
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
Phil Cunningham	phillip.cunningham@virginiahousing.com	(804) 343-5514
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Hadia Ali	hadia.ali@virginiahousing.com	(804) 343-5873

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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
☒	Tab R: Documentation of Utility Allowance Calculation
☐	Tab S: Supportive Housing Certification
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☐	Tab U: Acknowledgement by Tenant of the availability of Renter Education provided by Virginia Housing
☐	Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal
☒	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- FEB-133

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 6/25/2025

1. Development Name: The Overlook at Broadlands
2. Address (line 1): Van Metre Drive
 Address (line 2):
 City: Ashburn State: VA Zip: 20148
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 39°01'45.7 Latitude: 77°30'40.8
 (Only necessary if street address or street intersections are not available.)
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
 City/County of Loudoun County
5. The site overlaps one or more jurisdictional boundaries..... FALSE
 If true, what other City/County is the site located in besides response to #4?.....
6. Development is located in the census tract of: 6110.23
7. Development is located in a **Qualified Census Tract**..... FALSE *Note regarding DDA and QCT*
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** FALSE
10. Development is located in a **Revitalization Area designated by resolution or by the locality**..... TRUE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
12. Development is located in a census tract with a household poverty rate of.....
- | | | |
|-------------|--------------|--------------|
| 3% | 10% | 12% |
| <u>TRUE</u> | <u>FALSE</u> | <u>FALSE</u> |
13. Development is located in a medium or high-level economic development jurisdiction based on table. TRUE
14. Development is located on land owned by federally or Virginia recognized Tribal Nations. FALSE
- Enter only Numeric Values below:**
15. Congressional District: 10
 Planning District: 8
 State Senate District: 32
 State House District: 26
16. Development Description: In the space provided below, give a brief description of the proposed development

Overlook at Broadlands is a planned 64-unit affordable housing development in Loudoun County that prioritizes long-term affordability, strategic location, and high-quality amenities to serve the county's households with the greatest housing need. All 64 units in the development will be rent-restricted and targeted to households earning at or below 60% of the Area Median Income. The unit mix will consist of 36 (1) bedroom units, 24 (2) bedroom units & 4 (3) bedroom units.

VHDA TRACKING NUMBER

2025-TEB-133

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

6/25/2025

17. Local Needs and Support

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

Chief Executive Officer's Name: Tim Hemstreet

Chief Executive Officer's Title: County Administrator of Loudoun County Phone: 703-777-0200

Street Address: 1 Harrison Street SE

City: Leesburg State: VA Zip: 20175

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

Cam Jones, Affordable Housing Ombudsman

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

Chief Executive Officer's Name:

Chief Executive Officer's Title:

Street Address:

City:

Phone:

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?

VA Housing Bond Issuance

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 thib. **Carryforward Allocation** means all of the buildings in the development are expected to be placed in servi
end of this calendar year, 2025, but the owner will have more than 10% basis in development before the
following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2025
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 i
the acquisition credit, you cannot receive its acquisition 8609 form until the rehab 8609 is issued for that buil

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

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

If true, provide name of companion development:

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

TRUE

b. List below the number of units planned for each allocation request. **This stated split of units cannot be chang**

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 requ
use of the development for low-income housing for at least 30 years. Applicant waives the right to pursue a C**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 commit
due the Authority, including reservation fees and monitoring fees, by electronic payment.

***Virginia Housing offers the Rental Housing Invoicing Portal to allow easy payments via secure ACH transactions!
An invoice for your application fee along with access information was provided in your development's assigned***

s calendar year, 2025.

ice within two years after the
end of twelve months
credits pursuant to Section

in service" for the purpose of
ding.

FALSE

site. One development relates

FALSE

ged or 9% Credits will be cancelled.

uired by the IRC governing the
Qualified Contract.

s to submitting any payments

TRUE

s. *See Login at top right of our website.*
| *Procorem work center.*

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

a. Owner Name: Overlook Broadlands VA LLC

Developer Name: Overlook Broadlands Developer LLC

Contact: M/M ☒ Mr. First: Charles MI: F Last: Irick Jr.

Address: 1515 Mockingbird Lane, Suite 1010

City: Charlotte St. ☒ NC Zip: 28209

Phone: (980) 335-2032 Ext. Fax:

Email address: charlie@fitchirick.com

Federal I.D. No. 392370281 (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.
Anderea Gonzalez, anderea@fitchirick.com. 980-335-2039

- 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 within the last 15 years. **(Mandatory at TABS A/D)**

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

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

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

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

- 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: ☒ Purchase Contract

Expiration Date: 3/31/2026

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

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

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

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

b. ☒ TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 3/31/2026 .

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: Broadlands Commercial Development LLCAddress: 9900 Main Street, Suite 500City: Fairfax St.: Virginia Zip: 22031Contact Person: Roy Barnett Phone: (703) 425-2614There is an identity of interest between the seller and the owner/applicant..... TRUEIf 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>
Susan Williams Rabil Trust	(703) 425-2614	GP	6.13%
Beau Van Metre Family Trust	(703) 425-2614	GP	4.90%
AVMP 2017 Family Trust	(703) 425-2614	GP	3.92%
Richard J and Susan Rabil TBE	(703) 425-2614	GP	3.68%
Alison Van Metre Paley VMFT	(703) 425-2614	GP	13.23%
Albert G. Van Metre Jr VMFT Subtrust	(703) 425-2614	GP	17.15%
			0.00%

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:	Debbie McKenny	This is a Related Entity.	FALSE
Firm Name:	Blanco Tackabery	DEI Designation?	FALSE OR
Address:	404 N Marshall Street	Veteran Owned Small Bus?	FALSE
City, State, Zip	Winston-Salem, NC 27101		
Email:	d1m@blancolaw.com	Phone:	(336) 293-9000
2. Tax Accountant:	Tim Smith	This is a Related Entity.	FALSE
Firm Name:	Bernard Robinson	DEI Designation?	FALSE OR
Address:	1501 Highwoods Blvd. Suite 300	Veteran Owned Small Bus?	FALSE
City, State, Zip	Greensboro, NC 27410		
Email:	tsmith@brccpa.com	Phone:	(336) 232-0585
3. Consultant:	Ryne Johnson	This is a Related Entity.	FALSE
Firm Name:	Astoria LLC	DEI Designation?	FALSE OR
Address:	3450 Lady Marian Ct	Veteran Owned Small Bus?	FALSE
City, State, Zip	Midlothian VA 23113	Role:	Consultant
Email:	rynejohnson@astoriallc.com	Phone:	(804) 320-0585
4. Management Entity:	Fitch Irick Management	This is a Related Entity.	TRUE
Firm Name:	Fitch Irick Management	DEI Designation?	FALSE OR
Address:	1515 Mockingbird Lane, Suite 1010	Veteran Owned Small Bus?	FALSE
City, State, Zip	Charlotte, NC 28209		
Email:	dgantos@fitchirick.com	Phone:	(704) 594-2915
5. Contractor:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE OR
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip			
Email:		Phone:	
6. Architect:	Fred Legates	This is a Related Entity.	FALSE
Firm Name:	Poole and Poole Architecture	DEI Designation?	FALSE OR
Address:	4240 Park Place Court	Veteran Owned Small Bus?	FALSE
City, State, Zip	Glen Allen, VA 23060		
Email:	flegates@2pa.net	Phone:	(804) 225-0215

E. DEVELOPMENT TEAM INFORMATION

7. Real Estate Attorney:	Debbie McKenny	This is a Related Entity.	FALSE
Firm Name:	Blanco Tackabery	DEI Designation?	FALSE OR
Address:	404 N Marshall Street	Veteran Owned Small Bus?	FALSE
City, State, Zip	Winston-Salem, NC 27101		
Email:	d1m@blancolaw.com	Phone:	(336) 293-9000
8. Mortgage Banker:	Ryne Johnson	This is a Related Entity.	FALSE
Firm Name:	Astoria LLC	DEI Designation?	FALSE OR
Address:	3450 Lady Marian Ct	Veteran Owned Small Bus?	FALSE
City, State, Zip	Midlothian VA 23113		
Email:	rynejohnson@astoriallc.com	Phone:	(804) 320-0585
9. Other 1:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE OR
Address:		Veteran Owned Small Bus?	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 Bus?	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 Bus?	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 Bus?	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 Bus?	FALSE
City, State, Zip		Role:	
Email:		Phone:	

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

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

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

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

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

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

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

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

2. Ten-Year Rule For Acquisition Credits

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

- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i),..... **FALSE**
- i. Subsection (I)..... **FALSE**
 - ii. Subsection (II)..... **FALSE**
 - iii. Subsection (III)..... **FALSE**
 - iv. Subsection (IV)..... **FALSE**
 - v. Subsection (V)..... **FALSE**

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

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

F. REHAB INFORMATION

3. Rehabilitation Credit Information

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

G. NONPROFIT INVOLVEMENT

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

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

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

- | | | |
|--------------|----|---|
| <u>FALSE</u> | a. | Be authorized to do business in Virginia. |
| <u>FALSE</u> | b. | Be substantially based or active in the community of the development. |
| <u>FALSE</u> | c. | Materially participate in the development and operation of the development throughout the compliance period (i.e., regular, continuous and substantial involvement) in the operation of the development throughout the Compliance Period. |
| <u>FALSE</u> | d. | Own, either directly or through a partnership or limited liability company, 100% of the general partnership or managing member interest. |
| <u>FALSE</u> | e. | Not be affiliated with or controlled by a for-profit organization. |
| <u>FALSE</u> | f. | Not have been formed for the principal purpose of competition in the Non Profit Pool. |
| <u>FALSE</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..... FALSE (If false, skip to #3.)

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

B. Type of involvement:

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

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: ▶

Name:

Contact Person:

Street Address:

City:

State: ▶

Zip:

Phone:

Contact Email:

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 0.0%

G. NONPROFIT INVOLVEMENT

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

- A. FALSE

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

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

Name of qualified nonprofit:

or indicate true if Local Housing Authority.....

FALSE

Name of Local Housing Authority

- B. FALSE

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

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

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

H. STRUCTURE AND UNITS INFORMATION**1. General Information**

- | | | | |
|--|---------|----------|----|
| a. Total number of all units in development | 64 | bedrooms | 96 |
| Total number of rental units in development | 64 | bedrooms | 96 |
| Number of low-income rental units | 64 | bedrooms | 96 |
| Percentage of rental units designated low-income | 100.00% | | |
- b. Number of new units:..... 64 bedrooms 96
 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..... 100,416.00 (Sq. ft.)
- e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage)..... 39,873.00 (Sq. ft.)
- f. Nonresidential Commercial Floor Area (Not eligible for funding)..... 0.00
- g. Total Usable Residential Heated Area..... 60,543.00 (Sq. ft.)
- h. Percentage of Net Rentable Square Feet Deemed To Be **New Rental Space**..... 100.00%
- i. Exact area of site in acres 4.425
- j. Locality has approved a final site plan or plan of development..... FALSE
 If **True**, Provide required documentation (**TAB O**).
- k. Requirement as of 2016: Site must be properly zoned for proposed development.
ACTION: Provide required zoning documentation (**MANDATORY TAB G**)
- l. Development is eligible for Historic Rehab credits..... FALSE

Definition:

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

H. STRUCTURE AND UNITS INFORMATION**2. UNIT MIX**

- a. Specify the
- average size and number per unit type**
- (as indicated in the Architect's Certification):

LIHTC Units can not be greater than Total Rental Units

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
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	1417.02	SF	36	36
2BR Garden	1722.02	SF	24	24
3BR Garden	1953.02	SF	4	4
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			64	64

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

3. Structures

- a. Number of Buildings (containing rental units)..... **1**
- b. Age of Structure:..... **0** years
- c. Maximum Number of stories:..... **4**

- d. The development is a
- scattered site
- development.....
- FALSE**

- e. Commercial Area Intended Use:

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

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

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

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

- h. Development contains an elevator(s).

If true, # of Elevators.

Elevator Type (if known)

TRUE**2**

Electrical Traction MRL

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities:

m. Number of Proposed Parking Spaces	81
Parking is shared with another entity	FALSE

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

TRUE

If True, Provide required documentation (TAB K2).

5. Plans and Specifications

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

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

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

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

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 below.

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

- | | |
|--------|--|
| TRUE | a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only. |
| 65.00% | b1. Percentage of brick covering the exterior walls. |
| 35.00% | b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE | c. All kitchen light fixtures are LED and meet MDCR lighting guidelines. |
| TRUE | d. Cooking surfaces are equipped with fire suppression features as defined in the manual |
| FALSE | e. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS. |
| or | |
| FALSE | f. Full bath fans are equipped with a humidistat. |
| 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 all applicable provisions of the National Electrical Code - Provide documentation at Tab F . |
| FALSE | o. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet. |

J. ENHANCEMENTS

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

- FALSE

a. All cooking ranges have front controls.
- FALSE

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

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

- FALSE

Earthcraft Gold or higher certification
- FALSE

National Green Building Standard (NGBS) certification of Silver or higher.
- FALSE

LEED Certification
- FALSE

Enterprise Green Communities (EGC) Certification

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

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

- FALSE

Zero Energy Ready Home Requirements
- FALSE

Passive House Standards
- FALSE

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

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

- 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' amenities are substantially equivalent to those of the low income units.

If not, please explain:



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

I. UTILITIES

1. Utilities Types:

a. Heating Type	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	20	26	32	0
Air Conditioning	0	5	7	8	0
Cooking	0	7	9	12	0
Lighting	0	52	57	61	0
Hot Water	0	18	24	29	0
Water	0	21	27	35	0
Sewer	0	29	39	55	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$152	\$189	\$232	\$0

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

- | | | | |
|----------|---------------------------------|----------|-----------|
| a. FALSE | HUD | d. TRUE | Local PHA |
| b. FALSE | Utility Company (Estimate) | e. FALSE | Other: |
| 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.

1. **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.

2. **Special Housing Needs/Leasing Preference:**

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

FALSE

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

FALSE

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

FALSE

Supportive Housing (as described in the Tax Credit Manual)

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

FALSE

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

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

FALSE

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

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

K. SPECIAL HOUSING NEEDS**3. Leasing Preferences**

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

Organization which holds waiting list: Loudoun County

Contact person:

Title: Housing Choice Voucher Program Manager

Phone Number: (703) 737-8223

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

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

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

% of total Low Income Units 6%

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)

4. Target Population Leasing Preference

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

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

First Name: Jennifer

Last Name: Ott

Phone Number: (704) 357-6000 Email: jott@fitchirick.com

K. SPECIAL HOUSING NEEDS**5. Rental Assistance**

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

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

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

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 811 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers

*Administering Organization: _____

FALSE State Assistance

*Administering Organization: _____

FALSE Other: _____

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

FALSE

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

0

d. Number of units receiving assistance:

0

How many years in rental assistance contract?

Expiration date of contract:

There is an Option to Renew.....

FALSE

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

6. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units?

FALSE

If so, how many existing Public Housing units?

0

L. UNIT DETAILS

1. Set-Aside Election:

UNITS SELECTED IN INCOME AND RENT DETERMINE POINTS FOR THE BONUS POINT CATEGORY

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

a. Units Provided Per Household Type:

Income Levels			Rent Levels		
# of Units	% of Units		# of Units	% of Units	
0	0.00%	20% Area Median	0	0.00%	20% Area Median
0	0.00%	30% Area Median	0	0.00%	30% Area Median
0	0.00%	40% Area Median	0	0.00%	40% Area Median
0	0.00%	50% Area Median	0	0.00%	50% Area Median
64	100.00%	60% Area Median	64	100.00%	60% Area Median
0	0.00%	70% Area Median	0	0.00%	70% Area Median
0	0.00%	80% Area Median	0	0.00%	80% Area Median
0	0.00%	Market Units	0	0.00%	Market Units
64	100.00%	Total	64	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% LevelsFALSE40% LevelsFALSE50% levelsFALSE
- c. The development plans to utilize average income testing.....FALSE

2. Unit Mix Grid

FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN UNIT MIX GRID

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



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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	60% AMI	20	1	770.00	\$1,693.00	\$33,860
Mix 2	1 BR - 1 Bath	60% AMI	8		775.00	\$1,693.00	\$13,544
Mix 3	1 BR - 1 Bath	60% AMI	8		886.00	\$1,693.00	\$13,544
Mix 4	2 BR - 2 Bath	60% AMI	4		1079.00	\$2,025.00	\$8,100
Mix 5	2 BR - 2 Bath	60% AMI	4		1077.00	\$2,025.00	\$8,100
Mix 6	2 BR - 2 Bath	60% AMI	3		1067.00	\$2,025.00	\$6,075
Mix 7	2 BR - 2 Bath	60% AMI	4		1131.00	\$2,025.00	\$8,100

L. UNIT DETAILS

Mix 10	2 BR - 2 Bath	60% AMI	4		1122.00	\$2,025.00	\$8,100
Mix 11	3 BR - 2 Bath	60% AMI	4	1	1330.00	\$2,325.00	\$9,300
Mix 12							\$0
Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
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Mix 31							\$0
Mix 32							\$0
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Mix 34							\$0
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Mix 55							\$0
Mix 56							\$0
Mix 57							\$0
Mix 58							\$0
Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0

L. UNIT DETAILS

Mix 65							\$0
Mix 66							\$0
Mix 67							\$0
Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
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Mix 85							\$0
Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 89							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 94							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 98							\$0
Mix 99							\$0
Mix 100							\$0

TOTALS

643

\$118,848

Total Units	64	Net Rentable SF:	TC Units	60,543.00
			MKT Units	0.00
			Total NR SF:	60,543.00

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

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$1,600
2. Office Salaries			\$60,000
3. Office Supplies			\$2,000
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$80,250
6.00% of EGI	\$1,253.91	Per Unit	
6. Manager Salaries			\$0
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$6,000
9. Auditing			\$6,600
10. Bookkeeping/Accounting Fees			\$3,200
11. Telephone & Answering Service			\$4,000
12. Tax Credit Monitoring Fee			\$2,880
13. Miscellaneous Administrative			\$3,140
Total Administrative			\$169,670

Utilities

14. Fuel Oil		\$0
15. Electricity		\$12,000
16. Water		\$6,400
17. Gas		\$0
18. Sewer		\$8,000
Total Utility		\$26,400

Operating:

19. Janitor/Cleaning Payroll		\$0
20. Janitor/Cleaning Supplies		\$0
21. Janitor/Cleaning Contract		\$12,800
22. Exterminating		\$3,200
23. Trash Removal		\$9,600
24. Security Payroll/Contract		\$0
25. Grounds Payroll		\$0
26. Grounds Supplies		\$6,400
27. Grounds Contract		\$12,800
28. Maintenance/Repairs Payroll		\$50,000
29. Repairs/Material		\$16,000
30. Repairs Contract		\$4,800
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$0
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$0
35. Decorating/Payroll/Contract		\$3,200
36. Decorating Supplies		\$0
37. Miscellaneous		\$0
Totals Operating & Maintenance		\$118,800

M. OPERATING EXPENSES**Taxes & Insurance**

38. Real Estate Taxes		\$64,000
39. Payroll Taxes		\$10,000
40. Miscellaneous Taxes/Licenses/Permits		\$0
41. Property & Liability Insurance	\$600 per unit	\$38,400
42. Fidelity Bond		\$0
43. Workman's Compensation		\$1,000
44. Health Insurance & Employee Benefits		\$3,500
45. Other Insurance		\$0
Total Taxes & Insurance		\$116,900

Total Operating Expense	\$431,770
--------------------------------	------------------

Total Operating Expenses Per Unit	\$6,746	C. Total Operating Expenses as % of EGI	32.28%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)	\$16,000
---	-----------------

Total Expenses	\$447,770
-----------------------	------------------

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	5/25/2025	Anderea Gonzalez
b. Site Acquisition	3/21/2026	Anderea Gonzalez
c. Zoning Approval	10/31/2023	Anderea Gonzalez
d. Site Plan Approval		Anderea Gonzalez
2. Financing		
a. Construction Loan		
i. Loan Application	7/1/2025	Tom Barry
ii. Conditional Commitment		Tom Barry
iii. Firm Commitment	10/31/2025	Tom Barry
b. Permanent Loan - First Lien		
i. Loan Application	7/1/2025	Tom Barry
ii. Conditional Commitment		Tom Barry
iii. Firm Commitment	10/31/2025	Tom Barry
c. Permanent Loan-Second Lien		
i. Loan Application	7/1/2025	Tom Barry
ii. Conditional Commitment		Tom Barry
iii. Firm Commitment	10/31/2025	Tom Barry
d. Other Loans & Grants		
i. Type & Source, List		Tom Barry
ii. Application		Tom Barry
iii. Award/Commitment		Tom Barry
2. Formation of Owner	5/27/2025	Charles Irick
3. IRS Approval of Nonprofit Status		Anderea Gonzalez
4. Closing and Transfer of Property to Owner	1/31/2026	Anderea Gonzalez
5. Plans and Specifications, Working Drawings	8/31/2025	Anderea Gonzalez
6. Building Permit Issued by Local Government	1/31/2026	Anderea Gonzalez
7. Start Construction	2/1/2026	Anderea Gonzalez
8. Begin Lease-up	4/1/2028	Doris Gantos
9. Complete Construction	4/30/2028	Anderea Gonzalez
10. Complete Lease-Up	7/1/2028	Doris Gantos
11. Credit Placed in Service Date	7/1/2028	Anderea Gonzalez

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 the left.

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

<u>Must Use Whole Numbers Only!</u>		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)	16,930,341	0	16,930,341	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	16,930,341	0	16,930,341	0
f. Earthwork	2,702,559	0	2,702,559	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	0	0	0	0
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	0	0	0	0
q. Hard Cost Contingency	1,030,024	0	1,030,024	0
Total Land Improvements	3,732,583	0	3,732,583	0
Total Structure and Land	20,662,924	0	20,662,924	0
r. General Requirements	662,198	0	662,198	0
s. Builder's Overhead	371,894	0	371,894	0
(1.8% Contract)				
t. Builder's Profit	971,679	0	971,679	0
(4.7% Contract)				
u. Bonds	110,000	0	110,000	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1:		0	0	0
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
Contractor Costs	\$22,778,695	\$0	\$22,778,695	\$0

Construction cost per unit: \$355,917.11

MAXIMUM COMBINED GR, OVERHEAD & PROFIT =

\$2,892,809

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

\$2,005,771

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)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	140,000		140,000	0
b. Architecture/Engineering Design Fee \$3,800 /Unit)	243,200	0	243,200	0
c. Architecture Supervision Fee \$703 /Unit)	45,000	0	45,000	0
d. Tap Fees	675,000	0	675,000	0
e. Environmental	10,000	0	10,000	0
f. Soil Borings	25,000	0	25,000	0
g. Green Building (Earthcraft, LEED, etc.)	135,000	0	135,000	0
h. Appraisal	21,500	0	21,500	0
i. Market Study	10,000	0	10,000	0
j. Site Engineering / Survey	126,000	0	126,000	0
k. Construction/Development Mgt	100,000	0	100,000	0
l. Structural/Mechanical Study	25,000	0	25,000	0
m. Construction Loan Origination Fee	204,593	0	204,593	0
n. Construction Interest (0.0% for 0 months)	1,263,317	0	1,136,986	0
o. Taxes During Construction	75,000	0	75,000	0
p. Insurance During Construction	290,730	0	290,730	0
q. Permanent Loan Fee (0.0%)	0			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	15,000	0	15,000	0
u. Accounting	25,000	0	25,000	0
v. Title and Recording	25,000	0	25,000	0
w. Legal Fees for Closing	125,000	0	125,000	0
x. Mortgage Banker	80,000	0	80,000	0
y. Tax Credit Fee	82,429			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	75,000	0	75,000	0
ab. Organization Costs	50,000			
ac. Operating Reserve	618,455			
ad. Soft Costs Contingency				
ae. Security	50,000	0	50,000	0
af. Utilities	25,000	0	25,000	0
ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify: Lease Up Reserve	64,000	0		0
(2) Other* specify: VA Housing Fee	3,880	0	0	0
(3) Other* specify: Inspections	25,000	0	25,000	0
(4) Other* specify: VHDA Out of Balance	48,134	0	0	0
(5) Other* specify:	0	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify:	0	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$4,701,238	\$0	\$3,708,009	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)	\$27,479,933	\$0	\$26,486,704	\$0
3. Developer's Fees	2,621,039	0	2,621,039	0
4. Owner's Acquisition Costs				
Land	1,790,000			
Existing Improvements	0	0		
Subtotal 4:	\$1,790,000	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$31,890,972	\$0	\$29,107,743	\$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:

\$2,771,595

Proposed Development's Cost per Sq Foot

\$300

Meets Limits

Applicable Cost Limit by Square Foot:

\$520

Proposed Development's Cost per Unit

\$470,328

Meets Limits

Applicable Cost Limit per Unit:

\$550,481

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	31,890,972	0	29,107,743	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	29,107,743	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

29,107,743	0
------------	---

5. Applicable Fraction

100.00000%	100.00000%	100.00000%
------------	------------	------------

6. Total Qualified Basis

(Eligible Basis x Applicable Fraction)

0	29,107,743	0
---	------------	---

7. Applicable Percentage

4.00%	4.00%	9.00%
-------	-------	-------

8. Maximum Allowable Credit under IRC §42

(Qualified Basis x Applicable Percentage)

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

\$0	\$1,164,310	\$0
-----	-------------	-----

\$1,164,310
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.	Virginia Housing	07/01/25	10/31/25	\$24,710,510	
2.					
3.					
Total Construction Funding:				\$24,710,510	

- 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.	Virginia Housing	7/1/2025		\$5,000,000	\$362,493	6.50%	35	35
2.	REACH	7/1/2025		\$4,250,000	\$224,288	3.95%	35	35
3.	REACH Plus	7/1/2025		\$3,000,000	\$158,321	3.95%	35	35
4.	Loudoun County Housing	5/31/2025		\$6,900,000				
5.								
6.								
7.								
8.								
9.								
10.								
Total Permanent Funding:				\$19,150,000	\$745,102			

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

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

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

	Source of Funds	Date of Commitment	Amount of Funds
1.			
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$0

5. Recap of Federal, State, and Local Funds

Portions of the sources of funds described above for the development are financed directly or indirectly with Federal, State, or Local Government Funds..... **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	\$16,700,000
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$4,250,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$0
k.	Other:	\$6,900,000
	Loudoun County Housing Funds	
l.	Other:	\$3,000,000
	Virginia Housing REACH Plus Funds	

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:

54.05%

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

0Number of New PBV Vouchers
- c.

FALSE

Other

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

2025 Low-Income Housing Tax Credit Application For Reservation

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
----------------------	-----	-------------	---------	---	-----

c. Equity that Sponsor will Fund:

i. Cash Investment	\$0
ii. Contributed Land/Building	\$1,790,000
iii. Deferred Developer Fee	\$705,039 (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 \$2,495,039

2. Equity Gap Calculation

a. Total Development Cost		\$31,890,972
b. Total of Permanent Funding, Grants and Equity	-	\$21,645,039
c. Equity Gap		\$10,245,933
d. Developer Equity	-	\$1,026
e. Equity gap to be funded with low-income tax credit proceeds		\$10,244,907

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator: ▶ Stratford Capital Group

Contact Person:	Joshua Gould	Phone:	(978) 548-6155
Street Address:	701 Edgewater Drive Suite 210		
City:	Wakefield	State:	Massachusetts
		Zip:	01880

b. Syndication Equity

i. Anticipated Annual Credits	\$1,164,310.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.880
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	\$1,164,194
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$10,244,907

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 \$10,244,907

5. Net Equity Factor

Must be equal to or greater than 85%, unless the applicant has an approved waiver 88.0000308608%

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			\$31,890,972
2. Less Total of Permanent Funding, Grants and Equity	-		\$21,645,039
3. Equals Equity Gap			\$10,245,933
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)			88.0000308608%
5. Equals Ten-Year Credit Amount Needed to Fund Gap			\$11,643,102
Divided by ten years			10
6. Equals Annual Tax Credit Required to Fund the Equity Gap			\$1,164,310
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)			\$1,164,310
8. Requested Credit Amount		For 30% PV Credit:	\$1,164,310
		For 70% PV Credit:	\$0
Credit per LI Units	\$18,192.3438	Combined 30% & 70% PV Credit Requested	
Credit per LI Bedroom	\$12,128.2292		
			\$1,164,310

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	\$118,848
Plus Other Income Source (list): <u>NSF Fees, Laundry</u>	<u>\$1,000</u>
Equals Total Monthly Income:	<u>\$119,848</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$1,438,176
Less Vacancy Allowance <u>7.0%</u>	<u>\$100,672</u>
Equals Annual Effective Gross Income (EGI) - Low Income Units	<u>\$1,337,504</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></u>	<u>\$0</u>
Equals Total Monthly Income:	<u>\$0</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$0
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	\$1,337,504
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$1,337,504
d. Total Expenses	\$447,770
e. Net Operating Income	\$889,734
f. Total Annual Debt Service	\$745,102
g. Cash Flow Available for Distribution	\$144,632

T. CASH FLOW

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	1,337,504	1,364,254	1,391,539	1,419,370	1,447,757
Less Oper. Expenses	447,770	461,203	475,039	489,290	503,969
Net Income	889,734	903,051	916,500	930,079	943,788
Less Debt Service	745,102	745,102	745,102	745,102	745,102
Cash Flow	144,632	157,949	171,398	184,977	198,686
Debt Coverage Ratio	1.19	1.21	1.23	1.25	1.27

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	1,476,712	1,506,246	1,536,371	1,567,099	1,598,441
Less Oper. Expenses	519,088	534,661	550,701	567,222	584,238
Net Income	957,624	971,586	985,671	999,877	1,014,202
Less Debt Service	745,102	745,102	745,102	745,102	745,102
Cash Flow	212,522	226,484	240,569	254,775	269,100
Debt Coverage Ratio	1.29	1.30	1.32	1.34	1.36

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,630,410	1,663,018	1,696,278	1,730,204	1,764,808
Less Oper. Expenses	601,765	619,818	638,413	657,565	677,292
Net Income	1,028,644	1,043,199	1,057,865	1,072,638	1,087,515
Less Debt Service	745,102	745,102	745,102	745,102	745,102
Cash Flow	283,542	298,097	312,763	327,536	342,413
Debt Coverage Ratio	1.38	1.40	1.42	1.44	1.46

Estimated Annual Percentage Increase in Revenue 2.00% (Must be $\leq$ 2%)
 Estimated Annual Percentage Increase in Expenses 3.00% (Must be $\geq$ 3%)

U. Building-by-Building Information

Must Co

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

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

Bldg #	BIN if known	NUMBER OF		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS					30% Present Value Credit for Acquisition			
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
				Street Address 1	Street Address 2	City	State	Zip				
1.		64		TBD Van Metre Drive		Ashburn	VA	20148	\$29,107,743	07/01/28	4.00%	\$1,164,310
2.												\$0
3.												\$0
4.												\$0
5.												\$0
6.												\$0
7.												\$0
8.												\$0
9.												\$0
10.												\$0
11.												\$0
12.												\$0
13.												\$0
14.												\$0
15.												\$0
16.												\$0
17.												\$0
18.												\$0
19.												\$0
20.												\$0
21.												\$0
22.												\$0
23.												\$0
24.												\$0
25.												\$0
26.												\$0
27.												\$0
28.												\$0
29.												\$0
30.												\$0
31.												\$0
32.												\$0
33.												\$0
34.												\$0
35.												\$0

U. Building-by-Building Information

Must Co

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

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

		NUMBER OF		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS				30% Present Value Credit for Acquisition			
Bldg #	BIN if known	TAX CREDIT UNITS	MARKET RATE UNITS					Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
		Street Address 1		Street Address 2	City	State	Zip				

U. Building-by-Building Information

Must Co

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

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

		NUMBER OF		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS				30% Present Value Credit for Acquisition					
		TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1		Street Address 2	City	State	Zip	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
Bldg #	BIN if known	64		0 If development has more than 35 buildings, contact Virginia Housing.									
Totals from all buildings										\$29,107,743			\$1,164,310

Qualified basis should not exceed values on Elig Basis.

Number of BINS:	1
-----------------	---

Number of BINS:

1

Overlook at Broadlands - Reservation App

complete

st have them by the time of

Number of BINS:

1

30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
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

mplete

st have them by the time of

Number of BINS:

1

30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
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
\$0				\$0			
			\$0				\$0

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner: Overlook Broadlands VA LLC

By: 

Its: Manager

(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:	Michael R. Poole
Virginia License#:	0401011493
Architecture Firm or Company:	Poole and Poole Architects

By: 

Its:  (Title)

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

V. Previous Participation Certification**Development Name:** The Overlook at Broadlands**Name of Applicant (entity):** Overlook Broadlands VA LLC

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

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

- “Principal” has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification, it excludes individuals and entities whose ownership interest is solely vested in limited partnership interests of the ownership entity.
- “Participant” means all Principals of the Owner who are required to be individually listed within 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.

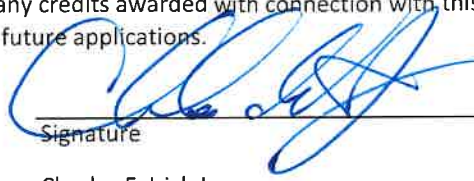
7. None of the Participants have been convicted of a felony and none are presently the subject of a complaint of indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under 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 and failure to certify, I have attached the following, which if not provided will automatically disqualify this Application from consideration:

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

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

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



Signature

Charles F. Irick Jr.

Printed Name

6/25/2025

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

Development Name:

The Overlook at Broadlands

Name of Applicant:

Overlook at Broadlands VA LLC

Principals' Name:

Charles F. Irick, Jr.

#	Development Name	Location	Ownership Entity	Ownership Entity Phone
1.	Etiwan Place Apartments	Goose Creek, SC	Etiwan Place SC LLC	704.335.9112
2.	Westridge Apartments	Greenville, SC	Westridge SC LLC	704.335.9112
3.	Fairington West Apartments	Concord, NC	Fairington West NC LLC	704.335.9112
4.	Willow Branch	Madison Heights, VA	Willow Branch VA LLC	704.335.9112
5.	Nottoway Manor	Blackstone, VA	Nottoway Manor VA LLC	704.335.9112
6.	Oakside Apartments	John's Island, SC	Oakside SC LLC	704.335.9112
7.	Mason Manor	Boiling Springs, SC	Mason Manor SC LLC	704.335.9112
8.	Heronview	Sterling, VA	Heronview VA LLC	704.335.9112
9.	Harmony Village	Galax, VA	Harmony Village VA LLC	704.335.9112
10.	Brookshire Apartments	Bassett/VA	Brookshire Apartments VA LLC	704.335.9112
11.	Milnwood Village	Farmville, VA	Milnwood Village VA LLC	704.335.9112
12.	Lakewood Apartments	Clarksville, VA	Lakewood Apartments VA LLC	704.335.9112
13.	Snowden Senior Apartments	Newport News, VA	Snowden Senior Apartments LLC	704.335.9112
14.	Rivers Place Apartments	North Charleston, SC	Rivers Place SC LLC	704.335.9112
15.	Cedar Terrace	Hendersonville, NC	Cedar Terrace NC LLC	704.335.9112
16.	The Assembly	Greenville, SC	Assembly SC LLC	704.335.9112
17.	Stone Springs	Dulles, VA	Stone Springs VA LLC	704.335.9112
18.	Killian Terrace	Columbia, SC	Killian Terrace SC LLC	704.335.9112
19.	Pleasantburg Senior	Greenville, SC	Pleasantburg Senior SC LLC	704.335.9112
20.	Grifton Manor	Grifton, NC	Grifton Manor NC LLC	704.335.9112
21.	Washington Square	Emporia, VA	Washington Square VA LLC	704.335.9112
22.	New River Garden	Radford, VA	New River Gardens VA LLC	704.335.9113
23.	Mountain Wood	Taylorsville, NC	Mountain Wood NC LLC	704.335.9114
24.	Summerville Villas	Taylorsville, SC	Mountain Wood NC LLC	704.335.9115
25.	Stone Terrace	Stonecrest, GA	Stone Terrace GA LLC	704.335.9112
26.	Stone Terrace II	Stonecrest, GA	Stone Terrace II GA LLC	704.335.9112
27.	Assembly II	Greenville, SC	Assembly II SC LLC	704.335.9112
28.	Woodford Trace	Aiken, SC	Woodford Trace SC LLC	704.335.9112
29.	Bulls Creek	Charleston, SC	Bulls Creek SC LLC	704.335.9112
30.	Cross Creek	South Hill, VA	Cross Creek VA LLC	704.335.9112
31.	Ogeechee Place	Savannah, GA	Ogeechee Place GA LLC	704.335.9112
32.	Colonel Bluffs	Columbia, SC	Colonel Bluffs SC LLC	704.335.9112
33.	Mark at Woodford	Aiken, SC	Mark at Woodford SC LLC	704.335.9112
34.	Eastside	Charleston, SC	Eastside SC LLC	704.335.9112
35.	Gentry Place	Pickens, SC	Gentry Place SC LLC	704.335.9112
	Love Mill	Whiteville, NC	Love Mill NC LLC	704.335.9112

* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/development)

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
Y	60	60	11/18/2019	2/21/2020	N
Y	54	54	4/25/2019	12/18/2019	N
Y	48	48	8/30/2018	1/8/2020	N
Y	48	48	9/18/2018	3/5/2020	N
Y	28	28	9/18/2018	2/27/2020	N
Y	38	38	10/25/2018	2/25/2019	N
Y	98	98	3/17/2017	3/26/2018	N
Y	96	96	12/21/2018	2/11/2020	N
Y	42	42	8/10/2017	2/26/2019	N
Y	64	64	8/10/2017	2/27/2019	N
Y	40	40	8/10/2017	9/17/2018	N
Y	52	52	4/12/2018	2/12/2020	N
Y	68	68	11/3/2017	8/6/2018	N
Y	48	48	12/1/2016	9/12/2017	N
Y	80	80	9/6/2017	5/25/2018	N
Y	240	240	8/31/2017	2/27/2018	N
Y	128	128	9/24/2019	5/13/2020	N
Y	288	288	7/14/2020	7/13/2021	N
Y	38	38	8/12/2020	2/17/2021	N
Y	40	40	7/28/2020	12/7/2021	N
Y	24	24	9/30/2019	6/4/2021	N
Y	40	40	10/1/2019	6/3/2021	N
Y	40	40	6/27/2019	8/31/2020	N
Y	42	42	3/28/2019	5/30/2019	N
Y	240	240	12/6/2021	10/24/2023	N
Y	84	84	7/9/2022	6/5/2024	N
Y	144	144	7/29/2022	9/13/2023	N
Y	48	48	7/12/2022	5/15/2023	N
Y	57	57	8/18/2022	2/21/2023	N
Y	19	19	6/17/2021	1/18/2023	N
Y	204	204	8/21/2023	10/22/2024	N
Y	288	288	10/18/2023	2/20/2025	N
Y	90	90	1/25/2024	1/30/2025	N
Y	64	64	2/17/2024	12/30/2024	N
Y	60	60	6/23/2023	10/17/2024	N
Y	60	60	3/19/2024	12/16/2024	N

ent) 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

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

Total:

1. READINESS:

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

Total:

2. HOUSING NEEDS CHARACTERISTICS:

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20
c. Subsidized funding commitments	0.00%	Up to 60
d. Tax abatement on increase of property's value	N	0 or 5
e. New project based rental subsidy) in Northern Virginia or New Construction pool	N	up to 40
f. Census tract with <12% poverty rate	3%	0, 20, 25 or 30
g. Development provided priority letter from Rural Development	N	0 or 15
h. Dev. located in area with increasing rent burdened population	Y	Up to 20

Total:

2025 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

- | | | | |
|--|--------------------------|-----|-------------|
| a. Enhancements | (See calculations below) | | |
| b. <removed for 2025> | | | |
| c. HUD 504 accessibility for 10% of units | | N | 0 or 20 |
| d. Proximity to public transportation | | Y10 | 0, 10 or 20 |
| e. Development will be Green Certified | | N | 0 or 10 |
| f. Units constructed to meet Virginia Housing's Universal Design standards | | 0% | Up to 15 |
| g. Developments with less than 100 low income units | | Y | up to 20 |
| h. Historic Structure eligible for Historic Rehab Credits | | N | 0 or 5 |
| i. Meets Target Population Development Characteristics | | Y | 0 or 10 |

Total:

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$154,700	\$73,300

- | | | | |
|---|--|-------|----------|
| a. Less than or equal to 20% of units having 1 or less bedrooms | | N | 0 or 15 |
| b. <plus> Percent of Low Income units with 3 or more bedrooms | | 6.25% | Up to 15 |
| c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units) | | 0.00% | Up to 10 |
| d. Units with rents at or below 40% of AMI (up to 10% of LI units) | | 0.00% | Up to 10 |
| e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI | | 0.00% | Up to 50 |
| f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI | | 0.00% | Up to 25 |
| or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI | | 0.00% | Up to 50 |

Total:

5. SPONSOR CHARACTERISTICS:

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

Total:

6. EFFICIENT USE OF RESOURCES:

- | | | | |
|--------------------|--|--|-----------|
| a. Credit per unit | | | Up to 100 |
|--------------------|--|--|-----------|

Total:

7. BONUS POINTS:

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

Total:

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

TOTAL SCORE:

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	34.00
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	0.00
f. Baths equipped with humidistat	3	0.00
g. Watersense labeled faucets, toilets and showerheads (without Green Certification)	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

43.00

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: 43.00

[illegible]

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X.

Development Summary

Summary Information

2025 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	The Overlook at Broadlands
-------------------	-----------------------------------

Cycle Type:	4% Tax Exempt Bonds Credits	Requested Credit Amount:	\$1,164,310
Allocation Type:	New Construction	Jurisdiction:	Loudoun County
Total Units	64	Population Target:	General
Total LI Units	64		
Project Gross Sq Ft:	100,416.00	Owner Contact:	Charles Irick Jr.
Green Certified?	FALSE		

Total Score
201.90

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$19,150,000	\$299,219	\$191	\$745,102
Grants	\$0	\$0		
Subsidized Funding	\$0	\$0		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$20,662,924	\$322,858	\$206	64.79%
General Req/Overhead/Profit	\$2,005,771	\$31,340	\$20	6.29%
Other Contract Costs	\$110,000	\$1,719	\$1	0.34%
Owner Costs	\$4,701,238	\$73,457	\$47	14.74%
Acquisition	\$1,790,000	\$27,969	\$18	5.61%
Developer Fee	\$2,621,039	\$40,954	\$26	8.22%
Total Uses	\$31,890,972	\$498,296		

Income		
Gross Potential Income - LI Units	\$1,438,176	
Gross Potential Income - Mkt Units	\$0	
Subtotal	\$1,438,176	
Less Vacancy %	7.00%	\$100,672
Effective Gross Income		\$1,337,504

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$169,670	\$2,651
Utilities	\$26,400	\$413
Operating & Maintenance	\$118,800	\$1,856
Taxes & Insurance	\$116,900	\$1,827
Total Operating Expenses	\$431,770	\$6,746
Replacement Reserves	\$16,000	\$250
Total Expenses	\$447,770	\$6,996

Cash Flow	
EGI	\$1,337,504
Total Expenses	\$447,770
Net Income	\$889,734
Debt Service	\$745,102
Debt Coverage Ratio (YR1):	1.19

Total Development Costs	
Total Improvements	\$27,479,933
Land Acquisition	\$1,790,000
Developer Fee	\$2,621,039
Total Development Costs	\$31,890,972

Proposed Cost Limit/Sq Ft:	\$300
Applicable Cost Limit/Sq Ft:	\$520
Proposed Cost Limit/Unit:	\$470,328
Applicable Cost Limit/Unit:	\$550,481

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	36
# of 2BR	24
# of 3BR	4
# of 4+ BR	0
Total Units	64

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	64	64
>60% AMI	0	0
Market	0	0

Income Averaging? FALSE

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%) x 100 or 66.67 points.

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

Combined Max	\$1,164,310
Credit Requested	\$1,164,310
% of Savings	0.00%
Sliding Scale Points	44.5

Development Name: The Overlook at Broadlands

Name of Applicant: Overlook Broadlands VA LLC

Principals' Name: Hollis M Fitch

#	Development Name	Location	Ownership Entity	Ownership Entity Phone
1.	Harrison Terrace	Marion, NC	Harrison Terrace NC LLC	704.335.9112
2.	Etiwan Place Apartments	Goose Creek, SC	Etiwan Place SC LLC	704.335.9112
3.	Westridge Apartments	Greenville, SC	Westridge SC LLC	704.335.9112
4.	Fairington West Apartments	Concord, NC	Fairington West NC LLC	704.335.9112
5.	Willow Branch	Madison Heights, VA	Willow Branch VA LLC	704.335.9112
6.	Nottoway Manor	Blackstone, VA	Nottoway Manor VA LLC	704.335.9112
7.	Oakside Apartments	John's Island, SC	Oakside SC LLC	704.335.9112
8.	Mason Manor	Boiling Springs, SC	Mason Manor SC LLC	704.335.9112
9.	Heronview	Sterling, VA	Heronview VA LLC	704.335.9112
10.	Harmony Village	Galax, VA	Harmony Village VA LLC	704.335.9112
11.	Brookshire Apartments	Bassett/VA	Brookshire Apartments VA LLC	704.335.9112
12.	Milnwood Village	Farmville, VA	Milnwood Village VA LLC	704.335.9112
13.	Lakewood Apartments	Clarksville, VA	Lakewood Apartments VA LLC	704.335.9112
14.	Snowden Senior Apartments	Newport News, VA	Snowden Senior Apartments LLC	704.335.9112
15.	Rivers Place Apartments	North Charleston, SC	Rivers Place SC LLC	704.335.9112
16.	Cedar Terrace	Hendersonville, NC	Cedar Terrace NC LLC	704.335.9112
17.	The Assembly	Greenville, SC	Assembly SC LLC	704.335.9112
18.	Stone Springs	Dulles, VA	Stone Springs VA LLC	704.335.9112
19.	Killian Terrace	Columbia, SC	Killian Terrace SC LLC	704.335.9112
20.	Pleasantburg Senior	Greenville, SC	Pleasantburg Senior SC LLC	704.335.9112
21.	Grifton Manor	Grifton, NC	Grifton Manor NC LLC	704.335.9112
22.	Washington Square	Emporia, VA	Washington Square VA LLC	704.335.9112
23.	New River Garden	Radford, VA	New River Gardens VA LLC	704.335.9113
24.	Mountain Wood	Taylorsville, NC	Mountain Wood NC LLC	704.335.9114
25.	Summerville Villas	Taylorsville, SC	Mountain Wood NC LLC	704.335.9115
26.	Stone Terrace	Stonecrest, GA	Stone Terrace GA LLC	704.335.9112
27.	Stone Terrace II	Stonecrest, GA	Stone Terrace II GA LLC	704.335.9112
28.	Assembly II	Greenville, SC	Assembly II SC LLC	704.335.9112
29.	Woodford Trace	Aiken, SC	Woodford Trace SC LLC	704.335.9112
30.	Bulls Creek	Charleston, SC	Bulls Creek SC LLC	704.335.9112
31.	Cross Creek	South Hill, VA	Cross Creek VA LLC	704.335.9112
32.	Ogeechee Place	Savannah, GA	Ogeechee Place GA LLC	704.335.9112
33.	Colonel Bluffs	Columbia, SC	Colonel Bluffs SC LLC	704.335.9112
34.	Mark at Woodford	Aiken, SC	Mark at Woodford SC LLC	704.335.9112
35.	Eastside	Charleston, SC	Eastside SC LLC	704.335.9112
	Gentry Place	Pickens, SC	Gentry Place SC LLC	704.335.9112
	Love Mill	Whiteville, NC	Love Mill NC LLC	704.335.9112

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
Y	60	60	11/21/2016	6/13/2017	N
Y	60	60	11/18/2019	2/21/2020	N
Y	54	54	4/25/2019	12/18/2019	N
Y	48	48	8/30/2018	1/8/2020	N
Y	48	48	9/18/2018	3/5/2020	N
Y	28	28	9/18/2018	2/27/2020	N
Y	38	38	10/25/2018	2/25/2019	N
Y	98	98	3/17/2017	3/26/2018	N
Y	96	96	12/21/2018	2/11/2020	N
Y	42	42	8/10/2017	2/26/2019	N
Y	64	64	8/10/2017	2/27/2019	N
Y	40	40	8/10/2017	9/17/2018	N
Y	52	52	4/12/2018	2/12/2020	N
Y	68	68	11/3/2017	8/6/2018	N
Y	48	48	12/1/2016	9/12/2017	N
Y	80	80	9/6/2017	5/25/2018	N
Y	240	240	8/31/2017	2/27/2018	N
Y	128	128	9/24/2019	5/13/2020	N
Y	288	288	7/14/2020	7/13/2021	N
Y	38	38	8/12/2020	2/17/2021	N
Y	40	40	7/28/2020	12/7/2021	N
Y	24	24	9/30/2019	6/4/2021	N
Y	40	40	10/1/2019	6/3/2021	N
Y	40	40	6/27/2019	8/31/2020	N
Y	42	42	3/28/2019	5/30/2019	N
Y	240	240	12/6/2021	10/24/2023	N
Y	84	84	7/9/2022	6/5/2024	N
Y	144	144	7/29/2022	9/13/2023	N
Y	48	48	7/12/2022	5/15/2023	N
Y	57	57	8/18/2022	2/21/2023	N
Y	19	19	6/17/2021	1/18/2023	N
Y	204	204	8/21/2023	10/22/2024	N
Y	288	288	10/18/2023	2/20/2025	N
Y	90	90	1/25/2024	1/30/2025	N
Y	64	64	2/17/2024	12/30/2024	N
Y	60	60	6/23/2023	10/17/2024	N
Y	60	60	3/19/2024	12/16/2024	N

Development Name: The Overlook at Broadlands

Name of Applicant: Overlook Broadlands VA LLC

Principals' Name: Ira Slomka

#	Development Name	Location	Ownership Entity	Ownership Entity Phone
1.	Etiwan Place Apartments	Goose Creek, SC	Etiwan Place SC LLC	704.335.9112
2.	Westridge Apartments	Greenville, SC	Westridge SC LLC	704.335.9112
3.	Fairington West Apartments	Concord, NC	Fairington West NC LLC	704.335.9112
4.	Willow Branch	Madison Heights, VA	Willow Branch VA LLC	704.335.9112
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6.	Oakside Apartments	John's Island, SC	Oakside SC LLC	704.335.9112
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16.	The Assembly	Greenville, SC	Assembly SC LLC	704.335.9112
17.	Stone Springs	Dulles, VA	Stone Springs VA LLC	704.335.9112
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34.	Eastside	Charleston, SC	Eastside SC LLC	704.335.9112
35.	Gentry Place	Pickens, SC	Gentry Place SC LLC	704.335.9112
	Love Mill	Whiteville, NC	Love Mill NC LLC	704.335.9112

* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/development)

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
Y	60	60	11/18/2019	2/21/2020	N
Y	54	54	4/25/2019	12/18/2019	N
Y	48	48	8/30/2018	1/8/2020	N
Y	48	48	9/18/2018	3/5/2020	N
Y	28	28	9/18/2018	2/27/2020	N
Y	38	38	10/25/2018	2/25/2019	N
Y	98	98	3/17/2017	3/26/2018	N
Y	96	96	12/21/2018	2/11/2020	N
Y	42	42	8/10/2017	2/26/2019	N
Y	64	64	8/10/2017	2/27/2019	N
Y	40	40	8/10/2017	9/17/2018	N
Y	52	52	4/12/2018	2/12/2020	N
Y	68	68	11/3/2017	8/6/2018	N
Y	48	48	12/1/2016	9/12/2017	N
Y	80	80	9/6/2017	5/25/2018	N
Y	240	240	8/31/2017	2/27/2018	N
Y	128	128	9/24/2019	5/13/2020	N
Y	288	288	7/14/2020	7/13/2021	N
Y	38	38	8/12/2020	2/17/2021	N
Y	40	40	7/28/2020	12/7/2021	N
Y	24	24	9/30/2019	6/4/2021	N
Y	40	40	10/1/2019	6/3/2021	N
Y	40	40	6/27/2019	8/31/2020	N
Y	42	42	3/28/2019	5/30/2019	N
Y	240	240	12/6/2021	10/24/2023	N
Y	84	84	7/9/2022	6/5/2024	N
Y	144	144	7/29/2022	9/13/2023	N
Y	48	48	7/12/2022	5/15/2023	N
Y	57	57	8/18/2022	2/21/2023	N
Y	19	19	6/17/2021	1/18/2023	N
Y	204	204	8/21/2023	10/22/2024	N
Y	288	288	10/18/2023	2/20/2025	N
Y	90	90	1/25/2024	1/30/2025	N
Y	64	64	2/17/2024	12/30/2024	N
Y	60	60	6/23/2023	10/17/2024	N
Y	60	60	3/19/2024	12/16/2024	N

ent) for a total of 6.

Development Name: The Overlook at Broadlands

Name of Applicant: Overlook Broadlands VA LLC

Principals' Name: Robert Lampher (CEO)

#	Development Name	Location	Ownership Entity	Ownership Entity Phone
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* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/developme

Development Name: The Overlook at Broadlands

Name of Applicant: Overlook Broadlands VA LLC

Principals' Name: Dennis Quick (CFO)

#	Development Name	Location	Ownership Entity	Ownership Entity Phone
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* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/developme

Development Name: The Overlook at Broadlands

Name of Applicant:

Principals' Name:

#	Development Name	Location	Ownership Entity	Ownership Entity Phone
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* Must have the ability to bind the LIHTC entity; document with Partnership/operating agreements and one 8609 (per entity/developme

Tab A:

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

Tab A:

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

COMMONWEALTH OF VIRGINIA

OVERLOOK BROADLANDS VA LLC

OPERATING AGREEMENT

COUNTY OF LOUDOUN

THIS OPERATING AGREEMENT (the "Agreement") of Overlook Broadlands VA LLC, a Virginia limited liability company (the "Company") is made as of the 27th day of May, 2025, by and among the undersigned sole member of Overlook Broadlands VA LLC, a Virginia limited liability company (the "Company"), such person being hereinafter referred to as a "Member," the sole manager of the Company, as identified below, and the Company. The Company was organized as a Virginia limited liability company upon the filing of Articles of Organization with the Virginia State Corporation Commission's office pursuant to the Virginia Limited Liability Company Act (the "Act").

ARTICLE 1

ORGANIZATION

1.1 EFFECTIVE DATE OF AGREEMENT; ENFORCEABILITY.

The effective date of this Agreement (the "Effective Date") shall be May 27, 2025, the effective date of the formation of the Company.

1.2 COMPANY'S NAME, PURPOSE, ETC.

The Company's name, registered agent, registered office address, principal office address, duration and form of management shall be as set forth in the Articles of Organization.

1.3 PURPOSE AND POWERS.

(a) The purpose and business of the Company shall be to enter into any lawful transaction or engage in any lawful activity for which limited liability companies may be organized under the Act, except as may be limited or restricted by the Company's Articles of Organization, including ownership, development and operation of that apartment complex in Loudoun County, Virginia to be known as Overlook at Broadlands ("Project").

(b) The Company shall have any and all powers which are necessary or desirable to carry out the purpose and business of the Company, to the extent that such powers may be legally exercised by limited liability companies under the Act.

ARTICLE 2

MANAGEMENT

2.1 DESIGNATION AND NUMBER OF MANAGERS.

The Company shall have one manager (the “Manager”) which is Overlook Broadlands GP LLC, unless another Manager is designated by the Member in writing.

2.2 GRANT OF POWER AND AUTHORITY.

The business and affairs of the Company shall be managed by its Manager. The Manager shall have full and complete authority, power and discretion to manage and control the business, affairs and properties of the Company, to make all decisions regarding those matters, to execute and deliver, for and on behalf of the Company, any and all documents and instruments which may be necessary or desirable to carry on the business of the Company and to perform any and all other acts or activities customary or incident to the management of the Company’s affairs, except the following which shall require the prior consent of the Member:

- (a) Disallowed Actions. Taking any action in contravention of this Agreement;
- (b) Company Property. Possessing Company property or assigning rights in Company property for other than a Company purpose;
- (c) Ordinary Business. Taking any action which would make it impossible to carry on the ordinary business of the Company;
- (d) Amendments. Amending this Agreement or the Articles of Organization;
- (e) Dispose of Assets. Selling, transferring or otherwise disposing of all or substantially all of the assets of the Company;
- (f) Loans; Encumber Assets. Encumbering all or substantially all of the assets of the Company;
- (g) Confess a Judgment. Confessing a judgment against the Company;
- (h) Bankruptcy. Filing or consenting to the filing of a petition for or against the Company under any federal or state bankruptcy, insolvency or reorganization act;
- (i) Subject Member to Liability. Taking any action that would subject the Member to liability or taking any action which would cause the Company to be treated other than as a disregarded entity for federal income tax purposes or under the laws of any applicable jurisdiction; and
- (j) Reorganize Company. Changing or reorganizing the Company into any other legal form.

2.3 DELEGATION OF AUTHORITY; OFFICERS.

The Manager may delegate responsibility for the day-to-day management of the Company to persons retained by the Manager who shall have and exercise on behalf of the Company all powers and rights necessary or convenient to carry out such management responsibilities. In addition, the Manager may assign titles (including but not limited to, president, vice president, secretary, assistant secretary, treasurer and assistant treasurer) to any such person. Unless the Manager resolves otherwise, if the title is one commonly used for officers of a business corporation formed under the Virginia Business Corporation Act, the assignment of such title shall constitute the delegation to such person of the authority and duties that are normally associated with that office. Any number of titles may be held by the same person. Any delegation pursuant to this Section may be revoked at any time by the Manager. Such persons may be paid such compensation as determined by the Manager from time to time.

2.4 INDEMNIFICATION OF A MANAGER.

The Company shall indemnify a Manager to the fullest extent permitted or required by the Act, and the Company may advance expenses incurred by a Manager upon the approval the Member and the receipt by the Company of an undertaking by the Manager to reimburse the Company unless it is ultimately determined that the Manager is entitled to be indemnified by the Company against such expenses. The Company may also indemnify its employees and other representatives or agents up to the fullest extent permitted under the Act or other applicable law, provided that the indemnification in each such situation is first approved by the Manager.

2.5 LIMITED LIABILITY OF A MANAGER.

No Manager of the Company shall be liable to the Company for monetary damages for an act or omission in such person's capacity as a Manager, except as provided in the Act for (i) acts or omissions which a Manager knew at the relevant time were clearly in conflict with the interests of the Company; (ii) any transaction from which a Manager derived an improper personal benefit; or (iii) acts or omissions occurring prior to the date this provision becomes effective. If the Act is amended to authorize further elimination of or limitations on the liability of Manager, then the liability of the Manager shall be eliminated or limited to the fullest extent permitted by the Act as so amended. Any repeal or modification of this Section shall not adversely affect the rights of a Manager existing at the time of such repeal or modification. The provisions of this Section shall also apply to any person to whom the Manager has delegated management authority.

2.6 COMPENSATION AND EXPENSES OF A MANAGER.

For a Manager who is not also the Member, the salary and other compensation of such Manager shall be fixed from time to time by the Member. The Company shall pay all costs and expenses arising from or relating to the Company's business, including reimbursement of a Manager for expenses incurred in providing services to the Company.

2.7 DEALINGS WITH AFFILIATES.

No transaction with the Company including, but not limited to, employing, contracting or dealing with, from time to time, an affiliate of the Manager or lending money to the Company, shall be voidable solely because the Manager has a direct or indirect interest in the transaction if the

material facts of the transaction and the Manager's interest are disclosed to the Member who authorizes, approves or ratifies the transaction.

ARTICLE 3

CAPITAL CONTRIBUTIONS AND LOAN

3.1 CAPITAL CONTRIBUTIONS

The Member has an attributed capital account in the Company as determined by the Company's accountants (the "Contribution").

3.2 NO DUTY TO MAKE ADDITIONAL CONTRIBUTIONS OR LOANS.

The Member shall have no duty to make additional contributions or loans to the Company.

ARTICLE 4

ALLOCATIONS AND DISTRIBUTIONS OF COMPANY PROFITS

4.1 ALLOCATIONS OF PROFITS AND LOSSES AND ALLOCATIONS OF DISTRIBUTIONS.

Only the Member shall be entitled to allocations of Company profits and losses and to distributions of Company profits and other assets. No other person shall have any right to any such allocations or distributions.

4.2 DECISIONS CONCERNING ALLOCATIONS, ETC.

It shall be within the sole and exclusive discretion of the Member to decide:

- (a) Whether to make allocations of profits and losses to the Member;
- (b) Whether to make distributions of profits and other assets to the Member; and
- (c) When and in what amounts to make any such allocation or distribution.

PROVIDED, that the Company shall make no such distribution to the extent that, immediately after the distribution, the Company's liabilities would exceed its assets.

ARTICLE 5

MEMBERSHIP

5.1 DECISION-MAKING.

Except as specifically provided herein, the Member, in its capacity as a Member, shall not take

part in the management or control of the business of, nor transact any business for, the Company, nor shall it have any power to sign for or to bind the Company.

5.2 LIMITED LIABILITY OF MEMBER.

The Member shall not be personally obligated to any third party for any debt, obligation or liability of the Company solely by reason of being a member, provided however, the Member shall be liable for his conduct in his individual capacity as provided by law.

5.3 NO DUTY TO RECORD DECISIONS, ETC.

The Member in the Member's capacity as a member or manager shall have no duty to record in writing or otherwise any decision in the Member's capacity as a member or manager, and the Member's failure to make any such record shall not impair the validity of any such decision.

5.4 FIDUCIARY DUTIES OF MEMBER.

The Member as member shall have no fiduciary duties toward the Company, including any duty of care or loyalty.

5.5 INDEMNIFICATION OF MEMBER.

The Company shall fully indemnify the Member for any claim against the Member in the Member's capacity as a member. The Company shall advance litigation expenses to the Member for any claim against the Member in the Member's capacity as a member.

5.6 ADMISSION OF ADDITIONAL MEMBERS.

Whether additional members shall be admitted as members of the Company shall be in the sole discretion of the Member.

5.7 AMENDMENT OF AGREEMENT IF COMPANY HAS MULTIPLE MEMBERS

If, at any time, the Company has two or more members, the members shall, with reasonable promptness, make all amendments to this Agreement necessary to reflect their agreement concerning the allocation of the Company's profits and losses, the allocation of management rights, buy-sell rights or obligations and other appropriate matters.

ARTICLE 6

TRANSFERS AND PLEDGES OF MEMBERSHIP INTERESTS

6.1 TRANSFERS OF MEMBERSHIP RIGHTS - IN GENERAL.

The Member, in the Member's sole discretion, may transfer (whether by sale, gift or otherwise) all or any part of the Member's membership rights, including economic and non-economic rights, to any person at any time. The Member may make any such transfer under any terms and conditions

that the Member deems appropriate.

6.2 PLEDGES.

The Member shall have exclusive and absolute discretion to pledge all or any part of the Member's membership rights to any person at any time as collateral for any debt of the Member. The Member may make any such pledge under any terms and conditions that the Member deems appropriate.

ARTICLE 7

COMPANY BOOKS OF ACCOUNT, REPORTS, ETC.

7.1 BANK ACCOUNTS.

Any bank account or accounts of the Company shall be maintained in the bank approved by the Manager. The terms governing such account shall be determined by the Manager, and withdrawals from such bank account shall only be made by such parties as may be approved by the Manager. Any account opened for the Company shall not be commingled with other funds of the Member of the Manager.

7.2 COMPANY METHOD OF ACCOUNTING.

The Company shall use the method of accounting for its books and for tax purposes as is determined by the Manager from time to time.

ARTICLE 8

DISSOLUTION

8.1 DEFINITION OF DISSOLUTION, WINDING UP AND LIQUIDATION.

For purposes of this Agreement:

- (a) Dissolution. The dissolution of the Company shall mean the cessation of its normal business activities and the beginning of the process of its winding up and liquidation.
- (b) Winding Up. The winding up of the Company shall mean the process of concluding its existing business activities and internal affairs and preparing for its liquidation.
- (c) Liquidation. The liquidation of the Company shall mean the sale or other disposition of its assets and the distribution of its assets (or the distribution of the proceeds of the sale or other disposition of its assets) to its creditors and to the Member.

8.2 DISSOLUTION OF COMPANY.

The Member, in the Member's sole and absolute discretion, may determine whether and when to dissolve the Company. The Company shall be dissolved immediately upon the Member's decision to dissolve it.

8.3 FILING OF ARTICLES OF DISSOLUTION.

Upon determining to dissolve the Company, the Manager shall file Articles of Dissolution with the State Corporation Commission.

8.4 DATE OF TERMINATION OF LEGAL EXISTENCE OF COMPANY.

The Articles of Dissolution shall set forth the effective date of the cancellation of the Company's Articles of Organization. On that date, the legal existence of the Company shall terminate.

8.5 WINDING UP AND LIQUIDATION OF COMPANY; DISTRIBUTION OF COMPANY ASSETS.

Promptly after determining to terminate the legal existence of the Company, the Manager shall wind up its business and internal affairs, shall liquidate the Company, and shall distribute its assets to the Member and to the Company's creditors as required by the Act.

8.6 SATISFACTION OF COMPANY'S KNOWN AND UNKNOWN DEBTS.

In connection with the winding-up of the Company, the Manager shall take all appropriate measures to:

- (a) Comply with applicable federal and state tax laws and other laws relating to entity dissolutions; and
- (b) Bar known and unknown claims against the Company to the extent possible under Virginia law.

ARTICLE 9

TERM AND TERMINATION

The term of this Agreement shall begin on the Effective Date and shall end upon the earlier of the date on which the:

- (a) Company ceases to exist under this Agreement or under applicable law; or
- (b) Member determines to terminate this Agreement.

ARTICLE 10

MISCELLANEOUS PROVISIONS

10.1 ENTIRE AGREEMENT.

This Agreement contains the complete agreement between the parties concerning its subject matter, and it replaces all earlier agreements, whether written or oral, concerning its subject matter.

10.2 AMENPMENTS.

No amendment of this Agreement or of the Articles of Organization shall be valid unless set forth in a writing signed by the Company and the Member.

10.3 GOVERNING LAW.

This Agreement shall be governed by Virginia law.

10.4 CAPTIONS.

Captions in this Agreement are for convenience only and shall be deemed irrelevant in construing its provisions.

10.5 INCORPORATION OF ARTICLES OF ORGANIZATION, ETC.

The Articles of Organization of the Company and all exhibits referred to in this Agreement are incorporated into this Agreement and made a part hereof.

[SEPARATE SIGNATURE PAGE FOLLOWS]

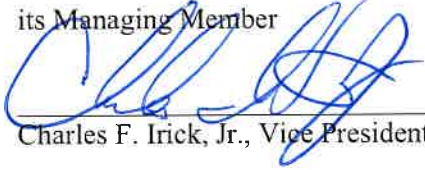
**EXECUTION PAGE
TO THE
OPERATING AGREEMENT
OF
OVERLOOK BROADLANDS VA LLC
A Virginia Limited Liability Company**

IN WITNESS WHEREOF, the undersigned, being the current Member and the current Manager, have adopted this Agreement and caused this Agreement to be adopted by the Company effective as of the Effective Date, and do assume and agree to be bound by and to perform all of the terms and provisions set forth in this Agreement.

MEMBER and MANAGER:

OVERLOOK BROADLANDS GP LLC

By: Fitch Irick Affordable LLC,
its Managing Member

By: 
Charles F. Irick, Jr., Vice President

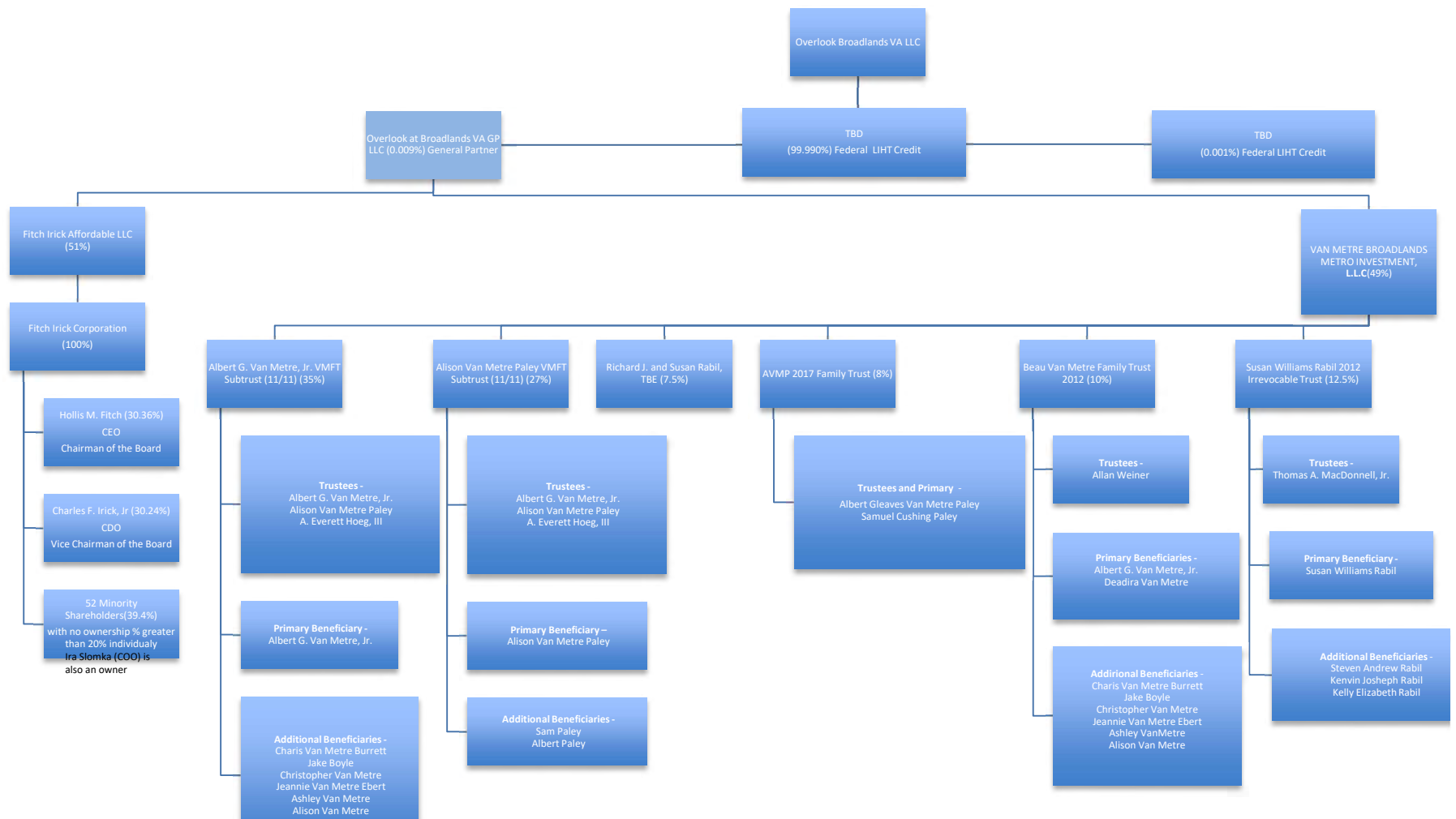
COMPANY:

OVERLOOK BROADLANDS VA LLC

By: Overlook Broadlands GP LLC, its Managing
Member

By: Fitch Irick Affordable LLC, its Managing
Member

By: 
Charles F. Irick, Jr., Vice President



Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, May 27, 2025

This is to certify that the certificate of organization of

Overlook Broadlands VA LLC

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business.

Effective date: May 27, 2025



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

Tab C:

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

May 30, 2025

Mr. Tom Barry, Vice President of Finance
Fitch Irick Corporation
1515 Mockingbird Lane, Suite 1010
Charlotte, NC 28209

Re: Overlook at Broadlands
Broadlands, Virginia

Dear Tom,

We appreciate the opportunity to provide this letter of interest for the federal low-income housing tax credit equity capitalization of Overlook at Broadlands VA LLC (the “Company”), which will develop 64 units of family housing to be known as Overlook at Broadlands in Broadlands, VA (the “Property”). We understand that the development of the Property will be financed by federal low-income housing tax credit equity, a First Mortgage Loan in the presently anticipated amount of \$12,250,000, a Housing Trust Fund Loan in the presently anticipated amount of \$6,900,000, and, if necessary, the deferral of a portion of the Development Fee. The Property will be developed, owned, and operated such that all of the apartment units qualify for federal low-income housing tax credits (the “Federal Tax Credits”).

Based on the materials that you have delivered to us to date, and assuming the accuracy and completeness thereof, we expect to provide equity capital contributions to the Company in the amount of approximately \$10,244,907 (equal to \$0.88 per dollar of Federal Tax Credit). It is anticipated that the Company will qualify for Federal Tax Credits in the amount \$11,643,100 representing \$1,164,310 per year for ten years, and that Stratford Capital or its designee would receive a 99.99% ownership interest in the Company (of which 0.01% will be a Special Member ownership interest). At this time, it is anticipated that the investment fund will be Stratford Fund 48 Limited Partnership. Upon completion of a satisfactory due diligence review period and receipt of all necessary funding commitments, we anticipate that the equity will be contributed, as follows: (i) 25% upon Initial Closing, (ii) 50% upon the Completion Date, (iii) 20% upon Final Closing, and (iv) 5% upon the Stabilization Date and receipt of IRS Forms 8609.

As you may know, the principals of Stratford Capital have arranged for the equity financing of over 325 multi-family residential properties, most of which benefit from Federal Tax Credits. This letter of interest is conditioned upon (1) the Property qualifying for Federal Tax Credits in the amount referenced above, (2) the Property being developed and operated substantially as represented by Fitch Irick Corporation, (3) our confirmation of the representations, warranties and information provided by you to us, (4) execution of an Operating Agreement and other definitive documentation required by us, and (5) no materially adverse changes occurring in applicable laws, rules, regulations, or market conditions.



Please do not hesitate to contact me at (978) 548-6155 with any questions. We look forward to working with you on this and future matters.

Sincerely,

STRATFORD CAPITAL GROUP

By: Joshua K. Gould
Joshua K. Gould
Senior Vice President

Tab D:

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

N/A

Tab E:

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

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (“Agreement”) is made and entered into as the 30 day of May, 2025 (the “**Effective Date**”) by and between **BROADLANDS COMMERCIAL DEVELOPMENT, L.L.C.**, a Virginia limited liability company (“**Seller**”), and **OVERLOOK BROADLANDS VA LLC**, a Virginia limited liability company (“**Purchaser**”).

W I T N E S S E T H :

R.1. Seller is the developer of real property known as “Section 104, Broadlands” in Loudoun County, Virginia (“**Broadlands**”). Broadlands includes the approximately 4.42497 acre parcel of real property identified as “Parcel 1” on the Subdivision Waiver Plat attached hereto as **Exhibit “A”**, together with all rights, privileges, easements and appurtenances thereto (collectively, the “**Property**”).

R.2. The Property is intended to be developed as a 64 unit multi-family rental apartment community subject to and in accordance with this Agreement. The Property is generally shown on **Exhibit “A”**, but remains subject to adjustment and shall be finally depicted on the Preliminary/Record Plat as approved by all applicable governmental authorities and recorded among the Land Records of Loudoun County, Virginia prior to Closing (the “**Record Plat**”).

R.3. Seller desires to sell and convey the Property to Purchaser and Purchaser desires to purchase and acquire the Property from Seller upon the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00), cash in hand paid, the recitals set forth above and incorporated herein by this reference, other good and valuable consideration and the mutual covenants and promises hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, Seller and Purchaser hereby agree as follows:

1. Purchase and Sale. Subject to the terms and conditions of this Agreement, Purchaser agrees to purchase and acquire, and Seller agrees to sell and convey the Property to Purchaser, at Closing (hereinafter defined).

2. Intentionally Deleted.

3. Purchase Price.

(a) The purchase price (“**Purchase Price**”) of the Property shall be One Million Seven Hundred Ninety Thousand and No/100 Dollars (\$1,790,000.00), payable as set forth in subparagraph 3(c) below.

(b) The Property is zoned to permit the construction of 64 multifamily units (the “**Intended Use**”) and is subject to the proffer statement titled “BROADLANDS, SECTION 104, LOTS 2, 3, AND 4, SEVENTH AMENDMENT TO BROADLANDS PROFFER STATEMENT, LEGI-2023-0024/ZCPA-2021-0011, SPEX-2021-0055,

SPEX-2023-0001” dated March 21, 2022, and last revised November 7, 2023 (the “**Proffers**”) attached hereto as **Exhibit “B”**.

(c) In lieu of cash payment by Purchaser to Seller at Closing for the Purchase Price, the amount of the Purchase Price shall be deemed a capital contribution by Van Metre Broadlands Metro Investment, L.L.C. under the operating agreement for Overlook Broadlands GP LLC (the “**Investment Company**”), and Van Metre Broadlands Metro Investment, L.L.C. will have an initial capital account equal to the Purchase Price that will only be payable upon a capital event (such as a sale or refinancing of the Project or a dissolution of the Purchaser) post-construction of the Intended Use. As of Closing the Investment Company will be the 100% owner of Purchaser and will be owned by Van Metre Broadlands Metro Investment, L.L.C. (49%) and Fitch Irick Affordable LLC (51%). All other sums due from Purchaser pursuant to this Agreement (collectively, “**Closing Funds**”) shall be paid by good, immediately available funds delivered to the Escrow Agent (defined hereinafter) prior to 2:00 p.m. EST on the date of Closing or by wired funds confirmed received in the Escrow Agent’s account at Escrow Agent’s bank or savings institution by 2:00 p.m. EST on the date of Closing. Seller and Purchaser each agree that documents shall be circulated sufficiently in advance so that their presence at Closing is not required, and documents can be delivered to Escrow Agent via overnight courier. Executed counterparts of the documents to be delivered by a party to effect Closing, and all funds required to effect Closing shall be delivered to Escrow Agent not later than the business day prior to Closing.

4. Closing.

(a) Subject to satisfaction of the conditions set forth in Section 8, Closing of the transaction contemplated herein with respect to the Property (the “**Closing**”) shall occur on a date specified by Purchaser (the date of Closing shall be referred to herein as the “**Closing Date**”). In no event, however, shall the Closing Date be later than **March 31, 2026** (the “**Outside Closing Date**”). Closing shall occur on the Closing Date via escrow with Walker Title, LLC (the “**Escrow Agent**”), as described in Section 3(c).

(b) At Closing, Seller shall deliver to Escrow Agent for the benefit of Purchaser: (i) an affidavit that Seller is not a “foreign person” and containing such information as shall be required by Section 1445(b)(2) of the Code and the regulations issued thereunder; (ii) a customary Seller’s affidavit reasonably acceptable to Seller and Purchaser’s title insurance company; (iii) a settlement statement; and (iv) such other documents and instruments, if any, required by the terms of this Agreement. Seller shall also deliver to Escrow Agent a special warranty deed (the “**Deed**”) conveying the Property to Purchaser, incorporating those provisions, if any, that are contemplated to be included in the Deed hereunder.

(c) At Closing, Purchaser shall deliver to Escrow Agent for the benefit of Seller: (i) the Purchase Price in cash plus all other sums due from Purchaser pursuant to the terms of this Agreement; (ii) a settlement statement; (iii) a countersigned Deed; and (iv) such other documents and instruments, if any, required by the terms of this Agreement.

(d) After Closing, Purchaser shall diligently pursue completion of construction of the Intended Use. Such construction shall comply with the existing entitlements affecting the Property including, but not limited to, the Proffers.

5. Costs and Adjustments.

(a) Seller shall pay or cause to be paid the Virginia State Grantor's tax, the Regional Congestion Fee and the cost of preparation of the Deed and costs pertaining to release of any liens required to be released by Seller pursuant to this Agreement and one-half of any settlement fee normally charged by the Escrow Agent for acting as settlement agent. Purchaser shall pay for title insurance, title examination, conveyancing and notary fees, transfer and recordation taxes and charges, one-half of the settlement fee normally charged by the Escrow Agent for acting as settlement agent. Each party shall pay its respective attorney's fees.

(b) Real estate taxes, general and special, sewer rents, if any, front foot or other benefit charges or assessments charged on an annual or other periodic basis, and other matters customarily prorated at settlement, if any, are to be prorated between Seller and Purchaser as of the date of Closing (treating the Purchaser as the owner of the Property on the date of Closing for the sole purpose of calculating any such prorations). In the case of an error or insufficient information with respect to any prorations, such prorations shall be adjusted after Closing upon written notice of such error delivered by Seller or Purchaser to the other party, but only if such written notice is delivered within twelve (12) months after the date of Closing.

(c) If Closing occurs before the real estate tax rate and/or general assessment are fixed for the then current year, the apportionment of real estate taxes shall be upon the basis of the rate for the preceding year applied to the latest assessed valuation. Subsequent to Closing, when the tax rate and/or assessment are fixed for the year in which Closing occurs, Seller and Purchaser agree to adjust the proration of taxes, and, if necessary, to refund or pay (as the case may be) such sums as shall be necessary to effect such adjustment within thirty (30) days after notice. Purchaser shall pay any assessments for improvements assessed and completed subsequent to Closing.

(d) Seller's and Purchaser's agreement to adjust and correct the proration of taxes and to pay the taxes after Closing as set forth in this Section 5 shall survive the Closing and delivery of the Deed.

(e) At Closing, Purchaser shall reimburse Seller for all third-party costs incurred by Seller associated with the due diligence, design, approval, and permitting of the final site plan and architectural plans for the Intended Use (the "**Pre-Development Reimbursement**").

6. Inspection.

(a) Simultaneously with its execution of this Agreement, Seller shall deliver to Purchaser (to the extent not previously delivered) copies of certain due diligence studies or reports pertaining to the Property and shall make available or deliver subsequent materials

obtained by Seller with regard to the Property, which may include (i) the most recent tax bills, (ii) the most recent survey of the Property, and topographical survey, if any, (iii) the most recent title report of Seller, (iv) archaeological and environmental reports, studies, orders and correspondence relating to environmental matters at the Property, and (v) the current version of the site plan and architectural plans for construction of the Intended Use (collectively, the “**Due Diligence Materials**”). Seller has not made and does not make any representations or warranties to Purchaser regarding the accuracy, completeness or correctness of the Due Diligence Materials, however Seller represents that it has no knowledge of any facts or circumstances that would make any of Seller’s express representations and warranties set forth in this Agreement materially inaccurate or incorrect. Purchaser has the responsibility for verifying the accuracy of the Due Diligence Materials. During the term of this Agreement, Purchaser shall have the right to enter upon and inspect the Property provided that (i) Purchaser shall not damage the Property or perform any invasive tests or activities thereon without Seller’s consent, (ii) Purchaser shall restore the Property to its condition prior to Purchaser’s entry, (iii) Purchaser shall indemnify and hold Seller harmless from and against all claims of injury to persons or property and any liens resulting from Purchaser’s, or Purchaser’s agents, employees, consultants or designees, entry onto the Property and (iv) prior to Closing Purchaser shall not be permitted to damage or remove any trees from the Property. These indemnity provisions shall survive termination of this Agreement and Closing and delivery of the Deed hereunder.

(b) Prior to Closing, Purchaser may pursue certain approvals regarding the Property and the Intended Use of the Property. Seller will reasonably cooperate with Purchaser, at no cost to Seller, as necessary to effectuate any of such approvals, provided that such cooperation shall be limited to executing, in its capacity as landowner, such applications and submissions that require Seller’s consent and that are reasonably acceptable to Seller and that do not delay Seller’s development, subdivision, or site plan approval, and further, that no action or approval taken by Purchaser prior to Closing shall bind the Property if Closing does not occur for any reason, and any approvals, entitlements, or pending applications for approvals or entitlements that Purchaser has pursued shall be promptly withdrawn by Purchaser upon Seller’s request upon any termination of this Agreement. At Seller’s option, upon any termination of this Agreement for any reason other than a default by Seller hereunder, Purchaser will assign all of its right title and interest in any plans, specifications, licenses, permits, drawings, contracts and/or approvals obtained by Purchaser with regard to the Property, as requested by Seller.

7. Title.

(a) It shall be a condition of Closing that title to the Property at Closing shall be free and clear of all liens, but subject to (i) the easements, limitations, covenants and restrictions of record as of the date hereof, (ii) the Record Plat and any other matters expressly set forth in this Agreement, and (iii) any easements, covenants, restrictions, liens, encumbrances or other matters which arise after the date hereof to which Purchaser does not object in the manner provided in Subsection 7(b) below.

(b) Purchaser shall have the right to notify Seller as to any material title matters to which Purchaser objects (other than matters contemplated by this Agreement and those that would not adversely affect the development and construction by Purchaser of the Intended Use on the Property), but Seller has no obligation to seek to remedy the same. If Seller does not agree to seek to cure any such material title matter, or if Seller has agreed to seek to remedy a title matter raised by Purchaser but fails to do so, Purchaser's sole remedy shall be to terminate this Agreement.

8. Conditions Precedent to Obligations of Seller and Purchaser.

(a) The obligation of Seller to sell the Property is subject to all of the following:

Purchaser shall not have breached (beyond any applicable notice and cure period provided for in Subsection 13(e) hereof) any of its representations, warranties, covenants or obligations under this Agreement in any material respect.

In the event that any of the conditions specified above have not been fulfilled on the date of Closing, Seller shall have the right, at its option, to: (A) waive this condition and proceed to Closing; or (B) terminate this Agreement by written notice to Purchaser pursuant to Section 15 of this Agreement; or (C) Seller may pursue its remedies hereunder.

(b) The obligation of Purchaser to acquire the Property under this Agreement is subject to all of the following:

(i) Seller shall not have breached (beyond any applicable notice and cure period provided for in Subsection 13(e) hereof) any of its representations, warranties, covenants or obligations under this Agreement in any material respect.

(ii) Title to the Property shall be in the condition required by Section 7.

(iii) There shall exist with respect to the Property no pending, existing or written threat of imminent commencement of sewer and water or other moratoria applicable to the general area in which the Property is located which would materially affect the ability to develop the Property by materially reducing the density or materially increasing the development cost or time period for development or the phasing of development, or change in the zoning classification of the Property other than as contemplated herein.

(iv) There shall be no Pollutants (defined hereinafter) on the Property other than those in de minimus amounts in compliance with all applicable Environmental Laws (hereinafter defined).

(v) Electricity, cable, telephone, water, storm and sanitary sewer service shall be available to the Property or in a public right-of-way adjacent to the Property, or easements in capacity sufficient to serve the Intended Use, subject to the installation of such pipes, connections and hook-ups as may be necessary, which shall be Purchaser's obligation.

(vi) Seller shall have recorded the Record Plat with the Loudoun County Land Records Division.

(vii) Purchaser shall have received a reservation (or preliminary determination in the case of bond financing) for The Low-Income Housing Tax Credit (“**LIHTC**”) for development of the Property for the Intended Use (the “**Project**”).

(viii) Seller shall have received approval of the site plan and architectural plans for the Intended Use.

(ix) Purchaser shall have secured construction financing on terms satisfactory to Purchaser in its sole discretion, and shall have obtained all necessary consents, approvals and permits for the Project, including those required in connection with the LIHTC received a reservation (or preliminary determination in the case of bond financing).

If any one or more of the conditions specified above are not satisfied by the Outside Closing Date, then Purchaser shall have the right, at its option, either to (A) waive the unsatisfied condition(s) and proceed to Closing (provided that the condition in Subsection 8(b)(vi) cannot be waived), or (B) terminate this Agreement by written notice to Seller pursuant to Subsection 15(b) of this Agreement, and in the event of a failure of the condition specified in Subsection 8(b)(i), Purchaser may pursue its remedies hereunder.

9. Representations and Warranties of Seller; “AS IS”. (a) EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR THE DEED, SELLER DOES NOT, BY THE EXECUTION AND DELIVERY OF THIS AGREEMENT OR OF ANY DOCUMENT OR INSTRUMENT MAKE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE WHATSOEVER, WITH RESPECT TO THE PROPERTY, AND ALL SUCH WARRANTIES ARE HEREBY DISCLAIMED. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER MAKES, AND SHALL MAKE, NO EXPRESS OR IMPLIED WARRANTY AS TO MATTERS OF TITLE (OTHER THAN SELLER’S SPECIAL WARRANTY OF TITLE SET FORTH IN THE DEED TO BE DELIVERED AT CLOSING), ZONING, TAX CONSEQUENCES, PHYSICAL OR ENVIRONMENTAL CONDITION, VALUATION, GOVERNMENTAL APPROVALS, GOVERNMENTAL REGULATIONS OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY (“**DISCLAIMED MATTERS**”). PURCHASER AGREES THAT PURCHASER HAS NOT RELIED UPON AND WILL NOT RELY UPON, EITHER DIRECTLY OR INDIRECTLY, ANY REPRESENTATION OR WARRANTY OF SELLER NOT EXPRESSLY SET FORTH IN THIS AGREEMENT OR THE DEED. PURCHASER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY AS PURCHASER ELECTS AND RELY UPON SAME AND, UPON CLOSING, SHALL ASSUME THE RISK THAT ADVERSE MATTERS MAY NOT HAVE BEEN REVEALED BY PURCHASER’S INSPECTIONS AND INVESTIGATIONS. SELLER SHALL SELL AND CONVEY TO PURCHASER, AND PURCHASER SHALL ACCEPT, THE PROPERTY “**AS IS**”, “**WHERE IS**”, AND WITH ALL FAULTS, AND THERE ARE NO ORAL AGREEMENTS, REPRESENTATIONS OR WARRANTIES, COLLATERAL TO OR

AFFECTING THE PROPERTY BY SELLER OR ANY THIRD PARTY. THIS SECTION 9(a) SHALL EXPRESSLY SURVIVE CLOSING WITHOUT REGARD TO ANY LIMITATIONS UPON SURVIVAL IN THIS AGREEMENT.

(b) Seller is a limited liability company, duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia and has the lawful right, power, authority and capacity to sell the Property in accordance with the terms, provisions and conditions of this Agreement. The execution of and entry into and performance of this Agreement and of the documents and instruments to be executed and delivered by Seller under this Agreement and of all acts necessary and appropriate for the full consummation of the purchase and sale of the Property as provided for in this Agreement, are consistent with and not in violation of, and will not create any adverse condition under, any contract, agreement or other instrument to which Seller is a party, any judicial order or judgment of any nature by which Seller is bound; and this Agreement, and the covenants and agreements of Seller under this Agreement, are the valid and binding obligations of Seller, enforceable in accordance with their terms. To Seller's knowledge, there are no actions, suits or proceedings pending or threatened against, by or affecting Seller or which affect title to the Property, or which question the validity or enforceability of this Agreement.

(c) During Seller's ownership of the Property, and to Seller's actual knowledge, without investigation as to the period prior to Seller's ownership, except as may be specified in the Due Diligence Materials, no portion of the Property has been used in violation of law for the storage, processing, treatment or disposal of Pollutants and no Pollutants have been released, introduced, spilled, discharged or disposed of in violation of law, nor is there a threat of release, introduction, spill, discharge or disposal of a Pollutant, on, in, or under the Property and there are no pending claims, administrative proceedings, judgments, or other actions, whether actual or threatened, relating to the presence of Pollutants on, in or under the Property. To Seller's knowledge, without investigation, the Property is in compliance with all federal, state and local laws, regulations, orders and requirements regarding the regulation of, and there are no, underground storage tanks located on or in the Property. "**Pollutants**" means any material or substance, or combination of materials or substances, which by reason of quantity, concentration, composition, or characteristic is or in the future becomes regulated under any federal, state or local environmental or common law, rule, regulation, ordinance or requirement, as may be amended, replaced or superseded.

(d) Seller is not a party to any leases or occupancy agreements with respect to the Property that will bind Purchaser after Closing. Between the date hereof and the Closing Date, Seller shall not make or enter into any lease or other agreement for the use, occupancy or possession of all or any part of the Property that would be in effect at Closing or bind Purchaser without the prior written approval of Purchaser.

(e) To Seller's actual knowledge, there are no cemeteries or other burial plots located on the Property.

For all purposes of this Agreement, the term "**to Seller's knowledge**" means to the actual present knowledge of Roy R. Barnett, an employee of Seller with day-to-day knowledge of the

Property, without actual investigation by him. Seller's representations and warranties set forth in this Agreement shall survive Closing for a period of one (1) year.

10. Utilities. All permanent utilities serving the Property including, without limitation, telephone and electricity, shall be underground.

11. Bonds and Development. In connection with the site plan approvals obtained by Seller (the "**Site Approvals**"), Seller has or will post various bonds with the County or other governmental authorities (the "**Project Bonds**") to secure the obligation to timely make certain improvements contemplated by the Site Approvals ("**Bonded Obligations**"). Purchaser acknowledges that it has reviewed the Site Approvals and understands the Bonded Obligations and Project Bonds as the same relate to the Property. Purchaser agrees to promptly and diligently pursue and complete all Bonded Obligations that relate to any improvements located, or to be located, on the Property or that are for the exclusive benefit of the Property ("**Purchaser Bonded Obligations**"), and to cooperate with Seller to cause the Project Bonds to be reduced and released in the ordinary course. From and after Closing, Purchaser will indemnify and hold harmless Seller from any liabilities, costs, damages and expenses (including, but not limited to, reasonable attorneys' fees) arising under the Project Bonds, to the extent the same arise as a result of Purchaser's acts or omissions. As long as any Purchaser Bonded Obligations are outstanding, Purchaser shall be obligated to continue to use its commercially reasonable efforts to secure the release of such Bonded Obligations. Purchaser acknowledges that Seller has no obligation to make any improvements whatsoever to the Property, and that the Property is being sold "as is". The provisions of this Section will survive Closing.

12. Condemnation. In the event of the taking of all or any material part of the Property by eminent domain proceedings, or the commencement or bona fide written threat of the imminent commencement of any such proceedings, prior to Closing, if such condemnation would (i) result in a 15% reduction in available density, (ii) result in a material restriction on access to all or a significant portion of the Property, or (iii) materially adversely affect Purchaser's development of the Property for the Intended Use, then Purchaser shall have the right, at Purchaser's option, to terminate this Agreement by giving written notice thereof to Seller. If this Agreement does not terminate under this Section, then the Purchase Price shall be reduced by the total of any awards or other proceeds to be paid or to become payable after Closing by reason of any taking. Seller shall notify Purchaser of eminent domain proceedings within five (5) days after Seller receives such notice thereof. Without limitation of the foregoing, the parties agree that a road widening which does not have any of the effects specified in clauses (i) or (ii) shall not be deemed a condemnation affecting a material part of the Property.

13. Default.

(a) (i) If Purchaser fails to close in accordance with this Agreement and Seller is ready, willing and able to proceed to Closing in accordance with the terms of this Agreement and there are no unsatisfied conditions precedent to Purchaser's obligation to proceed to Closing, or (ii) if Purchaser fails to perform any covenants or otherwise breaches this Agreement prior to Closing, then Seller shall be entitled as its sole and exclusive remedy, to terminate this Agreement by written notice to Purchaser. Notwithstanding anything in this Agreement to the contrary, the foregoing provisions shall not apply in the

case of Purchaser's indemnification obligations set forth in this Agreement and do not limit the provisions of Subsection 15(e) or Section 15.

(b) If Purchaser fails to perform any covenant in this Agreement after Closing, if and as applicable, Seller shall have the right to immediately exercise any remedies available at law or in equity to obtain damages or enforcement of this Agreement, including specific performance. This Subsection 13(b) shall survive Closing and delivery of the Deed.

(c) If: (i) Seller fails to close in accordance with this Agreement and Purchaser is ready, willing and able to proceed to Closing in accordance with the terms of this Agreement and there are no unsatisfied conditions precedent to Seller's obligation to proceed to Closing, or (ii) if Seller fails to perform any covenants or otherwise breaches this Agreement prior to Closing, then Purchaser, at its option, may as its sole and exclusive remedies, either (A) terminate this Agreement by delivery of written notice to Seller, or (B) seek to enforce specific performance of Seller's obligations hereunder. If Purchaser fails to file a suit for specific performance within ninety (90) days after the date of the alleged default, Purchaser shall be deemed to have elected option (A) above.

(d) Except as otherwise provided in this Agreement, if Seller fails to perform any covenant in this Agreement after Closing, if and as applicable, Purchaser shall have the right to exercise any remedies available at law or in equity to obtain damages or enforcement of this Agreement, including specific performance. This Subsection 13(d) shall survive Closing and delivery of the Deed.

(e) Notwithstanding the provisions of Subsections 13 (a), (b), (c) and (d), neither Seller nor Purchaser shall be in default hereunder until receipt of written notice of such default from the non-defaulting party and failure of the defaulting party to cure its breach within ten (10) days following such written notice (or by Closing, if sooner); the notice and cure periods shall not apply, however, to failure to perform at Closing, as to which a one (1) business day notice and cure period shall apply, or to any provision of this Agreement which has a specific notice and cure provision and shall not in any event delay Closing. This Subsection 13(e) shall survive Closing and delivery of the Deed with respect to Subsection 13(b) and (d).

(f) Each party waives the right to seek, prove or recover consequential (including lost profits), incidental or speculative damages in any action to enforce this Agreement. This Subsection 13(f) shall survive Closing and delivery of the Deed.

14. Return of Due Diligence Materials. Notwithstanding anything to the contrary contained herein, in the event that this Agreement is terminated for any reason whatsoever, Purchaser shall return to Seller all copies of all reports, studies, and engineering/architectural drawings that were provided to Purchaser from Seller or Seller's agents pursuant to this Agreement. In addition, if this Agreement is terminated for any reason other than Seller's default, Purchaser shall deliver to Seller, at no cost to Purchaser and without representation or warranty, copies of all written reports, tests and studies performed by or on behalf of Purchaser with respect to the Property, except only Purchaser's proprietary information and confidential financial analysis

and architectural plans, together with an assignment of the same. At Seller's request, Purchaser will direct the parties who prepared such materials to make copies available to Seller, at Seller's cost. This Section 14 shall survive Closing and delivery of the Deed hereunder.

15. Miscellaneous.

(a) This Agreement and its Exhibits embody the entire agreement between Seller and Purchaser, supersede any and all prior agreements between Seller and Purchaser regarding the Property, and cannot be varied or terminated except as provided herein or by written agreement of the parties hereto. It is agreed that this Agreement does not create a partnership between the parties and that there exists no partnership between the parties.

(b) All notices, demands, requests or other communications or documents to be provided under this Agreement ("**notice**") shall be in writing and shall be deemed to have been given if served personally, sent by email, sent by nationally recognized overnight delivery service (such as Federal Express), or sent by United States Registered or Certified Mail, return receipt requested, postage prepaid, addressed to the addresses or telecopy numbers set forth below or such other addresses or telecopy numbers as either party may designate by notice to the other:

If to Seller: Broadlands Commercial Development, L.L.C.
c/o Van Metre Companies
9900 Main Street, Suite 500
Fairfax, Virginia 22031
Attention: Richard J. Rabil and Legal Department
Email: rrabil@vanmetreco.com;
legal.notices@vanmetreco.com

with a copy to: Van Metre Companies
9900 Main Street, Suite 500
Fairfax, Virginia 22031
Attention: Roy R. Barnett
Email: rbarnett@vanmetreco.com

If to Purchaser: Overlook Broadlands VA LLC
c/o Fitch Irick Affordable LLC
1515 Mockingbird Lane, Suite 1010
Charlotte, North Carolina 28209
Attention: Hollis Fitch and Charlie Irick
Email: hollis@fitchirick.com; charlie@fitchirick.com

with a copy to: Moore & Van Allen PLLC
100 North Tryon Street, Suite 4700
Charlotte, North Carolina 28202-4003
Attention: Holly Bannerman, Esq.
Email: hollybannerman@mvalaw.com

Notices which shall be served upon Seller or Purchaser in the manner aforesaid shall be deemed to have been given and received for all purposes hereunder at the time such notice shall have been: (i) if given by email, when the email is transmitted to the party's email address specified above; (ii) if hand delivered to a party against receipted copy, when the copy of the notice is receipted; (iii) if given by nationally recognized overnight delivery service, on the day on which the notice is actually received by the party; and (iv) if given by certified mail, return receipt requested, postage prepaid, two (2) business days after it is posted with the United States Postal Office. If any notice is sent by email, the transmitting party shall send a duplicate copy of the notice to the other party by courier or overnight mail within one (1) business day thereafter. If notice is tendered under the provisions of this Agreement and is refused by the intended recipient of the notice, the notice shall nonetheless be considered to have been given and received and shall be effective as of the date of such refusal. This Agreement notwithstanding, any notice given to a party in a manner other than provided in this Agreement, if it is actually received by such party, shall be effective with respect to such party.

(c) This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto, provided, however, this Agreement may not be assigned by Purchaser without the prior written consent of Seller, which consent may be granted or withheld in the Seller's sole and absolute discretion.

(d) The performance and interpretation of this Agreement shall be controlled and governed by the laws of the Commonwealth of Virginia without regard to its conflict of laws provisions. THE PARTIES FULLY WAIVE ANY RIGHT TO TRIAL BY JURY TO THE EXTENT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS AGREEMENT OR ANY CLAIM OR ACTION IN CONNECTION THEREWITH. Any claim, counterclaim or other action arising under this Agreement shall be brought only in and shall be decided by the General District and Circuit Courts of Fairfax County, Virginia, or the United States District Court for the Eastern District of Virginia, Alexandria Division, and any appellate court from any thereof. Each party to this Agreement hereby consents to the jurisdiction of such courts. This provision shall survive Closing or the termination of this Agreement.

(e) Seller and Purchaser both covenant and warrant that, neither party has engaged real estate brokers for this transaction. Both parties hereby agree to indemnify and hold the other party harmless from any claims or actions brought by real estate brokers with respect to the Property or this Agreement.

(f) This Agreement may be executed in two or more counterparts, each of which shall constitute one and the same instrument. This Agreement may be executed via DocuSign or .pdf/email.

(g) This Agreement and any exhibits hereto shall be construed without the aid of any canon or rule of law requiring interpretation against the party drafting or causing the drafting of an agreement or the portions of an agreement in question.

(h) Time is of the essence for all purposes of this Agreement.

(i) If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid or enforceable.

(j) If the expiration of any time period set forth in this Agreement shall fall on a Saturday, Sunday or legal holiday in Virginia, such time period shall be automatically extended to the next business day.

(k) The descriptive headings in this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

(l) This Agreement shall not be construed or considered to transfer any title to the Property, legal or equitable, until the Deed has been delivered at Closing. Neither Seller nor Seller's agents have made any representations or promises with respect to the Property or any other portions of Broadlands except as herein expressly set forth and all reliance with respect to any representations or promises is based solely on those contained herein. No rights, easements, or licenses are acquired by Purchaser under this Agreement by implication or otherwise except as, and unless, expressly set forth in this Agreement.

(m) If any party is required to resort to litigation to enforce its rights hereunder, the parties agree that any judgment awarded to the prevailing party shall include all litigation expenses, including reasonable attorney's fees and court costs.

(n) This Agreement shall not be recorded.

(o) Purchaser hereby represents and warrants now and as of Closing that Purchaser is acquiring the Property for the purpose of engaging in the commercial business of constructing and operating a rental apartment building(s).

(p) Except as otherwise expressly provided herein, no person shall be deemed to be a third party beneficiary of this Agreement or any portion hereof.

(q) The terms and provisions of Section 15 shall survive Closing and delivery of the Deed and any termination of this Agreement.

(r) This Agreement shall be automatically subordinate to any loan made to Seller. At Seller's request, Purchaser agrees to enter into a collateral assignment of this Agreement or a subordination agreement with such lender expressly assigning and/or subordinating this Agreement on terms required by the lender and reasonably acceptable to Purchaser.

(s) Mutual Cooperation. Subject to the provisions of the succeeding paragraph, Purchaser shall, promptly upon the request of Seller or any applicable governmental authority or utility, and without any third party costs to itself, dedicate or convey to the appropriate party any and all rights-of-way, drainage, sewer, water, detention and utility easements, trail easements, ingress/egress easements, construction and grading easements, easements for cable television or telecommunications, and all such other easements, as may be reasonably necessary for Seller or the owner or developer of each portion of Broadlands to develop its land in accordance with the approved development and construction plans, or to meet any requirements of applicable governmental authorities and utilities, in a form, location and substance acceptable to Purchaser, with such acceptance not being unreasonably withheld, conditioned or delayed. Subject to the provisions of the succeeding paragraph, Seller shall, promptly upon the request of Purchaser or any applicable governmental authority or utility, and without any third party costs to itself, dedicate or convey to the appropriate party any and all rights-of-way, drainage, sewer, water, detention and utility easements, trail easements, ingress/egress easements, construction and grading easements, easements for cable television or telecommunication services, and all such other easements, as may be reasonably necessary for Purchaser to develop the Property in accordance with the approved site plan, or to meet any requirements of applicable governmental authorities and utilities, in a form, location and substance acceptable to Seller, with such acceptance not being unreasonably conditioned, withheld or delayed.

No party shall be required to cooperate under this paragraph if such cooperation materially and adversely affects the development of, use of or construction on, such party's property in Broadlands. A matter shall be material and adverse, without limitation, if it reduces the density, adversely affects or restricts the ability of Purchaser to build, develop or operate the Property for its Intended Use, or delays or affects the orderly and efficient subdivision and development of Broadlands by Seller or its assigns or increases the hard costs of the cooperating party's development and construction on its property by more than Ten Thousand Dollars (\$10,000) in the aggregate for all such requests, or delays or interferes with the cooperating party's sales, financing, development or construction.

[End of text; signatures on next page]

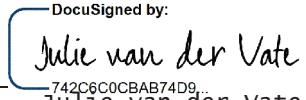
IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

SELLER:

**BROADLANDS COMMERCIAL
DEVELOPMENT, L.L.C.,**
a Virginia limited liability company

By: Broadlands Investment Company, L.L.C.,
its Manager

By: Van Metre Broadlands Manager, Inc.,
its Manager

By: 
Name: Julie van der vate
Title: coo

PURCHASER:

OVERLOOK BROADLANDS VA LLC,
a Virginia limited liability company

By: Overlook Broadlands GP LLC,
a Virginia limited liability company,
its Manager

By: Fitch Irick Affordable LLC,
a North Carolina limited liability company,
its Manager

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Seller and Purchaser have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

SELLER:

**BROADLANDS COMMERCIAL
DEVELOPMENT, L.L.C.,**
a Virginia limited liability company

By: Broadlands Investment Company, L.L.C.,
its Manager

By: Van Metre Broadlands Manager, Inc.,
its Manager

By: _____
Name:
Title:

PURCHASER:

OVERLOOK BROADLANDS VA LLC,
a Virginia limited liability company

By: Overlook Broadlands GP LLC,
a Virginia limited liability company,
its Manager

By: Fitch Irick Affordable LLC,
a North Carolina limited liability company,
its Manager

By: 
Name: Charles Irick
Title: CDO

EXHIBIT “A”

SUBDIVISION WAIVER PLAT (Draft)

Attached

NOTES

1.

THE PROPERTY SHOWN HEREON IS IDENTIFIED ON LOUDOUN COUNTY TAX ASSESSMENT MAP AS PIN 118-45-5654-000 AND IS ZONED PDH-3 (PLANNED DEVELOPMENT HOUSING-3) PER THE 2023 LOUDOUN COUNTY ZONING ORDINANCE.
2.

THE PROPERTY SHOWN HEREON IS IN THE NAME OF BROADLANDS COMMERCIAL DEVELOPMENT, L.L.C. AS RECORDED IN INSTRUMENT 20170407-0020777 AMONG THE LAND RECORDS OF LOUDOUN COUNTY, VIRGINIA.
3.

BOUNDARY INFORMATION SHOWN HEREON IS BASED ON EXISTING LAND RECORDS OF LOUDOUN COUNTY, VIRGINIA AND FIELD VERIFIED BY J2 ENGINEERS, INC. IN SEPTEMBER 2024, AND THAT ALL COURSES ARE REFERENCED TO THE VIRGINIA COORDINATE SYSTEM (VCS) OF 1983, NORTH ZONE.
4.

THIS PLAT HAS BEEN PREPARED WITHOUT THE BENEFIT OF A CURRENT CERTIFIED TITLE REPORT AND THEREFORE DOES NOT NECESSARILY INDICATE ALL ENCUMBRANCES ON THE PROPERTY.
5.

THERE IS A FLOODPLAIN ON THE PROPERTIES THAT ARE THE SUBJECT OF THIS APPLICATION, THE CURRENT FLOOD INSURANCE RATE MAPS (FIRM) OF LOUDOUN COUNTY COMMUNITY PANEL NUMBERS FOR THE PROPERTIES THAT ARE THE SUBJECT OF THIS APPLICATION ARE 51107C0244E, EFFECTIVE DATES OF FEBRUARY 17, 2017.
6.

CERTIFICATE BY SUBDIVIDER THAT STRUCTURES SUBJECT TO THE 2023 LOUDOUN COUNTY ZONING ORDINANCE MINIMUM YARD REQUIREMENTS, WHICH ARE NOT SHOWN ON THE PLAT, WILL BE REMOVED, UNLESS SATISFACTORY ALTERNATE ARRANGEMENTS HAVE BEEN APPROVED BY THE DIRECTOR.
7.

THE LOUDOUN COUNTY HEALTH DEPARTMENT HAS NOT APPROVED THIS LOT FOR WATER SUPPLY OR SEWAGE DISPOSAL. A CERTIFICATION FROM THE HEALTH DEPARTMENT THAT SUCH LOTS MEET THE REQUIREMENTS CONCERNING WATER SUPPLY, SEWAGE DISPOSAL AND WELL TESTING SHALL BE REQUIRED PRIOR TO ANY NEW CONSTRUCTION IN ACCORDANCE WITH THE PROVISIONS OF THE 2023 LOUDOUN COUNTY ZONING ORDINANCE. THIS BOUNDARY LINE ADJUSTMENT SHALL NOT RESULT IN ANY OFF-SITE SUBSURFACE DISPOSAL FIELD (e.g., DRAINFIELD) IN VIOLATION OF SECTION 1066.12(b) OF THE LOUDOUN COUNTY CODIFIED ORDINANCES.
8.

AGRICULTURAL OPERATIONS ENJOY THE PROTECTION OF THE RIGHT TO FARM ACT. (VA CODE 3.2-300, et seq.)
10.

PROPERTY SHOWN HEREON DOES NOT LIE WITHIN STEEP SLOPES. NO LAND DISTURBING ACTIVITIES ARE PROPOSED WITH THIS APPLICATION.
11.

THE YARD AND SETBACK LINES ARE FOR DEPICTION OF CURRENT ORDINANCE REQUIREMENTS ONLY AND MAY BE SUBJECT TO CHANGE. (FSM 8.101 A.11).
12.

THE ZONING REQUIREMENTS ARE FOR DEPICTION OF CURRENT ORDINANCE REQUIREMENTS ONLY AND MAY BE SUBJECT TO CHANGE. (FSM 8.101 A.5.B.)
13.

DISTRICT BOUNDARIES SHOWN HEREON ARE BASED ON LOUDOUN COUNTY GIS MAPS AND ARE APPROXIMATE.
14.

PRECEDING LAND DEVELOPMENT APPLICATIONS:
ZMOD-2015-0023 (APPROVED 04/27/15) SPAM-2017-0080 (APPROVED 02/26/18)
SPAM-2015-0049 (APPROVED 02/02/16) ZMAP-SMAP-1986-0055
15.

** DENOTES HATCHED PORTION HEREBY VACATED.

ZONING TABULATION

ZONING:	PD-H3, ADMINISTERED R-16 ADU, REGULATED BY THE REVISED 1993 ZONING ORDINANCE			
USE:	MULTI-FAMILY ATTACHED, AFFORDABLE UNITS			
UNITS:	64 UNITS (44 ADU'S/AHU'S, 20 WHU'S)			
DISTRICT SIZE REQUIRED:	10.1997 ACRES (PER LEGI-2023-0024/ZCPA-2021-0011)			
DISTRICT SIZE PROVIDED:	PARCEL	MCPI NUMBER	AREA (AC)	NOTES
	LOT 2	118-45-5654	6.4545	TO BE SUBDIVIDED PER THIS PLAN, NOT INCLUDED
	LOT 2A	--	4.4250	PROPOSED WITH THIS PLAN
	LOT 2B	--	2.0295	PROPOSED WITH EPLAN-2025-0017
	LOT 3	118-45-2350	2.0320	PROPOSED WITH EPLAN-2025-0014
	LOT 4	118-45-3723	1.7131	PROPOSED WITH EPLAN-2025-0014
	TOTAL		10.1997	

LOT WIDTH REQUIRED: 60 FEET
LOT WIDTH PROVIDED: 60 FEET

DENSITY REQUIRED (MAX): 19.2 DWELLING UNITS PER ACRE IF ADU'S ARE PROVIDED
(PER LEGI-2023-0024/ZCPA-2021-0011)
DENSITY PROVIDED: 14.46 DU/AC (64 DWELLING UNITS / 4.425 ACRES)

MINIMUM YARD REQUIREMENTS:
FRONT REQUIRED: 25' MIN
SIDE REQUIRED: 10' MIN
REAR REQUIRED: 25' MIN

ALLOWABLE AREA TABULATIONS:
LOT COVERAGE REQUIRED: 60% MAX
LOT COVERAGE PROVIDED: 12% (0.52 AC, PER LEGI-2023-0024/ZCPA-2021-0011)

OPEN SPACE REQUIRED: 30% (PER LEGI-2023-0024/ZCPA-2021-0011)
OPEN SPACE PROVIDED: 82% (3.62 AC)

BUILDING HEIGHT REQUIRED: 45' MAXIMUM, PROVIDED THAT A MULTI-FAMILY STRUCTURE MAY BE ERECTED TO A MAXIMUM OF 55-FEET IF IT IS SETBACK FROM STREETS OR FROM LOT LINES IN ADDITION TO EACH OF THE REQUIRED MINIMUM YARD DIMENSIONS, A DISTANCE OF NOT LESS THAN ONE (1) FOOT FOR EACH ONE (1) FOOT IN HEIGHT THAT IS EXCEEDS THE 45-FOOT LIMIT
BUILDING HEIGHT PROVIDED: 49'-5 1/4", PROVIDED AT A SETBACK OF 26.3' FROM NEAREST PROPERTY LINE

ACTIVE RECREATION SPACE REQUIRED: 5,000 SF FIRST 10 MARKET UNITS +200 SF PER MARKET RATE UNIT THEREAFTER
ACTIVE RECREATION SPACE PROPOSED: 20,126 SF MIN (NO MARKET RATE UNITS PROPOSED)

AREA TABULATION

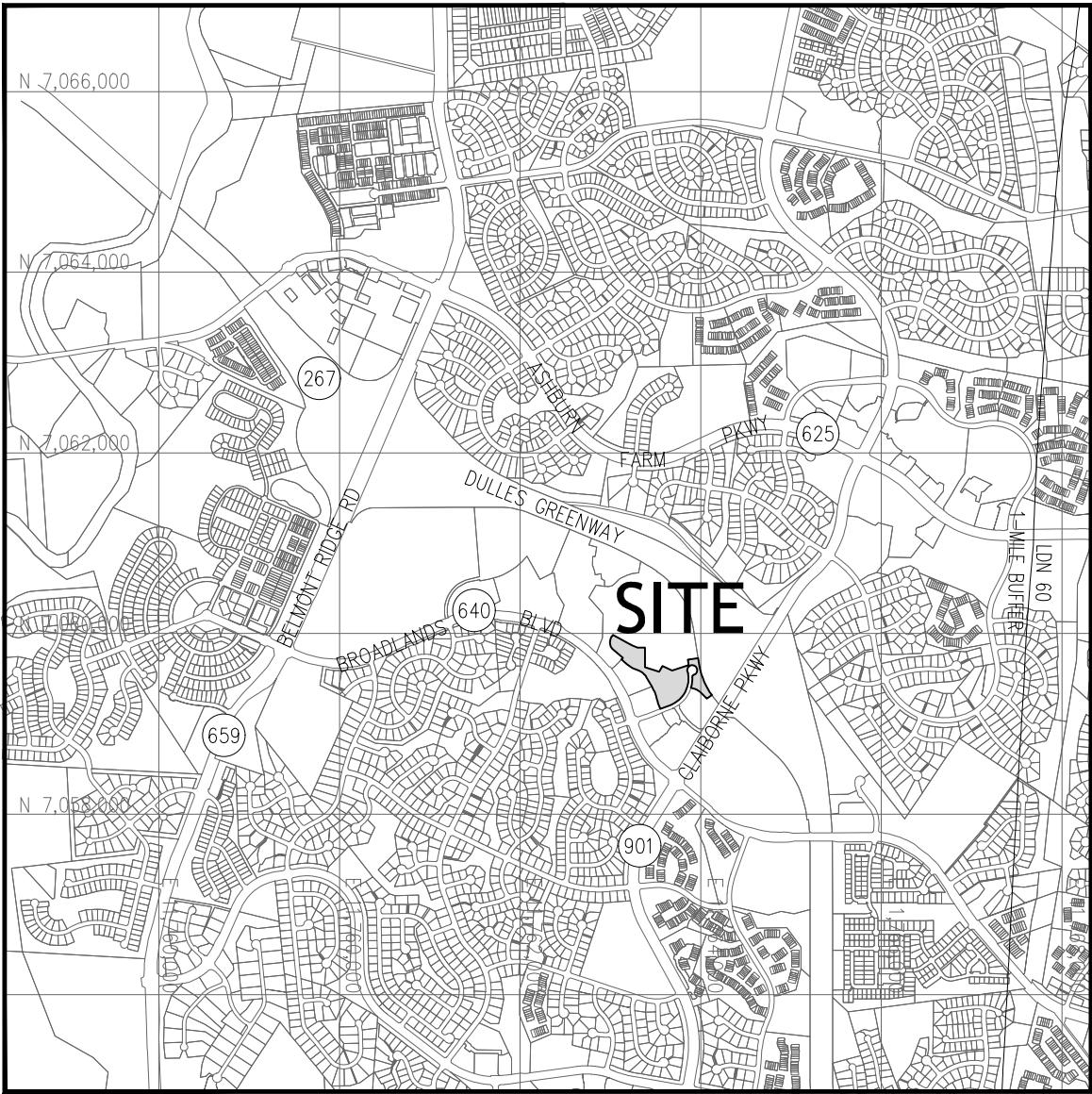
OLD PIN 118-45-5654-000	281,160	S.F.	OR	6.45455	AC.
TOTAL	281,160	S.F.	OR	6.45455	AC.

PARCEL 1	192,752	S.F.	OR	4.42497	AC.
PARCEL 2	88,408	S.F.	OR	2.02958	AC.
TOTAL	281,160	S.F.	OR	6.45455	AC.

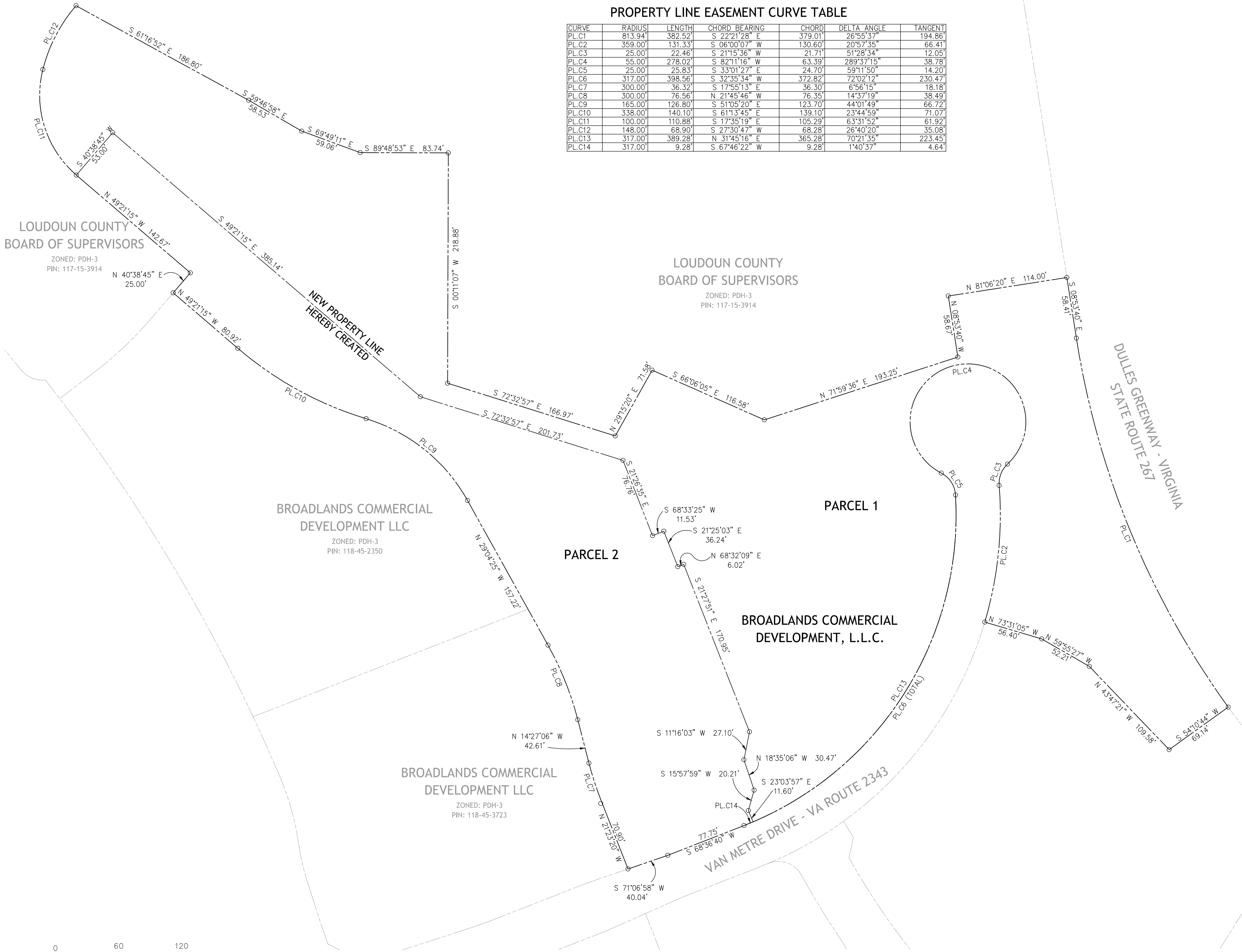
SURVEYOR'S CERTIFICATE

I, JOSHUA SEHL, A DULY LICENSED LAND SURVEYOR IN THE COMMONWEALTH OF VIRGINIA, DO HEREBY CERTIFY THAT THE LANDS SHOWN HEREON ARE NOW IN THE NAME OF BROADLANDS COMMERCIAL DEVELOPMENT, L.L.C. AS RECORDED IN INSTRUMENT 20170407-0020777 AMONG THE LAND RECORDS OF LOUDOUN COUNTY, VIRGINIA.

I FURTHER CERTIFY THAT THIS PLAT IS THE RESULT OF A COMPILATION FROM DEEDS AND/OR PLATS RECORDED AMONG THE LAND RECORDS OF LOUDOUN COUNTY, VIRGINIA AND THAT ALL THE COURSES ARE REFERENCED TO THE VIRGINIA COORDINATE SYSTEM OF 1983 (VCS) NORTH ZONE.



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PROPERTY LINE EASEMENT CURVE TABLE

CURVE	RADIUS	LENGTH	CHORD BEARING	CHORD	DELTA ANGLE	TANGENT
PL.C1	813.94'	382.52'	S 22°21'28" E	379.01'	26°55'37"	194.86'
PL.C2	359.00'	131.33'	S 06°00'07" W	130.60'	20°57'35"	66.41'
PL.C3	25.00'	22.46'	S 21°15'36" W	21.71'	51°28'34"	12.05'
PL.C4	55.00'	278.02'	S 82°11'16" W	63.39'	289°37'15"	38.78'
PL.C5	25.00'	25.83'	S 33°01'27" E	24.70'	59°11'50"	14.20'
PL.C6	317.00'	398.56'	S 32°35'34" W	372.82'	72°02'12"	230.47'
PL.C7	300.00'	36.32'	S 17°55'13" E	36.30'	6°56'15"	18.18'
PL.C8	300.00'	76.56'	N 21°45'46" W	76.35'	14°37'19"	38.49'
PL.C9	165.00'	126.80'	S 51°05'20" E	123.70'	44°01'49"	66.72'
PL.C10	338.00'	140.10'	S 61°13'45" E	139.10'	23°44'59"	71.07'
PL.C11	100.00'	110.88'	S 17°35'19" E	105.29'	63°31'52"	61.92'
PL.C12	148.00'	68.90'	S 27°30'47" W	68.28'	26°40'20"	35.08'
PL.C13	317.00'	389.28'	N 31°45'16" E	365.28'	70°21'35"	223.45'
PL.C14	317.00'	9.28'	S 67°46'22" W	9.28'	1°40'37"	4.64'



602 SOUTH KING STREET
SUITE 100
LEESBURG, VA 20175

CHANTILLY
LEESBURG
DUMFRIES
WARRENTON
ARLINGTON

P: 703.361.1550
J2ATWORK.COM



NOT FOR RECORDATION

SUBDIVISION WAIVER PLAT
ON THE LANDS OF
**BROADLANDS COMMERCIAL
DEVELOPMENT, L.L.C.**
INSTRUMENT
201704070020778
ASHBURN ELECTION DISTRICT

LOUDOUN COUNTY, STATE

REVISIONS	
NO.	DESCRIPTION

J2 PROJECT NO.
VM2419.3002

DATE
May 14, 2025

SCALE
1" = 60'

BY: MOC CHK: DC

SHEET NUMBER

2 OF 6

CHANTILLY
LEESBURG
DUMFRIES
WARRENTON P: 703.361.1550
ARLINGTON J2ATWORK.COM



NOT FOR RECORDATION

SUBDIVISION WAIVER PLAT
ON THE LANDS OF

**BROADLANDS COMMERCIAL
DEVELOPMENT, L.L.C.**

201704070020778

ASHBURN ELECTION DISTRICT

LOUDOUN COUNTY, STATE

[illegible]

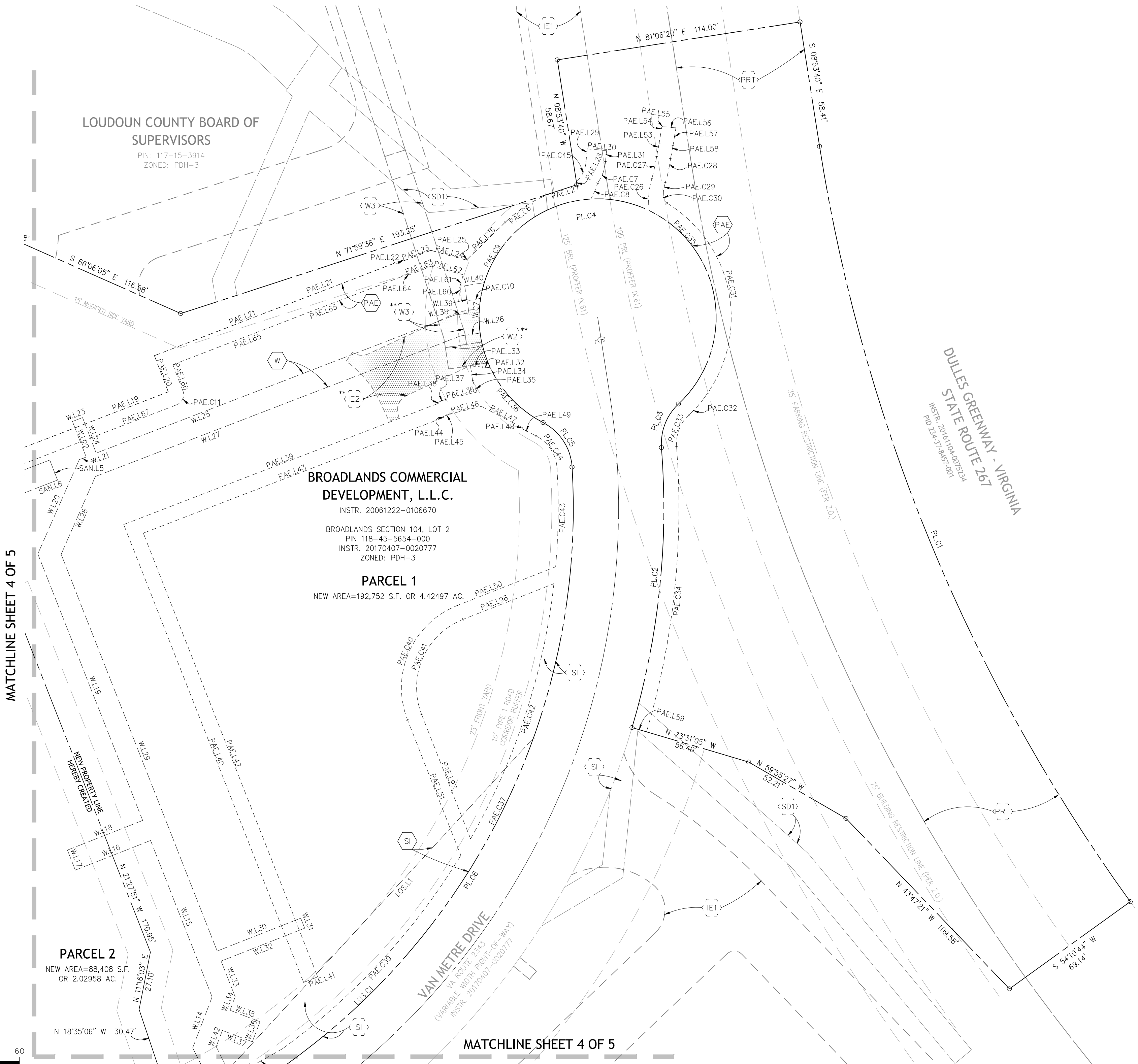
U2 PROJECT NO.
VM2419.3002

DATE
May 14, 2025

SCALE
" = 30'

BY: MOC

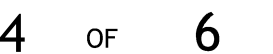
SHEET NUMBER



MATCHLINE SHEET 4 OF 5

MATCHLINE SHEET 4 OF 5





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X:\SURVEY\ACTIVE\Broadlands\Broadlands - Section 104\Plats\VM2419-20_3002_SBWW_PLAT-2025-xxxx.dwg

PUBLIC ACCESS EASEMENT LINE TABLE

LINE	BEARING	DISTANCE
PAE.L1	S 40°35'58" W	7.00'
PAE.L2	S 49°24'02" E	39.26'
PAE.L3	S 49°25'43" E	9.77'
PAE.L4	S 40°34'17" W	9.00'
PAE.L5	N 49°25'43" W	16.00'
PAE.L6	S 40°34'17" W	5.50'
PAE.L7	S 49°25'43" E	2.74'
PAE.L8	S 40°34'17" W	3.50'
PAE.L9	N 49°25'43" W	7.03'
PAE.L10	N 65°30'23" W	7.08'
PAE.L11	N 28°58'13" W	32.94'
PAE.L12	N 29°05'51" W	38.67'
PAE.L13	N 28°59'07" W	52.90'
PAE.L14	N 61°00'53" E	4.79'
PAE.L15	N 68°32'09" E	116.64'
PAE.L16	S 21°27'05" E	30.75'
PAE.L17	S 68°59'02" W	0.50'
PAE.L18	N 21°27'05" W	32.00'
PAE.L19	S 68°56'16" W	109.33'
PAE.L20	N 21°03'44" W	18.00'
PAE.L21	N 68°56'16" E	123.50'
PAE.L22	S 21°03'44" E	0.50'
PAE.L23	N 68°56'16" E	13.75'
PAE.L24	N 74°49'10" W	17.44'
PAE.L25	S 15°10'50" W	0.50'
PAE.L26	S 45°44'51" W	24.45'
PAE.L27	N 71°59'36" E	11.96'
PAE.L28	N 08°53'40" W	1.37'
PAE.L29	N 05°05'49" E	6.12'
PAE.L30	S 84°53'16" E	9.00'
PAE.L31	N 05°06'44" E	5.08'
PAE.L32	N 85°11'52" W	3.56'
PAE.L33	S 85°11'52" E	5.64'
PAE.L34	S 07°52'24" E	6.88'
PAE.L35	N 21°03'44" W	5.63'
PAE.L36	S 76°38'57" W	15.05'
PAE.L37	S 68°56'16" W	3.65'
PAE.L38	N 21°03'44" W	0.50'
PAE.L39	S 68°56'16" W	156.48'
PAE.L40	S 21°27'04" E	228.28'
PAE.L41	S 68°32'56" W	7.00'
PAE.L42	N 21°27'04" W	221.23'
PAE.L43	N 68°56'15" E	149.48'
PAE.L44	S 21°27'53" E	0.50'
PAE.L45	N 68°54'53" E	3.20'
PAE.L46	N 76°41'02" E	15.01'
PAE.L47	N 62°37'22" W	21.45'
PAE.L48	N 27°22'38" E	0.50'
PAE.L49	N 62°37'22" W	7.40'
PAE.L50	S 68°32'07" W	48.96'
PAE.L51	N 21°27'53" W	67.54'
PAE.L52	S 60°34'25" W	16.72'
PAE.L53	N 10°36'49" E	6.33'
PAE.L54	S 09°14'44" W	7.74'
PAE.L55	S 80°31'08" E	0.52'
PAE.L56	N 85°21'34" W	6.04'
PAE.L57	S 09°21'29" W	8.40'
PAE.L58	S 10°55'28" W	6.08'
PAE.L59	N 73°31'05" W	7.00'
PAE.L60	N 07°52'24" W	6.02'
PAE.L61	S 15°10'50" W	6.12'
PAE.L62	N 74°49'10" W	15.15'
PAE.L63	S 68°56'16" W	11.46'
PAE.L64	S 21°03'44" E	0.50'
PAE.L65	S 68°56'16" W	117.00'
PAE.L66	S 21°03'44" E	13.00'
PAE.L67	S 68°56'16" W	103.62'
PAE.L68	S 21°09'03" E	25.00'
PAE.L69	S 68°56'16" W	0.55'
PAE.L70	S 21°27'51" E	37.70'
PAE.L71	S 68°32'09" W	123.18'
PAE.L72	N 61°00'53" E	4.33'
PAE.L73	S 28°59'07" E	19.90'
PAE.L74	N 28°44'29" W	5.17'
PAE.L75	N 19°30'40" W	5.21'
PAE.L76	N 14°34'33" W	32.35'
PAE.L77	N 14°40'34" W	5.16'
PAE.L78	N 21°24'48" W	52.83'
PAE.L79	N 68°36'40" E	80.34'
PAE.L80	N 67°51'16" E	9.08'
PAE.L81	N 66°23'19" E	3.80'
PAE.L82	N 60°34'25" E	11.79'
PAE.L83	N 71°06'58" E	17.13'
PAE.L85	N 21°24'48" W	52.84'
PAE.L86	S 14°40'34" E	5.11'
PAE.L87	N 14°34'33" W	32.34'
PAE.L88	S 19°30'40" E	5.08'
PAE.L89	S 28°44'29" E	5.14'
PAE.L90	N 28°59'07" W	79.78'
PAE.L91	S 29°05'51" E	38.67'
PAE.L92	S 28°58'13" E	33.02'
PAE.L93	S 65°30'23" E	7.06'
PAE.L94	S 49°25'43" E	35.52'
PAE.L95	S 49°24'02" E	39.26'
PAE.L96	S 68°32'07" W	45.36'
PAE.L97	S 21°27'53" E	62.07'

SANITARY-SEWER EASEMENT LINE TABLE

LINE	BEARING	DISTANCE
SAN.L1	N 71°31'32" E	93.54'
SAN.L2	N 81°14'49" W	56.11'
SAN.L3	N 21°27'51" W	46.27'
SAN.L4	S 68°56'16" W	59.00'
SAN.L5	N 21°03'44" W	10.00'
SAN.L6	S 68°56'16" W	68.93'
SAN.L7	S 21°27'40" E	44.66'
SAN.L8	N 81°14'49" W	49.64'
SAN.L9	S 71°31'32" W	85.95'
SAN.L10	N 29°04'24" W	10.19'
SAN.L11	N 41°04'56" W	5.39'

WATER EASEMENT LINE TABLE

LINE	BEARING	DISTANCE
W.L1	N 53°50'01" E	29.46'
W.L2	S 36°09'59" E	10.00'
W.L3	S 53°50'01" W	29.55'
W.L4	N 61°16'28" E	5.66'
W.L5	S 25°11'01" E	5.00'
W.L6	N 61°16'28" E	5.63'
W.L7	N 69°33'44" E	29.82'
W.L8	S 20°55'49" E	10.00'
W.L9	S 69°33'44" W	29.31'
W.L10	S 73°59'58" W	29.79'
W.L11	S 16°00'02" E	10.00'
W.L12	S 73°59'58" W	29.03'
W.L13	N 26°48'01" W	29.84'
W.L14	N 20°50'53" E	25.30'
W.L15	N 21°27'46" W	78.02'
W.L16	S 68°32'18" W	37.50'
W.L17	S 21°26'26" E	9.99'
W.L18	N 68°32'16" E	37.50'
W.L19	N 21°27'46" W	132.94'
W.L20	S 23°44'15" W	47.75'
W.L21	S 68°56'16" W	3.43'
W.L22	N 21°03'44" W	17.66'
W.L23	S 68°56'16" W	5.00'
W.L24	S 21°03'44" E	181.60'
W.L25	N 68°56'16" E	178.46'
W.L26	S 81°51'20" W	9.14'
W.L27	S 68°56'16" W	113.67'
W.L28	S 23°44'15" W	39.42'
W.L29	S 21°27'46" E	197.82'
W.L30	S 68°32'14" W	41.69'
W.L31	N 21°27'46" W	5.00'
W.L32	S 68°32'14" W	41.69'
W.L33	N 21°27'46" W	17.84'
W.L34	S 20°50'53" W	6.66'
W.L35	S 69°09'07" E	14.88'
W.L36	S 20°50'53" W	10.00'
W.L37	S 69°09'07" E	14.88'
W.L38	S 20°50'53" W	8.10'
W.L39	N 26°48'01" W	24.88'
W.L40	S 81°51'20" W	6.48'
W.L41	S 09°03'00" E	12.74'
W.L42	S 80°57'00" W	9.20'

STORMDRAIN EASEMENT LINE TABLE

LINE	BEARING	DISTANCE
SD.L1	S 23°34'58" W	57.00'
SD.L2	N 66°25'02" W	45.00'
SD.L3	S 23°34'58" W	57.00'
SD.L4	S 66°25'02" E	45.00'

SIGHT DISTANCE EASEMENT LINE TABLE

LINE	BEARING	DISTANCE
LOS.L1	S 42°37'46" W	225.84'
LOS.L2	N 61°14'56" E	76.50'
LOS.L3	N 68°36'40" E	39.89'

PUBLIC ACCESS EASEMENT CURVE TABLE

CURVE	RADIUS	LENGTH	CHORD BEARING	CHORD	DELTA ANGLE	TANGENT
PAE.C1	314.00'	89.46'	S 57°13'48" E	89.16'	16°19'28"	45.04'
PAE.C2	307.00'	87.49'	N 57°13'39" W	87.19'	16°19'39"	44.04'
PAE.C3	235.00'	38.26'	N 69°39'28" W	38.22'	9°19'39"	19.17'
PAE.C4	186.63'	66.14'	N 63°20'24" W	65.80'	20°18'23"	33.42'
PAE.C5	194.48'	85.57'	N 40°21'16" W	84.88'	25°12'34"	43.49'
PAE.C6	61.50'	26.07'	S 57°53'23" W	25.87'	24°17'05"	13.23'
PAE.C7	20.50'	10.80'	S 20°12'28" W	10.68'	30°11'29"	5.53'
PAE.C8	35.00'	8.04'	N 23°06'07" E	8.02'	13°09'37"	4.04'
PAE.C9	55.00'	74.35'	N 47°59'31" E	68.81'	77°26'54"	44.10'
PAE.C10	25.00'	8.99'	S 83°40'39" W	8.95'	20°36'50"	4.55'
PAE.C11	5.00'	7.85'	S 23°56'16" W	7.07'	90°00'00"	5.00'
PAE.C12	303.88'	44.59'	S 24°21'55" E	44.55'	8°24'28"	22.34'
PAE.C13	550.00'	31.98'	S 16°23'51" E	31.98'	3°19'53"	15.99'
PAE.C14	250.85'	32.89'	S 17°33'56" E	32.87'	7°30'44"	16.47'
PAE.C15	14.00'	21.99'	S 66°24'04" E	19.79'	89°58'32"	13.99'
PAE.C16	25.00'	10.37'	N 14°10'51" E	10.29'	23°45'35"	5.26'
PAE.C17	317.00'	18.57'	N 66°56'00" E	18.56'	3°21'20"	9.29'
PAE.C18	24.67'	10.71'	S 56°22'34" E	10.62'	24°52'07"	5.44'
PAE.C19	21.00'	12.22'	S 38°05'51" E	12.05'	33°20'06"	6.29'
PAE.C20	257.85'	33.76'	N 17°34'19" W	33.74'	7°30'06"	16.90'
PAE.C21	543.00'	31.48'	S 16°23'36" E	31.47'	3°19'16"	15.74'
PAE.C22	296.88'	43.51'	S 24°22'05" E	43.48'	8°23'53"	21.80'
PAE.C23	187.00'	82.55'	S 40°20'25" E	81.89'	25°17'39"	41.96'
PAE.C24	179.63'	63.60'	N 63°20'03" W	63.27'	20°17'11"	32.14'
PAE.C25	242.00'	39.31'	S 69°39'20" E	39.27'	9°18'28"	19.70'
PAE.C26	35.15'	15.02'	N 04°44'42" E	14.91'	24°29'32"	7.63'
PAE.C27	93.85'	10.54'	S 12°16'58" W	10.53'	6°26'03"	5.28'
PAE.C28	63.91'	11.41'	S 12°07'53" W	11.40'	10°13'47"	5.72'
PAE.C29	29.95'	5.96'	S 10°27'12" W	5.95'	11°24'04"	2.99'
PAE.C30	4.00'	4.43'	S 26°56'58" E	4.20'	63°24'16"	2.47'
PAE.C31	62.00'	103.05'	S 11°02'03" E	91.59'	95°14'06"	67.94'
PAE.C32	51.00'	11.02'	N 41°39'33" E	11.00'	12°22'47"	5.53'
PAE.C33	18.00'	16.43'	N 21°40'14" E	15.87'	52°17'48"	8.84'
PAE.C34	366.00'	133.89'	S 06°00'07" W	133.14'	20°57'35"	67.70'
PAE.C35	55.00'	106.75'	S 08°36'20" E	90.77'	11°11'28"	80.34'
PAE.C36	55.00'	35.99'	S 43°52'41" E	35.35'	37°29'22"	18.66'
PAE.C37	317.00'	328.17'	S 26°13'54" W	313.71'	59°18'51"	180.50'
PAE.C38	23.00'	10.94'	N 72°11'59" W	10.83'	27°14'30"	5.57'
PAE.C39	310.00'	122.88'	N 42°41'17" E	122.08'	22°42'43"	62.26'
PAE.C40	41.00'	64.40'	S 23°32'07" W	57.98'	90°00'00"	41.00'
PAE.C41	34.00'	53.41'	S 23°32'07" W	48.08'	90°00'00"	34.00'
PAE.C42	310.00'	125.46'	S 18°05'44" W	124.61'	23°11'17"	63.60'
PAE.C43	310.00'	45.84'	S 00°48'37" W	45.80'	8°28'19"	22.96'
PAE.C44	18.00'	18.60'	S 33°01'27" E	17.78'	59°11'50"	10.22'
PAE.C45	14.50'	10.48'	N 25°48'55" E	10.25'	41°24'21"	5.48'

WATER EASEMENT CURVE TABLE

CURVE	RADIUS	LENGTH	CHORD BEARING	CHORD	DELTA ANGLE	TANGENT
W.C1	165.00'	10.00'	S 35°36'50" E	10.00'	3°28'23"	5.00'
W.C2	302.50'	21.20'	S 63°16'56" W	21.20'	4°00'56"	10.60'
W.C3	307.50'	21.51'	S 63°16'42" W	21.51'	4°00'28"	10.76'
W.C4	300.00'	10.02'	S 23°50'02" E	10.02'	1°54'48"	5.01'
W.C5	300.00'	10.03'	S 20°18'26" E	10.03'	1°54'55"	5.01'
W.C6	317.00'	10.02'	S 60°03'45" W	10.02'	1°48'37"	5.01'
W.C7	55.00'	23.65'	S 04°40'24" W	23.47'	24°38'03"	12.01'

SIGHT DISTANCE EASEMENT CURVE TABLE

CURVE	RADIUS	LENGTH	CHORD BEARING	CHORD	DELTA ANGLE	TANGENT
LOS.C1	317.00'	270.72'	N 44°08'46" E	262.56'	48°55'49"	144.23'



602 SOUTH KING STREET
SUITE 100
LEESBURG, VA 20175

CHANTILLY
LEESBURG
DUMFRIES
WARRENTON
ARLINGTON

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NOT FOR RECORDATION

SUBDIVISION WAIVER PLAT
ON THE LANDS OF
**BROADLANDS COMMERCIAL
DEVELOPMENT, L.L.C.**
INSTRUMENT
201704070020778

LOUDOUN COUNTY, STATE
ASHBURN ELECTION DISTRICT

BROADLANDS COMMERCIAL
DEVELOPMENT, L.L.C.

INSTRUMENT
201704070020778

ASHBURN ELECTION DISTRICT

J2 PROJECT NO.
VM2419.3002

DATE
May 14, 2025

SCALE
NONE

BY: MOC

CHK: DC

SHEET NUMBER

6 OF 6

EXHIBIT “B”
PROFFERS

Attached

BROADLANDS, SECTION 104, LOTS 2, 3, AND 4
SEVENTH AMENDMENT TO BROADLANDS PROFFER STATEMENT
LEGI-2023-0024/ZCPA-2021-0011
SPEX-2021-0055, SPEX-2023-0001

MARCH 21, 2022
August 30, 2022 (Revised)
November 28, 2022 (Revised)
February 28, 2023 (Revised)
May 1, 2023 (Revised)
May 15, 2023 (Revised)
July 28, 2023 (Revised)
September 18, 2023 (Revised)
September 21, 2023 (Revised)
October 30, 2023 (Revised)
November 7, 2023 (Revised)

Broadlands Commercial Development, L.L.C. (the "Owner"), is the sole owner of the property known as Lots 2, 3, and 4, Section 104, collectively consisting of approximately 10.1997 acres and designated on Loudoun County Tax Maps as # /78/Q/1/////2/ (PIN 118-45-5654), # /78/Q/1/////3/ (PIN 118-45-2350), and # /78/Q/1/////4/ (PIN 118-45-3723), respectively, (collectively the "Section 104 Residential Property"). The Owner, on behalf of itself and its successors in interest, hereby voluntarily proffers, pursuant to Section 15.2-2303, Code of Virginia (1950), as amended, and Section 6-1209 of the Loudoun County Zoning Ordinance, as amended (the "Zoning Ordinance"), that, upon approval of this Zoning Concept Plan Amendment (ZCPA-2021-0011), development of the Section 104 Residential Property shall be in substantial conformance with (a) the Concept Development Plan identified in Proffer I.1 below, which is attached hereto as Exhibit A; (b) the approved Proffer Statement, Broadlands and Broadlands South, ZCPA-1994-0005 and ZMAP-1995-0003, dated July 20, 1995; (c) the First Amendment to Proffer Statement, Broadlands and Broadlands South, ZCPA-1997-0004, dated January 4, 1998, as clarified by the Letter of Clarification for Broadlands ZCPA-1997-0004, dated January 14, 1999; (d) the Second Amendment to Proffer Statement, Broadlands and Broadlands South, ZCPA-2001-0006 (Broadlands only), dated August 12, 2002; (e) the inadvertently mistitled Second Amendment to Proffer Statement, Broadlands and Broadlands South, ZCPA-2002-0011, dated December 14, 2004, as clarified by the Letter of Clarification for ZCPA-2002-0011 dated February 14, 2005; (f) the Third Amendment to Proffer Statement, Broadlands and Broadlands South (Broadlands South only), ZCPA-2011-0002 dated August 10, 2011 and with the Findings contained in the September 12, 2011 Staff Report; (g) the Fourth Amendment to Proffer Statement, Broadlands and Broadlands South, ZCPA-2011-0004, dated November 3, 2011, revised November 29, 2011; (h) the Fifth Amendment to Proffer Statement, Broadlands and Broadlands South (Broadlands only), ZCPA-2015-0009, dated August 24, 2016, Revised December 1, 2016 and January 31, 2017; (i) the Fifth Amendment to Proffer Statement, Broadlands South (Broadlands South only), ZCPA-2015-0010, dated September 21, 2016; (j) the Sixth Amendment to Broadlands



Proffer Statement (Broadlands Only), Zoning Map Amendment (ZMAP-2019-0005), Zoning Concept Plan Amendment (ZCPA-2019-0006), dated October 29, 2019 (collectively, the foregoing subparagraphs (b) through (j) being hereafter referred to as the "Prior Proffers"), all of which shall remain in full force and effect, except where specifically amended herein; (k) and the conditions prescribed in this "Seventh Amendment to Broadlands Proffer Statement [Broadlands only], Zoning Concept Plan Amendment (ZCPA-2021-0011)", the accompanying Amended Development and Density Tables and footnotes included as Exhibit B, the Special Exceptions listed on Exhibit C, and the Design Guidelines (as defined below) attached as Exhibit D. The Prior Proffers are amended only as specifically provided herein, and such amendments apply only to the Section 104 Residential Property. The Section 104 Residential Property is depicted on Sheets 03 and 05 of the Section 104 Residential CDP (defined below) as "SUBJECT PROPERTY AND SPECIAL EXCEPTION BOUNDARY (PROP. ZONING PDH-3 ADMINISTERED AS R-16 ADU)".

Where a proffer in effect prior to this Seventh Amendment to Broadlands Proffer Statement contains both an introductory paragraph and subparagraphs, all such introductory paragraphs and subparagraphs shall remain in full force and effect unless specifically amended, deleted, or superseded herein. Since several previously approved ZCPA applications have amended the proffers for both Broadlands *and* Broadlands South or have amended the proffers for only Broadlands or for only Broadlands South, it is noted that the proffer numbering in this Proffer Statement relates only to the proffer paragraph numbers as set forth in the previous proffer statements that apply only to Broadlands and shall not be confused with the paragraph numbers for previous proffers that apply only to Broadlands South. For clarity, each reference to the Prior Proffers identifies the specific application number for which the referenced proffer was added or last amended.

All references in this proffer statement to subdivision, subdivision plat, or record plat shall be deemed to include condominium or condominium plat or any other document or mechanism that legally divides Section 104 Residential Property into separately transferable units of ownership. Any obligation imposed herein that must be performed prior to, in conjunction with, or concurrently with first or other subdivision or record plat approval shall be deemed to be required to be performed prior to the recordation of any such condominium declaration or plat or other similar document that would have the legal effect of dividing Section 104 Residential Property into separately transferable units of ownership. Further, as used herein, the term site plan shall include an application for approval of a site plan or site plan amendment in accordance with applicable County ordinances.

Pursuant to Proffer XVIII.70(a) within the Prior Proffers (ZMAP-2019-0005/ZCPA-2019-0006), when any plan submission, signal warrant analysis submission, noise or other impact study submission, bonding, dedication, conveyance, construction, completion of construction, opening of a facility or infrastructure to traffic or use, payment of cash, or any other act or activity required in these Proffers is required to be performed, submitted, recorded, paid, and/or completed prior to the issuance of an occupancy permit, the said occupancy permit shall not be issued until the Owner has provided written documentation from the County Building and Development or Zoning

Administration staff that the said payment, act or activity has been made or completed, or written documentation from Zoning Administration staff that the said payment, act or activity is no longer a prerequisite for issuance of such occupancy permit.

The Zoning Administrator may grant an extension to any dates or events provided in this proffer statement by which time a commitment must be fulfilled if the Zoning Administrator determines that an extraordinary, unforeseeable event or circumstance beyond the control of the Owner has prevented the fulfillment of its obligations under this proffer statement within the stated time period and if the Owner secures fulfillment of such commitment by providing a bond or other adequate surety deemed satisfactory by the Zoning Administrator

As used herein, the term "County" refers to the Board of Supervisors of Loudoun County, Virginia, or to the applicable Loudoun County government department, staff or official, as the context implies.

Proffer 1 of the Prior Proffers is amended only with respect to the Section 104 Residential Property, as follows:

I. LAND USE CONCEPT PLAN

1. The development of the Section 104 Residential Property shall include construction of a maximum of forty-five (45) single family attached dwelling units, twenty-seven (27) stacked multifamily dwelling units, forty-four (44) attached multifamily dwelling units, and, subject to financing, twenty (20) attached multifamily WHUs (as defined in Proffer XIX.71. (b) below). Such development shall be in substantial conformance with (a) the Concept Development Plan identified as Sheets 01, 03, 04 and 05 of the 7-sheet plan set entitled "ZONING CONCEPT PLAN AMENDMENT, LEGI-2023-0024/ZCPA-2021-0011, SPEX-2021-0055, SPEX-2023-0001, BROADLANDS, SECTION 104, ASHBURN ELECTION DISTRICT, LOUDOUN COUNTY, VIRGINIA" and dated November 02, 2021 with revisions through October 30, 2023 (the "Section 104 Residential CDP") included by reference as Exhibit A, (b) the Amended Development and Density Tables and footnotes dated June 15, 2023 included by reference as Exhibit B, (c) the proposed Special Exceptions listed in Exhibit C, and the Design Guidelines dated November 28, 2022 and attached as Exhibit D. The Section 104 Residential CDP shall control the general layout and configuration of development of the Section 104 Residential Property. Minor adjustments to the locations of the proposed roads and improvements shown on the Section 104 Residential CDP shall be permitted as reasonably necessary to address grading, drainage, environmental, cultural, and natural features, development ordinance requirements, and other final engineering considerations, and to accommodate the recommendations of archaeological studies, if any, provided that any such adjustments shall be in substantial conformance with the Section 104 Residential CDP. The term "Market-Rate" as used herein shall be defined as a single-family attached dwelling or multifamily dwelling unit constructed and offered for rent, or for sale, without any household income restrictions.

All land development applications, including zoning permit applications, for development of all or any portion of the Section 104 Residential Property shall identify on such applications that the Section 104 Residential Property is subject to this ZCPA-2021-0011 proffer statement and the applicable zoning district (Planned Development-Housing with maximum density of three (3) units per acre ("PD-H3") zoning district) and the zoning district under which development of the Section 104 Residential Property is to be administered (R-16 Townhouse/Multi-family District ("R-16 ADU") as set forth in Section 7-900 of the Zoning Ordinance).

Proffers I. 1. (a) and (b) of the Prior Proffers (ZCPA-2015-0009) are deleted.

Proffer III. A. 7. of the Prior Proffers (ZCPA-1994-0005) is amended as follows:

7. The Owner shall offer sprinklers as an option in all dwelling units constructed within the Section 104 Residential Property which are individually offered for sale to third-party purchasers, when not otherwise required by law. If applicable building codes are amended to require sprinklers, then the standards of the building code shall supersede. The Owner shall provide documentation demonstrating conformance with this Proffer III.A.7, to the Zoning Administrator, prior to the approval of the zoning permit for each dwelling unit to be constructed on the Section 104 Residential Property.

Proffer III.C. 13. (g), (h), (i), (j), (k), (l), and (m) (New):

13. (g). Public Sidewalks.

(i) Van Metre Drive. The Owner shall design, provide a bond for construction of, and construct, at no public cost, a sidewalk along each side of the portion of Van Metre Drive extending northeasterly of Coopers Hawk Drive in the approximate location shown on Sheet 03 of the Section 104 Residential CDP. The sidewalk shall be concrete, constructed at a width of five feet (5'), and located within the existing public right-of-way or a seven foot (7') wide public access easement granted to the County at no public cost prior to approval of the first construction plans and profiles ("CPAP") or site plan for the portion of the Section 104 Residential Property denoted as Lot 2 on Sheet 03 of the Section 104 Residential CDP, whichever is first in time. The aforesaid sidewalk shall be bonded prior to approval of such plan and shall be constructed and open for use prior to issuance of the first occupancy permit for a dwelling unit constructed on the portion of the Section 104 Residential Property denoted as Lot 2 on Sheet 03 of the Section 104 Residential CDP. Said first occupancy permit shall not be issued until the Owner has provided written documentation to the Zoning Administrator that such sidewalks have been constructed and are open for pedestrian use.

(ii) Coopers Hawk Drive (Northeasterly Side). The Owner shall design, at no public cost, a sidewalk along the northeasterly side of Coopers Hawk Drive in the approximate location shown on Sheet 03 of the Section 104 Residential CDP.

The sidewalk shall be concrete, constructed at a width of five feet (5'), and located within the existing public access easement or a new seven foot (7') wide public access easement granted to the County at no public cost. Prior to approval of the first CPAP or site plan, whichever is first in time, for the portion of the Section 104 Residential Property denoted as Lot 2 on Sheet 03 of the Section 104 Residential CDP, said easement for the sidewalk along the northeasterly side of Coopers Hawk Drive shall have been confirmed or recorded, as applicable, and a bond for the construction of said sidewalk shall have been provided to the County. The aforesaid sidewalk shall be constructed and open for use prior to issuance of the first occupancy permit for a dwelling unit constructed on the portion of the Section 104 Residential Property denoted as Lot 2 on Sheet 03 of the Section 104 Residential CDP. Said first occupancy permit shall not be issued until the Owner has provided written documentation to the Zoning Administrator that such sidewalks have been constructed and are open for pedestrian use.

(iii) Coopers Hawk Drive (Southwesterly Side). The Owner shall design, at no public cost, a sidewalk along the southwesterly side of Coopers Hawk Drive in the approximate location shown on Sheet 03 of the Section 104 Residential CDP. The sidewalk shall be concrete, constructed at a width of five feet (5'), and located within the existing public access easement or a new seven foot (7') wide public access easement granted to the County at no public cost. Prior to approval of the first CPAP or site plan, whichever is first in time, for the portion of the Section 104 Residential Property denoted as Lots 3 and 4 on Sheet 03 of the Section 104 Residential CDP, said easement shall have been confirmed or recorded, as applicable, and a bond for the construction of said sidewalk shall have been provided to the County. The aforesaid sidewalk shall be constructed and open for use prior to issuance of the first occupancy permit for a dwelling constructed on the portion of the Section 104 Residential Property denoted as Lots 3 and 4 on Sheet 03 of the Section 104 Residential CDP. Said first occupancy permit shall not be issued until the Owner has provided written documentation to the Zoning Administrator that such sidewalks have been constructed and are open for pedestrian use.

(h) Long-Term Bicycle Racks. The Owner shall provide a single inverted "U" (or similar) style bicycle rack, or multiple inverted "U" (or similar) style bicycle racks, to accommodate long-term storage for a minimum of ten (10) bicycles within the parking garage of the attached multifamily building to be constructed within the Section 104 Residential Property. The bicycle rack(s) shall be in a convenient and accessible location with each bicycle rack sited a minimum of 24 inches from any adjacent wall or column of the garage and a minimum of 36 inches from any other bicycle rack. The location of the bicycle rack(s) shall be noted on the site plan for the attached multifamily building to be constructed within the Section 104 Residential Property and shown on the architectural plans for the garage of such building. The bicycle rack(s) shall be installed prior to the issuance of the first occupancy permit for a dwelling unit located within such

building. Said first occupancy permit shall not be issued until the Owner has provided written documentation to the Zoning Administrator that such bicycle rack(s) have been installed and are available for use.

(i) Short-Term Bicycle Racks. The Owner shall provide four (4) exterior inverted "U" (or similar) style bicycle racks, each designed to accommodate short-term storage for a minimum of two (2) bicycles, on the Section 104 Residential Property in the location shown on Sheet 03 of the Section 104 Residential CDP and identified as "PROPOSED BIKE RACK". The bicycle racks shall be in a convenient and accessible location with each bicycle rack sited a minimum of 24 inches from any adjacent structure and a minimum of 36 inches from any other bicycle rack. The two (2) short-term bicycle racks on the portion of the Section 104 Residential Property designated as Lot 2 shall be installed concurrently with construction of the clubhouse/leasing center described in Proffer XXIV. 76 (a) below. The remaining two (2) short-term bicycle racks located on Lots 3 and 4 shall be installed concurrently with the site improvements for the adjacent single family attached dwellings, but in no event later than approval of the 23rd cumulative zoning permit for single family attached dwellings constructed on Lots 3 and 4 combined.

(j) Van Metre Drive Crosswalk. Prior to the approval of the first record plat, CPAP or site plan for the Section 104 Residential Property, whichever is first in time, the Owner shall request in writing that the County prepare a crosswalk warrant study for the installation of a non-signalized pedestrian crosswalk (with or without four-way stop signs) on Van Metre Drive at its intersection with Coopers Hawk Drive in the general location depicted on Sheet 03 of the Section 104 Residential CDP labeled "VAN METRE DRIVE - POTENTIAL NON-SIGNALIZED CROSSWALK LOCATION (SUBJECT TO VDOT APPROVAL)". The Owner shall pay to the County the applicable fee for preparing such crosswalk warrant study.

(i) If the warrant study determines that a non-signalized crosswalk is warranted and approved by the Virginia Department of Transportation ("VDOT"), the Owner shall design, bond, and install the non-signalized crosswalk within eighteen (18) months of the warrant study approval or prior to the issuance of the occupancy permit for the 69th dwelling constructed on the Section 104 Residential Property, whichever is later.

(ii) In the event that the proposed non-signalized crosswalk is deemed not warranted, or, if warranted, not approved by VDOT, a cash in lieu of construction contribution in the amount of \$16,000 shall be paid by the Owner to the County prior to the issuance of the occupancy permit for the 69th dwelling constructed on the Section 104 Residential Property. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2023. The first such adjustment shall occur on January 1, 2024, and change effective each January 1 thereafter, in accordance with changes to the Consumer Price Index for all urban consumers, 1982-1984=100 (not seasonally adjusted), as published by the Bureau of Labor Statistics, U.S. Department of Labor, for the Washington-

Arlington-Alexandria, DC-VA-MD-WV Consolidated Metropolitan Statistical Area (the "CPI"). Upon payment of the cash in lieu of construction contribution, the Owner shall no longer be required to install the crosswalk nor have any further obligations under this Proffer III.C.13(j). Such contribution shall, at the discretion of the County, be used for the purpose of installing the referenced crosswalk in the future or for any other regional transportation improvements in the vicinity of the Section 104 Residential Property.

(k) Coopers Hawk Drive Crosswalks. Prior to the approval of the first record plat, CPAP, or site plan for the Section 104 Residential Property, whichever is first in time, the Owner shall design and diligently pursue all necessary County approvals for the installation of two non-signalized crosswalks on Coopers Hawk Drive in the general locations depicted on Sheet 03 of the Section 104 Residential CDP labeled "COOPERS HAWK DRIVE - POTENTIAL NON-SIGNALIZED CROSSWALK LOCATION". The Owner shall bond the crosswalks prior to approval of the plan on which they are shown and install the non-signalized crosswalks prior to the issuance of the occupancy permit for the 69th dwelling constructed on the Section 104 Residential Property. Said occupancy permit shall not be issued until the Owner has provided written documentation to the Zoning Administrator that such crosswalks have been installed and are available for pedestrian use.

(l) Internal Crosswalks. The Owner shall design, bond, and install pedestrian crosswalks at the two (2) intersections of internal streets within Lot 2 of the Section 104 Residential Property with Van Metre Drive in the locations shown on Sheet 03 of the Section 104 Residential CDP and identified as "INTERNAL CROSSWALK" (the "Lot 2 Internal Crosswalks") and at the two (2) intersections of internal streets within Lots 3 and 4 of the Section 104 Residential Property with Coopers Hawk Drive in the locations shown on Sheet 03 of the Section 104 Residential CDP and identified as "INTERNAL CROSSWALK" (the "Lots 3 and 4 Internal Crosswalks"). The specific details of the Lot 2 Internal Crosswalks shall be shown on the first site plan or CPAP, whichever is first in time, for development of dwelling units within Lot 2 of the Section 104 Residential Property, bonded for construction prior to approval of such CPAP or site plan, and completed and available for pedestrian use no later than issuance of the first occupancy permit for dwelling units constructed within Lot 2 of the Section 104 Residential Property. The specific details of the Lots 3 and 4 Internal Crosswalks shall be shown on the first site plan or CPAP, whichever is first in time, for development of dwelling units within Lot 3 or Lot 4 of the Section 104 Residential Property, bonded for construction prior to approval of such CPAP or site plan, and completed and available for pedestrian use no later than issuance of the 40th cumulative occupancy permit for dwelling units constructed within Lots 3 and 4, collectively, of the Section 104 Residential Property. The internal crosswalks shall be delineated utilizing stamped asphalt and/or striping upon installation of the final layer of asphalt paving within the lots where each of the aforesaid said crosswalks are located. Notwithstanding the occupancy permit triggers stated above, the proffered crosswalks must be installed before Owner may obtain bond release for the respective plans on which the Internal Crosswalks are shown.

(m) Regional Transportation Contribution. In addition to the transportation improvements and/or cash in lieu of construction of such improvements as outlined in Proffers III.C.13(g), (h), (i), (j), and (k) above, the Owner shall make a regional transportation cash contribution to the County in the amount of \$6,000.00 for each Market-Rate dwelling constructed within the Section 104 Residential Property. This per-unit contribution shall be calculated at the time of approval of the zoning permit for construction of each Market-Rate dwelling unit on the Section 104 Residential Property and shall be payable prior to issuance of the occupancy permit for said dwelling unit. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2023. The first such adjustment shall occur on January 1, 2024, and change effective each January 1 thereafter, in accordance with changes to the CPI. The aforesaid contributions shall be used to support transportation services within the Ashburn Planning Subarea or for projects in the Ashburn Planning Subarea as otherwise designated in the Loudoun County 2019 Countywide Transportation Plan ("CTP").

(n) Regional Transit Contribution. In addition to the transportation improvements and/or cash in lieu of construction of such improvements as outlined in Proffers III.C.13(g), (h), (i), (j), and (k) above, the Owner shall make a one-time regional transit cash contribution to the County in the amount of \$1,000.00 for each Market-Rate dwelling constructed within the Section 104 Residential Property. This per-unit contribution shall be calculated at the time of approval of the zoning permit for construction of each Market-Rate dwelling on the Section 104 Residential Property and shall be payable prior to issuance of the occupancy permit for said dwelling unit. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2023. The first such adjustment shall occur on January 1, 2024, and change effective each January 1 thereafter, in accordance with changes to the CPI. The County will deposit the aforesaid contributions in a Transit/Rideshare related County trust fund or otherwise use such contributions to support transit services as described in the Loudoun County 2019 Countywide Transportation Plan ("CTP").

Proffer IV. 26. (c) and (d) (New):

26. (c) Notwithstanding Proffer IV.26(b) within the Prior Proffers (ZCPA-2015-0009), the Section 104 Residential Property shall not be subject to the existing Broadlands Commercial Protective Covenants recorded in the Land Records at Deed Book 1869, Page 1868, as amended, and the governance of the Broadlands Commercial Association. The Section 104 Residential Property shall comply with Proffer IV. 26 (a) within the Prior Proffers.

(d) Prior to the approval of the first record plat, site plan, or CPAP whichever is first in time, for development of dwelling units on the Section 104 Residential Property, draft documents for annexing the Section 104 Residential Property into an existing owners' association or the establishment of a new owners' association for the Section 104 Residential Property shall be prepared and submitted to the County for review and approval. The new owners' association shall be established for the Section 104 Residential Property, or annexation of the Section 104 Residential Property into an existing owners' association shall be completed, and the applicable

owners' association documents as approved by the County shall be recorded in the Land Records prior to, or concurrent with, the earlier of (i) the recordation of the first record plat creating residential lots on the Section 104 Residential Property, or (ii) approval of the first site plan for the Section 104 Residential Property, or (iii) approval of the first CPAP for the Section 104 Residential Property. In addition to any other requirements set forth in this Seventh Amendment to Broadlands Proffer Statement, the owners' association documents shall provide for the Owner, or successor developer/declarant, to have the unilateral right, without approval or consent of any other landowner, to record amendments to such documents as necessary to maintain compliance with this Seventh Amendment to Broadlands Proffer Statement. The owners association documents shall include a provision that prohibits removal of trees located within the boundaries of the Tree Conservation Areas (as defined in Proffer XXI.73(a) below).

Proffer V. E. (ii) 54. (a) (New):

54. (a) Bus Shelters. The Owner shall design, bond, and construct two (2) concrete pads on the Section 104 Residential Property or adjoining public rights-of-way for future installation of two (2) bus shelters by others. Each pad shall be a minimum of eight feet (8') in width and fourteen feet (14') in length and adjacent to an accessible sidewalk to accommodate a bus shelter which is six feet (6') in width and twelve feet (12') in length with one foot (1') of clearance. An accessible concrete walkway (minimum five feet (5') in width) shall be installed between (i) each concrete pad and the adjoining sidewalk and (ii) each concrete pad and the adjoining street curb. The final location of said bus shelter concrete pads shall be designated by the Transit Services and Operation Division of the Department of General Services ("Transit Services") and, upon approval of the applicable CPAP or site plan, constructed in accordance with the following procedure:

(i) The Owner shall meet with Transit Services and coordinate the final location of each of the two (2) concrete pads for the future bus shelters prior to submission of the first site plan, or CPAP, whichever is first in time, for development of residential lots or dwelling units on the Section 104 Residential Property. The Owner shall include on such plan the construction of the concrete pads and an accessible sidewalk connection from each of the concrete pads to the existing pedestrian network on the Section 104 Residential Property. The Owner shall submit the construction plans to the County and VDOT, if applicable, for approval.

(ii) Prior to approval of the aforesaid site plan or CPAP, whichever is first in time, the Owner shall bond the construction of the two (2) bus shelter concrete pads. The Owner shall also grant the public access easement for each of the future bus shelters prior to approval of the first site plan, or concurrently with approval and recordation of the record plat associated with the first CPAP, whichever is first in time. Each public access easement shall encompass the concrete pad and be located one foot (1') outside the perimeter of such pad. Upon

approval of such site plan or CPAP, the Owner shall obtain the applicable construction permits, and complete construction of, the two (2) concrete pads for the future bus shelters prior to the issuance of the occupancy permit for the first dwelling unit constructed within the Section 104 Residential Property. Said occupancy permit shall not be issued until the Owner has provided written documentation to the Zoning Administrator that the two (2) concrete pads have been installed and are available for use.

(iii) The Owner shall also provide a cash contribution to the County in the total amount of \$50,000, \$25,000 for each of the two (2) proposed bus shelters, prior to the issuance of the occupancy permit for the first dwelling unit constructed within the Section 104 Residential Property. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2023. The first such adjustment shall occur on January 1, 2024, and change effective each January 1 thereafter, in accordance with changes to the CPI. The aforesaid contribution shall be used to fund the construction of the two (2) bus shelters by others upon commencement of bus service for the Section 104 Residential Property.

Proffer V. E. (ii) 55 of the Prior Proffers (ZCPA-1994-0005) was previously satisfied and is not applicable to the Section 104 Residential Property. The Section 104 Residential Property shall comply with Proffer V. E. (ii) 54 above.

Proffer XIX. 71 (New):

XIX. ATTAINABLE HOUSING

71. The Owner shall meet the goals of the Unmet Housing Needs Strategic Plan by providing a combination of affordable dwellings units ("ADUs") and workforce housing units ("WHUs") as set forth herein.

(a) Affordable Dwelling Units. The Owner shall provide a minimum of twelve and one-half percent (12.5%) of the total number of single family attached dwelling units plus six and one-quarter percent (6.25%) of the total number of stacked multifamily dwelling units constructed on the Section 104 Residential Property (exclusive of any accessory apartments or dwelling units) as ADUs in accordance with the applicable provisions of the Zoning Ordinance and in accordance with Chapter 1450 of the Codified Ordinances of Loudoun County (the "Required ADUs"). In addition to the Required ADUs, the Owner shall provide two (2) additional ADUs (the "Voluntary ADUs") within the proposed attached multifamily building to be constructed on Lot 2 as shown on Sheet 03 of the Section 104 Residential CDP (the requirements in Article 7 of the Zoning Ordinance do not apply to the multifamily attached building on Lot 2 - see Section 104 Residential CDP, Sheet 03, Note 1). The Required ADUs and the Voluntary ADUs shall be collectively referred to as ADUs. As set forth in Section 7-102 (F) of the Zoning Ordinance, the Owner may provide affordable housing units ("AHUs") within the proposed attached multifamily unit building to be constructed on Lot 2 of the Section 104 Residential

Property in the location denoted on Sheet 03 of the Section 104 Residential CDP and identified as "APPROXIMATE LOCATION OF PROPOSED ATTACHED MULTIFAMILY UNITS" (the "Lot 2 MFA Building") in lieu of ADUs in accordance with Section 7-109 of the Zoning Ordinance.

(b) Workforce Housing Units. In addition to providing ADUs or, in the alternative, AHUs pursuant to Proffer XIX.71. (a) above, the Owner shall construct twenty (20) additional units as workforce housing units ("WHUs") within the Lot 2 MFA Building. Prior to approval of the first site plan or CPAP, whichever is first in time, for the Lot 2 MFA Building, the Owner shall seek approval of a loan application (the "Initial Loan Application") for financing the construction of the WHUs within the Lot 2 MFA Building utilizing either a Virginia Housing Low Income Housing Tax Credit ("VH LIHTC") program or a U.S. Department of Housing and Urban Development (HUD) 221(d)(4) program that meets the Definition of Affordable Housing included in Section 3.1.12 of the HUD Multifamily Accelerated Processing (MAP) Guide, Revised March 19, 2021, as amended, published by the Assistant Secretary for Housing – FHA Commissioner ("HUD 221(d)(4) Affordable"). The final size and distribution of one-bedroom, two-bedroom, and three-bedroom WHUs shall be determined by the applicable affordable housing financing program during the loan application and approval process. Under either of the aforesaid financing programs, the designated household income levels and associated rents of the WHUs shall be compliant with VH LIHTC guidelines (including the income averaging option pursuant to the Consolidated Appropriations Act of 2018) and the rules and regulations governing the utilized financing program. In the event the income averaging option is utilized, the average of the established maximum household incomes for each of the WHUs shall be equal to, or less than, that established by the applicable financing program for median household incomes equal to 60% of the Average Median Household Income ("AMI") of the Washington, DC Metropolitan Statistical Area ("Washington MSA") as published by HUD and no units shall be designated to serve occupants with a household income greater than that established by the applicable financing program for median household incomes equal to 80% of AMI. The actual rent for each WHU shall be in accordance with the aforesaid proffers and the rules and regulations governing the program(s) providing funding for the construction of said WHU.

(c) Cash Contribution Alternative. In the event the Owner, using commercially reasonable efforts, is unable to obtain a firm commitment for approval of a loan for funding construction of the WHUs within the Lot 2 MFA Building from either of the aforesaid financing programs within five (5) years of the date of the Initial Loan Application (the "Funding Expiration Date"), or if each of said financing programs elects, in writing, to not provide funding of the construction of the WHUs within the Lot 2 MFA Building prior to the Funding Expiration Date, then, in lieu of constructing the WHUs, the Owner shall pay a contribution to the County in the amount of \$4,400 per Market-Rate dwelling unit to be constructed in the Section 104 Residential Property (the "WHU Cash Contribution"), and the Lot 2 MFA Building shall be limited to a maximum of forty four (44) attached multifamily dwelling units. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2023. The first such adjustment shall occur on January 1, 2024, and change effective each January 1 thereafter, in accordance with

changes to the CPI. If applicable, this contribution, as adjusted pursuant to the previous sentence, shall be calculated based on the total number of Market-Rate dwelling units shown on the Section 104 Residential CDP and shall be payable in lump sum prior to approval of the first site plan or CPAP, whichever is first in time, for construction of the Lot 2 MFA Building. Upon such payment, the Owner shall have no further obligation to construct WHUs under this proffer. Such funds shall be used for such purposes as, without limitation, facilitating the creation of rental housing units or providing purchasing assistance for qualified applicants in Loudoun County with a household income of between 0% and 100% of the Washington Metropolitan Statistical Area Median Income ("AMI") as published by the U.S. Department of Housing and Urban Development from time to time. Said contributions shall be placed by the County in an account for affordable housing to serve households with incomes between 0% and 100% of the AMI at the discretion of the Board of Supervisors and shall not be required to be deposited in the County of Loudoun Housing Trust.

(d) WHU Completion. In the event WHUs are to be constructed within the Lot 2 MFA Building, the Owner shall provide a notice of availability to the Zoning Administrator and the Director of the Loudoun County Department of Housing and Community Development five (5) days prior to commencement of initial leasing activities for the WHUs.

(e) Universal Design Elements. The Owner shall include the following universal design features as standard features in all ADUs, AHUs, and WHUs constructed within the Section 104 Residential Property:

- (i) Front entrance doors that are a minimum of 36" wide;
- (ii) Rocker light switches, thermostats, and other environmental and security controls (if any) installed in accessible locations and at a maximum height of 48" above finished floor;
- (iii) Electrical and multi-media outlets installed at a minimum height of 18" above finished floor;
- (iv) Reinforcements provided in the walls of one bathroom, at a minimum, to allow for the installation of grab bars;
- (v) Shower pan in one bathroom, at a minimum, with maximum curb height of 4.5";
- (vi) Elevated (comfort height) toilets; and
- (vii) Lever door handles on all hinged doors.

Prior to the approval of the zoning permit for each ADU, AHU, and WHUs constructed within the Section 104 Residential Property, the Owner shall submit architectural elevations and floor plans for such residential dwelling unit to the County and specifically identify the universal design features demonstrating compliance with the foregoing proffer.

Proffer XX. 72 (New):

XX. BROADLANDS BOULEVARD (ROUTE 640) NOISE ATTENUATION

72. (a) Noise Impact Study. The Owner shall provide a noise impact study to the County that will determine the need for any additional buffering and noise attenuation measures along Broadlands Boulevard (Route 640). The noise impact study shall be based upon (i) anticipated traffic volumes for a design year which is a minimum of ten (10) years after the road corridor is anticipated to be completed to its ultimate condition and such improvements are open to traffic based upon the most recent applicable forecast available from the Department of Transportation and Capital Infrastructure, (ii) the ultimate road configuration as defined in the CTP, (iii) the ultimate design speed, pavement type, and lane configuration of the roadway, and (iv) the existing and proposed topography of the roadway in relation to the existing and proposed topography of the Section 104 Residential Property adjacent to such roadway. This noise impact study shall be conducted by a professional engineer and submitted to the County concurrently with the submission of the first site plan, CPAP, or record plat, whichever is first in time, for development of dwelling units on the Section 104 Residential Property. The noise impact study shall be prepared using the latest version of the Federal Highway Administration's Traffic Noise Prediction Model or other accepted highway noise model. Noise impacts shall be deemed to occur if predicted highway noise levels substantially exceed the existing noise levels (a 10 decibel increase over existing levels) or approach (one decibel less than), meet, or exceed the Noise Abatement Criteria identified in the CTP.

(b) Noise Attenuation Measures. The Owner shall submit with all applicable site plans or CPAP for development of dwelling units on the Section 104 Residential Property an affidavit or certificate signed by a professional engineer stating whether noise attenuation measures are required by the noise impact study and, if so, identifying the applicable attenuation measures and certifying that said plans are designed in compliance with all attenuation measures identified by the noise impact study. In addition, each site plan or CPAP for development of dwelling units on the Section 104 Residential Property shall include a note stating whether there are noise attenuation measures identified by the noise impact study being implemented with the plan, and if so, such plans shall identify and label the noise attenuation measures and reference the noise impact study. Noise attenuation measures shall result in noise levels less than impact levels (2 decibels less than the Noise Abatement Criteria) and shall result in a noise reduction of at least 5 decibels below predicted highway noise levels. Where noise attenuation measures are determined to be required, priority shall be given to passive measures (to include adequate setbacks, earthen berms, wooden fences, and vegetation). Structural noise attenuation measures (e.g., noise walls) shall be used only if adequate noise attenuation cannot otherwise be achieved. Notwithstanding the previous sentence, structural noise attenuation measures may be incorporated into the construction of impacted structures to achieve interior noise standards. All such noise attenuation measures (other than those incorporated into the construction of the impacted structures to achieve interior noise standards) shall be shown on the first site plan or CPAP for development of lots for the construction of dwelling units on the Section 104 Residential Property outside of such lots and, upon approval, bonded and constructed or installed prior to issuance of the first occupancy permit

for a dwelling unit constructed on the Section 104 Residential Property. Covenants shall be recorded which clearly state that all such measures shall be maintained by the owner's association and shall not be removed without written approval from the County.

Proffer XXI. 73 (New):

XXI. LANDSCAPING AND TREE CONSERVATION

73. (a) Tree Conservation Areas. Within the areas identified on Sheet 03 of the Section 104 Residential CDP as "EXISTING TREE CONSERVATION AREA (+/- 1.18 AC.)" and "PROPOSED TREE CONSERVATION AREA (+/- 0.08 AC.)" (the "Tree Conservation Areas"), the Owner shall preserve healthy trees provided, however, that trees may be removed to the extent necessary for the construction of trails, passive recreational amenities, and stormwater management facilities that are required pursuant to the Proffers and/or shown on an approved CPAP or site plan as lying within such Tree Conservation Areas and for the construction of utilities necessary for the development of the Section 104 Residential Property subject to the provisions of the existing Tree Conservation Easement shown on Sheet 03 of the Section 104 Residential CDP and recorded in the land records of the Loudoun County Circuit Court as Instrument Number 201704070020777. Notwithstanding the previous sentence, a minimum of 80% of the canopy within the cumulative Tree Conservation Areas depicted on the Section 104 Residential CDP shall be preserved, exclusive of stands of Virginia Pine over 25 years in age. In the event that the 80% canopy threshold cannot be achieved within the designated Tree Conservation Areas, such lost canopy shall be recaptured elsewhere on-site in locations to be designated at the discretion of the Owner in consultation with the County. Boundaries of all Tree Conservation Areas shall be clearly marked in the field prior to land disturbing activities on the Section 104 Residential Property and shall be delineated on each site plan and record plat containing any portion of a Tree Conservation Area.

(b) Damaged Trees. If, during construction on the Section 104 Residential Property, it is determined by the Owner's certified arborist and/or the County that any healthy tree located within the boundaries of any of the Tree Conservation Areas identified on the Section 104 Residential CDP has been damaged during construction and will not survive, then, prior to bond release on any portion of the Section 104 Residential Property containing, or immediately adjacent to, a Tree Conservation Area in which such damaged tree is, or trees are, located, the Owner shall remove the damaged tree or trees and replace each such tree with two (2) 1-inch caliper Virginia native, non-invasive deciduous trees. The species of such replacement trees shall be determined by the Owner's certified arborist or landscape architect in consultation with the County Urban Forester or Zoning Administrator. The placement of the replacement trees shall be proximate to the area of each such damaged tree so removed, or in another area as requested by the County.

(c) Indigenous Native Trees. The Owner shall use eighty percent (80%) Virginia native species, with emphasis on Northern Virginia native species for all landscaping in areas to be maintained by the owners association, provided that the Owner reserves the right, in consultation with and approval by the County Urban Forester, to modify as part of any CPAP or

site plan review and approval, the exact species to be used in order to meet Loudoun County Facilities Standards Manual (FSM) requirements. The proposed number and type of tree species to be installed shall be selected in accordance with Section 7.302.B.1 of the FSM. If fewer than forty (40) of any category of tree (large deciduous, small deciduous, or evergreen) are required to be installed, then the proposed number and type of tree species to be installed shall be comprised of no more than 33% of one plant species or 66% percent of one plant genus. Further, the proposed number and type of shrub species to be installed shall be selected such that no single species shall exceed 33% of the total number of shrubs to be installed. If certain plant materials specified on the approved CPAP or site plan are not available or are not available in the quantities required for the project or have been deemed by the County Urban Forester to no longer be appropriate, then the Owner shall consult with the County Urban Forester to select appropriate alternative plant materials.

(d) Invasive Species Control. Subject to the provisions of the existing Tree Conservation Easement shown as "EXISTING TREE CONSERVATION AREA (+/- 1.18 AC.)" on Sheet 03 of the Section 104 Residential CDP (recorded in the land records of the Loudoun County Circuit Court as Instrument Number 201704070020777) and the management regulations for existing wetlands as established by the Virginia Department of Environmental Quality and/or the U.S. Army Corps of Engineers, the Owner shall provide invasive species control within the Tree Conservation Areas located on that portion of the Section 104 Residential Property denoted as Lot 2 on Sheet 03 of the Section 104 Residential CDP. Such invasive species control shall include a minimum of three treatments over three consecutive years commencing in the first calendar year following the issuance of the first occupancy permit for a dwelling unit constructed on that portion of the Section 104 Residential Property denoted as Lot 2 on Sheet 03 of the Section 104 Residential CDP. These treatments shall first focus on invasive vines, such as Japanese honeysuckle, then other invasive species using mechanical, chemical or a combination of techniques within the context of an Integrated Pest Management Strategy ensuring labels are followed when and if herbicides are applied. The invasive species treatment strategy must be approved by the County and the County Urban Forester, or their designee, prior to implementation.

Proffer XXII. 74 (New):

XXII. DESIGN GUIDELINES

74. Broadlands 104 Design Guidelines. The Broadlands 104 Design Guidelines dated November 28, 2022 (the "Design Guidelines"), incorporated by reference as part of this ZCPA-2021-0011 application as Exhibit D shall govern the site design, landscaping and architectural theme of all improvements constructed on the Section 104 Residential Property. The Design Guidelines provide for the regulation of street frontages, landscaping, streetscapes, parking, public spaces, street furniture, and building architecture ("Design Guideline Elements"). Prior to the approval of each site plan, record plat and/or CPAP for dwelling units, as applicable, and prior to the approval of the first zoning permit for each building type to be constructed on the Section 104 Residential Property (i.e., single family attached, stacked multifamily, and attached multifamily),

the applicant for said application shall provide the County written documentation from the Owner describing the manner in which the proposal is in substantial conformance with the Design Guidelines and Proffers XXII.74. (a) and (b) below. The written documentation shall include elevations, sections, and/or other graphics demonstrating conformity with the various Design Guideline Elements and Proffers XXII.74. (a) and (b) below. Conformance with this proffer shall be subject to review and approval by the County's Zoning Administrator or their designee(s) prior to the approval of each zoning permit on the Section 104 Residential Property. The Owner may amend the Design Guidelines provided the Zoning Administrator determines that any such proposed amendment does not alter the basic character and intent of the Design Guidelines and that such proposed amendment is otherwise in substantial conformance with the proffers applicable to the Section 104 Residential Property and the Section 104 Residential CDP. Where there is a conflict between the Design Guidelines and the Section 104 Residential CDP and/or this proffer statement, the Section 104 Residential CDP and this proffer statement shall govern.

(a) Front and Enhanced Side Elevations. The Front Elevation (as defined below) and Enhanced Side Elevation (as defined below) of each single family attached dwelling unit and Triplex Module (as defined below) constructed on the Section 104 Residential Property shall consist of brick, fiber cement siding, wood siding, vinyl siding, metal panels, and/or stone or cultured stone building materials. In addition, a minimum of thirty percent (30%) of the collective total surface area, excluding fenestrations, of such facades shall consist of a building material other than vinyl siding. The "Front Elevation" of a single family attached dwelling unit shall be defined as the façade where the primary pedestrian entrance to such unit is located. A "Triplex Module" is a building consisting of three stacked multifamily dwelling units in which the first-floor level includes one (1) multifamily dwelling unit as well as the garages and entry foyers for two (2) two-story multifamily dwelling units located on the second and third levels of such building. The "Front Elevation" of a Triplex Module shall be defined as the façade where the primary pedestrian entrance to the first-floor multifamily dwelling unit is located. An "Enhanced Side Elevation" shall be any side façade of a single family attached dwelling unit or Triplex Module facing Van Metre Drive, Coopers Hawk Drive, or Broadlands Boulevard.

(b) Articulation. The Front Façade of each building containing multiple single family attached dwelling units shall be articulated (minimum of twelve inches (12")) to avoid the Front Façade of any two adjoining single family attached dwelling units appearing to be flush, or in-line, with each other. The Front Façade of each building containing multiple Triplex Modules shall be articulated (minimum of twelve inches (12")) to avoid the Front Façade of any two adjoining Triplex Modules appearing to be flush, or in-line, with each other.

Proffer XXIII. 75 (New):

XXIII.SUSTAINABILITY

75. (a) Green Building Practices. All dwelling units to be constructed on the Section 104 Residential Property shall be designed to meet the certification requirements under one of the following programs, or an alternative third-party program and certification that achieves

the substantive intent of the programs identified below, to be selected by the Owner, in its sole discretion.

(i) ENERGY STAR®. Certification in accordance with the National Green Building Standard using the ENERGY STAR® Qualified Homes path for energy performance, as demonstrated through documentation submitted to the Zoning Administrator prior to approval of the zoning permit for each dwelling unit that the design of the building containing said unit has been completed in a manner to achieve the Energy Star certification and the subsequent submission of documentation to the Zoning Administrator from a home energy rater certified through the Home Innovation Research Labs that demonstrates that each dwelling unit has attained the certification prior to the issuance of the occupancy permit for said dwelling unit;

(ii) Earth Craft. Certification in accordance with the Earth Craft House Program, as demonstrated through documentation submitted to the Zoning Administrator prior to approval of the zoning permit for each dwelling unit that the design of the building containing said unit has been completed in a manner to achieve the Earth Craft certification and the subsequent submission of the certification to the Zoning Administrator prior to the issuance of the occupancy permit for each dwelling unit; or

(iii) NAHB National Green Building Program. Certification in accordance with the National Association of Home Builders (NAHB) National Green Building Program, Bronze level, as demonstrated through documentation submitted to the Zoning Administrator prior to approval of the zoning permit for each dwelling unit that the design of the building containing said unit has been completed in a manner to achieve "Green Certification" and the subsequent submission of a copy of the "Green Certificate" issued by NAHB in accordance with its "Green Certificate Program" to the Zoning Administrator prior to issuance of the occupancy permit for each dwelling unit.

(b) Low Impact Development (LID). The Owner shall provide a minimum of one (1) Low Impact Development ("LID") Best Management Practice Virginia Stormwater BMP Clearinghouse to treat stormwater from the Section 104 Residential Property. Such LID practice may include, but shall not be limited to, a water quality swale, bioretention facility/rain garden, sheet flow to a vegetated buffer, permeable pavement for parking spaces, or any alternative LID practice proposed by the Owner and deemed by the Department of Building and Development to be acceptable. The location of the LID practice shall be shown on the first site plan or CPAP, whichever is first in time, for the construction of dwelling units within the Section 104 Residential Property. The LID practice shall be installed concurrently with the adjacent onsite infrastructure shown on such plans but in no event later than approval of the 65th cumulative zoning permit for dwelling units constructed on the Section 104 Residential Property.

Proffer XXIV. 76 (New):

XXIV. ADDITIONAL RESIDENTIAL AMENITIES

76. Section 104 Residential Property.

(a) The Owner shall provide a clubhouse/leasing office (minimum of 2,000 square feet of gross floor area) and a swimming pool (minimum water surface of 800 square feet) within the portion of the Section 104 Residential Property denoted as Lot 2 on Sheet 03 of the Section 104 Residential CDP. The clubhouse/leasing office shall be constructed and open for use prior to the issuance of the occupancy permit for the 46th dwelling unit constructed within Lot 2 of the Section 104 Residential Property. The swimming pool shall be constructed concurrently with the clubhouse/leasing office and shall be open for use during the first summer swimming season following completion. The occupancy permit for said 46th dwelling unit constructed within Lot 2 of the Section 104 Residential Property shall not be issued until the Owner has provided written documentation from the County that such clubhouse/leasing office has been constructed and is available for use and that the swimming pool has been constructed.

(b) The Owner shall construct a minimum of two (2) tot lots within the Section 104 Residential Property, each tot lot consisting of a minimum of three (3) pieces of play equipment OR one (1) combination play equipment set with a minimum of three play stations.

(i) One (1) tot lot shall be constructed within the portion of the Section 104 Residential Property denoted as Lot 2 on Sheet 03 of the Section 104 Residential CDP in a location to be determined in conjunction with the review and approval of the first CPAP or site plan, whichever is first in time, for Lot 2 of the Section 104 Residential Property. Said tot lot shall be constructed concurrently with the clubhouse/leasing center referenced in Proffer XXIV. 76 (a) above.

(ii) The second tot lot shall be constructed within the portion of the Section 104 Residential Property denoted as Lots 3 and 4 on Sheet 03 of the Section 104 Residential CDP in a location to be determined in conjunction with the review and approval of the first CPAP or site plan, whichever is first in time, for Lot 3 or Lot 4 of the Section 104 Residential Property. Said tot lot shall be constructed and available for use prior to the issuance of the occupancy permit for the 30th dwelling unit constructed within Lots 3 and 4. The occupancy permit for said 30th dwelling unit constructed within Lots 3 and 4 shall not be issued until the Owner has provided written documentation from the County that such tot lot has been constructed and is available for use.

Proffer XXV. 77 (New):

XXV. CAPITAL FACILITIES CONTRIBUTIONS

77. The Owner shall pay a capital facilities contribution to the County for each Market-Rate dwelling unit constructed on the Section 104 Residential Property.

(a) Single Family Attached Dwelling Units. A capital facilities contribution in the amount of \$33,733.40 shall be paid to the County for each Market-Rate single family attached dwelling unit constructed on the Section 104 Residential Property. This per-unit capital facilities contribution shall be calculated at the time of approval of the zoning permit for each such unit and shall be payable by the Owner prior to the issuance of the occupancy permit for said dwelling unit. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2023. The first such adjustment shall occur on January 1, 2024, and change effective each January 1 thereafter, in accordance with changes to the CPI.

(b) Stacked Multifamily Dwelling Units. A capital facilities contribution in the amount of \$25,016.56 shall be paid to the County for each Market-Rate stacked multifamily dwelling unit constructed on the Section 104 Residential Property. This per-unit capital facilities contribution shall be calculated at the time of approval of the zoning permit for each such unit and shall be payable by the Owner prior to the issuance of the occupancy permit for said dwelling unit. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2023. The first such adjustment shall occur on January 1, 2024, and change effective each January 1 thereafter, in accordance with changes to the CPI.

(c) Attached Multifamily Dwelling Units. A capital facilities contribution in the amount of \$15,664.11 shall be paid to the County for each Market-Rate attached multifamily dwelling unit constructed on the Section 104 Residential Property. This per-unit capital facilities contribution shall be calculated at the time of approval of the zoning permit for each such unit and shall be payable by the Owner prior to the issuance of the occupancy permit for said dwelling unit. The amount of such contribution shall be adjusted on a yearly basis from the base year of 2023. The first such adjustment shall occur on January 1, 2024, and change effective each January 1 thereafter, in accordance with changes to the CPI.

These Proffers shall be binding on the Owner and its, executors, administrators, assigns, and successors in interest of the Section 104 Residential Property. The undersigned hereby warrants that all of the owners of any legal interest in the Section 104 Residential Property have signed this Proffer Statement, that no signature from any additional party is necessary for these Proffers to be binding and enforceable in accordance with their terms, that he/she has full authority to bind the Section 104 Residential Property to these conditions, and that the Proffers are entered into voluntarily.

[SIGNATURE PAGE FOLLOWS]

BROADLANDS COMMERCIAL
DEVELOPMENT, L.L.C.
a Virginia limited liability company

By: Broadlands Investment Company, L.L.C.
a Virginia limited liability company
its Manager

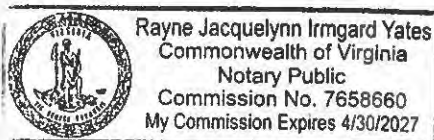
By: Van Metre Broadlands Manager, Inc.
a Virginia corporation
its Manager

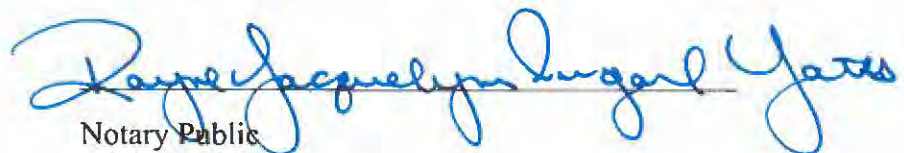
By: 
Name: ROY R. BARNETT
Title: GROUP PRESIDENT

COMMONWEALTH OF VIRGINIA
COUNTY OF Fairfax, to wit:

I, the undersigned Notary Public, in and for the jurisdiction aforesaid, do hereby certify that Roy R. Barnett as Group President of Van Metre Broadlands Manager, Inc., a Virginia corporation, the Manager of Broadlands Investment Company, L.L.C., a Virginia limited liability company, the Managing of Broadlands Commercial Development, L.L.C., a Virginia limited liability company, whose name is signed to the foregoing Proffer Statement, appeared before me and personally acknowledged the same in my jurisdiction aforesaid.

GIVEN under my hand and seal this 14th day of November, 2023.




Notary Public

My commission expires: 4/30/27

**EXHIBIT A
Concept Development Plan**

Approved Development Program attached as Exhibit B to the Prior Proffers (ZMAP-2019-0005/ZCPA-2019-0006) is amended as follows:

EXHIBIT B

Amended Development and Density Tables

Broadlands - Exhibit B

Currently Approved Development Program plus this ZCPA-2021-0011
06/15/2023

Table 1 - Development Area and Residential Density

Site Area in Dulles North Area Management Plan (DNAMP)	959.1 ac	
Site Area outside DNAMP (Footnote #1)	23.8 ac	
Site Area outside DNAMP - Section 22 Park (Footnote #2)	30.8 ac	
Gross Site Area	1013.7 ac	
less: Flood Plain (No major flood plain on site)	0.0 ac	
Steep Slopes (over 25%)	4.4 ac	
Developable Area for Density Purposes	1009.3 ac	
less: Commercial		
Industrial	0.5 ac	
Major Offices (Keynote)	79.7 ac	(See Footnote #8)
Neighborhood Office	4.3 ac	
Mixed Use Center - Office/Retail	41.8 ac	
Neighborhood Retail	6.4 ac	
	132.7 ac	
Gross Residential Land	876.6 ac	
Permissible Residential Development:		
Gross Residential Land x Permissible Density		
876.6 ac. x 2.8 DU/ac.	2,454 DU	Max Density Allowed
Proposed with ZMAP-2021-0011 + Prev Apprvd Residential	2,454 DU	Max Density Proposed
(See Table 2)		(Market Rate Units)
ADUs (May be constructed as AHUs)	10 DU	See Footnote #9
Potential WHUs (Subject to Funding Availability)	20 DU	Workforce Housing Units
Proposed + Approved Residential (See Table 2)	2,484 DU	Market + ADUs/AHUs + WHUs
	2.834 DU/Ac	

EXHIBIT B

Amended Development and Density Tables (continued)

Broadlands - Exhibit B

Currently Approved Development Program plus this ZCPA-2021-0011
06/15/2023

Table 2 - Current Approved Development Program

RESIDENTIAL	Acreage	Total DU	Notes
Single Family Detached (SFD-Conventional)	263.0	1040	
Single Family Detached (SFP-Zero Lot Line/ Patio Home)	40.6	274	
Single Family Attached (SFA)	55.3	767	(Add 3.7 ac & 45 DU)
Multifamily (MF)	20.3	339	(Add 1.9 ac & 27 DU - MF Stacked)
Multifamily (MF) Section 104	4.6	34	(Add 4.6 ac & 34 DU - MF Attached)
TOTAL RESIDENTIAL (Market-Rate)	383.8	2,454	100.0% max. possible DU
ADUs (May be constructed as AHUs)		10 MF Attached	(Incl. in 4.6 ac. Above)
Potential WHUs (Subject to Funding Availability)		20 MF Attached	(Incl. in 4.6 ac. Above)
TOTAL RESIDENTIAL (Including Affordable Units)	383.8	2,484	
Non-Residential			
COMMERCIAL (Footnotes #3 & #7) Density: FAR		Square Feet	
Industrial	0.40	0.5	0 (Deduct 6.5 ac for residential - remainder ROW ded)
Office			
Keynote Office Sites	0.40	79.7	1,388,693 (104.3 - 20.9 - 3.7)
Neighborhood Office	0.30	4.3	56,200
Mixed Use Center Office (West)	0.25	2.3	25,000
Mixed Use Center Office (East)	0.23	6.1	62,058 (Section 108-3 Public Use Site)
Mixed Use Center Office (East)	0.40	4.6	79,565 (Section 108-2)
Total Office		97.5	1,611,516 9.7% of site
Retail			
Mixed Use Center Retail	0.25	22.7	247,200 (Section 106)
Mixed Use Center Retail	0.40	6.1	106,757 (Section 104)
Neighborhood Retail	0.25	6.4	69,700
Total Retail		35.23	423,657 3.5% of site
TOTAL COMMERCIAL	132.7	2,035,173	13.2% of site
Parks			
Active Parks			
Proffered (Stream Valley)		15.0	
Proffered (Section 22)		30.8	
Proffered (Rte. 659 Community Center)		0.0	
Other (HOA, MF Rec. Center)		13.4	
Total Active Parks		59.2	
Passive Parks			
Other (Footnote # 6)		102.5	
Total Passive Parks		102.5	
TOTAL PARKS		161.7	
COMMUNITY FACILITIES			
Elementary School		15.0	
Middle School		30.0	
Visitor Center/HOA (Rte. 625)		6.0	
Fire/Rescue (Footnote # 6)		0.0	
Library/Mental Health Site (Footnotes # 6 and # 7)		0.0	
Churches/Day Care Centers		19.0	
Public Use Site (Land Bay 1A, Lot 1, Section 104)		20.9	
Commuter Parking (Footnote # 4)		4.8	
TOTAL COMMUNITY FACILITIES		95.7	

EXHIBIT B

Amended Development and Density Tables (*continued*)

Broadlands - Exhibit B

Currently Approved Development Program plus this ZCPA-2021-0011

06/15/2023

PUBLIC ROADS AND PARKING

Dulles Toll Road R.O.W.	91.3
Major Arterials (including West Spine, Ryan Bypass, Rte. 659, etc.)	44.0
Residential Streets	
Single Family Areas	61.9
Townhouse Areas	8.0
Off Street Parking	
Townhouse Areas	12.5
Multifamily	4.9
TOTAL PUBLIC ROADS AND PARKING	222.6

MISCELLANEOUS

Elderly Housing (Footnotes # 6 and # 7)	0.0
Hillside Farm House (Footnote # 3)	1.8
Steep Slopes over 25%	4.4
Flood Plain (Minor Flood Plain)	6.0
LCSA Water Tank Site (Footnote # 5)	5.0
TOTAL MISCELLANEOUS	17.2

TOTAL SITE	1,013.7
------------	---------

EXHIBIT B

Amended Development and Density Tables (*continued*)

Broadlands - Exhibit B

Currently Approved Development Program plus this ZCPA-2021-0011
06/15/2023

Footnotes

Footnote #1: The area outside the DNAMP is located at the western edge of site along Route 659. It includes the 51.5 acre Community Park, 15 acre public park at Rte. 659, 2.5 +/- acres of the LCSA site, 3.5 acres +/- of miscellaneous open space and R.O.W. dedication, and 2.8 acres with rezoning of Parcel D, Block 2, Section 23, Broadlands.

Footnote #2: Section 22 is 51.5 +/- acres. The area shown represents a prorated acreage for Broadlands (30.8) and Broadlands South (20.7). See ZMAP-1995-0003.

Footnote #3: Hillside Farm House may be rehabilitated for residential/retail use, provided retail uses are reduced accordingly elsewhere on the site. This entire parcel area 2.3 acres and includes 0.5 acres of open space.

Footnote #4: The Commuter Parking area, to be located within Section 12 Village/Visitors Center consists of a 0.5 acre parking facility for 30 cars. The remaining 4.3 acres of the site is open space.

Footnote #5: LCSA Water Tower site conveyed to LCSA on April 25, 1990 as recorded in Deed Book 1084 at page 1868, among the land records of Loudoun County pursuant to Proffer Statement 22. Sixty percent of LCSA site is enclosed by a fence. Remainder of the site is open space.

Footnote #6: The Proffers for ZCPA-2002-0011 removed the commitment for a 2-acre fire and emergency services site (previous Proffer III.A.4.) intended for Section 108, and clarified that the elderly housing site proposed for Section 108 is approximately 8.9 acres (Proffer III.G.20). The approved Concept Plan for ZCPA 2002-0011 also clarified that Section 108 has an area of approximately 14.9 acres, and not the 12 acres previously assumed. Table 2 has been updated to reflect these changes, including adjustments to the former Library/Mental Health Site in Section 108 (a gross area of 6.1 acres and a proffered net area of approximately 5 acres) and to the Passive Parks total. Table 2 further updated to reflect actual area previously dedicated for Section 23 Park - an increase of approximately one acre.

Footnote #7: ZCPA-2011-0004 replaces the 8.9 acre Elderly/Disabled Housing site in Section 108 with a 4.6 acre Mixed Use Center Office site, a 4.1 acre Church site, and a public street, which will serve the proffered 5-acre Public Use Site.

Footnote #8: ZCPA-2019-0006 converted 20.9 acres from Neighborhood Office to Public Use. Table 2 was updated but the update did not carry over to Table 1. Table 1 has been corrected to show this previous 20.9 acre deduction as well as the currently proposed 3.7 acre reduction.

Footnote #9: ZMAP-2021-0011 does not propose to increase the previously approved market rate density of 2.8 du/ac. The affordable dwelling units/affordable housing units and workforce housing units being proffered would be in addition to the approved market rate density of 2.8 du/ac.

EXHIBIT C
Listing of Special Exception Requests

SPEX-2021-0055

Zoning Ordinance Section 7-903(C)(1)(b) – Yards - Side: “No requirement along common walls; minimum side yard on end units shall be 8 feet.”

Modification Request: Allow single family attached townhouse units to have a minimum side yard on end units of 6 feet.

SPEX-2023-0001

Zoning Ordinance Section 7-903(C)(1)(a) – Yards - Front: “15 feet minimum, except as provided for in traditional design developments pursuant to Section 3-606(C)(2).”

Modification Request: Allow single family attached townhouse units to have a minimum front yard of 5 feet.

EXHIBIT D
Design Guidelines

Owner

Name	BROADLANDS COMMERCIAL DEVELOPMENT LLC
Care Of	VAN METRE
Mailing Address	9900 MAIN ST STE 500
.	
.	FAIRFAX VA 22031-3907
Instrument Number	201704070020778
Book	
Page	

Parcel

Primary Address	
Tax Map #	/78/Q/1/////2/
State Use Class	Urban Single Family
Total Land Area (Acreage)	6.46
Total Land Area (SQFT)	
Election District	ASHBURN DISTRICT
Billing District	Ashburn District
Billing Split Notes 1	
Billing Split Notes 2	
Special Ad Valorem Tax District	None
Special Project District	
Living Units	
Structure Occupancy	PARENT PARCEL
Garage/PrkgSp Community	NO
Subdivision	BROADLANDS COMMERCIAL DEV
Affordable Dwelling Unit (Y/N)	NO: PROPERTY IS NOT ADU.
Ag District	
Ag District Starting Date	
Ag District End Date	
Deactivation Status	
Solar Exemption?	NO

Legal Description

Legal Description	BROADLANDS COMMERCIAL DEV SEC.104 LOT 2
.	
.	201704070020777/8P

General Information

Loudoun County is providing public record information as a public service in accordance with Virginia Code Title 58.1-3122.2 (1998). The Loudoun County Commissioner of the Revenue provides annual valuations and maintenance of fair market values for equitable assessments on all types of real property.

The property information made available on this site includes ownership and deed information, legal description, sales information, assessment values and house characteristics and can be searched by Parcel ID Number, Address and Tax Map Number. The site is updated weekly. Parcels are linked to the Loudoun County GIS, with map overlays displaying boundary and environmental information such as topography, soils, flood plain and major roads.

Condominium garage units or assigned parking spaces associated with condominiums may have separate parcel identification numbers - and may be assessed separately.

Tax History / Payment

Click on the Parcel ID to view its related document
[118455654000](#)

2025 Values

Fair Market Land	\$5,684,200
Fair Market Building	\$0
Prorated Bldg	\$0
Effective Date	
Fair Market Total	\$5,684,200
Land Use Value	\$0
Total Taxable Value	\$5,684,200
*Deferred Land Use Value	\$0
Tax Exempt Code	TAXABLE
Tax Exempt Land	\$0
Tax Exempt Building	\$0
Tax Exempt Total	\$0
Revitalized Real Estate	

Solar Exemption

2024 Values

Process Type	FM Land	FM Building Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$9,610,800			\$9,610,800		\$9,610,800
Landbook	\$6,292,200			\$6,292,200		\$6,292,200

2023 Values

Process Type	FM Land	FM Building Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$1,969,800			\$1,969,800		\$1,969,800
Landbook	\$1,969,800			\$1,969,800		\$1,969,800

2022 Values

Process Type	FM Land	FM Building Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$1,969,800			\$1,969,800		\$1,969,800
Landbook	\$1,969,800			\$1,969,800		\$1,969,800

2021 Values

Process Type	FM Land	FM Building Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$1,969,800			\$1,969,800		\$1,969,800
Landbook	\$1,969,800			\$1,969,800		\$1,969,800

2020 Values

Process Type	FM Land	FM Building Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Landbook	\$1,969,800			\$1,969,800		\$1,969,800
Notice	\$1,969,800			\$1,969,800		\$1,969,800

2019 Values

Process Type	FM Land	FM Building Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$1,772,800			\$1,772,800		\$1,772,800
Landbook	\$1,772,800			\$1,772,800		\$1,772,800

2018 Values

Process Type	FM Land	FM Building Effective Date	Supp/(Exon)	FM Total	LU Deferred	Taxable Value
Notice	\$1,772,800			\$1,772,800		\$1,772,800
Landbook	\$1,772,800			\$1,772,800		\$1,772,800

Note

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

Sales / Transfers

Date	Sale Price	Buyer
04/07/2017	\$0	

Sales / Transfers Details

Sale Date	04/07/2017
Sale Price	\$0
Seller	
Buyer	
Valuation Code	N/A
Instrument Number	201704070020778
Recordation Date	04/07/2017
Deed Book and Page	-
Multi-Parcel Sale (# of Parcels)	
Additional Notes	
Note	

Tax History / Payment

Click on the Parcel ID to view its related document
[118455654000](#)

Map It

Click on the Parcel ID to view its related document
[118455654000](#)

Tab F:

RESNET Rater Certification (MANDATORY)

RESNET Rater Certification of Development Plans

Deal Name _____

Deal Address _____

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

***** Please note that this may cause the Application to be 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, applicant will obtain and provide EnergyStar Certification to Virginia Housing.

_____ **Rehabilitation** – 30% performance increase over existing, based on HERS Index;

Or Must evidence a HERS Index of 80 or better

Rater understands that before issuance of IRS Form 8609, rater must provide Certification to Virginia Housing of energy performance.

_____ **Adaptive Reuse** – Must evidence a HERS Index of 95 or better.

Rater understands that before issuance of IRS Form 8609, rater must provide Certification to Virginia Housing of energy performance.

Additional Optional Certifications

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

_____ **Earthcraft Certification** – The development's design meets the criteria to obtain Viridian's 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.

Appendices continued

Additional Optional Certifications continued

_____ **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 criteria for meeting the requirements as stated in the Enterprise Green Communities Criteria for this development's construction type to obtain certification.

***** Please note Raters must have completed 500+ ratings in order to certify this form.**

Printed Name Kevin Robicheau RTIN:8411060 5/8/2025
RESNET Rater Date

Signature 

Resnet Provider Agency Green Building Consulting

Signature 

Provider Contact & Phone/Email _____

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: PD-H3, administered as R-16 ADU allowing a density of 19.2 units per acre, and the following other applicable conditions: _____

Other Descriptive Information:

LOCAL CERTIFICATION:

Check one of the following as 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.

Christian E. Williams, P.E.

Signature

Christian E. Williams, P.E.

Digitally signed by Christian E. Williams, P.E.
DN: C=US, E=cwilliams@2atwork.com, O=J2, CN=Christian E. Williams, P.E.*
Date: 2025.06.16 17:07:20-04'00'

Printed Name

Associate

Title of Local Official or Civil Engineer

(703) 361-1550

Phone

June 16, 2025

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)



BLANCO TACKABERY

Attorneys and Counsellors at Law

P.O. Drawer 25008
Winston-Salem, NC 27114-5008
404 N. Marshall Street
Winston-Salem, NC 27101-2815
phone 336.293.9000
fax 336.293.9030
www.blancolaw.com

June 30, 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: The Overlook at Broadlands
Name of Owner: Overlook Broadlands VA 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 June 25, 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:

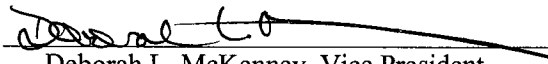
1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in the Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. The calculations (a) 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 satisfies all applicable requirements of the Code and Regulations.
4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.

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.

BLANCO TACKABERY & MATAMOROS, P.A.

By: 
Deborah L. McKenney, Vice President

Attorney's Opinion Letter – TAX EXEMPT VERSION

(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.~~

June 30, 2025

TO: **Date** _____ **To** Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220

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

Name of Development:

The Overlook at Broadlands

Name of Owner:

Overlook Broadlands VA 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 June 25, 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

BT:1036573

v1

BT:1036573v1

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.

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

~~Firm Name~~ _____ ~~By Its~~

~~Title~~

BLANCO TACKABERY & MATAMOROS, P.A.

By: _____
Deborah L. McKenney, Vice President

Summary report: Litera Compare for Word 11.9.0.82 Document comparison done on 6/30/2025 4:20:20 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original filename: Tab H Attorneys Opinion 4pct 9pct (002).docx	
Modified DMS: dm://DOCS/1036573/1	
Changes:	
<u>Add</u>	36
Delete	42
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	78

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)

N/A

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

N/A

Tab K:

Documentation of Development Location:

N/A

Tab K.1

Revitalization Area Certification



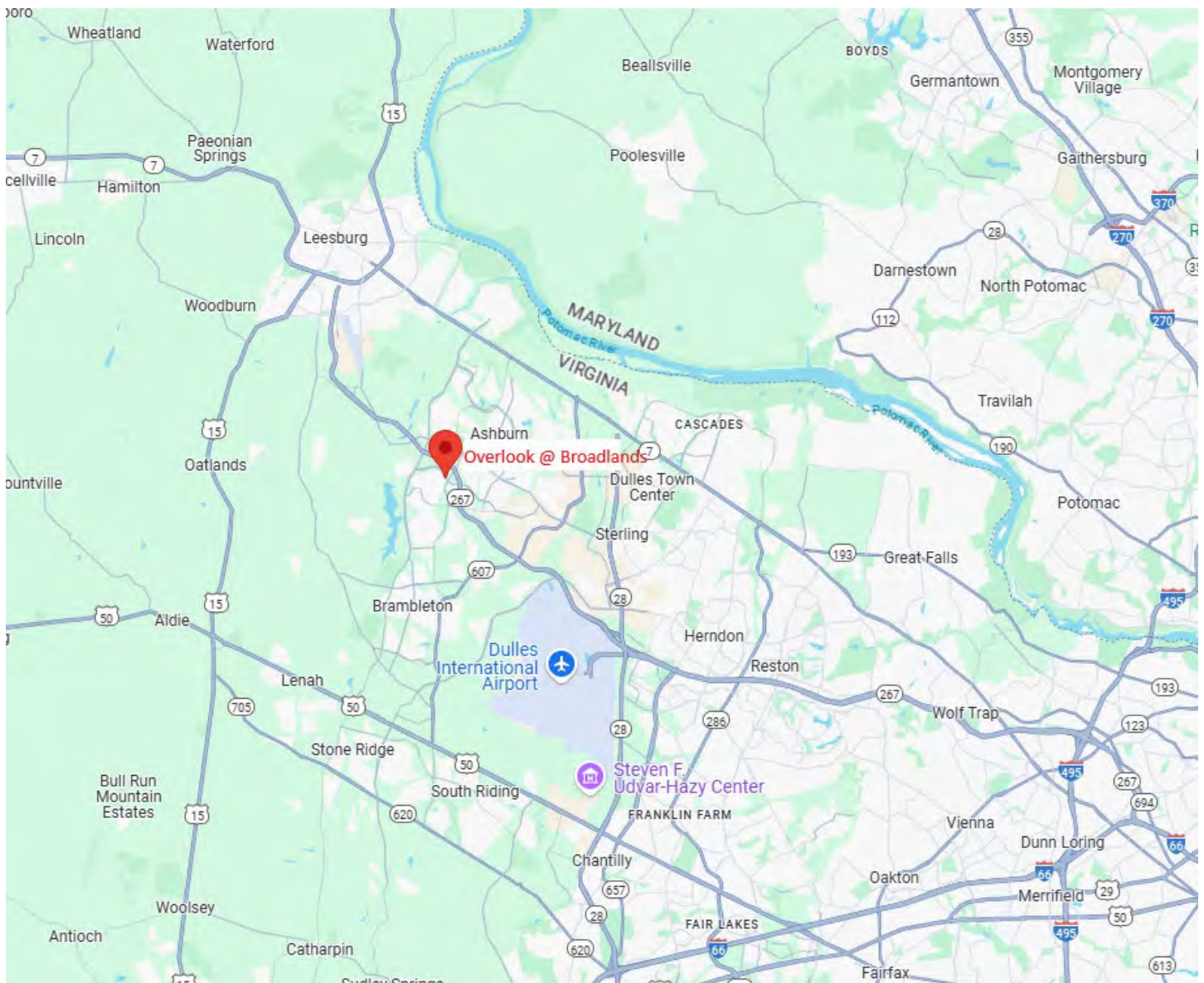
Revitalization Area

General Instructions

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

The development is located in a redevelopment area, conservation area or rehabilitation district created by a city or county, pursuant to VA Code §36-1 et seq. Documentation must (a) demonstrate that area exists at the time of application; (b) accurately depict area boundaries; and (c) clearly show that the proposed development lies or will lie within those boundaries.

The location of the planned development is shown on the below map as a dropped pin. The site is south of the city of Leesburg and northwest of Dulles International Airport. As indicated in the attached Resolution and Exhibit A, the site is located within the boundaries of the Revitalization Area.



**BOARD OF SUPERVISORS
BUSINESS MEETING
ACTION ITEM**

SUBJECT: Resolution Designating Revitalization Area to Support Applications for Low Income Housing Tax Credits

ELECTION DISTRICT(S): Countywide

CRITICAL ACTION DATE: March 16, 2018

STAFF CONTACT(S): Glenda Blake, Department of Family Services
Sarah Coyle Etro, Department of Family Services
Leo Rogers, County Attorney's Office

PURPOSE: Designation of the Suburban Policy Area and the Leesburg Joint Land Management Area (JLMA) as a revitalization area by resolution to support Low Income Housing Tax Credit (LIHTC) applications in gaining additional points in the competition for tax credits.

RECOMMENDATION(S): Staff recommends adoption of the resolution designating the Suburban Policy Area and the Leesburg JLMA as a revitalization area to support LIHTC applications in the competitive tax credit allocation process.

BACKGROUND: The County can provide support for projects that are the subject of an application for Low Income Housing Tax Credit (LIHTC) allocations by adopting a resolution designating a revitalization area (Attachment 1). The revitalization designation can be based on a determination that the area lacks affordable housing to support the large number of workers and businesses within the designated geographic area of the County.

In the LIHTC competition, with application review based on a point system, an application can receive 10 points for its location in a designated revitalization area. These 10 points may make the difference in winning the LIHTC in the application process leading to the development of an affordable rental project. A resolution is required by Virginia Code Section 36-55.30:2 (Attachment 2) in order for the Board of Supervisors to designate a revitalization area.

The designation is proposed based on criteria included in Virginia Code Section 36-55.30:2 :

1. The commercial, industrial or other economic development of the revitalization area will benefit Loudoun County but the area lacks the affordable housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainments,

community development, healthcare or nonprofit enterprises or undertakings to locate or remain in the area.

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 the revitalization area and will induce other persons and families to live within the area and thereby create a desirable economic mix of residents in the area.

The Board could designate the Suburban Policy Area and the Leesburg JLMA as a revitalization area (Attachment 1; Exhibit A). Properties within this area could be the subject of a LIHTC application and could benefit from the revitalization area designation. This area of the County is the location of the majority of the County's businesses and industry. Affordable housing in this area would house the workforce needed to support those businesses.

Information included in the "Primer on Housing in Loudoun County" presented at the Board of Supervisors' October 16, 2017, Housing Summit identifies that "almost 78,000 workers in Loudoun's workforce are in occupations that earn less than 40% of the Area Median Income (AMI) (2017 AMI is \$110,300; 40% AMI is \$44,120); that's 48.2% of Loudoun's workforce. Additionally, about 55% of the workforce does not earn annual pay greater than 65% AMI (\$71,695). The County works to attract, grow and retain targeted businesses of all sizes. A lack of reasonably-priced housing hinders businesses from attracting and retaining the talent they need, thereby hindering growth and deterring new businesses from moving in. When the workforce can't find or maintain housing expenses, they also explore new options, sometimes driving them away from the community." The Housing Needs Assessment identified an unmet housing need of 8400 rental apartments for households with incomes at 60% AMI and below.

LIHTC applications are required to be submitted to the Virginia Housing Development Authority (VHDA) by March 16, 2018. The Board's adoption of the resolution before the deadline will enable applicants seeking a LIHTC allocation in the upcoming allocation cycle to gain points in the application review competition.

ISSUES: Staff has identified no outstanding concerns relative to the adoption of this resolution.

FISCAL IMPACT: The possibility of gaining additional LIHTC rental units because of successful applications in the LIHTC competition should strengthen Loudoun's economy by housing the workforce supporting businesses and industry.

ALTERNATIVES: The Board could choose not to designate a Revitalization Area to support LIHTC applications or could choose to modify the proposed Revitalization Area boundaries.

DRAFT MOTIONS:

1. I move that the Board of Supervisors approve the resolution designating the Suburban Policy Area and the Leesburg Joint Land Management Area as a Revitalization Area to support Low Income Housing Tax Credit applications in the competitive tax credit allocation process (provided as Attachment 1 to the December 5, 2017, Board of Supervisors Business Meeting Action Item).

OR

2. I move an alternate motion.

ATTACHMENT(S):

1. Resolution designating a portion of Loudoun County, Virginia a Revitalization Area
2. Code of Virginia Section 36-55.30:2. Housing revitalization areas

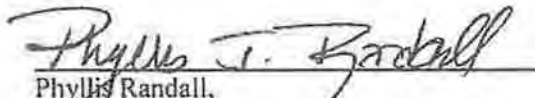
**RESOLUTION
DESIGNATING A PORTION OF LOUDOUN COUNTY, VIRGINIA
A REVITALIZATION AREA**

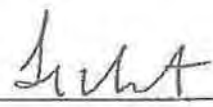
WHEREAS, pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of the County of Loudoun, Virginia, desire to designate the Suburban Policy Area and the Leesburg Joint Land Management Area as shown on Exhibit A, attached hereto, as a Revitalization Area.

NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

1. the commercial, industrial or other economic development of the Revitalization Area will benefit Loudoun County but the Revitalization Area lacks the affordable housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainments, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in the Revitalization 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 the Revitalization Area and will induce other persons and families to live within the Revitalization Area and thereby create a desirable economic mix of residents in the Revitalization Area.

NOW, THEREFORE, BE IT HEREBY RESOLVED that pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of Loudoun County hereby designates the Suburban Policy Area and the Leesburg Joint Land Management Area as shown on Exhibit A, attached hereto, as a Revitalization Area.


Phyllis Randall,
Chairman, Board of Supervisors

ATTEST: 

Tim Hemstreet
Clerk to the Board

Adopted by the Board of Supervisors of Loudoun, Virginia, this 5 day of December, 2017.

PROPOSED REVITALIZATION AREA LOUDOUN COUNTY

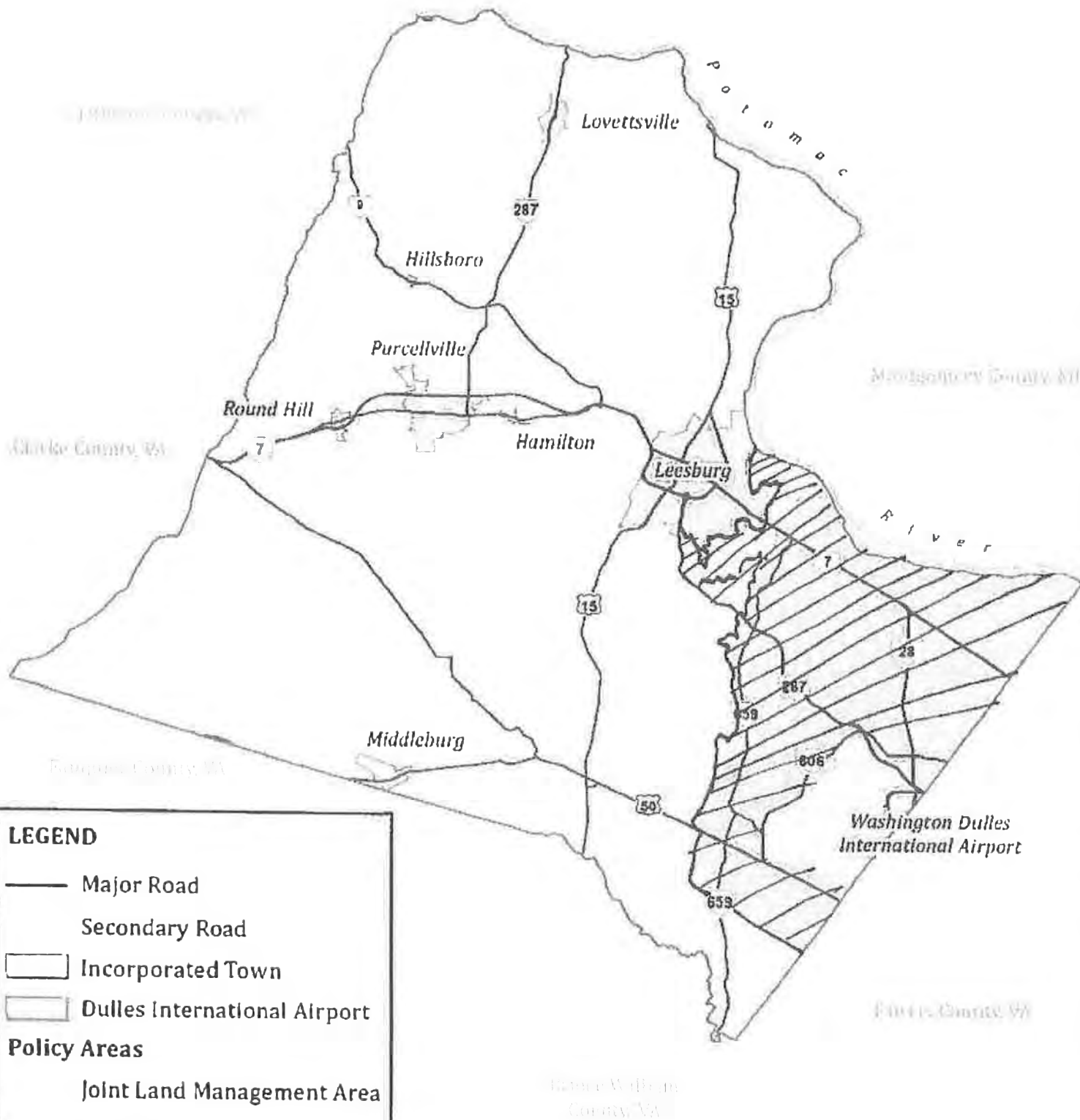


Exhibit A



Code of Virginia

Title 36. Housing

Chapter 1.2. Virginia Housing Development Authority Act

§ 36-55.30:2. Housing revitalization areas; economically mixed projects.

A. For the sole purpose of empowering the HDA to provide financing in accordance with this chapter, the governing body of any city or county may by resolution designate an area within such city or county as a revitalization area if such governing body shall in such resolution make the following determinations with respect to such area: (i) either (a) the area is blighted, deteriorated, deteriorating or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements or other facilities in such area are subject to one or more of the following conditions: dilapidation; obsolescence; overcrowding; inadequate ventilation, light or sanitation; excessive land coverage; deleterious land use; or faulty or inadequate design, quality or condition; or (b) 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 (ii) 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. Any redevelopment area, conservation area, or rehabilitation area created or designated by the city or county pursuant to Chapter 1 (§ 36-1 et seq.) of this title, any census tract in which 70 percent or more of the families have incomes which are 80 percent or less of the statewide median income as determined by the federal government pursuant to Section 143 of the United States Internal Revenue Code or any successor code provision on the basis of the most recent decennial census for which data are available, and any census tract which is designated by the United States Department of Housing and Urban Development and, for the most recent year for which census data are available on household income in such tract, either in which 50 percent or more of the households have an income which is less than 60 percent of the area median gross income for such year or which has a poverty rate of at least 25 percent shall be deemed to be designated as a revitalization area without adoption of the above described resolution of the city or county. In any revitalization area, the HDA may provide financing for one or more economically mixed projects and, in conjunction therewith, any nonhousing buildings that are incidental to such project or projects or are determined by the governing body of the city or county to be necessary or appropriate for the revitalization of such area or for the industrial, commercial or other economic development thereof.

B. The HDA may finance an economically mixed project that is not within a revitalization area if the governing body of the city or county in which such project is or will be located shall by resolution determine (i) either (a) that the ability to provide residential housing and supporting facilities that serve persons or families of lower or moderate income will be enhanced if a portion of the units therein are occupied or held available for occupancy by persons and families who are not of low and moderate income or (b) that the surrounding area of such project is, or is expected in the future to be, inhabited predominantly by lower income persons and families and will benefit from an economic mix of residents in such project and (ii) 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.

C. In any economically mixed project financed under this section, the percentage of units occupied or held available for occupancy by persons and families who are not of low and moderate income, as determined as of the date of their initial occupancy of such units, shall not exceed 80 percent.

1979, c. 374; 1996, cc. 77, 498; 2004, c. 187; 2006, c. 784.

Attachment 2

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: June 16, 2025

TO: Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220 2025 Tax Credit Reservation Request

Name of Development _____

Name of Owner _____

RE:

Overlook at Broadlands
Broadlands Commercial Development, LLC

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 J2
By Christian E. Williams, P.E.
Its Associate

Title

Christian E. Williams, P.E.
Digitally signed by Christian E. Williams, P.E.
DN: cn=CE Williams, o=J2
Date: 2025.06.17 14:02:21 -0400

Tab L:

PHA / Section 8 Notification Letter

PHA or Section 8 Notification Letter

Date: _____

To: _____

Re: Proposed Affordable Housing Development

Name of Development: _____

Name of Owner: _____

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

The following is a brief description of the proposed development:

Development Address: _____

Proposed improvements:

New Construction: # Units _____ # Buildings _____

Adaptive Reuse # Units _____ # Buildings _____

Rehabilitation: # Units _____ # Buildings _____

Proposed Rents:

Efficiencies: \$ _____ / month

1 Bedroom Units: \$ _____ / month

2 Bedroom Units: \$ _____ / month

3 Bedroom Units: \$ _____ / month

4 Bedroom Units: \$ _____ / month

Other Descriptive Information:

PHA or Section 8 Notification Letter

We Appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at _____.

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

Sincerely yours.

Name _____

Title _____

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

Seen and acknowledged by: _____

Printed Name: _____

Title: _____

Phone: _____

Date: _____

From: [FedEx Tracking](#)
To: [Anderea Gonzalez](#)
Subject: Your shipment was delivered 882277360610
Date: Thursday, June 26, 2025 3:06:11 PM



Your shipment was delivered.

Delivery Date

Wed, 06/25/2025
10:26am

Delivered to

102 Heritage Way NE103, Leesburg, VA 20176

Received by

K.Colkno

[Report missing package](#)

How was your delivery?



Tracking details

Tracking ID [882277360610](#)

From Fitch Irick Corporation
1515 Mockingbird Lane
Suite 1010
CHARLOTTE, NC, US
28209

Tab M:

Intentionally Blank

Tab N:

Homeownership Plan

N/A

Tab O:

Plan of Development Certification Letter

N/A

Tab P:

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

N/A

Tab Q:

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

N/A

Tab R:

Documentation of Utility Allowance calculation

**Allowances for
Tenant-Furnished Utilities
And Other Services**

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

Locality: Loudoun County	Unit Type: Apartment	Date: 1/1/2025
------------------------------------	--------------------------------	--------------------------

Utility or Service		Monthly Dollar Allowances					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating	a. Natural Gas	27	33	39	45	54	60
	b. LPG/Propane	41	57	74	90	120	131
	c. Oil	37	51	66	81	103	117
	d. Electric	15	20	26	32	40	45
Cooking	a. Natural Gas	4	6	8	10	12	14
	b. LPG/Propane	14	19	25	30	39	44
	c. Electric	5	7	9	12	15	17
Other Electric/Lighting		47	52	57	61	69	74
Air Conditioning		4	5	7	8	11	12
Water Heating	a. Natural Gas	9	13	17	21	26	30
	b. LPG/Propane	29	41	53	65	82	94
	c. Oil	26	36	46	56	72	82
	d. Electric	13	18	24	29	37	42
Water <i>for Towns of:</i>	a. County	19	21	27	35	42	50
	b. Leesburg	27	34	48	68	89	109
	c. Purcellville/Middleburg/Hamilton	37	53	83	129	175	221
	d. Lovettsville/Round Hill	19	28	47	75	103	131
Sewer <i>for Towns of:</i>	a. County	24	29	39	55	70	86
	b. Leesburg	26	34	49	72	95	118
	c. Purcellville/Middleburg/Hamilton	46	65	105	164	224	283
	d. Lovettsville/Round Hill	29	43	72	115	158	201
Trash Collection		18	21	22	22	25	29
Range/Microwave		7	7	7	7	7	7
Refrigerator		7	7	7	7	7	7
Other--Specify							

\$152 \$189 \$232

Actual Family Allowances To be used by the family to compute allowance. Complete below for the actual unit rented. Name of Family Address of Unit Number of Bedrooms

Utility or Service	Monthly Cost
Heating	
Cooking	
Other Electric	
Air Conditioning	
Water Heating	
Water	
Sewer	
Trash Collection	
Range/Microwave	
Refrigerator	
Other	
Total	\$

Tab S:

Supportive House Mandatory
Certification and Documentation

N/A

Tab T:

Funding Documentation

N/A

Tab U:

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



Virginia Housing Free Housing Education Acknowledgement

I _____, have read, understand, and acknowledge, I have been presented information regarding the Virginia Housing free renter education to tenants.

I understand that it is my responsibility to review the website link provided here www.virginiahousing.com/renters.

By signing below, I acknowledge that I have read, and understand the terms of all items contained this form.

Resident Name: _____ Resident

Signature: _____ Date: _____

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

N/A

Tab W:

Internet Safety Plan and Resident Information Form

RESIDENT INTERNET SERVICE - Acknowledgement of Responsibilities

By signing below, I acknowledge that I have thoroughly reviewed the Internet Security Plan and understand the general rules of operation prior to use. I understand my responsibility as a user of the Internet and I agree to abide by the following Rules of Operation at all times.

Rules of Operation

- Computer usage for the purpose of illegal activity is absolutely NOT permitted and will be reported to authorities.
- Do not access pornographic or illicit sites via the internet.
- No smoking in the community room or business center.
- No profanity will be tolerated on-line or in-person.
- No rough-housing in the community room or business center.
- Surf at your own risk.

If there is any question regarding my or my child's behavior while using the community internet (including but not limited to, rough-housing, misuse of equipment, etc.), I or my child may be suspended from using the Internet service.

By: _____

Name (Print):

Date

THE OVERLOOK at BROADLANDS

INTERNET SECURITY PLAN

The internet service at The Overlook at Broadlands will have a rotating password that is only accessible to residents. The network router will be located in a secure area to which tenants will not have access. The router will have a secure firewall to prevent data breaches.

At move-in, we will provide Tenants with the attached security and safety information and guidelines and will ask Tenants to sign an Acknowledgement of Responsibilities statement to ensure that they are educated in the internet safety and security guidelines.



Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



Privacy & Personal Information



Privacy is being able to keep things secret or hidden from others.

Personal Information is information about you or your family such as your address, a social security number, your parent's bank account, or how much money they have.

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



Passwords

One of the most important things you need to learn is how to create strong passwords. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website, www.dinopass.com

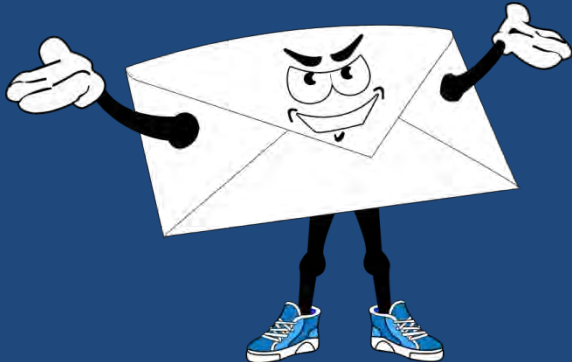
Spam



Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.



Malware



Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.

Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.

<http://www.pctools.com/security-news/what-is-adware-and-spyware/>



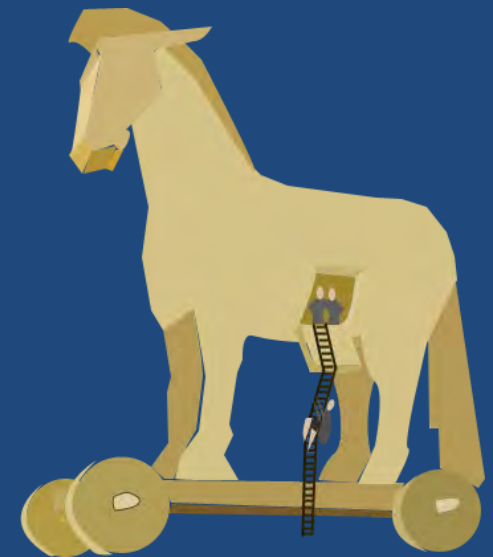
Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside. <http://www.britannica.com/topic/Trojan-horse>

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.

<http://www.webopedia.com/DidYouKnow/Internet/virus.asp>



Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a “zombie computer”. “Zombie computers” can be used to send out spam or as a shield to hide the web address of people who want to do bad things.

<http://www.webopedia.com/TERM/Z/zombie.html>





Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

<https://www.microsoft.com/security/pc-security/virus-whatis.aspx>

Social Media

Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.



Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.

<http://www.nytimes.com/2010/08/13/technology/personaltech>



Be Careful of What You Say!



Defamation: Defamation is the blanket word used for all types of untrue statements made about others. [Definition of Defamation on Law.com](#)

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio.

[Definition of Slander on Law.com](#)

Libel: This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation. [Definition of Libel on Law.com](#)



Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

<http://ideas.time.com/2013/01/07/yelp-reviewers-beware-you-can-get-sued/>

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).

Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger(can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.

How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as www.kidzworld.com. Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

Consequences of Cyberbullying

- § 18.2-152.7:1. Harassment by Computer; Penalty makes cyberbullying a crime.
- Carries a \$2500 fine and punishable by up to **12 months in prison.**

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - www.stopbullying.gov
If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





The Effects of Cyberbullying

- Victims feel depressed, sad, angry, and frustrated.
- Victims become afraid and/or embarrassed to attend school.
- Can lead to low self-worth, family problems, academic problems, school violence, and bad behavior.
- Victims can also develop thoughts of killing themselves and possibly act on these feelings.
- There are no positive effects of cyberbullying, only pain and suffering for the victims.
- The affects of being bullied can affect the victim into adulthood and prevent them from being all they can be in the future.



Dealing with Cyberbullying

- Never do the same thing back, 2 wrongs don't make a right
- Tell them to stop
- Block their access to you
- Report it to the site you are on such as Facebook or Twitter
- NEVER pass along messages from cyberbullies, stop the spread of this behavior
- Set up privacy controls and keep the bully out of your friends list
- Don't be a cyberbully yourself
- If you witness someone getting bullied, tell someone so it can be stopped. Many times the person being bullied won't tell out of fear.
- Spread the word that bullying is not cool
- Don't laugh or encourage the bully, it is not funny and it can lead to major trouble for the person doing the bullying.



About Sexting



“Sexting” is when someone sends or receives sexually explicit or non-PG Rated pictures or video electronically, mainly via cell phones or tablets.

The numbers on how many teens say that they have sent/posted nude or semi-nude pictures or videos of themselves is upsetting.

20% of teens between 13 to 19 years of age have engaged in sexting.

22% of teen girls

18% of teen boys

11% of teen girls between 13 to 16 years of age have engaged in sexting.

Did you know that if you forward a picture of a sexual or nude photo of someone underage, you are as responsible for the image as the original sender?? You can be charged with a crime.

Many teens don'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

202 North Ninth Street
Richmond, Virginia 23219
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www.ag.virginia.gov

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

Overlook at Broadlands Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act

This Marketing Plan for Units Which Conform to Section 504 of the Rehabilitation Act (the “Marketing Plan”) has been designed to convey to current and potential residents with disabilities that Overlook at Broadlands will be a new rental housing experience, with a commitment to excellent management and resident service, as well as an expectation of resident responsibility. Therefore, the majority of this plan will address ways in which property management will endeavor to secure qualified tenants, ensure quality tenancy, and effective management and maintenance of the property.

The Management Agent will be responsible for the management of Overlook at Broadlands. Fitch Irick Property Management, the Management Agent, will be responsible for all the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, Fitch Irick Property Management will be responsible for the development and management of community and resident services program.

I. Affirmative Marketing

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

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

II. Marketing and Outreach

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

1. Networking

Fitch Irick Management will contact local centers for independent living, disability services boards and other service organizations via phone and printed communication. The contacts will include the following organizations:

- **Area Center for Independent Living (703-957-1800)**
- **Virginia Board for People with Disabilities (804-786-0016)**
- **Virginia Department for Aging and Rehabilitative Services (703-722-4775)**

Centers for Independent Living

**Disability Resource Center (540-373-2559)
Access Independence, Inc. (540-662-4452)
Horizon Behavior Health (434-348-0030)**

Leasing Preference for Target Population Identified in MOU between the Authority and the Commonwealth

- Unless prohibited by and applicable federal subsidy program.
- A “first preference” will be given for person in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.
- Will obtain tenant referrals from the Virginia Department of Medical Assistance Services (DMAS) or Virginia Department of Behavioral Health and Developmental Services (DBHDS) or any other agency approved by the Authority.
- Will Retain Tenant verification letter, Acknowledgment and Settlement Agreement Target Population Status
- Target Population units will be confirmed by VHDA.

2. Internet Search

Overlook at Broadlands will also be listed on the following websites:

www.virginiahousingsearch.com

www.hud.gov

www.craigslist.org

accessva.org

dbhds.virginia.gov

3. Print Media

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

4. Resident Referrals

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

5. Marketing Materials

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

These marketing materials include:

- **Brochures or news media coverage**—A simple, two-color brochure may be produced at low

cost which will effectively sell the apartments and community. A brochure will include a listing of features and amenities. News media may include the local newspaper and/or the local television station coverage.

- **Flyers** - As mentioned earlier, a flyer campaign can be used effectively to market the community. Each flyer should incorporate graphics as well as a small amount of copy and should be designed to generate traffic.

- **Resident Referral** - The least expensive form of advertising is through Resident Referrals. A flyer should be created and distributed to all residents. (\$50 - \$100 per referral, paid upon move in). In addition to being distributed to all residents, the referral flyer should be left in the

Management office and should be included in the move in packet. (People are most inclined to refer their friends in the first few weeks of their tenancy.) The flyers will be changed to reflect the season or any type of special referral program.

III. Public and Community Relations

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

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

IV. Tenant Selection and Orientation

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

Times of Operation - the Management Office will be open Monday through Friday from 8:30 A.M. to 4:30 P.M. Applicants will be processed at the Management Office Tuesday, Wednesday and Thursday, in accordance with approved criteria. Move-in process and orientation to property - applicants meet with designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

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

Tenant Selection Criteria

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

Management will commit that no annual minimum income requirement that exceeds the greater of \$3,600 or 2.5 times the portion of rent to be paid by tenants receiving rental assistance

Application Processing

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

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

Note- If the applicant's denial is based upon a credit report, the applicant will be advised of the source of the credit report in accordance with the Federal Fair Reporting Act. Guidelines published by the Federal Trade Commission suggest that apartment managers fall under the provisions of the Act and are obligated to advise the person refused an apartment for credit reasons, the name and address of the credit reporting firm in writing. The credit report will not be shown to the applicant, nor will specific information be revealed.

- ☐ We will process the Rental Application through a credit bureau to determine any possible criminal conduct. Convictions will be considered, regardless of whether "adjudication" was withheld. A criminal background check will be used as part of the qualifying criteria. An applicant will automatically be denied if;
 - There is a conviction for the manufacture, sale, distribution, or possession with the intent to manufacture, sell or distribute a controlled substance within the past five years.
 - There is evidence in the criminal history that reveals that the applicant has developed a pattern of criminal behavior, and such behavior presents a real or potential threat to residents and/or property.

- The application will be suspended if an applicant or member of the applicant's family has been arrested for a crime but has not yet been tried. The application will be reconsidered, within the above guidelines, after such legal proceedings have been concluded at applicants' request.
- ☐ Applicants must provide complete and accurate verification of all income of all family members. The household's annual income may not exceed the applicable limit and the household must meet the subsidy or assisted Income Limits as established for the area in which YOUR Apartments is located. The annual income is compared to the area's Income Limits to determine eligibility.
 - ☐ Family composition must be compatible for units available on the property.
 - ☐ Applicants must receive satisfactory referrals from all previous Landlords.
 - ☐ Applicants must provide verification of full-time student status for all individuals listed on the application as full-time student for tax credit units.
 - ☐ Applicants must not receive a poor credit rating from the Credit Bureau and other credit reporting agencies and must demonstrate an ability to pay rent on time.
 - ☐ Applicants must provide a doctor's statement and/or other proof of any handicap or disability.
 - ☐ Applicants must provide a birth certificate or other acceptable HUD approved form of documentation for all household members.
 - ☐ Applicants must complete the Application for Lease and all verification forms truthfully.
 - ☐ Applicants must provide all information required by current Federal regulations and policies.
 - ☐ Applicants must have the demonstrated ability to maintain acceptable housekeeping standards.
 - ☐ Applicants must meet current Federal program eligibility requirements for tax credits and any other programs.
 - ☐ Preference will be given to those households whose family members are handicapped or disabled for housing in the units specifically designated for the handicapped or disabled.
 - ☐ Applicants who meet the above criteria will be placed on a waiting list based on the date and time of their application. If an applicant turns down a unit for any reason, the applicant will be moved to the bottom of the waiting list. If the applicant turns down a unit for any reason a second time, the applicant will be removed from the waiting list.
 - ☐ Held Vacant for 60 Days

Unit must be held vacant for 60 days during which marketing efforts must be documented. However, if marketing to the Target Population is deemed to be conducted satisfactorily on an ongoing basis throughout the year and management can provide sufficient documentation to VHDA's Compliance Officer, management may request the ability to lease 60-point Units and 30-point Units, to a household not in the Target Population without the unit remaining vacant for the 60-day timeframe. "Ongoing basis" means contact to at least two (2) resources at least monthly in the manner noted below at any time the required number of units is not actually occupied by the Target Population.

Each time a vacancy occurs in a 60-point Unit or a 30-point Unit, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, the owner or manager may submit the evidence of marketing to VHDA's Compliance Officer and request approval to rent the unit to an income-qualified household not a part of the Target Population. If the request is approved, the lease must contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the Target Population applies for the unit. The move will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the Target Population prospective tenant should be placed on the development's waiting list and placed in the 60-point Unit or 30-point Unit, when the first available vacant comparably sized unit becomes available to move the non-Targeted Population tenant.

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

Tab Y:

Inducement Resolution for Tax Exempt Bonds

N/A

Tab Z:

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

N/A

Tab AA:

Priority Letter from Rural Development

N/A

TAB AB:

Social Disadvantage Certification or Veteran
Owned Small Business Certification

N/A