proper use and safety guidelines when using the Internet Services provided at Friendship Court Phase 3A.

Resident Name: _____

Resident Signature: _____

Apartment Number: _____

Date: _____



Friendship Court Phase 3B

Cybercrime Prevention Information

Constantly evolving technology has made our business and social practices more efficient and personal. While communicating with friends and family and accessing information easily makes life more enjoyable, this freedom also makes Internet users more vulnerable to cybercriminals. Cybercriminals exploit the Internet through fraud, unsolicited bulk emails (SPAM), phishing scams, and child exploitation.

FRAUD

The ease and convenience of shopping online has led an increasing number of consumers to purchase goods and services on the Internet. In the process, customers transmit personal information such as their Social Security Numbers and credit card numbers through cyberspace. While some of these websites are safe and serve their purpose well, others either do not have the proper security measures or present a fraudulent front with the sole purpose of gaining personal information. In 2007, identity thieves stole \$48 billion from financial institutions and \$5 billion from individual consumers. Follow these tips to avoid becoming a victim.

Credit Card Fraud

Criminals commit credit card fraud because credit can be obtained quickly and without face-to-face interaction. The thief can then open credit accounts or purchase merchandise with a click of the mouse within seconds of obtaining personal information.

Tips to avoid credit card fraud include:

- Do not provide your credit card number unless the site is secure and reputable. Look for "https:" at the beginning of the web address to make sure the site is secure.
- Look for symbols such as the Better Business Bureau's Online Reliability and Privacy Seals and the TRUSTe privacy seal.
- Check the website's privacy policy so you can be assured that you have full control over the uses of your personal information.
- Keep a list of all credit card(s) and account information along with the card issuer's contact information. If your bill looks suspicious or you lose your creditcard(s), contact the card issuer immediately.
- Request a free credit report online at annualcreditreport.com and check for lines of credit that you did not open.
- If you are the victim of fraud, place an initial fraud alert on your credit report with the credit agencies.

Internet Auction Fraud

Internet auction fraud typically occurs in one of two ways: the seller receives the agreed upon funds for the item that was advertised, but fails to deliver the item, or the buyer fails to pay for the item once it has been received.

Tips to avoid Internet auction fraud include:

- Read each auction site's Terms of Use before using.
- Consider what method of payment works best for you, but never send cash.
- Read and print the description of the product, and save all copies of emails between you and the buyer or seller.
- Do not provide your Social Security Number to the seller.

International ("Nigerian") Letter and E-mail Scams

International letter and e-mail scams defraud numerous American consumers each year and result in losses of approximately \$100 million annually. International con artists use emails to lure victims by promising confidential business proposals.

Tips to avoid international letter scams include:

- Be skeptical of individuals representing themselves as foreign government officials asking for your help in placing large sums of money in overseas bank accounts. Delete without opening unsolicited emails from these senders.
- Do not believe the promise of large sums of money for your cooperation.
- Do not provide your bank account or credit card numbers to these email senders.

CHILD EXPLOITATION

The same advances in technology that allow our children to expand their realm of knowledge are also leaving them vulnerable to exploitation and harm by computer-sex offenders. It is believed as many as 40,000 sexual predators can be online at any given moment. Internet content filters can protect children while they use the Internet.

Signs your child may be at risk include:

- Your child has a computer with Internet access in his or her room;
- You have a webcam on your computer;
- Child spends large amounts of time online, especially at night;
- Pornography or obscene material is discovered on child's computer;
- You notice a child may receive phone calls from adults (hang-ups when you pick up the phone, adults asking to speak with child); child makes calls to numbers you don't recognize (be aware of who your child speaks with; use re-dial if necessary)

- Child receives mail, gifts, or packages from someone you don't know;
- Child turns monitor off or quickly changes screen on the monitor when you come into the room;
- Child becomes withdrawn from family; and
- Child uses online account belonging to someone else; check your Internet history files or ask your child.

PHISHING

Phishing involves sending unsolicited email in an attempt to capture personal information such as credit card numbers, bank account numbers, social security numbers, passwords, and other information. A typical phishing email might appear as if it is sent from a company you deal with and may say that you must update your account information by clicking on a link in the email. The email will look authentic and have a visible email address claiming to be from a financial institution or other legitimate company, as well as graphics that resemble the company's website. The information you input does not go to the purported company but will be routed to an identity thief.

Tips to avoid phishing include:

- Install anti-virus and anti-spyware software, as well as a firewall on your computer. Keep them regularly updated.
- Do not respond to information in the email. Go to the company's actual website or call the company to ensure that the email is authentic.

TABNABBING

Tabnabbing is a form of a "phishing" scam where a criminal runs a computer program to alter a legitimate website that has been opened on a user's Internet browser. The program, or "script," will find an open and hidden webpage tab on the user's Internet browser and rewrite the webpage behind the tab to mirror the website that the user had initially opened. It will typically seek out sites that ask for personal information such as a login ID and password. When the user returns to the page and enters the information it is redirected to the criminal's computer server.

Tips to avoid tabnabbing include:

- Avoid opening several websites at the same time
- Do not keep numerous websites open for a long period of time
- Close and reopen websites that have been open for a long period of time to ensure they are the correct page.

UNSOLICITED BULK E-MAIL

Unsolicited bulk e-mail, sometimes referred to as “UBE” or “SPAM,” is email that is sent for the purpose of selling goods, services, or properties. Commercial UBE advertisements are most often used for multi-level marketing schemes, get-rich-quick schemes, work-at-home schemes, or for questionable products or pornography. Fraudulently sent SPAM violates the criminal laws of Virginia.

Tips to prevent SPAM include:

- If you have doubts about the authenticity of the sender and/or the content, do not respond.
- Get a free email account specifically for newsgroups and registering on websites.
- Do not post your actual email address on your website; spammers have programs that can scan web pages for an email address. Consider using a free web-based account such as AOL, Hotmail, Yahoo, or Gmail.
- Report SPAM to the Federal Trade Commission at ftc.gov.
- Use mail filters. They are not always completely accurate, but they can decrease the number of junk emails you receive.



Friendship Court Phase 3B

Internet Security Plan

Friendship Court Apartments will provide Wi-Fi service for all units. Each unit will be provided a secure connection. Friendship Court Apartments will enter into a contract with an internet provider to install Wi-Fi equipment (which may include routers, switches, and wireless access points), and will contract to provide ongoing support and maintenance to ensure the network functions properly. The routers will have a secure firewall to guard against data breaches.

Prior to move-in, all residents will be provided with the attached internet safety and security information guidelines. New residents will be required to sign an Acknowledgement of Responsibilities verifying that they have read and understand Friendship Court internet safety and security guidelines. It is the resident's responsibility on making sure that their devices have adequate security, including up-to-date virus and malware protection software.

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

Internet Usage Guidelines

1. Friendship Court ("Landlord") agrees to provide individual Wi-Fi internet service at a speed of no less than 10Mbps download and 3Mbps upload ("Internet Access") to each unit during the Lease Term subject to the terms and conditions of these Guidelines.
2. Resident understands that internet access points are the property of the Landlord. If Resident removes or damages an access point, Landlord may charge a fee.
3. Resident may not use the facilities and capabilities of the network to conduct or solicit the performance of any illegal or criminal activity.
4. Resident may not do anything which is contrary to the acceptable use policies of the internet provider.

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

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

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

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



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

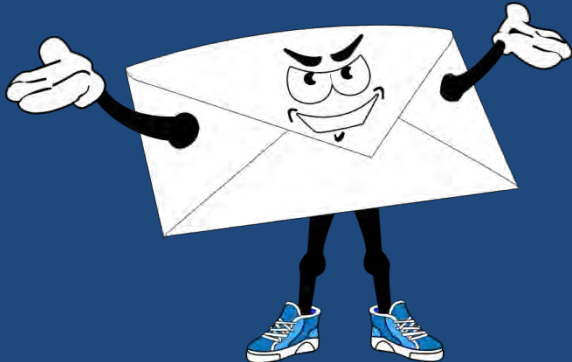
Spam



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/>



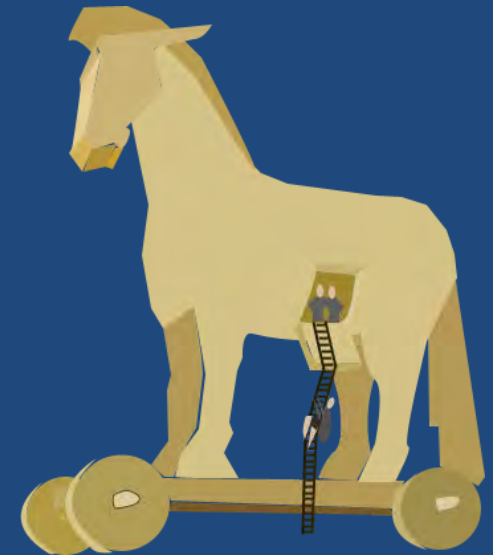
Trojan Horse

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-what-is.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't 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

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Richmond, Virginia 23219
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Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

NOT APPLICABLE

Tab Y:

Inducement Resolution for Tax Exempt Bonds

NOT APPLICABLE

Tab Z:

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

NOT APPLICABLE

Tab AA:

Priority Letter from Rural Development

NOT APPLICABLE

TAB AB:

Social Disadvantage Certification or Veteran
Owned Small Business Certification

CERTIFICATION OF PARTICIPATION BY SOCIALLY DISADVANTAGED NONPROFIT PRINCIPAL

PART I

Name of Nonprofit Principal Sunshine Mathon

LIHTC Applicant Name FC Phase 3B LLC

Part II, 13VAC10-180-60(E)(5)(c), of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority") for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive thirty (30) points toward its application for Credits for demonstrating that at least one of its principals is a nonprofit entity that (i) either demonstrates that 51% or more of its board membership is held by socially disadvantaged individuals or demonstrates that its most senior full-time executive officer is a socially disadvantaged individual; (ii) has an express business purpose of serving socially or economically disadvantaged populations or both; and (iii) certifies that no spousal relationship exists between any executive officer or board member identified for the purpose of satisfying the requirements of this subsection and any other principal of the applicant who is not also a socially disadvantaged individual.

INSTRUCTIONS:

Execute the certification below and attach either Part II (A) or Part II (B), as applicable.

-
- **If board membership of the nonprofit principal listed above is held at least 51% by socially disadvantaged individuals, attach form A.**
- **If the most senior full-time executive officer of the nonprofit principal listed above is a socially disadvantaged individual, attach Form B.**

Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(c) of the Plan. Though the information requested below is of a personal nature, please note that all information provided on this form shall be subject to the Virginia Freedom of Information Act, § 2.2-3700, et seq.

[continued on following page]

CERTIFICATION OF PARTICIPATION BY SOCIALLY DISADVANTAGED NONPROFIT PRINCIPAL

CERTIFICATION OF ELIGIBILITY

I hereby certify the following:

- that the nonprofit principal named above has an ownership interest in the controlling general partner or managing member of the proposed development;
- that either (A) 51% or more of said principal's board membership is held by socially disadvantaged individuals; or (B) its most senior full-time executive officer is a socially disadvantaged individual; as indicated on either Form(s) A or Form B attached hereto;
- no spousal relationship exists between any executive officer or board member identified for the purpose of satisfying the requirements of 13VAC10-180-60(E)(5)(c) of the QAP and any other principal of the applicant listed above who is not also a socially disadvantaged individual; and
- I hereby further certify that all information in this certification is true and complete to the best of my knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned principal and the undersigned applicant to disqualification from current and future awards of Credits in Virginia.

APPLICANT:

NONPROFIT PRINCIPAL:

FC Phase 3B LLC

Name of Applicant

Piedmont Housing Alliance

Name of Nonprofit Principal



Signature of Applicant



Signature of Authorized Signer of Nonprofit Principal

Sunshine Mathon, Executive Manager

Printed Name and Title of Authorized Signer

Sunshine Mathon, Executive Director

Printed Name and Title of Authorized Signer of Nonprofit Principal

CERTIFICATION OF PARTICIPATION BY SOCIALLY DISADVANTAGED NONPROFIT PRINCIPAL

PART II (A)

Name of Nonprofit Principal Piedmont Housing Alliance

LIHTC Applicant Name FC Phase 3B LLC

As indicated by the signatures to the Certification of Eligibility to which this Part II (A) is attached, the chart below contains the following information:

- the name of every individual holding a membership interest in the board of the nonprofit principal listed above;
- the board members claiming social disadvantage; and
- reason for social disadvantage (selected from the following options):
 - **Black American**
 - **Hispanic American**
 - **Native American** (Alaska Natives, Native Hawaiians, or enrolled members of a Federally or State recognized Indian Tribe)
 - **Asian Pacific American** [An individual with origins from Burma, Thailand, Malaysia, Indonesia, Singapore, Brunei, Japan, China (including Hong Kong), Taiwan, Laos, Cambodia (Kampuchea), Vietnam, Korea, The Philippines, U. S. Trust Territory of the Pacific Islands (Republic of Palau), Republic of the Marshall Islands, Federated States of Micronesia, The Commonwealth of the Northern Mariana Islands, Guam, Samoa, Macao, Fiji, Tonga, Kiribati, Tuvalu, or Nauru]
 - **Subcontinent Asian American** (An Individual with origins from India, Pakistan, Bangladesh, Sri Lanka, Bhutan, the Maldives Islands or Nepal)
 - **Regulatory Claim:** They claim individual social disadvantage because they certify that they meet the requirements of 13 CFR 124.103(c)(2) and that their social disadvantage has negatively impacted their entry into or advancement in the business world, as described in 13 CFR 124.103(c)(2)(iv).

[Chart appears on following page]

Name of Board Member	Claim Social Disadvantage (Yes / No)	Self-Identification (Black American, Hispanic American, Native American, Asian Pacific American, Subcontinent Asian American, or "Regulatory Claim" (meaning, certify they meet 13 CFR 124.103(c)(2))
Roxanne Carter- Johnson	Yes	Black American
Kelly Evans	Yes	Black American
Sarah McLean	No	
Doug Bierly	No	
Jay Bartlow	No	
Art Bowen	No	
Victoria Cartwright	Yes	Black American
Avnel Coates	Yes	Black American
Bessie Jackson	Yes	Black American
Megan Nedostup	No	
Shawn Pendleton	Yes	Black American
Ezhar Zahid	Yes	Regulatory Claim

*Add rows to chart, as needed

Total number of board members: 12

Number of board members claiming social disadvantage: 7

CERTIFICATION OF PARTICIPATION BY SOCIALLY DISADVANTAGED NONPROFIT PRINCIPAL

PART II (B)

Name of Nonprofit Principal _____

LIHTC Applicant Name _____

I, _____, am the most senior full-time executive office of the nonprofit principal listed above, and by my signature below I hereby certify that I claim social disadvantage as indicated **in EITHER (1) or (2) below:**

(1) I am claiming social disadvantage because of my identification as a:

_____ Black American

_____ Hispanic American

_____ Native American (Alaska Natives, Native Hawaiians, or enrolled members of a Federally or State recognized Indian Tribe)

_____ Asian Pacific American [An individual with origins from Burma, Thailand, Malaysia, Indonesia, Singapore, Brunei, Japan, China (including Hong Kong), Taiwan, Laos, Cambodia (Kampuchea), Vietnam, Korea, The Philippines, U. S. Trust Territory of the Pacific Islands (Republic of Palau), Republic of the Marshall Islands, Federated States of Micronesia, The Commonwealth of the Northern Mariana Islands, Guam, Samoa, Macao, Fiji, Tonga, Kiribati, Tuvalu, or Nauru]

_____ Subcontinent Asian American (An Individual with origins from India, Pakistan, Bangladesh, Sri Lanka, Bhutan, the Maldives Islands or Nepal)

(2) I am claiming individual social disadvantage because I meet the requirements of 13 CFR 124.103(c)(2), and my social disadvantage has negatively impacted my entry into or advancement in the business world, as described in 13 CFR 124.103(c)(2)(iv).

EXECUTIVE CERTIFICATION:

Signature

Date: _____

Printed Name and Title