
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
Lauren Dillard	lauren.dillard@virginiahousing.com	(804) 584-4729
Jordan Tawney	jordan.tawney@virginiahousing.com	(804) 343-5892
Jaki Whitehead	jaki.whitehead@virginiahousing.com	(804) 343-5861
Hadia Ali	hadia.ali@virginiahousing.com	(804) 343-5873

TABLE OF CONTENTS

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

TAB	DESCRIPTION
1. Submission Checklist	Mandatory Items, Tabs and Descriptions
2. Development Information	Development Name and Locality Information
3. Request Info	Credit Request Type
4. Owner Information	Owner Information and Developer Experience
5. Site and Seller Information	Site Control, Identity of Interest and Seller info
6. Team Information	Development Team Contact information
7. Rehabilitation Information	Acquisition Credits and 10-Year Look Back Info
8. Non Profit	Non Profit Involvement, Right of First Refusal
9. Structure	Building Structure and Units Description
10. Utilities	Utility Allowance
11. Enhancements	Building Amenities above Minimum Design Requirements
12. Special Housing Needs	504 Units, Sect. 8 Waiting List, Rental Subsidy
13. Unit Details	Set Aside Selection and Breakdown
14. Budget	Operating Expenses
15. Project Schedule	Actual or Anticipated Development Schedule
16. Hard Costs	Development Budget: Contractor Costs
17. Owner's Costs	Development Budget: Owner's Costs, Developer Fee, Cost Limits
18. Eligible Basis	Eligible Basis Calculation
19. Sources of Funds	Construction, Permanent, Grants and Subsidized Funding Sources
20. Equity	Equity and Syndication Information
21. Gap Calculation	Credit Reservation Amount Needed
22. Cash Flow	Cash Flow Calculation
23. BINs	BIN by BIN Eligible Basis
24. Owner Statement	Owner Certifications
25. Architect's Statement	Architect's agreement with proposed deal
26. Previous Participation Certification	Mandatory form related to principals
27. List of Developments (Schedule A)	Mandatory form related to principals
28. Scoresheet	Self Scoresheet Calculation
29. Development Summary	Summary of Key Application Points
30. Efficient Use of Resources (EUR)	Calculates Points for Efficient Use of Resources
31. Mixed Use - Cost Distribution	For Mixed Use Applications only - indicates how costs are distributed across the different construction activities

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
☒	Tab T: Funding Documentation
☒	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-TEB-147

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/1/2025

1. Development Name: Wesley Melwood - 4
2. Address (line 1): 750 23rd Street South
Address (line 2):
City: Arlington State: VA Zip: 22202
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
(Only necessary if street address or street intersections are not available.)
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
City/County of Arlington 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: 1036.01
7. Development is located in a **Qualified Census Tract**..... FALSE *Note regarding DDA and QCT*
8. Development is located in a **Difficult Development Area**..... TRUE
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% |
|------|-------|-------|
| TRUE | FALSE | FALSE |
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: 8
Planning District: 8
State Senate District: 39
State House District: 2

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

Wesley Housing and Melwood, a longstanding nonprofit that provides jobs, employment training services, and community support services for adults with disabilities, are partnering to redevelop Melwood's property near Crystal City in Arlington, Virginia. The new development will provide a total of 105 committed affordable apartments. Wesley Melwood - 4 will contain 52 of those units.

VHDA TRACKING NUMBER

2025-TEB-147

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

7/1/2025

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:	Mark Schwartz		
Chief Executive Officer's Title:	County Manager	Phone:	(703) 228-3120
Street Address:	2100 Clarendon Blvd		
City:	Arlington	State:	VA Zip: 22201

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

Anne Venezia, Housing Director

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

Chief Executive Officer's Name:			
Chief Executive Officer's Title:		Phone:	
Street Address:			
City:		State:	Zip:

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

B. RESERVATION REQUEST INFORMATION**1. Requesting Credits From:**

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

or

b. If requesting Tax Exempt Bond credits, select development type:

New Construction

For Tax Exempt Bonds, where are bonds being issued?

Virginia Housing

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

Carryforward Allocation

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2025.b. **Carryforward Allocation** means all of the buildings in the development are expected to be placed in service within two years after the end of this calendar year, 2025, but the owner will have more than 10% basis in development before the end of twelve months following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2025 credits pursuant to Section 42(h)(1)(E).**3. Select Building Allocation type:**

New Construction

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

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

5. Planned Combined 9% and 4% Developments

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

If true, provide name of companion development: Wesley Melwood - 9

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

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

Total Units within 9% allocation request? 53

Total Units within 4% Tax Exempt allocation Request? 52

Total Units: 105

% of units in 4% Tax Exempt Allocation Request: 49.52%

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

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

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

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

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

a. Owner Name: 23rd Redevelopment 4% LLC

Developer Name: Wesley Housing Development Corporation

Contact: M/M ▶ Ms. First: Kamilah MI: P Last: McAfee

Address: 2311 Huntington Ave

City: Alexandria St. ▶ VA Zip: 22303

Phone: (703) 642-3830 Ext. 220 Fax:

Email address: kmcafee@whdc.org

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

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

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

Joshua Childs, jchilds@whdc.org, 703-642-3830 ext. 247

- 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. TRUE 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. TRUE 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?

The Waypoint at Fairlington

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: ☒ Option

Expiration Date: 1/29/2026

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..... 8/1/2026 .

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: Melwood Horticultural Training Center, Inc.

Address: 5606 Dower House Rd

City: Upper Marlboro St.: Maryland Zip: 20772

Contact Person: Scott Gibson Phone: (301) 599-4559

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
Wesley Melwood 23rd Redevelopmer		Sole Member of Owner	100.00%
Melwood 23rd Redevelopment Memk		Non-managing member of Sc	49.00%
Melwood Horticultural Training Cente		Sole Member of Non-managi	0.00%
Larysa Kautz			0.00%
			0.00%
			0.00%
			0.00%

needs ownership %
needs ownership %

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

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

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

1. Tax Attorney:	Erik Hoffman	This is a Related Entity.	FALSE
Firm Name:	Klein Hornig	DEI Designation?	FALSE OR
Address:	1325 G Street NW, Suite 770	Veteran Owned Small Bus?	FALSE
City, State, Zip	Washington, DC 20005		
Email:	ehoffman@kleinhornig.com	Phone:	(202) 842-0125
2. Tax Accountant:	Peter Hodgson	This is a Related Entity.	FALSE
Firm Name:	Cohn Reznick	DEI Designation?	FALSE OR
Address:	7501 Wisconsin Ave, Suite 400	Veteran Owned Small Bus?	FALSE
City, State, Zip	Bethesda, MD 20814		
Email:	peter.hodgson@cohnreznick.com	Phone:	(301) 280-2998
3. Consultant:	Thiel Butner	This is a Related Entity.	FALSE
Firm Name:	Pando Alliance, LLC	DEI Designation?	FALSE OR
Address:	3525 Ellicott Mills Dr	Veteran Owned Small Bus?	FALSE
City, State, Zip	Ellicott City, MD 21043	Role:	Consultant - Green Energy
Email:	thiel@pandoalliance.com	Phone:	(443) 364-8047
4. Management Entity:	Lisa Davis	This is a Related Entity.	TRUE
Firm Name:	Wesley Property Management Company	DEI Designation?	FALSE OR
Address:	2311 Huntington Ave	Veteran Owned Small Bus?	FALSE
City, State, Zip	Alexandria, VA 22303		
Email:	ldavis@whdc.org	Phone:	(703) 283-4420
5. Contractor:	John Kim	This is a Related Entity.	FALSE
Firm Name:	Harkins Builders, Inc.	DEI Designation?	FALSE OR
Address:	10490 Little Patuxent Parkway Suite 400	Veteran Owned Small Bus?	FALSE
City, State, Zip	Columbia, MD 21044		
Email:	jkim@harkinsbuilders.com	Phone:	(703) 556-9275
6. Architect:	Joanna R. Borowska	This is a Related Entity.	FALSE
Firm Name:	Davis, Carter, Scott Ltd.	DEI Designation?	FALSE OR
Address:	8614 Westwood Center Dr. Suite 800	Veteran Owned Small Bus?	FALSE
City, State, Zip	Tysons, VA 22182		
Email:	jborowska@dcsdesign.com	Phone:	(703) 556-9275

E. DEVELOPMENT TEAM INFORMATION

7. Real Estate Attorney:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE OR
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip			
Email:		Phone:	
8. Mortgage Banker:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE OR
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip			
Email:		Phone:	
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:

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

Nonprofit meets eligibility requirements for nonprofit pool and points..... FALSE

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is:



Owner

Name: Wesley Housing Development Corporation

Contact Person: Kamilah P. McAfee

Street Address: 2311 Huntington Ave

City: Alexandria

State: VA

Zip: 22303

Phone: (703) 642-3830

Contact Email: kmcafee@whdc.org

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 51.0%

G. NONPROFIT INVOLVEMENT

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

- A. TRUE

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

Action:

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

Name of qualified nonprofit:

Melwood Community Development Corporation

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	52	bedrooms	96
Total number of rental units in development	52	bedrooms	96
Number of low-income rental units	52	bedrooms	96
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	52	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.....	70,603.55 (Sq. ft.)		
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....	15,449.52 (Sq. ft.)		
f. Nonresidential Commercial Floor Area (Not eligible for funding).....	0.00		
g. Total Usable Residential Heated Area.....	55,154.03 (Sq. ft.)		
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space	100.00%		
i. Exact area of site in acres	1.730		
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	870.79	SF	14	14
2BR Garden	1102.45	SF	32	32
3BR Garden	1280.76	SF	6	6
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
			52	52

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

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

i. Row House/Townhouse

FALSE

v. Detached Single-family

FALSE

ii. Garden Apartments

TRUE

vi. Detached Two-family

FALSE

iii. Slab on Grade

FALSE

vii. Basement

FALSE

iv. Crawl space

FALSE

h. Development contains an elevator(s).

TRUE

If true, # of Elevators.

1

Elevator Type (if known)

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

a. Business Center.....	FALSE	f. Limited Access.....	TRUE
b. Covered Parking.....	TRUE	g. Playground.....	FALSE
c. Exercise Room.....	FALSE	h. Pool.....	FALSE
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: Property Mgmt/Garage

m. Number of Proposed Parking Spaces 37
 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 re[prt should be completed for the whole development and not an individual unit.

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

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

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

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

- | | |
|-------|--|
| FALSE | a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only. |
| 0.00% | b1. Percentage of brick covering the exterior walls. |
| 0.00% | b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations. |
| FALSE | c. All kitchen light fixtures are LED and meet MDCR lighting guidelines. |
| FALSE | d. Cooking surfaces are equipped with fire suppression features as defined in the manual |
| 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:

- | | |
|--|---|
| <u>FALSE</u> Earthcraft Gold or higher certification | <u>FALSE</u> National Green Building Standard (NGBS) certification of Silver or higher. |
| <u>FALSE</u> LEED Certification | <u>FALSE</u> 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.)

- | | |
|--|--------------------------------------|
| <u>FALSE</u> Zero Energy Ready Home Requirements | <u>FALSE</u> Passive House Standards |
| <u>FALSE</u> 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:

JRB
06/27/05

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	22	24	0
Air Conditioning	0	7	9	12	0
Cooking	0	4	6	8	0
Lighting	0	17	23	30	0
Hot Water	0	11	14	17	0
Water	0	22	26	31	0
Sewer	0	30	39	49	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$111	\$139	\$171	\$0

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

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

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.

JRB
06/27/25

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: No

Organization which holds waiting list: Arlington County Housing Choice Voucher Program

Contact person: Vanessa Street

Title: Executive Director, Department of Human Services

Phone Number: (703) 228-1455

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: 6
% of total Low Income Units 12%

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)

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: DeeDee

Last Name: George

Phone Number: (703) 642-3830 Email: dgeorge@whdc.org

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

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

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

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

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 811 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers

*Administering Organization: _____

FALSE State Assistance

*Administering Organization: _____

FALSE Other: _____

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

FALSE

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

0

d. Number of units receiving assistance:

0

How many years in rental assistance contract?

Expiration date of contract:

There is an Option to Renew.....

FALSE

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

6. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units?

FALSE

If so, how many existing Public Housing units?

0

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

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

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
0	0.00%	50% Area Median
52	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
52	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
0	0.00%	50% Area Median
52	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
52	100.00%	Total

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

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

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

JRB
06/27/25

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	4	0	655.47	\$1,734.00	\$6,936
Mix 2	1 BR - 1 Bath	60% AMI	2	0	705.96	\$1,734.00	\$3,468
Mix 3	1 BR - 1 Bath	60% AMI	2	0	776.17	\$1,734.00	\$3,468
Mix 4	1 BR - 1 Bath	60% AMI	5	1	607.38	\$1,734.00	\$8,670
Mix 5	1 BR - 1 Bath	60% AMI	1	0	620.91	\$1,734.00	\$1,734
Mix 6	2 BR - 2 Bath	60% AMI	6	1	877.82	\$2,075.00	\$12,450
Mix 7	2 BR - 2 Bath	60% AMI	2	0	855.74	\$2,075.00	\$4,150
Mix 8	2 BR - 2 Bath	60% AMI	4	0	876.39	\$2,075.00	\$8,300
Mix 9	2 BR - 2 Bath	60% AMI	4	0	889.70	\$2,075.00	\$8,300
Mix 10	2 BR - 2 Bath	60% AMI	4	2	844.69	\$2,075.00	\$8,300

L. UNIT DETAILS

Mix 11	2 BR - 2 Bath	60% AMI	4	0	970.97	\$2,075.00	\$8,300
Mix 12	2 BR - 2 Bath	60% AMI	2	0	878.04	\$2,075.00	\$4,150
Mix 13	2 BR - 2 Bath	60% AMI	2	1	1014.15	\$2,075.00	\$4,150
Mix 14	2 BR - 2 Bath	60% AMI	4	0	863.10	\$2,075.00	\$8,300
Mix 15	3 BR - 2 Bath	60% AMI	4	0	1056.55	\$2,386.00	\$9,544
Mix 16	3 BR - 2 Bath	60% AMI	1	1	1093.04	\$2,386.00	\$2,386
Mix 17	3 BR - 2 Bath	60% AMI	1	0	1102.26	\$2,386.00	\$2,386
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
Mix 32							\$0
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Mix 57							\$0
Mix 58							\$0
Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0
Mix 67							\$0

L. UNIT DETAILS

Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0
Mix 78							\$0
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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			52	6			\$104,992

Total Units	52	Net Rentable SF:	TC Units	44,207.63
			MKT Units	0.00
			Total NR SF:	44,207.63

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

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$0
2. Office Salaries			\$0
3. Office Supplies			\$2,956
4. Office/Model Apartment	(type	)	\$0
5. Management Fee			\$52,832
4.50% of EGI	\$1,016.00	Per Unit	
6. Manager Salaries			\$53,450
7. Staff Unit (s)	(type	)	\$0
8. Legal			\$3,010
9. Auditing			\$9,990
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$7,190
12. Tax Credit Monitoring Fee			\$836
13. Miscellaneous Administrative			\$14,030
Total Administrative			\$144,294

Utilities

14. Fuel Oil		\$0
15. Electricity		\$37,390
16. Water		\$11,578
17. Gas		\$0
18. Sewer		\$22,481
Total Utility		\$71,449

Operating:

19. Janitor/Cleaning Payroll		\$0
20. Janitor/Cleaning Supplies		\$5,157
21. Janitor/Cleaning Contract		\$1,338
22. Exterminating		\$1,719
23. Trash Removal		\$5,819
24. Security Payroll/Contract		\$11,705
25. Grounds Payroll		\$0
26. Grounds Supplies		\$279
27. Grounds Contract		\$0
28. Maintenance/Repairs Payroll		\$52,172
29. Repairs/Material		\$5,752
30. Repairs Contract		\$10,986
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$1,338
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$2,257
35. Decorating/Payroll/Contract		\$0
36. Decorating Supplies		\$0
37. Miscellaneous		\$524
Totals Operating & Maintenance		\$99,046

M. OPERATING EXPENSES**Taxes & Insurance**

38. Real Estate Taxes			\$112,872
39. Payroll Taxes			\$9,300
40. Miscellaneous Taxes/Licenses/Permits			\$14,049
41. Property & Liability Insurance	\$565	per unit	\$29,380
42. Fidelity Bond			\$0
43. Workman's Compensation			\$1,949
44. Health Insurance & Employee Benefits			\$14,506
45. Other Insurance			\$2,634
Total Taxes & Insurance			\$184,690

Total Operating Expense**\$499,479**

Total Operating Expenses Per Unit	\$9,605	C. Total Operating Expenses as % of EGI	42.50%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)	\$15,600
---	-----------------

Total Expenses	\$515,079
-----------------------	------------------

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	3/11/2025	Taylor Stout
b. Site Acquisition	8/1/2026	Josh Childs
c. Zoning Approval	2/22/2025	Taylor Stout
d. Site Plan Approval	4/1/2026	Josh Childs
2. Financing		
a. Construction Loan		
i. Loan Application	10/1/2025	Josh Childs
ii. Conditional Commitment	2/2/2026	Josh Childs
iii. Firm Commitment	4/1/2026	Josh Childs
b. Permanent Loan - First Lien		
i. Loan Application	10/1/2025	Josh Childs
ii. Conditional Commitment	2/2/2026	Josh Childs
iii. Firm Commitment	4/1/2026	Josh Childs
c. Permanent Loan-Second Lien		
i. Loan Application	10/1/2025	Josh Childs
ii. Conditional Commitment	2/16/2026	Josh Childs
iii. Firm Commitment	2/16/2026	Josh Childs
d. Other Loans & Grants		
i. Type & Source, List		
ii. Application		
iii. Award/Commitment		
2. Formation of Owner	2/29/2024	Erik Hoffman
3. IRS Approval of Nonprofit Status	9/1/1975	Erik Hoffman
4. Closing and Transfer of Property to Owner	8/1/2026	Josh Childs
5. Plans and Specifications, Working Drawings	11/1/2025	Joanna Borowska
6. Building Permit Issued by Local Government	6/1/2026	Josh Childs
7. Start Construction	8/1/2026	Josh Childs
8. Begin Lease-up	3/1/2028	Lisa Davis
9. Complete Construction	6/1/2028	Josh Childs
10. Complete Lease-Up	10/1/2028	Lisa Davis
11. Credit Placed in Service Date	6/1/2028	Josh Childs

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.

Must Use Whole Numbers Only!		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	11,976,560	0	11,976,560	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
X e. Structured Parking Garage	1,156,160	0	1,156,160	0
Total Structure	13,132,720	0	13,132,720	0
f. Earthwork	937,696	0	853,926	0
g. Site Utilities	183,343	0	183,343	0
h. Renewable Energy	0	0	0	0
i. Roads & Walks	99,632	0	99,632	0
j. Site Improvements	268,638	0	241,774	0
k. Lawns & Planting	128,309	0	128,309	0
l. Engineering	59,057	0	59,057	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	186,665	0	0	0
p. Site Work	0	0	0	0
q. Hard Cost Contingency	1,061,888	0	1,061,888	0
Total Land Improvements	2,925,228	0	2,627,929	0
Total Structure and Land	16,057,948	0	15,760,649	0
r. General Requirements	925,748	0	925,748	0
s. Builder's Overhead (2.1% Contract)	329,881	0	329,881	0
t. Builder's Profit (5.1% Contract)	824,701	0	824,701	0
u. Bonds	572,216	0	572,216	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1:	0	0	0	0
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
Contractor Costs	\$18,710,494	\$0	\$18,413,195	\$0

Construction cost per unit: \$337,583.35**MAXIMUM COMBINED GR, OVERHEAD & PROFIT =****\$2,248,113****ACTUAL COMBINED GR, OVERHEAD & PROFIT =****\$2,080,330**

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	439,575	0	439,575	0
b. Architecture/Engineering Design Fee \$18,714 /Unit)	973,113	0	973,113	0
c. Architecture Supervision Fee \$2,954 /Unit)	153,604	0	153,604	0
d. Tap Fees	146,405	0	146,405	0
e. Environmental	30,171	0	30,171	0
f. Soil Borings	13,320	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	44,402	0	44,402	0
h. Appraisal	12,381	0	6,191	0
i. Market Study	12,381	0	0	0
j. Site Engineering / Survey	111,004	0	77,703	0
k. Construction/Development Mgt	127,876	0	127,876	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	235,120	0	235,120	0
n. Construction Interest (7.0% for 30 months)	2,216,064	0	1,551,245	0
o. Taxes During Construction	0	0	0	0
p. Insurance During Construction	133,205	0	119,884	0
q. Permanent Loan Fee (1.0%)	70,000			
r. Other Permanent Loan Fees	20,000			
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	34,667	0	26,000	0
u. Accounting	9,905	0	7,429	0
v. Title and Recording	232,687	0	58,172	0
w. Legal Fees for Closing	123,810	0	37,143	0
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	95,886			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	131,803	0	0	0
ab. Organization Costs	9,905			
ac. Operating Reserve	526,156			
ad. Soft Costs Contingency	341,890			
ae. Security	49,524	0	49,524	0
af. Utilities	323,279	0	323,279	0
ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify:	Bond Fees and Expenses	100,469	0	5,288	0
(2) Other* specify:	Proffers and Entitlement Fe	86,909	0	0	0
(3) Other* specify:	Predevelopment Loan	29,714	0	29,714	0
(4) Other* specify:	Subordinate Loan Expenses	50,000	0	12,500	0
(5) Other * specify:	Investor Fees and Expenses	84,190	0	0	0
(6) Other* specify:	Other Legal	210,303	0	0	0
(7) Other* specify:	Marketing	15,600	0	0	0
(8) Other* specify:	Start-Up Reserve	34,667	0	0	0
(9) Other* specify:		0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$7,229,985	\$0	\$4,454,338	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)		\$25,940,479	\$0	\$22,867,533	\$0
3. Developer's Fees		3,200,000	0	3,200,000	0
4. Owner's Acquisition Costs					
Land		5,100,000			
Existing Improvements		0	0		
Subtotal 4:		\$5,100,000	\$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		\$34,240,479	\$0	\$26,067,533	\$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:

\$3,204,562

Proposed Development's Cost per Sq Foot

Applicable Cost Limit by Square Foot:

\$396

\$520

Meets Limits

Proposed Development's Cost per Unit

Applicable Cost Limit per Unit:

\$538,160

\$550,481

Meets Limits

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	34,240,479	0	26,067,533	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	26,067,533	0
---	------------	---

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

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>	7,820,260	0
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

33,887,793	0
------------	---

5. Applicable Fraction

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

6. Total Qualified Basis

(Eligible Basis x Applicable Fraction)

0	33,887,793	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	\$1,355,512	\$0
-----	-------------	-----

\$1,355,512
Combined 30% & 70% P. V. Credit

Q. SOURCES OF FUNDS**Action:** Provide Documentation for all Funding Sources at **Tab T**

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.	Tax Exempt Bonds	10/01/25		\$14,500,000	
2.					
3.					
Total Construction Funding:				\$14,500,000	

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	Freddie Mac First Mortgage	10/1/2025		\$7,000,000	\$522,002	7.00%	40	17
2.	Add'l Subordinate Loan	8/1/2025		\$11,311,981				
3.	Virginia DHCD - VHTF	10/1/2025		\$2,000,000	\$20,000	1.00%	9999	
4.	Virginia DHCD - NHTF	10/1/2025		\$1,000,000	\$10,000	1.00%	9999	
5.								
6.								
7.								
8.								
9.								
10.								
Total Permanent Funding:				\$21,311,981	\$552,002			

- 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.			\$0
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

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$0
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$1,000,000
j.	Virginia Housing Trust Fund	\$2,000,000
k.	Other:	\$0
l.	Other:	\$0

Grants*

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

Market-Rate Loans

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

Grants

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:

0.00%

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

FALSE

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

8. Other Subsidies

Action: Provide documentation (Tab Q)

a. FALSE

Real Estate Tax Abatement on the increase in the value of the development.

b. FALSE

New project based subsidy from HUD or Rural Development or any other binding federal project based subsidy

0

Number of New PBV Vouchers

c. FALSE

Other

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

FALSE

R. EQUITY**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit					
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	=	\$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	=	\$0
b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)					
Amount of State HOTC	\$0	x Equity \$	\$0.000	=	\$0
c. Equity that Sponsor will Fund:					
i. Cash Investment	\$0				
ii. Contributed Land/Building	\$0				
iii. Deferred Developer Fee	\$1,000,000	(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 \$1,000,000

2. Equity Gap Calculation

a. Total Development Cost		\$34,240,479
b. Total of Permanent Funding, Grants and Equity	-	\$22,311,981
c. Equity Gap		\$11,928,498
d. Developer Equity	-	\$1,189
e. Equity gap to be funded with low-income tax credit proceeds		\$11,927,309

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	Hudson Housing Capital		
Contact Person:	Kimmel Cameron	Phone:	kimmel.cameron@hudsonhousing.com
Street Address:	630 Fifth Avenue, Suite 2850		
City:	New York	State:	New York
		Zip:	10111

b. Syndication Equity		
i. Anticipated Annual Credits		\$1,355,512.00
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		\$1,355,376
vi. Total to be paid by anticipated users of credit (e.g., limited partners)		\$11,927,309

c. Syndication:	Private	Action: Provide Syndicator's or Investor's signed Letter of Intent (Mandatory at Tab C)
d. Investors:	Corporate	

4. Net Syndication Amount	\$11,927,309
Which will be used to pay for Total Development Costs	

5. Net Equity Factor	87.9999723365%
Must be equal to or greater than 85%, unless the applicant has an approved waiver	

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			\$34,240,479
2. Less Total of Permanent Funding, Grants and Equity	-		\$22,311,981
3. Equals Equity Gap			\$11,928,498
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)			87.9999723365%
5. Equals Ten-Year Credit Amount Needed to Fund Gap			\$13,555,115
Divided by ten years			10
6. Equals Annual Tax Credit Required to Fund the Equity Gap			\$1,355,512
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)			\$1,355,512
8. Requested Credit Amount		For 30% PV Credit:	\$1,355,512
		For 70% PV Credit:	\$0
Credit per LI Units	\$26,067.5385		
Credit per LI Bedroom	\$14,119.9167		
		Combined 30% & 70% PV Credit Requested	\$1,355,512

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	\$104,992
Plus Other Income Source (list):	\$317
Equals Total Monthly Income:	\$105,309
Twelve Months	x12
Equals Annual Gross Potential Income	\$1,263,708
Less Vacancy Allowance	7.0%
Equals Annual Effective Gross Income (EGI) - Low Income Units	\$1,175,248

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

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

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

a. Annual EGI Low-Income Units	\$1,175,248
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$1,175,248
d. Total Expenses	\$515,079
e. Net Operating Income	\$660,169
f. Total Annual Debt Service	\$552,002
g. Cash Flow Available for Distribution	\$108,167

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	1,175,248	1,198,753	1,222,728	1,247,183	1,272,127
Less Oper. Expenses	515,079	530,531	546,447	562,841	579,726
Net Income	660,169	668,222	676,281	684,342	692,401
Less Debt Service	552,002	552,002	552,002	552,002	552,002
Cash Flow	108,167	116,220	124,279	132,340	140,399
Debt Coverage Ratio	1.20	1.21	1.23	1.24	1.25

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	1,297,569	1,323,521	1,349,991	1,376,991	1,404,531
Less Oper. Expenses	597,118	615,031	633,482	652,487	672,061
Net Income	700,452	708,489	716,509	724,504	732,469
Less Debt Service	552,002	552,002	552,002	552,002	552,002
Cash Flow	148,450	156,487	164,507	172,502	180,467
Debt Coverage Ratio	1.27	1.28	1.30	1.31	1.33

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,432,621	1,461,274	1,490,499	1,520,309	1,550,715
Less Oper. Expenses	692,223	712,990	734,379	756,411	779,103
Net Income	740,398	748,284	756,120	763,898	771,612
Less Debt Service	552,002	552,002	552,002	552,002	552,002
Cash Flow	188,396	196,282	204,118	211,896	219,610
Debt Coverage Ratio	1.34	1.36	1.37	1.38	1.40

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 Complete

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

Number of BINS: 1

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

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		52	0	750 23rd Street South		Arlington	VA	22202				\$0	\$33,887,793	06/01/28	4.00%	\$1,355,512				\$0
2.												\$0				\$0				\$0
3.												\$0				\$0				\$0
4.												\$0				\$0				\$0
5.												\$0				\$0				\$0
6.												\$0				\$0				\$0
7.												\$0				\$0				\$0
8.												\$0				\$0				\$0
9.												\$0				\$0				\$0
10.												\$0				\$0				\$0
11.												\$0				\$0				\$0
12.												\$0				\$0				\$0
13.												\$0				\$0				\$0
14.												\$0				\$0				\$0
15.												\$0				\$0				\$0
16.												\$0				\$0				\$0
17.												\$0				\$0				\$0
18.												\$0				\$0				\$0
19.												\$0				\$0				\$0
20.												\$0				\$0				\$0
21.												\$0				\$0				\$0
22.												\$0				\$0				\$0
23.												\$0				\$0				\$0
24.												\$0				\$0				\$0
25.												\$0				\$0				\$0
26.												\$0				\$0				\$0
27.												\$0				\$0				\$0
28.												\$0				\$0				\$0
29.												\$0				\$0				\$0
30.												\$0				\$0				\$0
31.												\$0				\$0				\$0
32.												\$0				\$0				\$0
33.												\$0				\$0				\$0
34.												\$0				\$0				\$0
35.												\$0				\$0				\$0
52		0 If development has more than 35 buildings, contact Virginia Housing.																		
Totals from all buildings									\$0				\$33,887,793				\$0			
												\$0				\$1,355,512				\$0
									Number of BINS:											1

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

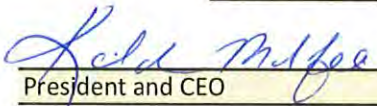
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia 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: 23rd Redevelopment 4% LLC
By: Wesley Melwood 23rd Redevelopment JV Partner
By: Wesley 23rd Redevelopment Managing Member 4

By: 
Its: President and CEO
(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:	<u>Joanna R. Borowska, AIA</u>
Virginia License#:	<u>0401014660</u>
Architecture Firm or Company:	<u>Davis, Carter, Scott Ltd</u>

By:

Its:


Project Manager

(Title)

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

V. Previous Participation Certification

Development Name: Wesley Melwood - 4**Name of Applicant (entity):** 23rd Redevelopment 4% 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

Kamilah P. McAfee

Printed Name

6/26/25

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

Development Name: Wesley Melwood - 4

Name of Applicant: 23rd Redevelopment 4% LLC

Principals' Name: Wesley Housing Development Corporation

#	Development Name	Location	Ownership Entity	Ownership Entity Phone	CGP or "Named" Managing Member at the time of deal?	Total Development Units	Total Low Income Units	Placed in Service Date	8609 Issued Date	Uncorrected 8823s? If Y, Explain at Tab D
1.	Beverly Park Apartments	Alexandria, VA	Wesley Notabene, L.P. c/o Wesley Housing Development Corp.	703-642-3830	Y	33	33	8/5/2009	5/7/2010	N
2.	Strawbridge Square Apartments	Alexandria, VA	Wesley Strawbridge, L.P. c/o Wesley Housing Development Corp.	703-642-3830	Y	128	127	3/25/2010	1/19/2011	N
3.	Colonial Village Apartments	Arlington, VA	Wesley Colonial Village II, L.P. c/o Wesley Housing Development Corp.	703-642-3830	Y	162	129	11/30/2012	11/14/2013	N
4.	Lynhaven and William Waters Apartments	Arlington, VA and Alexandria, VA	Wesley Lynwatters LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	49	49	5/15/2015	10/19/2016	N
5.	Wexford Manor A	Falls Church, VA	New Wexford LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	38	38	3/30/2017	12/8/2017	N
6.	Union on Queen (previously Pierce Queen Apartments)	Arlington, VA	PQ Apartments, LLC c/o Bozzuto c/o Wesley Housing Development Corp.	703-642-3830	Y	193	78	12/23/2016	7/11/2018	N
7.	Wexford Manor B	Falls Church, VA	New Wexford Bond LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	36	36	10/18/2017	7/11/2018	N
8.	The Fallstead	McLean, VA	Wesley Lewinsville, L.P. c/o Wesley Housing Development Corp.	703-642-3830	Y	82	82	10/31/2018	3/19/2020	N
9.	Brookland Place Apartments	Washington, DC	Wesley Brookland LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	80	80	4/30/2019	9/11/2020	N
10.	Culpepper Garden I Apartments	Arlington, VA	CG1 Restoration Limited Partnership c/o Wesley Housing Development Corp.	703-642-3830	Y	210	208	9/30/2020	3/4/2021	N
11.	Knightsbridge Apartments	Arlington, VA	New Wesley Knightsbridge LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	37	37	5/8/2021	5/20/2022	N
12.	Cedar Street Apartments	Washington, DC	Anchor Preservation LLC c/o Joseph Development Inc. c/o Wesley Housing Development Corp.	703-642-3830	Y	30	30	12/31/2021	1/6/2023	N
13.	Senseny Place Apartments	Winchester, VA	Senseny Place Apartments LP c/o Wesley Housing Development Corp.	703-642-3830	Y	63	63	12/28/2022	10/19/2023	N
14.	The Waypoint	Alexandria, VA	Wesley Fairlington LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	81	81	11/1/2022	10/19/2023	N
15.	The Cadence	Arlington, VA	Wesley New Trenton, LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	97	97	11/30/2022	1/8/2024	N
16.	Quarry Station Apartments	Manassas, VA	Wesley Quarry Station LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	80	80	4/12/2023	2/1/2024	N
17.	The Arden A	Alexandria, VA	Wesley Huntington A, LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	79	79	12/30/2022	4/22/2024	N
18.	The Arden B	Alexandria, VA	Wesley Huntington B, LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	47	46	12/30/2022	4/22/2024	N
19.	Whitefield Commons	Arlington, VA	The Commons at Whitefield LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	68	67	12/30/2022	8/26/2024	N
20.	The Hampshire Apartments	Washington, DC	Wesley Hampshire LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	56	54	4/28/2023	9/13/2024	N
21.	One Hawaii	Washington, DC	Wesley Hawaii LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	70	70	TBD	TBD	N
22.	Beacon Landing	Fairfax, VA	Wesley Lamb LLC c/o Wesley Housing Development Corp.	703-642-3830	Y	54	54	TBD	TBD	N
23.										

24.										
25.										
26.										
27.										
28.										
29.										
30.										
31.										
32.										
33.										
34.										
35.										

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

W.

LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

MANDATORY ITEMS:

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

Included

Score

Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y, N, N/A	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0

Total:

0.00

1. READINESS:

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

Y	0 or -50	0.00
N	0 or -25	0.00
N	0 to 10	0.00
N	0 or 10	0.00
Y	0 or 15	15.00
N	0 or 15	0.00
Y	0 or 5	5.00
N	0 or 15	0.00

Total:

20.00

2. HOUSING NEEDS CHARACTERISTICS:

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

N	0 or up to 5	0.00
N	0 or 20	0.00
0.00%	Up to 60	0.00
N	0 or 5	0.00
N	up to 40	0.00
3%	0, 20, 25 or 30	30.00
N	0 or 15	0.00
Y	Up to 20	20.00

Total:

50.00

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			0.00
b. <removed for 2025>			0.00
c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Proximity to public transportation	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	N	0 or 10	0.00
f. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
g. Developments with less than 100 low income units	Y	up to 20	19.20
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i. Meets Target Population Development Characteristics	Y	0 or 10	10.00
Total:			39.20

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	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	11.54%	Up to 15	0.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	0.00%	Up to 10	0.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			0.00

5. SPONSOR CHARACTERISTICS:

a. Socially Disadvantaged Principal owner 25% or greater	Y	0 or 30	30.00
b. Veteran Small Business Principal owner 25% or greater	N	0 or 30	0.00
c. Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per item	0.00
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
h. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
i. Developer experience - more than 2 requests for Final Inspection	0	0 or -5 per item	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
Total:			30.00

6. EFFICIENT USE OF RESOURCES:

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

7. BONUS POINTS:

a. Extended Use Restriction beyond 15 year compliance period	15 Years	40 or 70	0.00
or b. Nonprofit or LHA purchase option/ ROFR	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	10 or 15	10.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Diversity, Equity and Inclusion Designation	N	up to 10	0.00
g. Team member with Veteran Owned Small Business Certification	N	up to 10	0.00
h. Commitment to electronic payment of fees	Y	0 or 5	5.00
i. Zero Ready or Passive House certification from prior allocation	N	0 or 20	0.00
Total:			75.00

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

TOTAL SCORE: 258.70

Enhancements:

All units have:

	Max Pts	Score
a. Community Room	5	0.00
b. Exterior walls constructed with brick and other low maintenance materials	40	0.00
c. LED Kitchen Light Fixtures	2	0.00
d. Cooking surfaces equipped with fire suppression features	2	0.00
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

0.00

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: **0.00**

X.

Development Summary

Summary Information

2025 Low-Income Housing Tax Credit Application For Reservation

Deal Name:

Wesley Melwood - 4

Cycle Type:

4% Tax Exempt Bonds Credits

Allocation Type:

New Construction

Total Units

52

Total LI Units

52

Project Gross Sq Ft:

70,603.55

Green Certified?

FALSE

Requested Credit Amount:

\$1,355,512

Jurisdiction:

Arlington County

Population Target:

General

Owner Contact:

Kamilah McAfee

Total Score

258.70

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$21,311,981	\$409,846	\$302	\$552,002
Grants	\$0	\$0		
Subsidized Funding	\$0	\$0		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$16,057,948	\$308,807	\$227	46.90%
General Req/Overhead/Profit	\$2,080,330	\$40,006	\$29	6.08%
Other Contract Costs	\$572,216	\$11,004	\$8	1.67%
Owner Costs	\$7,229,985	\$139,038	\$102	21.12%
Acquisition	\$5,100,000	\$98,077	\$72	14.89%
Developer Fee	\$3,200,000	\$61,538	\$45	9.35%
Total Uses	\$34,240,479	\$658,471		

Income		
Gross Potential Income - LI Units		
		\$1,263,708
Gross Potential Income - Mkt Units		
		\$0
Subtotal		\$1,263,708
Less Vacancy %	7.00%	\$88,460
Effective Gross Income		\$1,175,248

Rental Assistance?

FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$144,294	\$2,775
Utilities	\$71,449	\$1,374
Operating & Maintenance	\$99,046	\$1,905
Taxes & Insurance	\$184,690	\$3,552
Total Operating Expenses	\$499,479	\$9,605
Replacement Reserves	\$15,600	\$300
Total Expenses	\$515,079	\$9,905

Cash Flow	
EGI	\$1,175,248
Total Expenses	\$515,079
Net Income	\$660,169
Debt Service	\$552,002
Debt Coverage Ratio (YR1):	1.20

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

Total Improvements	\$25,940,479
Land Acquisition	\$5,100,000
Developer Fee	\$3,200,000
Total Development Costs	\$34,240,479

Proposed Cost Limit/Sq Ft:

\$396

Applicable Cost Limit/Sq Ft:

\$520

Proposed Cost Limit/Unit:

\$538,160

Applicable Cost Limit/Unit:

\$550,481

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	14
# of 2BR	32
# of 3BR	6
# of 4+ BR	0
Total Units	52

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	52	52
>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, $(40\%/60\%) \times 100$ or 66.67 points.

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

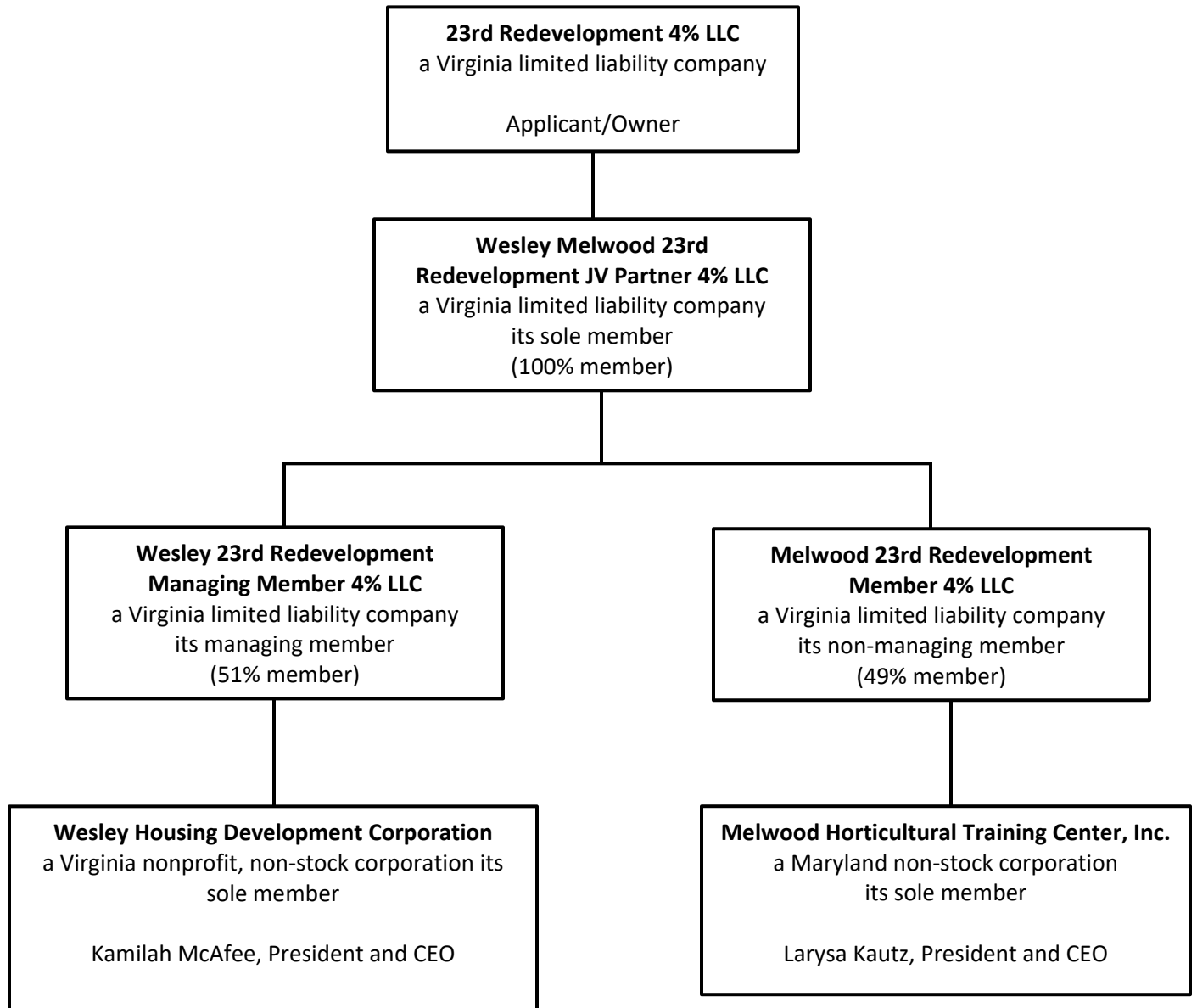
Combined Max	\$1,355,512
Credit Requested	\$1,355,512
% of Savings	0.00%
Sliding Scale Points	44.5

Tab A:

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

INITIAL ORGANIZATIONAL CHART

FOR 4% LIHTC APPLICATION



**OPERATING AGREEMENT
OF
23RD REDEVELOPMENT 4% LLC**

This Operating Agreement (the “*Agreement*”) of 23rd Redevelopment 4% LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is adopted by Wesley Melwood 23rd Redevelopment JV Partner 4% LLC, a Virginia limited liability company, the sole member of the Company (the “*Member*”), to form a limited liability company pursuant to and in accordance with the Act and to govern certain aspects of the operations of the Company and to set forth certain rights and obligations of the Member of the Company.

1. **Purpose and Powers.** The purpose of the Company is to serve as the owner of a multifamily housing development to be located on part of that 1.74-acre parcel of land located at 750 23rd Street South in the City of Arlington, Virginia, and to be known as The Aurora (the “*Project*”), and to undertake any other activity which a limited liability company may lawfully undertake under the Act.

2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.

3. **Management.** The Company will be member-managed. Wesley Melwood 23rd Redevelopment JV Partner 4% LLC will carry the title of “*Managing Member*” and will exercise full and exclusive control over the affairs of the Company. The Managing Member may appoint officers and agents for the Company and give them such titles and powers as the Managing Member may choose. Any action taken by the Managing Member in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Managing Member, will be an action of the Company.

4. **Allocations of Profit and Loss.** All profits and losses of the Company (and items of income, deduction, gain, or loss) will be allocated 100% to the Managing Member.

5. **Distributions.** All distributions with respect to a membership interest in the Company will be made 100% to the Managing Member.

6. **Capital Contribution.** The capital contribution of the Managing Member to the Company is \$100.00.

7. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Managing Member to dissolve.

8. **Fiscal Year.** The fiscal year of the Company will be the calendar year.

9. **No Liability of Member and Others.** The Managing Member and its agents and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Managing Member or any officer.

10. **Indemnification.** The Company will indemnify and defend the Managing Member and its agents and any officers and agents of the Company, from and against all costs, losses, liabilities and

damages incurred by or asserted against any such person in connection with the Company's business to the fullest extent provided or allowed by law.

11. **Amendment.** This Agreement may be amended only by written instrument executed by the Managing Member and indicating an express intention to amend this instrument.

12. **Governing Law.** This Agreement will be interpreted, construed and enforced in accordance with the laws of Virginia.

The undersigned has executed this Agreement effective as of June 26, 2025.

[signature page follows]

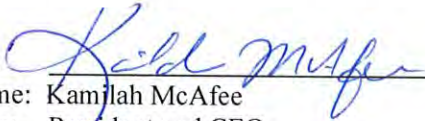
[signature page to Operating Agreement of 23rd Redevelopment 4% LLC]

MANAGING MEMBER AND SOLE MEMBER:

WESLEY MELWOOD 23RD REDEVELOPMENT JV PARTNER 4% LLC,
a Virginia limited liability company,

By: Wesley 23rd Redevelopment Managing Member 4% LLC,
a Virginia limited liability company,
its managing member

By: Wesley Housing Development Corporation
a Virginia nonprofit, nonstock corporation,
its sole member

By: 
Name: Kamilah McAfee
Title: President and CEO

RECORD OF ACTION IN WRITING OF
THE MEMBERS OF
WESLEY MELWOOD 23RD REDEVELOPMENT JV PARTNER 4% LLC

Pursuant to the Operating Agreement of Wesley Melwood 23rd Redevelopment JV Partner 4% LLC dated as of June 27, 2025 (the "***Operating Agreement***"), the undersigned (the "***Members***"), being the members of Wesley Melwood 23rd Redevelopment JV Partner 4% LLC, a Virginia limited liability company (the "***Company***"), hereby take, consent to and approve the following actions, as of June 27, 2025 (the "***Effective Date***");

WHEREAS, capitalized terms used herein, unless otherwise defined herein, shall have the meaning given to them in the Operating Agreement;

WHEREAS, the Company is the managing member of 23rd Redevelopment 4% LLC, a Virginia limited liability company (the "***Applicant***");

WHEREAS, the Applicant desires to apply to the Virginia Housing Development Authority ("***VHDA***") for certain affordable housing tax credits in connection with the Wesley Melwood – 4 project ("***Tax Credits***");

WHEREAS, certain Members of the Company may not be available to execute various documents in connection with the Applicant's application to VHDA for Tax Credits, and the undersigned Members wish to authorize Kamilah McAfee, in his capacity as President and CEO of Wesley Housing Development Corporation, a Virginia nonstock corporation ("***Wesley Housing***"), the sole member of Wesley 23rd Redevelopment Managing Member 4% LLC, a Virginia limited liability company, a Member of the Company, or any other officer of Wesley Housing, to execute certain documents for the Company on behalf of the Applicant to effect such application; and

NOW, THEREFORE, BE IT RESOLVED, that the Members, unanimously, hereby authorize Kamilah McAfee, acting alone in his capacity as President and CEO of Wesley Housing, or any other officer of Wesley Housing, to execute for the Company on behalf of the Applicant the documents that have been submitted concurrently with the application in order for the Applicant to apply to VHDA for Tax Credits in connection with the Wesley Melwood – 4 project.

BE IT FURTHER RESOLVED, that the foregoing authorization of Kamilah McAfee to act for the Company on behalf of the Applicant, or any other officer of Wesley Housing, on behalf of the Applicant, shall include, without limitation, the authority to execute and deliver for the Company any of the following documents: (1) the application to VHDA for Tax Credits on behalf of the Applicant and (2) the certificates, affidavits, instructions and other documents, instruments and agreements necessary to complete the application to VHDA as have previously been reviewed and approved by the Members.

BE IT FURTHER RESOLVED, that the foregoing authorization of Kamilah McAfee to act for the Company on behalf of the Applicant, or any other officer of Wesley Housing, on behalf of the Applicant, shall include executing that certain ROFR Agreement to support the application for Tax Credits.

[Signature page follows immediately]

IN WITNESS WHEREOF, the undersigned have executed this Record of Action in Writing of Managers of the Company as of the Effective Date.

WESLEY 23RD REDEVELOPMENT MANAGING MEMBER 4% LLC,
a Virginia limited liability company,

By: Wesley Housing Development Corporation
a Virginia nonprofit, nonstock corporation,
its sole member

By: 
Name: Kamilah McAfee
Title: President and CEO

MELWOOD 23RD REDEVELOPMENT MEMBER 4% LLC,
a Virginia limited liability company,

By: Melwood Horticultural Training Center, Inc.
a Maryland nonstock corporation,
its sole member

By: _____
Name: Scott Gibson
Title: Chief Operating Officer

IN WITNESS WHEREOF, the undersigned have executed this Record of Action in Writing of Managers of the Company as of the Effective Date.

WESLEY 23RD REDEVELOPMENT MANAGING MEMBER 4% LLC,
a Virginia limited liability company,

By: Wesley Housing Development Corporation
a Virginia nonprofit, nonstock corporation,
its sole member

By: _____
Name: Kamilah McAfee
Title: President and CEO

MELWOOD 23RD REDEVELOPMENT MEMBER 4% LLC,
a Virginia limited liability company,

By: Melwood Horticultural Training Center, Inc.
a Maryland nonstock corporation,
its sole member

By:  _____
Name: Scott Gibson
Title: Chief Operating Officer

Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That 23rd Redevelopment 4% LLC is duly organized as a Limited Liability Company under the law of the Commonwealth of Virginia;

That the Limited Liability Company was formed on June 25, 2025; and

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

June 26, 2025

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

Bernard J. Logan, Clerk of the Commission

Tab C:

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

HUDSON

HOUSING CAPITAL

June 30, 2025

Judith Cabelli
Vice President of Real Estate Wesley Housing Development Corporation
2311 Huntington Avenue
Alexandria, VA 22303

Re: **Melwood 4%, Arlington, Virginia**

Dear Judith:

Thank you for providing Hudson Housing Capital LLC (“Hudson”) with the opportunity to extend a purchase offer for the investor interest in 23rd Redevelopment 4% LLC (the “Company”) the limited liability company that will own Melwood 4%.

Hudson is a Delaware limited liability company formed to directly acquire limited partnership interests in partnerships and member interests in limited liability companies which own apartment complexes qualifying for low-income housing tax credits (“Tax Credits”) under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”).

Set forth is our proposal as to the basic business terms under which Hudson or its designee (“Investor”) will acquire a 99.99% member interest in the Company which will own a 52-unit complex in Arlington, Virginia (the “Property”). Wesley Housing Development Corporation (the “Developer” and “Wesley”) will be the developer of the Property and Wesley Melwood - 4 (the “Managing Member”) will be the Managing Member. Wesley Housing Development Corporation of Northern Virginia (“Wesley” and the “Guarantor”) shall guarantee specific obligations of the Managing Member under the Company agreement to be entered into between the parties (the “Operating Agreement”). The Guarantor will be required to maintain a minimum liquidity and net worth (the “Net Worth and Liquidity Covenant”). The Operating Agreement and ancillary documents shall be in a similar form as the Wesley Fairlington LLC Amended and Restated Operating Agreement and ancillary documents for the Waypoint project. An affiliate of the Investor will be admitted to the Company as a special member (the “Special Member” or “SM”) with limited supervisory rights. Wesley shall guarantee the following obligations of the Managing Member (the “Guarantor”): 1) Development Deficit Guarantee, 2) Repurchase, 3) Adjusters, 4) Environmental, 5) Operating Deficits, 6) Repayment of any unpaid balance of the deferred portion of the Developer Fee when due at the end of the tax credit compliance period at year 15, , and 7) Repayment of Development Fee in case of a removal, which shall be paid to Developer immediately, and 9) General Indemnity as further described in paragraph XII below. *The Wesley guarantee shall be limited to the total Developer Fee (projected to be \$3,200,000) for the Operating Deficit Guarantee and Tax Credit Compliance guarantee.*

You have further advised us that the Property is expected to receive an allocation of 4% Tax Credits in the annual amount of \$1,355,512 and that all of the 52 units will qualify for Tax Credits.

I. Equity Investment

Assuming a closing no later than August 31, 2026, for purposes of credit delivery and capital contributions, the Investor will contribute to the Company a total of \$11,927,309, (the “Total Equity”) or \$0.88 (the “Tax Credit Ratio”) per total Tax Credit available to the Investor. The LIHTC Equity shall be payable in the following installments:

Contribution	Contribution %	Timing
Initial	20.0%	Closing
Second	68.0%	Later of June 30, 2028 and 100% Completion
Third	10.0%	Later of March 31, 2029 and Permanent Loan Closing and Breakeven
Fourth	2.0%	Form 8609

- A. *First Capital Contribution.*** The Investor will fund the First Capital Contribution at Closing.
- B. *Second Capital Contribution.*** The Second Capital Contribution will be paid upon the later of June 30, 2028 and the satisfaction of the conditions set forth in the Operating Agreement, which are principally as follows: (i) lien-free construction completion of the Property substantially in accordance with the Plans and Specifications in a workmanlike manner approved by Hudson; (ii) issuance of Certificates of Occupancy for 100% of the units in the Property; (iii) receipt of an audited Tax Credit cost certification from independent accountants to the Company (the “Accountants”) setting forth the eligible basis and the total available Tax Credits; (iv) receipt of a pay-off letter from the general contractor or sub-contractors, as applicable per Exhibit A; (v) satisfactory financial condition of the Guarantors (i.e., compliance with the Net Worth and Liquidity Covenant); (vi) receipt of prior year's income tax returns in the event such returns are then due and (vii) evidence that no less than 50% of the eligible building basis plus land has been financed with the proceeds of tax-exempt bonds.
- C. *Third Capital Contribution.*** The Third Capital Contribution will be paid upon the later of March 31, 2029 and the satisfaction of the conditions set forth in the Operating Agreement, which are principally as follows: (i) closing of the permanent first mortgage loan (“Permanent Loan Closing”); (ii) achievement of Breakeven for 3 consecutive months (“Breakeven Date”); (iii) receipt of prior year's income tax returns in the event such returns are then due; (iv) receipt of a final Tax Credit cost certification from the Accountants as to the amount of Tax Credits the Company will claim and the amount allocable to each partner (the “Final Certification”); (v) receipt of prior year's income tax returns in the event such returns are then due; (vi) receipt and approval of initial tenant files; (vii) satisfactory financial condition of the Guarantors.

“Breakeven” shall mean that, for each such month, occupancy is at least 93% and that Property income (with rents not to exceed maximum allowed tax credit rents net of the applicable utility allowances), exceeds the greater of underwritten expenses or actual expenses, including replacement reserves, reassessed taxes, and permanent loan debt service (calculated on a stabilized and accrual basis) and generates debt service coverage of not less than 1.15 on all mandatory debt assuming the greater of actual or a 7.00% vacancy rate on the residential income.

- D. *Fourth Capital Contribution.*** The Fourth Capital Contribution will be paid upon the satisfaction of the conditions set forth in the Operating Agreement, which are principally as follows: (i) satisfactory financial condition of the Guarantors (i.e., compliance with the Net Worth and Liquidity Covenant); (ii) evidence of continued funding under any Rental Subsidy Program at no less than the underwritten rent levels; (iii) receipt of Form 8609 with respect to all buildings constituting the Property; and (iv) receipt of a tax return and an audited financial statement for the year in which the Breakeven Date occurred .

In the event such tax return and audited financial statement are not due at such time, \$15,000 of the Fourth Capital Contribution shall be held back and released upon receipt of such items.

Our offer is also contingent on the following financing sources and assumptions:

- a.** Tax-exempt bonds in the approximate amount of \$10,000,000;
- b.** Construction Loan in the approximate amount of \$19,000,000;
- c.** Permanent Loan in the approximate amount of \$7,000,000 with a fixed interest rate of approximate rate of 7.00%, a term of 17-years and payments based on 40-year amortization;
- d.** DHCD ASNH VHTF Funds Loan in the approximate amount of \$2,000,000 with an interest rate of 0.50% and term of 30 years with principal due upon maturity;
- e.** DHCD ASNH NHTF Funds Loan in the approximate amount of \$1,000,000 with an interest rate of 0.50% and term of 30 years with principal due upon maturity;
- f.** Other Subordinate Loans in the approximate amount of \$11,311,981 with an interest rate of zero percent and term of 30 years with principal due upon maturity; and

- g.** Subsequent to the tax credit compliance period, up to 90% of the losses shall be reallocated to the managing member in an amount which will result in the Investor's Capital Account in year 15 being more than \$0.00.

II. Developer Fee

The Developer shall receive a Developer Fee of a minimum of \$3,200,000, of which \$2,200,000 is expected to be available from capital sources (the "Cash Developer Fee"). The Cash Developer Fee shall be paid as follows: i) 25% of the estimated Cash Developer Fee (i.e. the non-deferred portion of the Developer Fee) shall be paid at closing; ii) 50% of the Cash Developer Fee (as recalculated at such time) less amounts previously paid, shall be paid at the time of the Second Capital Contribution; and iii) the balance shall be paid from the Third and Fourth Capital Contributions to the extent funds are available. You have represented that the amount of the Developer Fee does not exceed the amount permitted to be paid by the tax credit allocating agency. Deferred developer fees shall be paid from available cash flow as detailed in Section V and shall bear no interest. Principal payments on the deferred developer fees shall commence with the funding of the Third Capital Contribution. The Managing Member agrees to make a special capital contribution to the Company equal to any unpaid balance of the deferred portion of the Developer Fee if such portion has not been fully paid within 15 years from the date of the payment of the Second Capital Contribution.

III. Property Management Fee

The Managing Member may retain one of its affiliates to be the managing agent for the Property on commercially reasonable terms. The management agreement, to be approved by the Investor, shall have an initial term of 1 year and shall be renewable annually thereafter, shall provide for an annual management fee not to exceed 5% of gross effective income, and shall otherwise be on commercially reasonable terms (including a termination right by the Managing Member in the event of fraud/gross negligence or material default by the managing agent). If the managing agent is affiliated with the Managing Member, the management agreement shall provide for a deferral of up to 100% of the management fee in the event that the property does not generate positive Cash Flow.

IV. Cash Flow Distributions

Cash flow from the Property, after payment of operating expenses (including any current and deferred property management fees from prior years, debt service), replenishment of required reserves (including any reserve payments which were not made due to insufficient cash flow) and payment of any tax liability incurred by the Investment Member ("Cash Flow"), shall be distributed annually (subsequent to the Breakeven Date) as follows:

- a. to maintain the Minimum Balance in the Operating Reserve;
- b. to payment of any amounts owed to the Investment Member;
- c. to payment of any Operating Deficit Loans, if any;
- d. to the Developer Fees including interest until paid in full;

- e. any amounts required to be paid with respect to any soft loans;
- f. to any sponsor operating or development deficit loans;
- g. 90% of Cash Flow after IV(e) to the Managing Member as a preferred return with an equivalent allocation of income;
- h. and the remainder to be split in accordance with Company interests.

V. Sale or Refinancing Proceeds

Net sale or refinancing proceeds (i.e., after payment of, outstanding debts, liabilities other than to the Managing Member and its affiliates and expenses of the Company and establishment of necessary reserves) shall be distributed as follows:

- a. Repayment of outstanding loans by the Investment Members, if any;
- b. Payment of amounts due to the Investment Members under the Tax Credit Adjuster;
- c. Repayment of outstanding loans by the Managing Member including the Developer Fee Note and any Operating Deficit loans or Development Deficit Loans;
- d. 10% to the Investor and 90% to the Managing Member, with the investor share in no event being less than its tax liability from sale proceeds.

Right of First Refusal and Option – Pursuant to Virginia Housing Form

A qualified non-profit corporation designated by the Managing Member shall have a right of first refusal and option to purchase the Property as allowed under Section 42, and such right shall be provided for in the standard form Virginia Housing Development Authority right of first refusal agreement. The ROFR is subject to Investor Approval. In the event the ROFR is not approved by or changes required by the Investor are not acceptable to the Managing Member, this LOI shall be terminated.

Option -

The Managing Member shall have a non-assignable option, for a period of three years subsequent to the expiration of the compliance period to purchase the Property for the fair market value of the Property or the interest of the Investor Members in the Company for the fair market value of the Investor Member's interest based on the fair market value of the Property, the net proceeds that would be realized from a sale at that fair market value and the Investor Member's 10% interest in the sale proceeds but in no event less than the Investors Exit taxes

VI. Managing Member Commitments

- A. ***Low Income Housing Tax Credit Adjustment.*** Our offer is based upon the assumption that the Company will qualify for and claim the full amount of the Company's Tax Credit allocation, \$1,355,376, for Tax Credits for each year from 2028 through 2037.

(i) Adjustments during equity payment (construction and lease-up) period

In the event that either the Form 8609's or the Final Certification indicate that the Property will not generate the projected aggregate amount of Tax Credits (other than as specified below), the Operating Agreement will provide for a return of such capital, an adjustment in the amount of any unpaid Capital Contributions and/or a payment by the Managing Member to the Investor, sufficient to restore the Tax Credit Ratio as defined above. In the event the Property will generate more Tax Credits than projected, the Investor shall increase its Capital Contribution to maintain the Tax Credit Ratio.

Notwithstanding the preceding paragraph, in the event that the Final Certification specifies that, while the aggregate amount of Tax Credit allocable to the Company is unchanged, the amount of Tax Credits allocable to the Company in 2028/2029 is less than the amounts specified above for the corresponding years, the Third and Fourth Capital Contribution(s) will be reduced by \$0.60 for each dollar by which such amounts exceed the amount of Tax Credits allocable to the Company for such period.

In the event that the amount of Tax Credits allocable to the Company in 2028/29 is more than the amounts specified in the first paragraph of Section VI.a. herein for the corresponding year, the Total Equity shall be increased by an amount equal to \$0.55 for each dollar by which such amounts are less than the amount of actual Tax Credits allocated to the Company for such period but in no event shall the increased equity price be in excess of \$100,000. If the Investor chooses not to purchase additional credits in an amount which would be greater than \$100,000, the Investor's interest will be reduced prorata with the credits purchased and the total credits available.

(ii) Adjustments during compliance period

Compliance Adjuster

After the Form 8609's have been issued, in the event that the actual amount of Tax Credits which may be claimed by the Company is less than the amount specified in such Forms, the Managing Member shall reimburse the Investor on a dollar-for-dollar basis for each lost dollar of Tax Credits plus any resulting penalties or taxes due. Similarly, if there is a recapture of Tax Credits (except from the sale or transfer of the Investor's interest in the Company, or due to a change of applicable tax law), the Managing Member shall upon demand indemnify the Investor and its partners against any Tax Credit recapture liability (including interest, penalties and any reasonable related legal or accounting costs) which they may incur during the tax credit compliance period. Any fees or Cash Flow payable to the Managing Member, or its affiliates, will be subordinated to any required payment pursuant to this paragraph.

- b. ***Development Deficit Guarantee.*** The Managing Member shall be responsible for completion of the Property in a workmanlike manner, in accordance with approved plans and specifications, free and clear of all liens. To the extent that the costs of construction and operations until the Breakeven Date exceed the amount of any funding by approved permanent third party lenders, any unpaid Developer Fees and the amount of the Investor's capital commitment (adjusted as set forth above), the Managing Member shall pay all such costs and expenses connected with development and construction of the Property, including all operating expenses of the Property until the Breakeven Date has been

achieved. The contractor will be required to provide a payment and performance bond or 15% letter of credit. Additionally, an “owner’s” construction contingency in an amount equal to 5% of the construction contract amount shall be included in the development budget and shall be outside of the contractor’s control.

- c. ***Operating Deficit Guarantee and Operating Reserve.*** The Managing Member shall make interest free loans to the Company (repayable from cash flow and/or sale and refinancing proceeds as described above) equal to any Operating Deficits (including the Minimum Deposit described in VI e. below) incurred during the period beginning on the Breakeven Date and ending on the third anniversary of Breakeven and replenishment of the Operating Reserves, in an amount not to exceed 12 months of underwritten operating expenses (including deposits to the replacement reserve) in the aggregate.

The Managing Member will also be obligated to fund an Operating Reserve in the amount equal to six months of underwritten operating expenses and “must-pay” debt service at the time of the Third Capital Contribution. The Operating Reserve shall be maintained for the duration of the tax credit compliance period and any draws shall require the consent of the SLP and shall be replenished from Cash Flow (the “Minimum Balance”). Up to 50% of the initial balance of the reserve funds may be drawn from the Operating Reserve in the event of an operating deficit (prior to payments being required under the Operating Deficit Guarantee).

Upon the 10th anniversary of achieving Breakeven, Operating Reserves in excess of 50% of the Initial Operating Reserve balance shall be released to the Managing Member as a special distribution provided that for the previous 12 months, operations have achieved a 1.15 DSC based on actual income and expenses and it is reasonably estimated by the SLP on a proforma basis that the property can maintain a 1.15 debt service coverage through the tax credit compliance period with income trended at the lower of (i) the historical CPI and (ii) historical five year income growth at the property and expenses trended at the property’s five year historical rate.

- d. ***Obligations of Managing Member.*** Immediately following the occurrence of any of the following events, (x) the Managing Member shall admit the Special Member or its designee as the Managing Member of the Company and, at the option of the Investor, withdraw from the Company; or, (y) at the option of the Investor with respect to any of the events described in clauses (i) through (vi) below, repurchase the Investor's interest in the Company: (i) an IRS Form 8609 is not issued with respect to each of the buildings in the Property in a timely manner after each such building has been placed in service; (ii) the Property is not fully placed in service by the date that is six months later than underwritten construction completion (iii) if the Property loan, together with any replacement or supplemental loan approved by the SLP, is not sufficient to balance the sources and uses of funds and a ; (failure to achieve Breakeven is specifically not a trigger of Repurchase); (iv) the Company fails to meet the minimum set aside test (as defined in Section 42 of the Code) or fails to execute and record a Tax Credit Extended Use Commitment by the close of the first year of the Credit Period; (v) the Company shall have been declared in default by any mortgage lender or under the tax credit allocation or foreclosure proceedings have been commenced

against the Property and such default is not cured or such proceeding is not dismissed within 30 days; (Investor can only cause a repurchase in connection with this clause (v) if the default described in such clause prior to the requirements of All Capital Contributions have been met; or (vi) there is a material violation of the Operating Agreement by the Managing Member or if the property manager is an affiliate of the Managing Member, a material violation of the management agreement by the manager which causes material adverse harm to the Investor, the Company or the Property and is not cured within the applicable cure period may only result in the removal of the Managing Member and not trigger a Repurchase.

If the Investor elects to have its interest repurchased by the Managing Member, the repurchase price shall be equal to 105% of the Total Equity plus interest at Prime + 1% on capital contributions made to date plus any tax liability incurred by the investor as a result of such repurchase, less any amounts of the Total Equity not funded to date.

- e. ***Replacement Reserve.*** Commencing with the month following Completion, the Company will make a minimum monthly replacement reserve deposit (the "Minimum Deposit") equal to (on an annualized basis) the greater of (i) \$300 per unit; and (ii) the amount required by the permanent lender. Any interest earned on funds in the replacement reserve account shall become a part thereof.
- f. ***Reporting.*** The Company will be required to furnish Investor with (a) quarterly unaudited financial statements within 45 days after the end of each quarter of the fiscal year; (b) annual audited financial statements within 60 days after the end of each fiscal year; (c) an annual budget for each fiscal year of the Company, not later than November 1 of the preceding year; and (d) the Company's tax returns and K-1 forms within 45 days after the end of each fiscal year. The penalty for any failure to deliver Company tax returns or K-1 forms prior to the specified deadline shall be (i) \$50 per day for the first seven days after such deadline, (ii) \$100 per day for the next seven days, and (iii) \$150 per day thereafter, provided that the amount of such penalty shall not exceed \$5,000 in any year.

VII. Fees to Affiliates of Hudson

Administrative Expense Reimbursement. An affiliate of Hudson shall receive an annual administrative expense reimbursement from the Company in the amount of \$5,000, which amount shall be increased annually by 3% annually.

VIII. Representations, Warranties and Covenants

The Managing Member shall make certain representations and warranties as to the Company, the Managing Member and the Property to be set forth in the Operating Agreement.

IX. Accountants

The Accountants for the Company shall be CohnReznick Group, Hertzbach or another firm approved by the Investor. The Accountants shall prepare tax and financial reports as set forth in the Operating Agreement, and the Final Certification referred to in I.c., above.

X. Investment Member Rights

The Operating Agreement will provide certain approval rights as to major actions proposed to be taken by the Managing Member. The Investor shall have the right to remove the Managing Member and the Manager for cause.

XI. Insurance

At the closing, the Managing Member shall provide for title insurance satisfactory to counsel to the Investor in an amount equal to the sum of all Capital Contributions, all mortgage loans and the amount of any Development Fee Note. Prior to the payment of any additional installment of the Capital Contribution, a "date down" of such policy shall be provided. The Managing Member shall provide for (i) liability (general and excess) insurance in an amount of at least \$6,000,000 (\$1 MM per occurrence and \$5 MM in excess coverage) (adjusted periodically to maintain the coverage as adjusted for inflation), (ii) hazard insurance (including boiler and machinery coverage) and flood insurance (to the extent that the property is in a 100 year flood zone) in an amount of not less than the full replacement value of the Property, (iii) rental loss insurance for a period of 12 months after the date of loss and (iv) law and ordinance coverage with no sublimit, including changes in law and ordinances enacted during the course of reconstruction. Builder's risk insurance shall be provided during construction. Architects and engineers shall submit evidence of errors and omissions coverage, in amounts reasonably satisfactory to the Investor. Workers compensation insurance shall be provided as to any entity with employees working at the Property. All policies shall name the Investor as an additional insured and shall otherwise be subject to Investor approval.

XII. Indemnity Agreement

The Managing Member shall indemnify the Investor, Hudson and its affiliates, and their respective officers and directors for any untrue statement of a material fact or omission to state a material fact necessary to make any such statement, in light of the circumstances under which they were made, not misleading, by the Managing Member or its agents set forth in any document delivered by the Managing Member or its agents in connection with the acquisition of the Property, the investment by the Investor in the Company and the execution of the Operating Agreement. The Managing Member will be required to provide an environmental indemnification for the duration of the tax credit compliance period. Specifically with respect to the Managing Member's breach of the Operating Agreement in general, this general indemnity will be limited to actions taken by the Managing Member which are outside the scope of its authority in violation of Operating Agreement.

XIII. General Conditions

Payment of the Second/Third/Fourth Capital Contributions shall be conditioned upon completion of an appropriate due diligence review by the Investor to confirm that there have been no changes in material circumstances affecting the Property, including (i) receipt of estoppel letter(s) from all lenders

to the extent available, (ii) review of title (including a "date-down" search), survey, environmental and other legal and regulatory matters (only for the Third Contribution), (iii) for the Second Contribution only, receipt of a "date down" legal opinion from counsel to the Company and (iv) certification by the Managing Member as to the continued accuracy of representations and warranties made in the Operating Agreement.

XIV. Conditions to Closing

Your execution of this letter will also be deemed as your consent to perform background checks on the principal(s) of the Managing Member and Developer. The Managing Member understands that any consultant, engineering, environmental or other, selected for the project shall be acceptable to the lender and to the equity investor and that the Company shall bear the cost of fees associated with pre-construction feasibility studies, structural analysis, and monthly inspections. At closing, Hudson shall be reimbursed up to \$100,000 for its due diligence related expenses subject to approval of the tax credit allocating agency.

By executing this letter and in consideration of the substantial expenses to be incurred by Hudson and its affiliates in legal and accounting fees and for due diligence, you agree that you and your affiliates will not offer any interest in the Property to any other party unless this LOI is terminated by mutual consent. Approval of this transaction is subject to Investor's satisfactory completion of due diligence and Investment Committee approval in its sole and absolute discretion .

This Proposal contains an outline of suggested terms only, and it does not represent a commitment by Hudson or create any obligation whatsoever on Hudson's part. It is for discussion purposes only, and the outlined terms have not received final approval by Hudson's investment committee. This Proposal replaces and voids any and all previous financing proposals by Hudson for the Development.

Please note that our pricing is extremely sensitive to any changes in the financing sources, development budget or timing of the closing of the transaction or delivery of tax credits. Hence, we reserve the right to adjust pricing based on any material change to the proforma including but not limited to sources, depreciation and credit delivery.

If the above proposal is acceptable, please indicate your acceptance by executing two copies and returning one to Hudson at the above address. We look forward to working with you.

Sincerely,
Hudson Housing Capital LLC

By: 
W. Kimmel Cameron, Jr.
Senior Vice President

ACCEPTED AND AGREED TO
THIS ____ DAY OF _____, 2025

By: _____

**EXHIBIT A
FORM OF CONTRACTOR PAYOFF LETTER**

<<< Company Letterhead >>>

CONTRACTOR PAYOFF LETTER

[DATE]

VIA EMAIL

Hudson Housing Capital LLC
630 Fifth Ave, 28th Floor
New York, New York 10111

Re: [Property Name and Address]

Dear Mr. Murphy:

This is to confirm the following:

1. [General Contractor] has been paid to date in the amount of [\$X,XXX,XXX] as evidenced by the attached unconditional lien waivers from the Contractor and Subcontractors.
2. The outstanding balance, including punch list and retention on the abovementioned construction contract and including all pending change orders (as evidenced by the attached pending change order log) and all amounts owed to all Subcontractors and suppliers for the project, is [\$X,XXX,XXX].
3. There will be no additional change orders.
4. Submitted with this letter are conditional lien waivers from the Contractor and Subcontractors for all amounts less retainage, punch list items, and/or other amounts owed.

Furthermore, the Contractor acknowledges that to the extent punch list items remain to be completed, such punch list shall be completed within ninety (90) days of the date of Substantial Completion, as such term is defined in the Amended and Restated Operating Agreement of [XXXX] dated [XXXXXX].

Sincerely,

Name
Title
General Contractor

Tab D:

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

N/A

See Schedule A

Tab E:

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

OPTION TO GROUND LEASE
(4% Project)

THIS OPTION TO GROUND LEASE (this “**Agreement**”), effective as of June 27, 2025 (“**Effective Date**”), is made by and between Melwood Horticultural Training Center, Inc., a Maryland nonstock corporation, or designee or assignee (including its assigns, “**Optionor**”), and 23rd Redevelopment 4% LLC, a Virginia limited liability company (the Owner LLC (the “**Optionee**”).

RECITALS

A. Optionor owns that approximately 1.74-acre parcel of land located in Arlington County Virginia and having the street address of 750 S. 23rd Street South in Arlington, VA and known as Parcel No. 36-039-015, as more particularly described on the attached Exhibit A (“**Land**”), Land is improved by certain buildings that are anticipated to be demolished by Optionee after Closing (as defined herein).

B. Optionee intends to apply to the Virginia Housing Development Authority (“**VH**”) for an allocation of low-income housing tax credits and other financing to assist in the development of a multifamily rental housing development and other improvements on a portion of the Land.

C. Prior to or contemporaneously with Closing (defined below), Optionor will subject the Land to a Declaration of Condominium recorded among the land records for Arlington County, Virginia (the “**Condominium**”), creating a condominium regime, which is anticipated to contain three (3) units (the “**Units**”). The three Units will be (a) one Unit containing the low income housing project that is subject of this Option (the “**Ground Leasehold Parcel**” or the “**Project**”), (b) one Unit containing another the low income housing project (the “**Second LIHTC Project**”), (c) a Unit including a program space, and each unit will have certain reciprocal easement rights with respect to supporting parking, driveways, stormwater management sanitary sewer, utilities and other infrastructure (collectively, the “**Site Development**”).

D. In connection with the process of applying for low-income housing tax credits, Optionee must demonstrate that it has “site control” over the Ground Leasehold Parcel.

E. Optionor will lease the Ground Leasehold Parcel to Optionee under a long-term ground lease (“**Ground Lease**”) in a form that the parties have determined is agreeable to both such parties.

Therefore, the Parties agree as follows:

AGREEMENT

1. **Deposit:** On the date hereof, Optionee shall deposit with Title Company (defined herein) a deposit in the amount of \$100.00 (the “**Deposit**”). The Deposit shall be refundable in the event of Optionee’s good faith failure to exercise the Option or enter into the Ground Lease. If Optionee exercises the Option and enters into the Ground Lease, the Deposit will be applied to the Initial Capitalized Rent Payment (as defined below).
2. **Option:** At any time beginning the date hereof and ending two years from the date hereof on January 29, 2026, with any extension periods provided for herein or otherwise agreed to by the parties in writing (“**Option Period**”), Optionee will have the right and option to lease the Ground Leasehold Parcel pursuant to the Ground Lease.

- 2.1. Extensions. If the Optionee has either secured a reservation of Low Income Housing Tax Credits prior to the termination of the then-current Option Period or the Optionee diligently pursued and timely applied for but has not secured a reservation of Low Income Housing Tax Credits prior to the termination of the Option Period, the Optionee may extend the Option Period for a period of twelve (12) months by written notice to the Optionor.
- 2.2. Exercise. Optionee may exercise the option granted herein at any time during the Option Period by notifying Optionor in writing, provided that all conditions precedent pursuant to Paragraph 7 have been satisfied, or waived by the party for whose benefit the condition is imposed.
- 2.3. Closing. Closing will occur, and the Ground Lease will become effective, within sixty (60) days following Optionee's delivery of the written notice to Optionor exercising the Option, or such other period agreed to in writing by the Optionee and Optionor (the "**Closing Date**"). Closing will be accomplished through the escrowed delivery of all documents and funds required by this Option to Optionee's selected title company (the "**Title Company**").
- 2.4. Items to be Delivered by Optionor at Closing. At Closing, Optionor will execute, deliver and/or provide to the Title Company, or will cause to be executed, delivered and/or provided to Title Company, the following closing documents:
 - 2.4.1. The Ground Lease conveying to Optionee the leasehold interest to the Ground Leasehold Parcel, free and clear of any liens or encumbrances other than encumbrances permitted by Optionee, in its as-is, where-is condition, and without representation or warranty;
 - 2.4.2. a FIRPTA certificate signed by Optionor containing the following: (i) Optionor's U.S. Taxpayer Identification Number, (ii) the business address of Optionor and (iii) a statement that Optionor is not a foreign person within the meaning of Sections 1445 and 7701 of the Internal Revenue Code;
 - 2.4.3. evidence reasonably satisfactory to the Title Company authorizing the consummation by Optionor of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith;
 - 2.4.4. all such other documents and instruments customarily executed and delivered by a landlord of a ground leasehold similar to the leasehold interest in the Ground Leasehold Parcel conveyed by the Ground Lease in the jurisdiction in which the Land is located, consistent with the terms and provisions of this Option; and
 - 2.4.5. the customary form of affidavit certifying to the Title Company, among other things: (i) the absence of claims which would give rise to mechanic's and materialmen's liens, (ii) that Optionor is the only party in possession of the Ground Leasehold Parcel, and (iii) that there are no pending suits or outstanding judgments against either Optionor or the Land.
- 2.5. Items to be Delivered by Optionee at Closing. At Closing, Optionee will execute, deliver and/or provide to the Title Company, or will cause to be executed, delivered and/or provided to Title Company, the following closing documents:

- 2.5.1. a FIRPTA certificate signed by Optionee containing the following: (i) Optionee's U.S. Taxpayer Identification Number, (ii) the business address of Optionee and (iii) a statement that Optionee is not a foreign person within the meaning of Sections 1445 and 7701 of the Internal Revenue Code; and
 - 2.5.2. evidence reasonably satisfactory to the Title Company authorizing the consummation by Optionee of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith.
- 2.6. Funds. At Closing, Optionee will provide to the Title Company or cause to be provided to Title Company the immediately available funds payable to the Title Company representing the Initial Capitalized Rent Payment, if any, due in accordance with the Ground Lease;
- 2.7. Prorations. Real estate taxes and assessments on the Land will be prorated at closing in accordance with normal practices.
3. **Terms and Conditions of Ground Lease:** The terms of the Ground Lease will be as set forth in the form of the Ground Lease to be agreed upon by the parties.

The parties agree to make such reasonable revisions, including but not limited to attaching riders or addenda, to the agreed-upon form of Ground Lease as may be required by VH or any other investors or lenders for the Project. The Ground Leasehold Parcel and the Ground Lease will be senior to the lien of such lenders and the Project loans. If the Optionee seeks financing from other institutional lenders or investors, the Optionor will agree to the reasonable revisions to the Ground Lease required by such parties and acknowledges such requirements in the Ground lease, including the riders and addendum required by HUD-FHA (with a waiver related to any lender or HUD-FHA requirements to acquire the Land), and the requirements from Fannie Mae and Freddie Mac.
4. **Initial Capitalized Rent Payment:** The initial capitalized rent payment to be made under the Ground Lease is anticipated to be at least \$5,100,000 (the “**Initial Capitalized Rent Payment**”).
5. **Tenant:** The tenant under the Ground Lease (the “**Tenant**”) will be the Optionee or an affiliate or an entity controlled by the Optionee together with one or more tax credit investors.
6. **Recording:** This Option will not be recorded, but the Ground Lease or a memorandum of the Ground Lease is expected to be recorded in the appropriate office of public records. All taxes and other costs of transfer and recordation will be borne by Optionee.
7. **Conditions Precedent to Entering into Ground Lease:** Following Optionee’s exercise of the Option, the obligation of Optionee to enter into the Ground Lease will be conditioned upon the following:
 - 7.1. Optionor’s title to the Ground Leasehold Parcel shall be good and marketable, and free and clear of all liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements or other matters unduly burdening the development of the Project, and the leasehold interest of Optionee under the Ground Lease shall be marketable, fully insurable by a recognized title insurance company at its regular rates on terms acceptable to Optionee, and free and clear of any liens or encumbrances other than encumbrances permitted or accepted by Optionee; and

7.2. All conditions for closing of financing sufficient to complete the Project as designed shall have been satisfied.

8. **Access to Books and Records; Tests and Surveys:** During the Option Period, and, if Optionee exercises its option, until the Closing Date, Optionee or its agents or affiliates, including but not limited to Wesley Housing Development Corporation, a Virginia nonstock corporation, shall have the right to enter upon the Land for the purpose of making such design and engineering analysis, inspections, investigations, surveys, market studies, economic feasibility studies, and tests (including but not limited to soil boring, environmental or engineering tests) as it may deem necessary or desirable, at its sole cost and expense, and shall be given unlimited access to all books and records, including but not limited to all existing environmental reports, engineering reports, maintenance records, title policies and surveys, site plans, and plans and specifications, related to the Land and any improvements thereon; notwithstanding the foregoing, Optionor shall provide copies of such books and records as are within Optionor's possession or control to Optionee within ten (10) days of executing this Option. Any such entry to the Land or access to books and records may be at all reasonable times and upon reasonable advance notice to Optionor and shall be at the Optionee's sole risk and expense. Optionee shall exercise good faith efforts to minimize disruption of Optionor's activities on the Land. Optionor will have the right to determine the date and time for any such inspection and diligence to minimize disruption on current operations. Optionee and its agents or affiliates or contractors, will adhere to the Optionor's Visitor Protocols. All damage to the Land resulting from any access by or at the direction of Optionee or its contractors will be promptly repaired by Optionee, at its sole cost and expense, so that the Land will be restored to the same condition in which it existed immediately prior to such access, unless otherwise agreed by the parties (for example, if the damaged property will be demolished or repaired as part of the eventual projects). To the extent not covered by the applicable insurance policies required hereunder, Optionee shall indemnify, save and hold harmless Optionor from and against any merited claims, actual, documented damages, losses, suits or other liabilities arising from investigations made pursuant to this Section 9, provided that Optionee shall have the right to control the defense of any related litigation, and provided further that Optionee has been provided with reasonable notice of such litigation; and prior to entry on the Land by Optionee or by any agent or contractor of Optionee to conduct inspections or intrusive testing of the Land or any building on the Land, Optionor shall be provided reasonable evidence of Optionee's general liability insurance in effect or evidence of the general liability insurance of the third-party providing testing and inspection services, naming Optionor as an additional insured, with a per occurrence limit of not less than \$1,000,000, and a general aggregate limit of not less than \$2,000,000. Optionee shall adequately protect the Land and agrees to promptly repair and restore any damage to the Land resulting from Optionee's activities on the Land, all at Optionee's sole cost and expense.

9. **Termination:** This Option may be terminated in accordance with the following provisions:

9.1. This Option will automatically terminate if Optionee does not exercise its option to lease during the Option Period as may be extended, or cannot exercise its option during the Option Period as a consequence of the failure of any condition precedent set forth in Section 7.

9.2. In addition to Section 9.2, Optionee may terminate this Option by providing written notice to the Optionor of the following:

9.2.1. The Optionee's desire to terminate for its convenience;

9.2.2. If any condition set forth in Section 7 is not or cannot reasonably or practically be satisfied; or

- 9.2.3. If Optionee determines that the Project is not feasible for any reason or if any investigations, inspections, studies or tests of the Land are unsatisfactory to Optionee prior to September 1, 2025.
- 9.2.4. The foregoing does not adversely affect the rights, duties and obligations of affiliates of the Optionor and Optionee under the operating agreement of the managing member of the Optionee.
- 9.3. Notwithstanding the foregoing, under no circumstances will this Option expire prior to six (6) months following the date on which Optionee submits an application to VH for Project financing if delays in closing on the Ground Lease are due to circumstances outside of the reasonable control of the Optionee.
10. **Exclusive Option:** Until such time as this Option is terminated, Optionor shall not market, sell, offer for sale, negotiate with respect to, or otherwise deal in, the sale, lease or other transfer of the Land or of any interest therein, or of any interest in the Optionor or any other entity holding a legal or beneficial interest in the Land.
11. **Work Product upon Termination:** If this Option is terminated pursuant to Section 9, and provided that Optionor is not otherwise in default, Optionee shall deliver to Optionor copies in its possession of all tests, studies, assessments, reports, design materials and other investigative work product pertaining to the Land which have been assembled by the Optionee in the course of its investigation of the Land and evaluation and planning for Site Development, and which are not proprietary marketing, strategic or privileged analyses or communications, provided that Optionor reimburses Optionee or PHA, as applicable, for the actual cost incurred for such work product.
12. **Time of Essence:** Time is of the essence in this Option.
13. **Representations and Warranties**
- 13.1. Optionor's Representations and Warranties regarding Optionor and Land. Optionor represents and warrants to Optionee that:
- 13.1.1. **Authority.** Optionor has the full right and authority and has obtained any and all consents required to enter into this Option and to consummate or cause to be consummated the transactions contemplated hereby. This Option has been, and all of the documents to be delivered by Optionor at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Optionee, enforceable in accordance with their terms.
- 13.1.2. **Conflicts and Pending Action.** There is no agreement to which Optionor is a party or to the best of Optionor's knowledge binding on Optionor which is in conflict with this Option.
- 13.1.3. **Service Contracts and Equipment Leases.** There are no Service Contracts and Equipment Leases related to the Land that will survive the Closing.
- 13.1.4. **Violations.** Optionor has not received Notice from any Governmental Authority of any violation by Optionor of any law, rule or regulation affecting the Land or its use including any environmental law or regulation, health and public safety law,

nor has Optionor received notice from any Governmental Authority that the Land is in violation of any applicable land use law, building or zoning code or ordinance, except for any such matters which may have been previously cured by Optionor or which have been disclosed to and accepted by Optionee. Optionor makes no representation or warranty about the existence of any asbestos or lead based paint in any buildings or improvements on the Land, but notes that the existing building on the Land was constructed during the time when both asbestos and lead based paint were often used as construction materials.

- 13.1.5. Anti-Terrorism Laws. Optionor is not a person or an entity described by Section 1 of the Executive Order (No. 13,224) Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, 66 Fed. Reg. 49,079 (September 24, 2001) (a “Prohibited Person”), and does not engage in any dealings or transactions, and is not otherwise associated, with any Prohibited Person.
- 13.1.6. Tenant Leases. There are no Tenant leases or tenancies on the Land that will survive the Closing other than existing residential rental tenants with a right to return under the tenant relocation plan.
- 13.1.7. Non-Foreign Status. Optionor is not a “foreign person” as defined in Section 1445 of the Internal Revenue Code.
- 13.1.8. No Bankruptcy. Optionor has not (a) commenced a voluntary case, or had entered against it a petition, for relief under any federal bankruptcy act or any similar petition, order or decree under any federal or state law with respect to bankruptcy, insolvency or other relief for debtors, or (b) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator or similar official in any federal, state or foreign judicial or non-judicial proceeding to hold, administer and/or liquidate all or substantially all of its assets.
- 13.1.9. The Ground Leasehold Parcel is leased “AS-IS,” “WHERE-IS.” Except as specifically provided for herein, the Optionor disavows any oral statements or representations made by its agents, employees or third parties unless said statement or representation is specifically incorporated herein.

All of the representations and warranties contained in Section 13.1 shall survive the Closing.

- 13.2. Optionee's Representations and Warranties. As a material inducement to Optionor to execute this Option and consummate this transaction, Optionee represents and warrants to Optionor that:
 - 13.2.1. Organization and Authority. Optionee has been duly organized and validly exists, limited liability company in good standing in the Commonwealth of Virginia. Optionee has the full right and authority and has obtained any and all consents required to enter into this Option and to consummate or cause to be consummated the transactions contemplated hereby. This Option has been, and all of the documents to be delivered by Optionee at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Optionee, enforceable in accordance with their terms.

- 13.2.2. Conflicts and Pending Action. There is no agreement to which Optionee is a party or to Optionee's knowledge binding on Optionee which is in conflict with this Option. There is no action or proceeding pending or, to Optionee's knowledge, threatened against Optionee which challenges or impairs Optionee's ability to execute or perform its obligations under this Option.
- 13.2.3. Anti-Terrorism Laws. Optionee is not a Prohibited Person, and does not engage in any dealings or transactions, and is not otherwise associated, with any Prohibited Person.
- 13.2.4. Non-Foreign Status. Optionee is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code.
- 13.2.5. No Bankruptcy. Optionee has not (a) commenced a voluntary case, or had entered against it a petition, for relief under any federal bankruptcy act or any similar petition, order or decree under any federal or state law with respect to bankruptcy, insolvency or other relief for debtors, or (b) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator or similar official in any federal, state or foreign judicial or non-judicial proceeding to hold, administer and/or liquidate all or substantially all of its assets.
- 13.2.6. Survival. The provisions of this Section 13.2 shall survive the Closing.

14. **Notices:** Any and all notices, elections, demands or communications permitted or required to be made under this Option will be in writing, signed by the party giving such notice, and will be delivered in person or sent by overnight courier or sent by registered or certified mail to the other party hereto or by e-mail transmission with a copy to follow by certified mail, return receipt requested, postage paid or by overnight courier. The date of personal delivery or overnight courier delivery or the date of such mailing e-mail transmission, as the case may be, will be the date that such notice or election will be deemed to have been given. For the purpose of this Option:

The address of Optionor is:

Melwood Horticultural Training Center, Inc.
5606 Dower House Rd,
Upper Marlboro, MD 20772
Attn: Scott Gibson, CSO

with a copy to:

Klein Hornig LLP
1325 G Street NW, Suite 770
Washington, DC 20005
Attn: Erik T. Hoffman
E-mail Address: EHoffman@kleinhornig.com

The address of Optionee is:

23rd Redevelopment 4% LLC
c/o Wesley Housing Development Corporation
2311 Huntington Avenue
Alexandria, Virginia 22303
Attn: Kamilah McAfee

with a copy to:

Melwood 23rd Redevelopment Member LLC
5606 Dower House Rd,
Upper Marlboro, MD 20772
Attn: Scott Gibson
Attn: Christie Roberts

with a copy to:

Klein Hornig LLP
1325 G Street NW, Suite 770
Washington, DC 20005
Attn: Erik T. Hoffman
E-mail Address: EHoffman@kleinhornig.com

15. **Risk of Loss; Condemnation or Casualty:** Risk of loss will remain with the Optionor until Closing. The Optionor will notify Optionee of any (i) condemnation or taking by eminent domain of any portions of the Land or (ii) casualty event affecting the Land. Optionor and Optionee agree that the Optionee has no obligation to restore the Land in the event of a condemnation or casualty event. Optionee will have the right, but not the obligation, to terminate this Option if there has been casualty or condemnation event.
16. **No Brokers, Finders, Etc.:** Neither Party has engaged any agent, broker, finder or investment or commercial banker in connection with the negotiation, execution or performance of this Option, or the transactions contemplated hereby.
17. **Expenses:** Except as specifically set forth herein, whether or not the transaction contemplated by this Option is consummated, each of the Parties will pay their own fees and expenses incident to the negotiation, preparation, execution, delivery and performance of this Option.
18. **Complete Agreement; Waiver and Modification, Etc.** Except as provided in such documents executed by affiliates of the Optionor and Optionee of even date herewith, as amended, this Option constitutes the entire agreement between the Parties pertaining to the subject matter hereof and thereof and supersedes all prior and contemporaneous agreements and understandings of the Parties. There are no representations, warranties, covenants or conditions by or benefiting any Party except those expressly stated or provided for in this Option, any implied representations, warranties, covenants or conditions being hereby expressly disclaimed. No person or entity other than the Parties to this Option have any rights or remedies under or in connection with this Option, except rights or remedies validly assigned hereunder. No amendment, supplement or termination of or to this Option, and no waiver of any of the provisions hereof, will require the consent of any person or entity other than the Parties hereto, nor will any such amendment, supplement, termination or waiver be binding on a Party to this Option unless made in a writing signed by such Party.

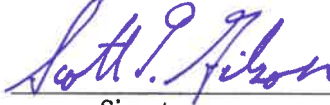
19. **Further Assurances:** From time to time and at any time after the execution and delivery hereof, each of the Parties, at their own expense, will execute, acknowledge and deliver any further instruments, documents and other assurances reasonably requested by another Party, and will take any other action consistent with the terms of this Option that may reasonably be requested by another Party to evidence or carry out the intent of or to implement this Option.
20. **Incorporation of Recitals:** The Recitals set forth above are hereby incorporated into this Option.
21. **Estoppel Certificates:** Each Party will, from time to time upon 15 days' prior written request by the other Party, execute, acknowledge and deliver to the requesting Party a certificate signed by an authorized representative of such Party stating whether to the actual knowledge of such Party (without investigation) (a) this Option is or is not in full force and effect, (b) this Option is or is not unmodified (and, if modified, the details of the modification(s)), and (c) the requesting Party is in default in performance of any covenant, agreement or condition contained in this Option, and, if so, specifying each such default of which the non-requesting Party may have actual knowledge.
22. **Choice of Law:** This Option will be governed by, enforced, and construed in accordance with the internal laws of the Commonwealth of Virginia.
23. **Assignment:** The Optionee may not assign this Option without the prior written consent of Optionor ("**Permitted Assignment**"). This Option shall be binding on the successors and assigns of the parties hereto. The Optionor may assign this Option with notice to the Optionee.
24. **Counterparts:** This Option may be executed in multiple original counterparts, each of which will constitute an original document binding upon the party or parties signing the same. It will not be necessary that all parties sign all counterparts and this Option will be binding if each party will have executed at least one counterpart. PDF, TIF, facsimile, or other electronic signatures will be deemed originals for all purposes.

(signature page follows)

[signature page to First Amended and Restated Option to Ground Lease]

OPTIONOR:

MELWOOD HORTICULTURAL TRAINING CENTER, INC.



Signature

Scott Gibson

Printed Name

Chief Operating Officer

Title

OPTIONEE:

23RD REDEVELOPMENT 4% LLC
a Virginia limited liability company

By: Wesley Melwood 23rd Redevelopment JV Partner 4% LLC,
a Virginia limited liability company, its managing member

By: Wesley 23rd Redevelopment Managing Member 4% LLC,
a Virginia limited liability company, its managing member

By: Wesley Housing Development Corporation,
a Virginia nonstock, nonprofit corporation, its sole member

By: 

Name: Kamilah P. McAfee
Title: President and CEO

EXHIBIT A

PROPERTY DESCRIPTION

The Property described below will be subjected to a condominium regime and the Project will be located on a portion of the Property in one condominium Unit:

Beginning at a point in the south right-of-way line of 23rd Street South, said point being the northeast corner of Lot 13, Block 11, Section 1, Aurora Hills (Deed Book 146, Page 300); thence with the south right-of-way line of 23rd Street South, N 87°59'22" E, 345.00 feet to a point, said point being the intersection of the south right-of-way line of 23rd Street South and the west right-of-way line of South Grant Street; thence with the west right-of-way line of South Grant Street, S 02°00'38" E, 184.47 feet to a point, said point being the northeast corner of Parcel C, Block 11, Section 1, Aurora Hills (Deed Book 2085, Page 1413); thence with Parcel C, S 87°59'22" W, 90.00 feet to a point; thence S 02°00'38" E, 55.53 feet to a point, said point being the northeast corner of Parcel D, Block 11, Section 1, Aurora Hills (Deed Book 2085, Page 1413); thence with Parcel D, S 87°59'22" W, 228.50.00 feet to a point, said point being the southeast corner of Parcel B, Block 11, Section 1, Aurora Hills (Deed Book 2058, Page 1412); thence with Parcel B, N 02°00'38" W, 79.50 feet to a point; thence 10.21 feet with the arc of a curve bearing to the left and having a radius of 6.50 feet, (tangent length 6.50 feet, chord length 9.19 feet, chord bearing N 47°00'38" W) to a point; thence S 87°59'22" W, 11.00 feet to a point; thence N 02°00'38" W, 4.00 feet to a point; thence S 87°59'22" W, 9.00 feet to a point, said point being southeast corner of aforementioned Lot 13, Block 11, Section 1, Aurora Hills; thence N 02°00'38" W, 150.00 feet to the point of beginning and containing an area of 74,496 square feet or 1.7332 acres, more or less.

General Information

Owner MELWOOD HORTICULTRUAL TRAINING CENTER INC		Legal Description PARCEL A, BLK 11 SEC 1 AURORA HILLS 75496 SQ FT	
Mailing Address 5606 DOWER HOUSE RD UPPER MARLBORO MD 20772		Trade Name Melwood Training Center	
Year Built N/A	Units N/A	EU# N/A	
Property Class Code 215-Gen Comm - other	Zoning R-6/C-1	Lot Size 75496	
Neighborhood# 980000	Map Book/Page 085-02	Polygon 36039015	
Site Plan N/A	Rezoning N/A	Tax Exempt 4 - Charitable Organization or Lodge Owned No	

Assessment History

Effective Date	Change Reason	Land Value	Improvement Value	Total Value
1/1/2025	01- Annual	\$4,221,700	\$1,264,000	\$5,485,700
1/1/2024	01- Annual	\$4,221,700	\$1,226,500	\$5,448,200
1/1/2023	01- Annual	\$4,221,700	\$1,293,100	\$5,514,800
1/1/2022	01- Annual	\$4,221,700	\$1,060,100	\$5,281,800
1/1/2021	01- Annual	\$4,221,700	\$972,400	\$5,194,100
1/1/2020	01- Annual	\$4,221,700	\$1,023,700	\$5,245,400
1/1/2019	01- Annual	\$4,221,700	\$1,023,700	\$5,245,400
1/1/2018	01- Annual	\$4,221,700	\$1,040,000	\$5,261,700
1/1/2017	01- Annual	\$4,221,700	\$1,100,700	\$5,322,400

Property Sales History

Grantee	Sales Date	Sales Price	Sales Code	Deed Book / Page #	Deed Doc ID#
MELWOOD HORTICULTRUAL	6/25/2018	\$0	F-Multiple RPCs Not Market Sal	/	20180100010803
SHELTERED OCCUPATIONAL	10/22/1981	\$0	D-Resub/Declaration	/	

Neighborhood 980000 Sales between 7/1/2021 and 12/31/2025

RPC	Address	Sales Date	Sales Price	Sales Code	Deed Book / Page #	Deed Doc ID#
29-002-009	2710 S NELSON ST	1/29/2025	\$8,225,000		/	20250100001307
32-006-011	2900 COLUMBIA PIKE	12/3/2024	\$0	2-Sale or Gift to Relative	/	20240100014226
36-039-004	764 23rd ST S	11/26/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100014322
36-039-003	778 23rd ST S	11/26/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100014322
36-039-013	758 23rd ST S	11/26/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100014322
35-001-029	1460 RICHMOND HWY	11/6/2024	\$0	D-Resub/Declaration	/	20240100012764
36-041-010	2316 S EADS ST	10/11/2024	\$3,150,000	4-Multiple RPCs, Not A Coded S	/	20240100013242
36-041-009	2306 S EADS ST	10/11/2024	\$3,150,000	4-Multiple RPCs, Not A Coded S	/	20240100013242
23-040-002	919 S MONROE ST	8/22/2024	\$630,000		/	20240100009851
23-033-001	4211 COLUMBIA PIKE	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	2024 0100011045
36-042-004	2600 RICHMOND HWY	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100011045
37-026-001	2804 RICHMOND HWY	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100011045
36-042-006	2400 RICHMOND HWY	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100011045
36-042-007	RICHMOND HWY	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100011045
36-042-009	2325 S EADS ST	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100011045
32-003-001	2709 11th ST S	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100011045
32-003-004	1031 S EDGEWOOD ST	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100011045
36-042-001	2780 RICHMOND HWY	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100011045
36-042-008	2333 S EADS ST	7/1/2024	\$0	F-Multiple RPCs Not Market Sal	/	2024 0100011045
23-006-169	S ABINGDON ST	6/6/2024	\$0	L-Land Sale	/	20240100009125
35-004-016	1200 S FERN ST	5/6/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100005053
35-004-016	1200 S FERN ST	5/6/2024	\$0	F-Multiple RPCs Not Market Sal	/	20240100005054
25-014-011	816 S WALTER REED DR	4/16/2024	\$0	D-Resub/Declaration	/	20240100004008
22-001-103	5401 7th RD S	4/15/2024	\$0	2-Sale or Gift to Relative	/	20240100004454
35-004-016	1200 S FERN ST	3/19/2024	\$0	7-Partial Interest	/	20240100005052
35-001-027	400 11th ST S	2/21/2024	\$0		/	20240100001778

36-039-015 712 23rd ST S ARLINGTON VA 22202

29-002-018	2601 S OXFORD ST	2/13/2024	\$0	2-Sale or Gift to Relative	/	20240100008722
23-040-002	919 S MONROE ST	1/8/2024	\$0	W-Will / R.O.S/L O H	/	20240400039817
34-026-035	1999 RICHMOND HWY	11/30/2023	\$65,800,000	6-Quitclaim	/	20230100013897
29-002-008	2709 S OAKLAND ST	10/10/2023	\$0	5-Not Market Sale	/	20230100012236
25-017-048	9th ST S	8/31/2023	\$3,700,000	4-Multiple RPCs, Not A Coded S	/	20230100010192
25-017-044	2300 9th ST S	8/31/2023	\$3,700,000	4-Multiple RPCs, Not A Coded S	/	20230100010192
29-022-004	3520 S FOUR MILE RUN DR	8/30/2023	\$2,000,000	4-Multiple RPCs, Not A Coded S	/	20230100010109
29-022-005	3522 S FOUR MILE RUN DR	8/30/2023	\$2,000,000	4-Multiple RPCs, Not A Coded S	/	20230100010109
34-027-573	S CLARK ST	8/24/2023	\$0	L-Land Sale	/	20230100010127
25-017-044	2300 9th ST S	8/23/2023	\$3,900,000	F-Multiple RPCs Not Market Sal	/	20230100009879
25-017-048	9th ST S	8/23/2023	\$3,900,000	F-Multiple RPCs Not Market Sal	/	20230100009879
32-006-033	2920 COLUMBIA PIKE	7/24/2023	\$105,000,000	4-Multiple RPCs, Not A Coded S	/	20230100008571
32-006-031	2920 COLUMBIA PIKE	7/24/2023	\$105,000,000	4-Multiple RPCs, Not A Coded S	/	20230100008571
32-006-032	2920 COLUMBIA PIKE	7/24/2023	\$105,000,000	4-Multiple RPCs, Not A Coded S	/	20230100008571
28-018-043	CHESTERFIELD RD	6/27/2023	\$16,738,200	J-Property in 2 Jurisdictions	/	20230100009108
36-030-001	775 23rd ST S	1/23/2023	\$1,400,000		/	20230100000778
38-002-007	2445 ARMY NAVY DR	12/20/2022	\$6,000,000		/	20220100020924
21-034-019	550 S CARLIN SPRINGS RD	12/15/2022	\$0	F-Multiple RPCs Not Market Sal	/	20230100000777
21-034-020	S CARLIN SPRINGS RD	12/15/2022	\$0	F-Multiple RPCs Not Market Sal	/	20230100000777
36-018-007	529 23rd ST S	9/14/2022	\$0	F-Multiple RPCs Not Market Sal	/	20220100016478
36-041-006	536 23rd ST S	9/14/2022	\$0	F-Multiple RPCs Not Market Sal	/	20220100016478
23-028-016	716 S GLEBE RD	7/15/2022	\$8,000,000	4-Multiple RPCs, Not A Coded S	/	20220100013981
23-028-016	716 S GLEBE RD	7/8/2022	\$0	Q-Court Order/Quiet Title	/	20220100014741
23-028-016	716 S GLEBE RD	7/8/2022	\$0	Q-Court Order/Quiet Title	/	20220100013333
31-034-037	SHIRLINGTON RD	7/7/2022	\$9,500,000	4-Multiple RPCs, Not A Coded S	/	20220100013144
31-034-036	2503 SHIRLINGTON RD	7/7/2022	\$9,500,000	4-Multiple RPCs, Not A Coded S	/	20220100013144
31-034-018	2501 SHIRLINGTON RD	7/7/2022	\$9,500,000	4-Multiple RPCs, Not A Coded S	/	20220100013144
25-012-043	COLUMBIA PIKE	6/14/2022	\$0	F-Multiple RPCs Not Market Sal	/	20220100011842
25-012-044	3111 COLUMBIA PIKE	6/14/2022	\$0	F-Multiple RPCs Not Market Sal	/	20220100011842
25-012-055	COLUMBIA PIKE	6/14/2022	\$0	F-Multiple RPCs Not Market Sal	/	20220100011842
31-034-040	2605 SHIRLINGTON RD	5/18/2022	\$0	5-Not Market Sale	/	20220100009946
31-034-040	2605 SHIRLINGTON RD	4/5/2022	\$325,000	E-Estate Sale	/	20220100006977
32-007-018	3108 COLUMBIA PIKE	3/30/2022	\$7,550,000	8-Gov't Agencies Acquisition	/	20220100006259
31-033-318	2640 SHIRLINGTON RD	2/4/2022	\$0	5-Not Market Sale	/	20220100002577

36-039-015 712 23rd ST S ARLINGTON VA 22202

29-002-045	S FOUR MILE RUN DR	1/4/2022	\$3,400,000	8-Gov't Agencies Acquisition	/	20220100000371
29-002-006	2701 S OAKLAND ST	1/4/2022	\$3,400,000	8-Gov't Agencies Acquisition	/	20220100000371
27-001-002	1205 S GEORGE MASON DR	12/29/2021	\$7,500,000	4-Multiple RPCs, Not A Coded S	/	20210100040931
27-001-005	4110 COLUMBIA PIKE	12/29/2021	\$7,500,000	4-Multiple RPCs, Not A Coded S	/	20210100040931
27-004-001	COLUMBIA PIKE	12/29/2021	\$6,500,000	4-Multiple RPCs, Not A Coded S	/	20210100040930
27-004-002	4704 COLUMBIA PIKE	12/29/2021	\$6,500,000	4-Multiple RPCs, Not A Coded S	/	20210100040930
27-001-004	4140 COLUMBIA PIKE	12/29/2021	\$7,500,000	4-Multiple RPCs, Not A Coded S	/	20210100040931
36-017-005	2020 RICHMOND HWY	12/15/2021	\$38,690,300		/	20210100039879
36-017-006	2000 RICHMOND HWY	12/15/2021	\$25,621,700		/	20210100039867
29-002-025	4000 S FOUR MILE RUN DR	11/15/2021	\$0	A-Correction Deed	/	20220100001962
29-002-040	S FOUR MILE RUN DR	11/15/2021	\$4,550,000	M-Multiple RPCs Land Sale	/	20210100037282
29-002-034	S FOUR MILE RUN DR	11/15/2021	\$4,550,000	M-Multiple RPCs Land Sale	/	20210100037282
29-002-034	S FOUR MILE RUN DR	11/15/2021	\$0	A-Correction Deed	/	20220100001962
29-002-035	S FOUR MILE RUN DR	11/15/2021	\$4,550,000	M-Multiple RPCs Land Sale	/	20210100037282
29-002-040	S FOUR MILE RUN DR	11/15/2021	\$0	A-Correction Deed	/	20220100001962
29-002-023	S FOUR MILE RUN DR	11/15/2021	\$4,550,000	M-Multiple RPCs Land Sale	/	20210100037282
23-040-001	3533 COLUMBIA PIKE	11/15/2021	\$1,717,000		/	20210100037159
29-002-023	S FOUR MILE RUN DR	11/15/2021	\$0	A-Correction Deed	/	20220100001962
29-002-025	4000 S FOUR MILE RUN DR	11/15/2021	\$4,550,000	M-Multiple RPCs Land Sale	/	20210100037282
29-002-035	S FOUR MILE RUN DR	11/15/2021	\$0	A-Correction Deed	/	20220100001962
23-040-002	919 S MONROE ST	11/5/2021	\$0	5-Not Market Sale	/	20210100036276
28-019-032	4675 S KING ST	10/22/2021	\$3,500,000		/	20210100034797
31-033-080	SHIRLINGTON RD	10/6/2021	\$0	D-Resub/Declaration	/	20210100033307
24-004-015	2100 WASHINGTON BLVD	8/19/2021	\$204,411,401	4-Multiple RPCs, Not A Coded S	/	20210100028641
24-004-016	2110 WASHINGTON BLVD	8/19/2021	\$204,411,401	4-Multiple RPCs, Not A Coded S	/	20210100028641
24-004-017	2120 WASHINGTON BLVD	8/19/2021	\$204,411,401	4-Multiple RPCs, Not A Coded S	/	20210100028641
23-040-001	3533 COLUMBIA PIKE	7/31/2021	\$0	5-Not Market Sale	/	20210100026684
25-012-001	925 S GLEBE RD	7/30/2021	\$0	5-Not Market Sale	/	20210100027039
34-027-562	2800 POTOMAC AVE	7/29/2021	\$94,433,776		/	20210100026528
34-027-564	2881 CRYSTAL DR	7/29/2021	\$2,357,700		/	20210100026530
34-027-563	2850 POTOMAC AVE	7/29/2021	\$74,806,424		/	20210100026529
23-038-021	939 S WAKEFIELD ST	7/26/2021	\$0	2-Sale or Gift to Relative	/	20210100025978

Permits

Permit #	Project Completion Date	Permit Type	*Cost Estimate
B1702476	--	CTBO	\$12,500
B2001540	--	CTBO	\$7,500

Note: Permits are issued and tracked by the [Community Planning, Housing & Development Department](#). The permits reflected above are considered in the property's assessment. *Cost Estimates are provided by the permit applicants.

Resubdivision

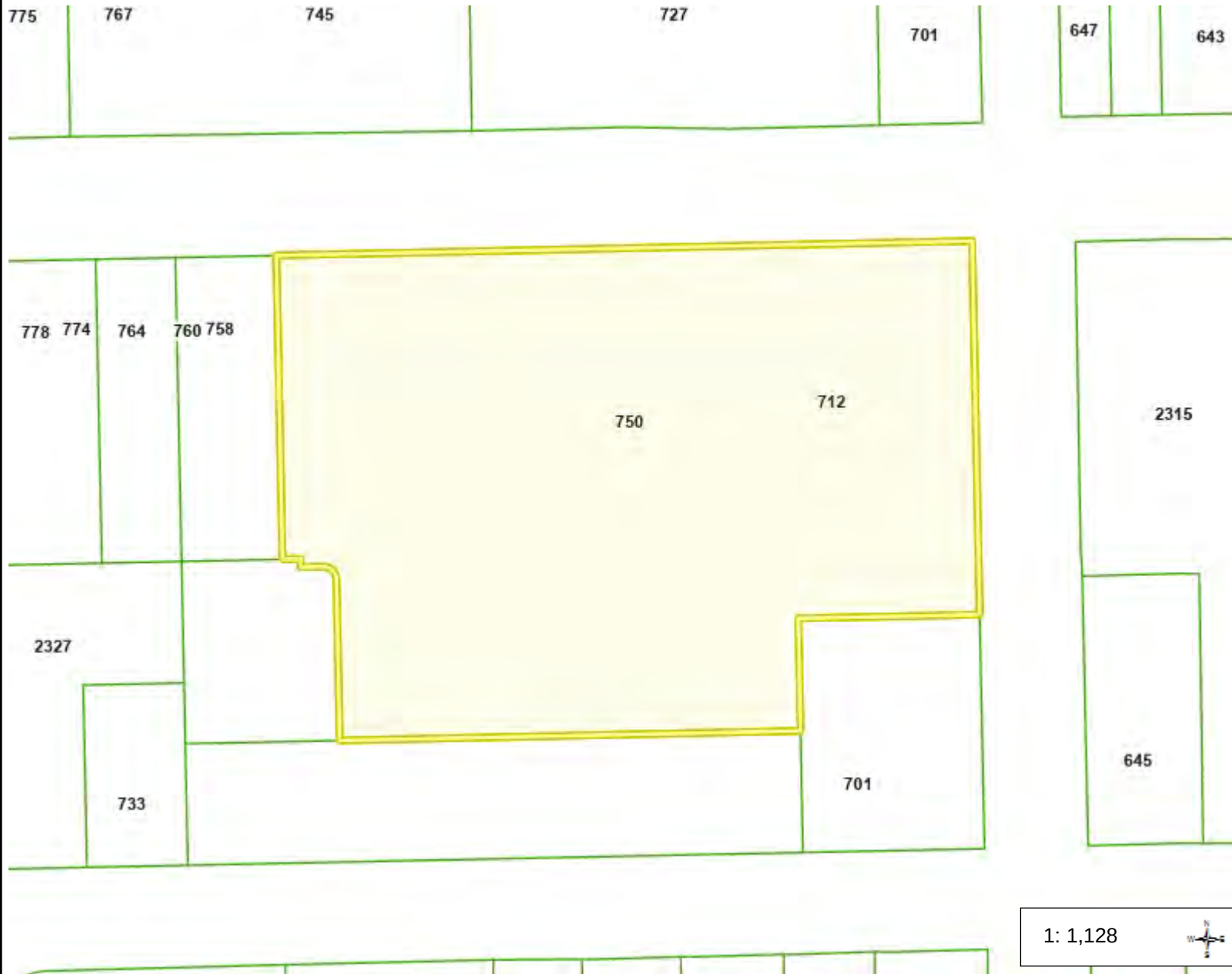
Resubdivision Project Information		
Project Name ARLINGTON PUBLIC WORKS RESUB, AURORA HILLS		
Project Year 1981	Project ID# 1215	Project Type RESUB
Appraiser	Deed Book/Page # N/A	Date Complete N/A
Deed Document ID# N/A		
Deleted/Inactive RPC(s) 36-039-007, 36-039-008, 36-039-009, 36-039-012		
Added RPC(s) 36-039-015, 36-039-016, 36-039-017, 36-039-018		

Property Balances

Year	Assessment	Blended Tax Rate	Tax Levied	Stormwater ERU	Stormwater Rate	Stormwater Utility Fee	Total Payment Due	1st Install		2nd Install	
								Due	Status	Due	Status
2024	\$5,448,200	1.158	\$0.00	24.00	258.00	\$6,192.00	\$0.00	\$0.00	N/A	\$0.00	N/A
1st Install		Tax	Stormwater Fee		Penalty	Interest	Fees	Total		Due date 6/26/2024	
Payment		\$0.00	-\$3,096.00		\$0.00	\$0.00	\$0.00	-\$3,096.00			
SW Fee		\$0.00	\$3,096.00		\$0.00	\$0.00	\$0.00	\$3,096.00			
Due		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00			
2nd Install		Tax	Stormwater Fee		Penalty	Interest	Fees	Total		Due date 10/5/2024	
Payment		\$0.00	-\$3,096.00		\$0.00	\$0.00	\$0.00	-\$3,096.00			
SW Fee		\$0.00	\$3,096.00		\$0.00	\$0.00	\$0.00	\$3,096.00			
Due		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00			



Arlington County, Virginia



Legend

- Arlington County Boundary
- Address Point
- Parcels
- Metro Stations**
 - Metro Blue Line Station
 - Metro Orange Line Station
 - Metro Orange/Blue Line Station
 - Metro Orange/Silver/Blue Line Station
 - Metro Orange/Silver Line Station
 - Metro Yellow/Blue Line Station
- Metro Rail Lines**
 - Blue Line
 - Blue-Orange Line
 - Blue-Orange-Silver Line
 - Blue-Yellow Line
 - Orange Line
 - Orange-Silver Line
 - Yellow Line
- Street Names**
- County Line
- Buildings
- Driveway
- Sidewalk
- Parking Lot
- Bridge
- Road
- Streams
- National Airport
- Potomac River
- County Polygon
- Hillshade

1: 1,128



0.0 0 0.02 0.0 Miles

WGS_1984_Web_Mercator_Auxiliary_Sphere
© Arlington County, VA. GIS Mapping Center

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Tab F:

RESNET Rater Certification (MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

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

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

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

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

New Construction – EnergyStar Certification

The development's design meets the criteria for the EnergyStar Certification. Rater understands that before issuance of IRS Form 8609, the applicant will obtain and provide EnergyStar Certification to Virginia Housing.

Rehabilitation – 30% performance increase over existing, based on HERS index.

Or, it must provide evidence of a HERS Index of 80 or lower. The rater understands that before IRS Form 8609 is issued, the rater must provide Virginia Housing with energy performance certification.

Adaptive Reuse – Must provide evidence of a HERS index of 95 or lower. The rater understands that before IRS Form 8609 is issued, the rater must provide Virginia Housing with energy performance certification.

Additional Optional Certification

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

Earthcraft Certification - The development's design meets the criteria to obtain Earthcraft Multifamily program gold certification or higher.

LEED Certification - The development's design meets the criteria for the U.S. Green Building Council LEED green building certification.

National Green Building Standard (NGBS) - The development's design meets the criteria for meeting the NGBS Silver or higher standards to obtain certification

Enterprise Green Communities—The development's design meets the requirements stated in the Enterprise Green Communities Criteria for this development's construction type to obtain certification.

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

RESNET Rater Signature

Printed Name

Date

RESNET Provider Agency

Provider Contact Name

Contact Signature

Email

Phone

Wesley Melwood 4%

750 23rd Street South

Prepared on: 6/16/2025

3/03/2025 plans

UNIT TYPES

Name	# BR	Floor Area	Location	End/Int
1BR - 10M	1	653	Slab	Int
1BR - 11M	1	663	Slab	Int
1BR - 2	1	663	Top	Int
1BR - 4A	2	911	Mid-level	Int
2BR - 1B	2	1032	Top	Int
2BR - 1 ANSI	2	1028	Mid-level	Int
2BR - 6	3	1134	Top	End
2BR - 7A Mid	3	1120	Mid-level	End
3BR - 1A	3	1122	Top	End
3BR - 1M	3	1427	Slab	End

SCENARIO 7

HERS Score	MFNC v1.2 Target	Point Diff	Pass MFNC v1.2?
49	50	-1	Yes
50	50	0	Yes
49	51	-2	Yes
49	50	-1	Yes
48	50	-2	Yes
44	50	-6	Yes
49	52	-3	Yes
48	50	-2	Yes
50	50	0	Yes
50	51	-1	Yes

ENERGY EFFICIENCY SPECS

Podium Insulation, where present
Exterior Walls - Wood Frame
Roof Deck
Windows/Glass Doors
Heating/Cooling
Ventilation
Water Heating
Hot Water Supply Pipe Length
Hot Water Pipe Insulation
Water Fixtures
Lighting
Appliances
Air Leakage (Unit Compartmentalization)

R-5 edge, R-17.2 under
R-21, +9 ci advanced framing
R-86.4 Blown insulation
U-0.25 / SHGC-0.23
18.6 SEER2 /8.6 HSPF2
DOAS 9.5 EER, 4 COP
ASHRAE 62.2-2013 rates
electric storage 0.92 - 0.93 UEF
HPWH 3.42 UEF
recirculation pump at DWH
R-3
Low Flow (<2 gpm)
100 % LED
Refrigerator: Energy Star AND
376 kWh/yr
Refrigerator UFAS: 615 kwh/yr
Dishwasher: Energy Star
0.30CFM/ft² enclosure area

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: LA59OqeL



HERS® Index Score:

49

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

Annual Savings

\$1,128

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.5	\$168
Cooling	1.3	\$76
Hot Water	4.4	\$230
Lights/Appliances	9.8	\$518
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	19.0	\$1,091

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

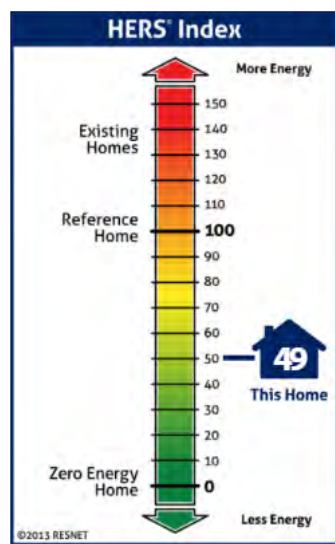
Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM

Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	686 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 4 COP
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 0.65 ACH50)
Ventilation:	30 CFM • 10.5 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Adiabatic, R-0
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0



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

Ekotrope RATER - Version:4.2.2.3651

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

This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property	Organization	Inspection Status
750 23RD Street South Arlington County, VA 22202	Pando Alliance Clay DeV Vaughn	Results are projected

750 23RD Street South - 1BR-10 Slab 4% - **Builder**
1BR - 10 UD Slab 4% (Scenario 7)

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	50
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.6	2.8
Cooling	1.9	1.8
Water Heating	2.7	3.8
Lights and Appliances	9.3	9.9
Total	18.5	18.3



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	0.0

Energy Cost Savings

	\$/yr
Heating	72
Cooling	5
Water Heating	-65
Lights & Appliances	-36
Generation Savings	0
Total	-23

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: dma3Qa9d



HERS® Index Score:

50

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

Annual Savings

\$1,091

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.8	\$138
Cooling	1.3	\$76
Hot Water	4.6	\$237
Lights/Appliances	9.6	\$506
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	18.3	\$1,056

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

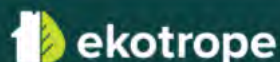
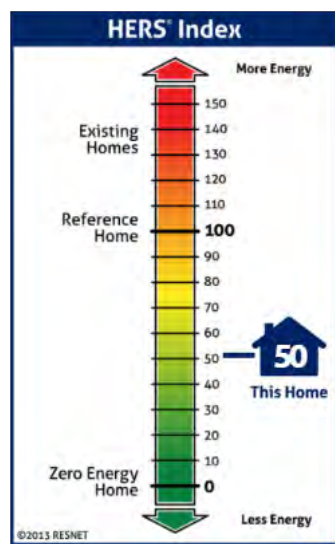
Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM

Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	630 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 4 COP
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 0.68 ACH50)
Ventilation:	30 CFM • 10.5 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0



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

Ekotrope RATER - Version:4.2.2.3651

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

This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property

750 23RD Street South
Arlington County, VA 22202

Organization

Pando Alliance
Clay DeV Vaughn

Inspection Status

Results are projected

750 23RD Street South - 1BR-11 UD Slab 4
1BR - 11 UD Slab (Scenario 7)

Builder

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	50
As Designed Home ERI (HERS)	50
As Designed Home ERI (HERS) w/o PV	50

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.4	2.5
Cooling	1.8	1.8
Water Heating	2.7	3.9
Lights and Appliances	9.1	9.7
Total	18.0	17.9



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions

Carbon Dioxide (CO₂) - tons/yr

Reduction

-0.0

Energy Cost Savings

\$/yr

Heating	74
Cooling	1
Water Heating	-72
Lights & Appliances	-36
Generation Savings	0
Total	-34

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: vobP6aBd



HERS® Index Score:

49

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

Annual Savings

\$1,154

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

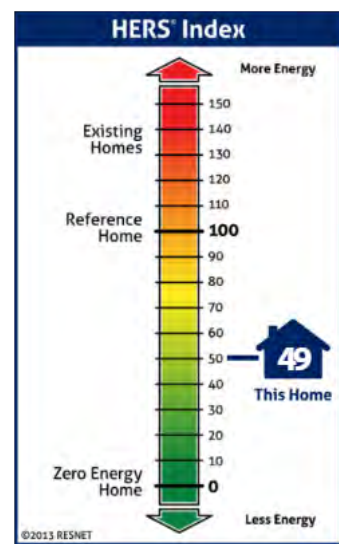
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.1	\$103
Cooling	1.3	\$80
Hot Water	4.6	\$236
Lights/Appliances	9.9	\$523
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	18.0	\$1,041

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	713 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 4 COP
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.86 ACH50)
Ventilation:	30 CFM • 10.5 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Vaulted Roof, R-86
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0

Rating Completed by:

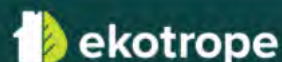
Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM



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

Ekotrope RATER - Version:4.2.2.3651
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property 750 23RD Street South Arlington County, VA 22202	Organization Pando Alliance Clay DeVaughn	Inspection Status Results are projected
750 23RD Street South - 1BR -2 Top 4%- S 1BR - 2 Top 4% (Scenario 7)	Builder	

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	51
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	3.8	2.0
Cooling	2.4	2.0
Water Heating	2.9	3.9
Lights and Appliances	9.4	10.0
Total	18.5	17.9



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	0.0

Energy Cost Savings

	\$/yr
Heating	69
Cooling	13
Water Heating	-58
Lights & Appliances	-35
Generation Savings	0
Total	-12

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: dWP8EB6v



HERS® Index Score:

49

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

Annual Savings

\$1,244

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

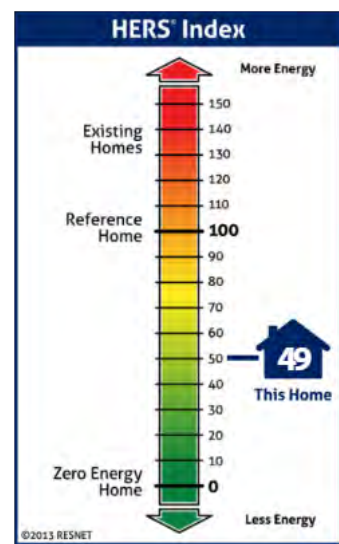
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.0	\$146
Cooling	1.4	\$84
Hot Water	4.5	\$235
Lights/Appliances	10.5	\$554
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	19.5	\$1,117

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	864 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 4 COP
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 1.05 ACH50)
Ventilation:	30 CFM • 10.5 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0

Rating Completed by:

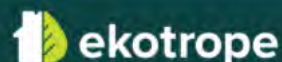
Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM



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

Ekotrope RATER - Version:4.2.2.3651
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property

750 23RD Street South
Arlington County, VA 22202

Organization

Pando Alliance
Clay DeV Vaughn

Inspection Status

Results are projected

750 23RD Street South - 1BR-4A Mid 4% - **Builder**
1BR - 4A Mid 4% (Scenario 7)

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	50
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.4	2.5
Cooling	2.2	2.0
Water Heating	2.8	3.9
Lights and Appliances	10.1	10.6
Total	19.4	19.1



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	0.0

Energy Cost Savings

	\$/yr
Heating	81
Cooling	8
Water Heating	-67
Lights & Appliances	-35
Generation Savings	0
Total	-13

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: vpOMqY6d



HERS® Index Score:

48

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

Annual Savings

\$1,459

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.9	\$139
Cooling	1.8	\$106
Hot Water	5.6	\$292
Lights/Appliances	11.8	\$620
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	22.1	\$1,255

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

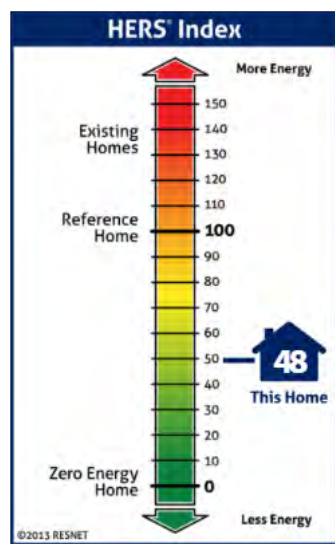
Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

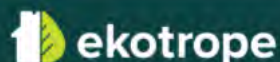


Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	922 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 4 COP
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.86 ACH50)
Ventilation:	45 CFM • 15.75 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Vaulted Roof, R-86
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0



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

Ekotrope RATER - Version:4.2.2.3651
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property

750 23RD Street South
Arlington County, VA 22202

Organization

Pando Alliance
Clay DeV Vaughn

Inspection Status

Results are projected

750 23RD Street South - 2BR-1 4% Top - S
2BR - 1 4% (Scenario 7)

Builder

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	50
As Designed Home ERI (HERS)	48
As Designed Home ERI (HERS) w/o PV	48

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.8	2.8
Cooling	3.1	2.7
Water Heating	3.9	4.9
Lights and Appliances	11.1	11.8
Total	22.8	22.2



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.0

Energy Cost Savings

	\$/yr
Heating	65
Cooling	16
Water Heating	-61
Lights & Appliances	-48
Generation Savings	0
Total	-28

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: L7a1EQ0v



HERS® Index Score:

44

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

Annual Savings

\$1,510

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.6	\$224
Cooling	1.2	\$75
Hot Water	1.5	\$78
Lights/Appliances	11.8	\$619
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	19.1	\$1,095

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

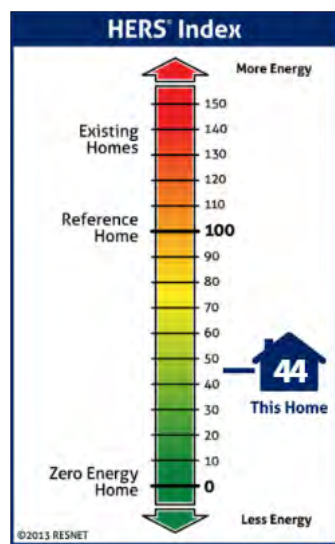
Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	918 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 4 COP
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 3.45 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 0.66 ACH50)
Ventilation:	45 CFM • 15.75 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Adiabatic, R-1
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0



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

Ekotrope RATER - Version:4.2.2.3651

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

This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property

750 23RD Street South
Arlington County, VA 22202

Organization

Pando Alliance
Clay DeV Vaughn

Inspection Status

Results are projected

750 23RD Street South - 2BR-1 ANSI 4% - ! **Builder**
2BR - 1 ANSI 4% (Scenario 7)

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	50
As Designed Home ERI (HERS)	44
As Designed Home ERI (HERS) w/o PV	44

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	4.5	4.3
Cooling	2.1	1.8
Water Heating	3.9	1.3
Lights and Appliances	11.1	11.8
Total	21.5	19.2



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	0.2

Energy Cost Savings

	\$/yr
Heating	-5
Cooling	13
Water Heating	153
Lights & Appliances	-48
Generation Savings	0
Total	113

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: Lbp7o4xv



HERS® Index Score:

49

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

Annual Savings

\$1,523

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

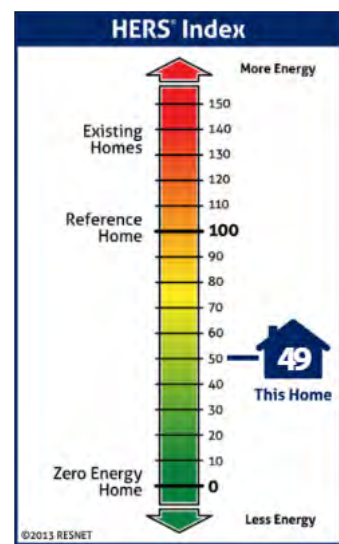
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.2	\$202
Cooling	2.1	\$127
Hot Water	5.6	\$292
Lights/Appliances	12.0	\$629
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	23.9	\$1,349

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	950 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 4 COP
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.40 ACH50)
Ventilation:	51.5 CFM • 18.02 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Vaulted Roof, R-86
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0

Rating Completed by:

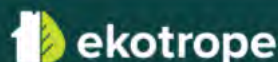
Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM



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

Ekotrope RATER - Version:4.2.2.3651
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property 750 23RD Street South Arlington County, VA 22202	Organization Pando Alliance Clay DeV Vaughn	Inspection Status Results are projected
750 23RD Street South - 2BR-6 Top 4% - S 2BR - 6 UD Top (Scenario 7)	Builder	

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	52
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	6.7	4.4
Cooling	3.5	3.2
Water Heating	4.0	4.9
Lights and Appliances	11.2	12.0
Total	25.3	24.5



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.0

Energy Cost Savings

	\$/yr
Heating	68
Cooling	9
Water Heating	-58
Lights & Appliances	-52
Generation Savings	0
Total	-31

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: dxm8Vpmv



HERS® Index Score:

48

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

Annual Savings

\$1,552

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

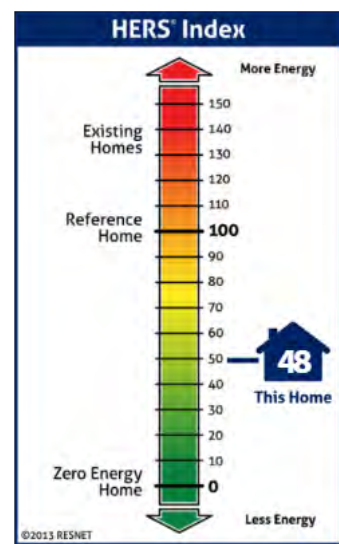
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	5.2	\$252
Cooling	2.1	\$123
Hot Water	4.2	\$218
Lights/Appliances	11.7	\$615
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	23.1	\$1,306

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,125 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.6 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 1.72 ACH50)
Ventilation:	45 CFM • 15.75 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Vaulted Roof, R-49
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0

Rating Completed by:

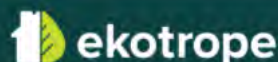
Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM



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

Ekotrope RATER - Version:4.2.2.3651
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property

750 23RD Street South
Arlington County, VA 22202

Organization

Pando Alliance
Clay DeV Vaughn

Inspection Status

Results are projected

750 23RD Street South - 2BR-7A Mid 4% - **Builder**
2BR - 7A Mid 4% (Scenario 7)

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	50
As Designed Home ERI (HERS)	48
As Designed Home ERI (HERS) w/o PV	48

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	6.7	4.9
Cooling	3.1	3.0
Water Heating	3.0	3.5
Lights and Appliances	11.1	11.7
Total	23.9	23.2



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	0.0

Energy Cost Savings

	\$/yr
Heating	56
Cooling	3
Water Heating	-34
Lights & Appliances	-41
Generation Savings	0
Total	-17

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: dq30pBM2



HERS® Index Score:

50

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

Annual Savings

\$1,763

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.7	\$229
Cooling	2.4	\$142
Hot Water	7.0	\$361
Lights/Appliances	13.6	\$713
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	27.6	\$1,543

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

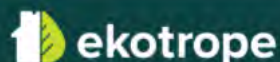
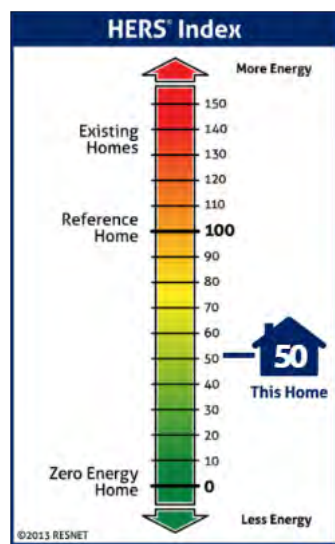
Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM

Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,137 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.6 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.17 ACH50)
Ventilation:	51.5 CFM • 18.02 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Vaulted Roof, R-86
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0



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

Ekotrope RATER - Version:4.2.2.3651

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

This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property

750 23RD Street South
Arlington County, VA 22202

Organization

Pando Alliance
Clay DeV Vaughn

Inspection Status

Results are projected

750 23RD Street South - 3BR-1A Top 4% - **Builder**
3BR - 1 UA Top 4%(Scenario 7)

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	50
As Designed Home ERI (HERS)	50
As Designed Home ERI (HERS) w/o PV	50

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	7.6	5.4
Cooling	3.8	3.6
Water Heating	4.7	6.3
Lights and Appliances	12.7	13.7
Total	28.8	28.9



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.1

Energy Cost Savings

	\$/yr
Heating	73
Cooling	8
Water Heating	-92
Lights & Appliances	-56
Generation Savings	0
Total	-67

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date:

Registry ID:

Ekotrope ID: 2lml11KL



HERS® Index Score:

50

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

Annual Savings

\$1,667

*Relative to an average U.S. home

Home:

750 23RD Street South
Arlington County, VA 22202

Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	7.7	\$377
Cooling	2.1	\$124
Hot Water	4.2	\$218
Lights/Appliances	12.1	\$634
Service Charges		\$99
Generation (e.g. Solar)	0.0	\$0
Total:	26.1	\$1,451

This home meets or exceeds the criteria of the following:

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

Rating Completed by:

Energy Rater: Clay DeVaughn
RESNET ID:

Rating Company: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047

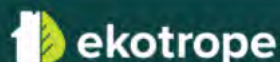
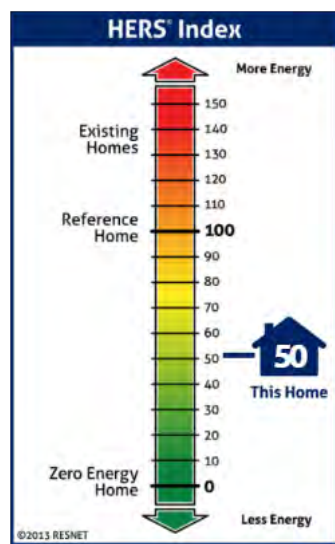
Rating Provider: Pando Alliance
3545 Ellicott Mills Drive, Suite A2, Ellicott City, MD 21043
443-364-8047



Clay DeVaughn, Certified Energy Rater
Date: 6/16/25 at 5:20 PM

Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,181 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.6 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 18.6 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 1.15 ACH50)
Ventilation:	60 CFM • 21 Watts (Default) • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-31
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.23
Foundation Walls:	N/A
Framed Floor:	R-0



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

Ekotrope RATER - Version:4.2.2.3651

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

This report does not constitute any warranty or guarantee.

ENERGY STAR MF V1.2 Home Report



Property

750 23RD Street South
Arlington County, VA 22202

Organization

Pando Alliance
Clay DeV Vaughn

Inspection Status

Results are projected

750 23RD Street South - 3BR-1M Slab 4%-
3BR - 1M Slab 4% (Scenario 7) **Builder**

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ This dwelling unit's thermal envelope UA meets or exceeds 2021 IECC Residential requirements.
- ✓ Slab on Grade Insulation must be > R-5, and at IECC 2009 Depth for Climate Zones 4 and above.
- ✓ Envelope insulation achieves RESNET Grade I installation, or uses exceptions in footnote 5.
- ✓ Total window thermal properties meet or exceed the applicable requirements
- ✓ Duct insulation meets the EPA minimum requirements of R-6.
- ✓ Mechanical ventilation system is installed in the home.
- ✓ Measured infiltration is better than or equal to applicable requirements.
- ✓ ENERGY STAR Checklists fully verified and complete.

ERI (HERS) Index Target

Reference Home ERI (HERS)	51
As Designed Home ERI (HERS)	50
As Designed Home ERI (HERS) w/o PV	50

Normalized, Modified End-Use Loads (MBtu / year)

	ENERGY STAR	As Designed
Heating	10.2	8.1
Cooling	3.1	3.0
Water Heating	2.9	3.5
Lights and Appliances	11.4	12.1
Total	27.5	26.7



This home **MEETS** or **EXCEEDS** the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.2

Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO ₂) - tons/yr	-0.0

Energy Cost Savings

	\$/yr
Heating	60
Cooling	2
Water Heating	-41
Lights & Appliances	-49
Generation Savings	0
Total	-29

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.2 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.2 promulgated by the Environmental Protection Agency (EPA). In accordance with the ANSI/RESNET/ICC 301 Standard, building inputs affecting setpoints infiltration rates, window shading and the existence of mechanical systems may have been changed prior to calculating loads

Tab G:

Zoning Certification Letter (MANDATORY)

Zoning Certification

DATE: June 25, 2025

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

RE: ZONING CERTIFICATION

Name of Development:	Wesley Melwood-4
Name of Owner/Applicant:	23 rd Redevelopment 4% LLC
Name of Seller/Current Owner:	Melwood Horticultural Training Center, Inc.

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 for the purpose of confirming 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 credits.

DEVELOPMENT DESCRIPTION:

Development Address:

750 23rd St. S., Arlington Virginia 22202

Legal Description:

See Legal Description attached as Exhibit A

Proposed Improvements:

Construction

☒ New Construction:	52	# Units	1	# Buildings	70,603.55	Total Floor Area Sq. Ft.
☐ Adaptive Reuse:		# Units		# Buildings		Total Floor Area Sq. Ft.
☐ Rehabilitation:		# Units		# Buildings		Total Floor Area Sq. Ft.

Zoning Certification, cont'd

Current Zoning: RA8-18, Multiple-family Dwelling District allowing a density of 36 units per acre, and the following other applicable conditions: Property is subject to special exception Site Plan #478, approved by the Arlington County Board February 22, 2025, to construct a mixed-use building with approximately 131,736 sq. ft. of residential GFA (105 residential units) and 17,033 sq. ft. of institutional GFA (community service use); and the property is also subject to Use Permit UPER24-00021 to allow a community service use within the property governed by Site Plan #478, also approved by the Arlington County Board on February 22, 2025.

Other Descriptive Information:

The unit count and information shown on page 2 pertains to Wesley Melwood-4, which is within Site Plan #478 multi-project development that contains two tax credit financing projects. The total floor area above is calculated pursuant to Virginia Housing's area calculation methodology.

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 an approved non-conforming use. 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.

Arlova J. Vonhm

Signature

Arlova J. Vonhm

Printed Name

Zoning Administrator

Title of Local Official or Civil Engineer

703-228-3883

Phone:

June 25, 2024

Date:

NOTES TO LOCALITY:

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

Description of property proposed to be rezoned from R-6 and C-1 to RA8-18, Arlington County, Virginia:

Beginning at a point in the south right-of-way line of 23rd Street South, said point being the northeast corner of Lot 13, Block 11, Section 1, Aurora Hills (Deed Book 146, Page 300); thence with the south right-of-way line of 23rd Street South, N 87°59'22" E, 345.00 feet to a point, said point being the intersection of the south right-of-way line of 23rd Street South and the west right-of-way line of South Grant Street; thence with the west right-of-way line of South Grant Street, S 02°00'38" E, 184.47 feet to a point, said point being the northeast corner of Parcel C, Block 11, Section 1, Aurora Hills (Deed Book 2085, Page 1413); thence with Parcel C, S 87°59'22" W, 90.00 feet to a point; thence S 02°00'38" E, 55.53 feet to a point, said point being the northeast corner of Parcel D, Block 11, Section 1, Aurora Hills (Deed Book 2085, Page 1413); thence with Parcel D, S 87°59'22" W, 228.50.00 feet to a point, said point being the southeast corner of Parcel B, Block 11, Section 1, Aurora Hills (Deed Book 2058, Page 1412); thence with Parcel B, N 02°00'38" W, 79.50 feet to a point; thence 10.21 feet with the arc of a curve bearing to the left and having a radius of 6.50 feet, (tangent length 6.50 feet, chord length 9.19 feet, chord bearing N 47°00'38" W) to a point; thence S 87°59'22" W, 11.00 feet to a point; thence N 02°00'38" W, 4.00 feet to a point; thence S 87°59'22" W, 9.00 feet to a point, said point being southeast corner of aforementioned Lot 13, Block 11, Section 1, Aurora Hills; thence N 02°00'38" W, 150.00 feet to the point of beginning and containing an area of 74,496 square feet or 1.7332 acres, more or less.



Tab H:

Attorney's Opinion (MANDATORY)

Klein Hornig LLP

COUNSELORS AT LAW

Date July 1, 2025

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

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

Name of Development: Wesley Melwood – 4

Name of Owner: 23rd Redevelopment 4% LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated July 1, 2025 (of which this opinion is a part) (the “Application”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits (“Credits”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “Regulations”).

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

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



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

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

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

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

Firm Name: Klein Hornig LLP

By: 
Erik T. Hoffman, Partner

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.~~

Date July 1, 2025

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

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

Name of Development: Wesley Melwood – 4

Name of Owner: 23rd Redevelopment 4% LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated July 1, 2025 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with

the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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

~~2. [Select One]~~

2. The calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the

Development comply with all applicable requirements of the Code and regulations, including the

selection of credit type implicit in such calculations.

OR

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

~~3. [Select One]~~

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

OR

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

4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.
5. ~~[Delete if inapplicable]~~ The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
6. ~~[Delete if inapplicable]~~ The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.
7. ~~[Delete if inapplicable]~~ It is more likely than not that the representations made in the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.
8. ~~[Delete if inapplicable]~~ After reasonable investigation, the undersigned has no reason to believe that the representations made under the Rehab Information (Ten Year Rule) section of the Application form as to the Development's compliance with or eligibility for exception to the ten-year "look-back rule" requirement of Code §42(d)(2)(B) are not correct.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon the placement in service of each building of the Development, the Owner would be eligible under the applicable

provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

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

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[101 Arch Street](#)
[Suite 1101](#)
[Boston, MA 02110](#)
[T 617.224.0600](#)
[F 617.224.0601](#)

[1325 G Street NW](#)
[Suite 770](#)
[Washington, DC 20005](#)
[T 202.926.3400](#)
[F 202.926.3401](#)

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: [Klein Hornig LLP](#)

(Add)
By: 
Erik T. Hoffman, Partner

~~Its~~ _____
Title

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Summary report: Litera Compare for Word 11.9.1.1 Document comparison done on 6/30/2025 4:21:11 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://kleinhornig.cloudimanager.com/KHDOCS/1234065/1	
Modified DMS: iw://kleinhornig.cloudimanager.com/KHDOCS/1233455/3	
Changes:	
<u>Add</u>	21
Delete	35
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	1
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	3
Embedded Excel	0
Format changes	0
Total Changes:	60

Tab I:

Nonprofit Questionnaire (MANDATORY for points or pool)

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

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

Nonprofit Questionnaire

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

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

1. General Information

- a. Name of development Wesley Melwood - 4
- b. Name of owner/applicant 23rd Redevelopment 4% LLC
- c. Name of nonprofit entity Wesley Housing Development Corporation
- d. Address of principal place of business of nonprofit entity
2311 Huntington Avenue
Alexandria, VA 22303

Indicate funding sources and amount used to pay for office space

Fees from development activities and property management, contracts with local government, and donations
from organizations and individuals. Rent is \$7,453 monthly.

- e. Tax exempt status ☒ 501(c)(3) ☐ 501(c)(4) ☐ 501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) 12/10/1974
Evidenced by the following documentation Certificate of Good Standing
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) September 12, 1975
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) To provide, on a nonprofit basis, housing for low-and moderate income individuals and families (i) pursuant to applicable laws, including without limitation relevant sections of the National Housing Act, or any successor statute or other applicable financing program or (ii) in such a manner as the Board may direct.
- i. Expected life (in years) of nonprofit 99

- j. Explain the anticipated future activities of the nonprofit over the next five years:
Wesley will continue to develop and operate affordable housing for low- and moderate income residents
of Virginia and the District of Columbia as well as provide educational and social services to residents.
- k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? 100
How many part time, paid staff members? 1
Describe the duties of all staff members:
Staff members are responsible for the acquisition and development of housing as well as associated functions of financial management, fundraising administration, asset management, volunteer recruitment and coordination, and resident services management for the organization.
- l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?
☐ YES ☒ NO If yes, explain in detail:
- m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?
In 2024, 40 individuals gave more than 3,960 hours of their time to Wesley Housing.
- n. What are the sources and manner of funding of the nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development.
The organization receives fees for real estate development and property management activities. The organization receives support from local governments in form of contracts for services and donations from corporations, banks, foundations, religious organizations, and individuals. In addition, there are special events.
- o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses See attached board roster.

2. Nonprofit Formation

- a. Explain in detail the genesis of the formation of the nonprofit: Wesley was formed in response to an appeal from the Alexandria and Arlington Districts of the United Methodist Church to address the growing need for affordable housing in Northern Virginia. United Methodist congregations continue to provide significant support (financial and otherwise) for the organization.
- b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?
- ☐ YES ☒ NO If yes, explain in detail: _____
- _____
- _____
- c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?
- ☐ YES ☒ NO If yes, explain in detail: _____
- _____
- _____
- d. Does any for-profit organization or local housing authority have the right to make such appointments?
- ☐ YES ☒ NO If yes, explain in detail: _____
- _____
- _____
- e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?
- ☐ YES ☒ NO If yes, explain in detail: _____
- _____
- _____
- f. Was the nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the nonprofit Pool or receiving points for nonprofit participation under the Plan?
- ☐ YES ☒ NO
- _____

g. Explain in detail the past experience of the nonprofit including, if applicable, the past experience of any other related nonprofit of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related (by shared directors, staff, etc.) Since 1974, Wesley has developed, co-developed and/or financed more than 3,000 units of affordable housing in Virginia and the District of Columbia. It currently owns 40+ communities and serves as property manager for 24 of these. Further, Wesley operates 9 community centers and 5 supportive services centers serving over 4,700 residents.

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

3. Nonprofit Involvement

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

☒ YES ☐ NO

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

☒ YES ☐ NO

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

☐ YES ☒ NO

If no to either 3a.i or 3a.ii above, specifically describe the nonprofit's ownership interest
51% as the sole member of the managing member of the sole member of the applicant/owner

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

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

Section 3.1 - page 7 of operating agreement

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

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

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

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

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

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

☒ YES ☐ NO If yes,

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

Wesley will oversee the acquisition, entitlement, financing, design, and construction process of the project.

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

Wesley intends to maintain a controlling ownership interest and role in the property throughout the Extended Use Period.

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

In the development period, staff will invest approximately 1,350 hours per year in the development. 750 by the project manager, 200 by the Vice President for Real Estate, 100 by the President and 300 by the Finance Department. During the compliance period, staff will spend approximately 1,000 hours per year.

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

Housing needs study? Third party consultant? Other?

Melwood, a longstanding nonprofit that provides jobs, employment training services, and community support

support services for adults with disabilities, has partnered with Wesley to redevelop its property that

is right outside of Crystal City, walkable to the metro, numerous bus lines and many community amenities. The

goal of the property is to create an inclusive community that incorporates a forward pushing design serving

individuals with disabilities to show how smart design can facilitate independent living.

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

See attached organizational chart.

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

In this instance, only nonprofits (Wesley Housing and Melwood) compose the general partner/managing member. Melwood is a 501c3 nonprofit. As noted, Wesley is the lead in all aspects of the development and is the Managing Member of the Managing Member of the Owner/Applicant; however, Melwood is our partner and will have significant input and direction on design and other decisions. Note, in addition to serving as the minority member of the Managing member, Melwood's affiliates are the landowner and will provide certain services to the project

h. Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development? ☒ YES ☐ NO If yes,

(i) Explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.

Harkins Builders, Inc.— general contractor, predevelopment constructability review and initial pricing.

Pando Alliance, LLC— sustainability consulting, see Tab Z for additional detail.

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

Response continued on the following page.

3. Nonprofit Involvement

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

- **Harkins Builders, Inc.**– Wesley has a longstanding partnership with Harkins, including, though not limited to the recent successful completions of the Waypoint, Senseny Place, and Quarry Station, as well as the ongoing development work on Beacon Landing and Kindred Crossing. Coupled with their strong Virginia Housing experience, Wesley reached out for predevelopment services
- **Pando Alliance, LLC** – Wesley has worked with Pando on a number of projects, including currently on Beacon Landing and Kindred Crossing, which are planning to achieve similar energy rating standards, so it made sense to bring them on for this project.

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

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

The nonprofit 49% owner of the non-managing member of the managing member of the owner/applicant will have the option or right of first refusal to purchase the development at the end of the Compliance period.

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

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

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

N/A

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

Melwood or its affiliates to provide janitorial services for common areas of the Project and landscaping services to the Property and the scope and compensation for such services as will be mutually agreed to by the Members during the 15-year LIHTC Compliance Period

4. Virginia and Community Activity

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

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

Wesley concentrates its efforts in Northern Virginia and the District of Columbia. In Northern Virginia, Wesley works in the Counties of Arlington, Fairfax, Prince William, Loudoun and Frederick and the Cities of Falls Church, Alexandria, Manassas and Fairfax.

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

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

For 50+ years, Wesley housing has owned, developed, and operated affordable housing communities in Fairfax County and Northern Virginia more broadly, providing stability services to the residents of those communities.

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

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

☒ YES ☐ NO

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

☒ YES ☐ NO If yes, explain:

Wesley Housing receives support from numerous individuals and faith communities in Northern Virginia..

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

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

Non-exhaustive list: Aurora Highlands Civic Assoc. (AHCA) Leadership Meeting with Wesley and Melwood staff 5/17/24; General Community Meeting 5/29/24; AHCA Meetings 6/12 & 7/10/24; Arlington Ridge Civic Assoc. Meetings 7/18 & 11/21/24; Melwood Walking Tour 11/18/24; AHCA Community Meeting Discussion 1/8/25

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

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

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

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

☒ YES ☐ NO

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

WHDC board meetings are held every other month.

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

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

Fairfax County has provided funds for organizational administration.

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

☐ YES ☒ NO If yes, explain:

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

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

Fields of Falls Church, Falls Church, VA, Application - 1995, WHDC Role - 51% of GP- ACT, INC, Management Entity - Kettler Management, Inc, Result - Approved, Status - Operating

Union of Queen (fka Pierce Queen) Arlington, VA, Application - 2013, WHDC Role - 50 BA Pierce Queen LLC, General Contractor - Bozzuto Management Entity - Bozzuto Management, Result - Approved, Status - Operating

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

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

Schedule A, included with this application, identifies Wesley's LIHTC experience in the past 15 years.

Further information is available upon request.

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

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

☒ YES ☐ NO If yes, explain:

VHPF - Agape House (\$20,000 predevelopment loan); VHF - Wexford Manor (\$750,000 loan) ;

VHF - Quarry Station Senior Apartments (\$750,000); VHF - Coppermine (\$750,000); VHF - Kindred Crossing (\$750,000 predevelopment loan);

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

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

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

☐ YES ☒ NO If yes, explain the plan:

5. Attachments

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

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

Date 6/26/25

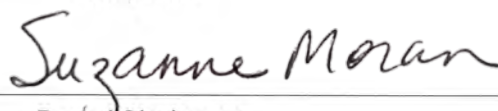
Owner/Applicant 23rd Redevelopment 4% LLC

By Kamilah P. McAfee 

Its President and CEO
Title

Date 06/27/2025

Wesley Housing Development Corporation
Nonprofit

By Suzanne Moran 
Board Chairman

By Kamilah P. McAfee 
Executive Director



2025 Wesley Housing Board of Directors

NAME	HOME ADDRESS	EMPLOYMENT	COHORT	TERM	OFFICER ROLE
Marcia Bradford Marcia Anita Bradford MBradford1671@gmail.com (C) 703.402.1671	13550 Northbourne Drive Centreville, VA 20120	ChainBridge Bank, NA (retired)	3	1/25 - 1/28 (third term)	
Rev. Jay Carey Reverend James H. Carey (C) 804.502.3975	301 Fourth Ave Farmville, VA 23901	District Superintendent Living Waters District of the United Methodist Church in Virginia 11605 South Crater Road Petersburg, VA 23805 livingwatersds@vaumc.org (O) 804.502.3975	3	1/25 - 1/28 (first term)	
Brooke Cooper Brooke Rosenbaum Cooper technalyst65@gmail.com (C) 310.210.3011	705 Braxton Place Alexandria, VA 22301	Sr. Analyst 11th Hour Service LLC 3110 Fairview Park Drive Suite 1200 Falls Church, VA 22042 brooke.r.cooper.ctr@mail.mil	3	1/25 - 1/28 (second term)	
Michael T. Cranna Michael Thomas Cranna michael.cranna@gmail.com (C) 703.210.3011		Development Advisor Point Reyes Energy Partners, LLC 6326 Lakeview Drive Falls Church, VA 22041	3	1/25 - 1/28 (second term)	Treasurer
Larry B. Dickenson Lawrence B. Dickenson lbdickenson@gmail.com (C) 540.354.8022	3101 Hubbard Road, SW Roanoke, VA 24018	District Lay Leader Valley Ridge District (of the Virginia Annual Conference of the United Methodist Church) Chairman, District Leadership Board	3	1/25 - 1/28 (first term)	Secretary
Marlo A. Goldstein marlo.a.goldstein@gmail.com (C) 310.770.6115		First Vice President and Assistant General Counsel Host Hotels & Resorts, Inc. 4747 Bethesda Avenue, Suite1300 Bethesda, MD 20814 marlo.goldstein@hosthotel.com	2	3/24 - 1/27 (first term)	
Kathy Lutman kathy.lutman@gmail.com (C) 540.454.2236	39627 Rodeffer Road Lovettsville, VA 20180	Better Homes Realty, Inc. (retired)	3	1/25 - 1/28 (first term)	
Kamilah McAfee		President/CEO Wesley Housing 2311 Huntington Avenue Alexandria, VA 22303 kmcafee@whdc.org (O) 703.642.3830 x220	0		
Nancy Minter Nancy Lee Minter nancy.minter@ymail.com (H) 703.280.4996	3137 Eakin Park Ct Fairfax, VA 22031	Urban Institute (Retired)	1	1/23 - 1/26 (first term)	
Suzanne Moran Suzanne McKenna Moran suzanne.moran0709@gmail.com (C) 202.768.5560		Vice President/ Institutional Nonprofit Account Manager TD Private Client Group, LLC 607 14th Street, NW Washington, DC 20005 Suzanne.Moran@td.com (O) 202.971.3019	3	1/25 - 1/28 (third term)	Chair
Arianna K. Royster, CPM, ARM Arianna Karine Royster ariannaroyster0@gmail.com		Executive Vice President. Borger Management, Inc. 1111 14th Street NW- Suite 200 Washington, DC 20005 ariannar@donohoe.com	1	1/23 - 1/26 (first term)	
Andrew M. Vincent Andrew Michael Vincent (C) 410.206.7963		Chief Investment Officer Horning 3333 14th Street NW- Suite 300 Washington, DC 20020 avincent@horningdc.com	1	1/23 - 1/26 (first term)	



2025 Wesley Housing Board of Directors

NAME	HOME ADDRESS	EMPLOYMENT	COHORT	TERM	OFFICER ROLE
Rev. Harold E. White, Sr (C) 757.894.2408		Lead Pastor New Beginnings United Methodist Church Coastal District 32347 Chincoteague Rd Hornstown, VA 23395 haroldwhite@vaumc.org	3	1/25 - 1/28 (first term)	
Malanda Worrell Malanda Krystal Daniel-Worrell (C) 202.590.7642		Senior Vice President, Market Strategy & Operations Jones Lang LaSalle Securities, LLC 2020 K Street, NW Suite 1100 Washington, DC 20006 malanda.worrell@jll.com (O) 202.719.5984	2	1/24 - 1/27 (second term)	
Kenneth C. Wu, Esq kenwuesq@yahoo.com		Partner Lopez & Wu, PLLC 1818 Library St. Suite 500 Reston, VA 20190 (O) 571.521.9134	2	1/25 - 1/28 (first term)	Vice Chair

CINCINNATI OH 45999-0038

In reply refer to: 0248219434
Dec. 06, 2013 LTR 4168C 0
52-0857690 000000 00
00019619
BODC: TE

MELWOOD HORTICULTURAL TRAINING
CENTER INC
5606 DOWER HOUSE RD
UPPR MARLBORO MD 20772-3604



006347

Employer Identification Number: 52-0857690
Person to Contact: Ms. Benson
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your Nov. 26, 2013, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in February 1969.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(ii).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.

CORPORATE CHARTER APPROVAL SHEET

**** EXPEDITED SERVICE ****

**** KEEP WITH DOCUMENT ****

DOCUMENT CODE 13 BUSINESS CODE 04

1000149591

Close _____ Stock _____ Nonstock _____

P.A. _____ Religious _____

Merging/Converting _____

Surviving/Resulting _____



1000362013559820

ID # D00149591 ACK # 1000362013559820
PAGES: 0004
MELWOOD HORTICULTURAL TRAINING CENTER,
INC.

03/10/2022 AT 12:58 P WO # 0005107836

New Name _____

FEES REMITTED

Base Fee: 100
Org. & Cap. Fee: _____
Expedite Fee: 50
Penalty: _____
State Recordation Tax: _____
State Transfer Tax: _____
Certified Copies _____
Copy Fee: _____
Certificates _____
Certificate of Status Fee: _____
Personal Property Filings: _____
NP Fund: _____
Other: _____

TOTAL FEES: 150

Credit Card _____ Check _____ Cash _____

_____ Documents on _____ Checks

Approved By: 15

Keyed By: _____

COMMENT(S):

Change of Name
Change of Principal Office
Change of Resident Agent
Change of Resident Agent Address
Resignation of Resident Agent
Designation of Resident Agent
and Resident Agent's Address
Change of Business Code

Adoption of Assumed Name

Other Change(s)

Code _____

Attention: _____

Mail: Names and Address

CSC-LAWYERS INCORPORATING SERVICE
COMPANY
7 ST. PAUL STREET
SUITE 820
BALTIMORE MD 21202

CUST ID: 0003891261
WORK ORDER: 0005107836
DATE: 03-10-2022 04:06 PM
AMT. PAID: \$150.00

ARTICLES OF AMENDMENT AND RESTATEMENT

MELWOOD HORTICULTURAL TRAINING CENTER, INC. (the "Corporation") hereby certifies to the State Department of Assessments and Taxation of Maryland that the charter of the Corporation is hereby amended and restated in its entirety as follows:

- FIRST:** The name of the Corporation is Melwood Horticultural Training Center, Inc.
- SECOND:** The Corporation is organized and shall be operated exclusively for charitable and educational purposes as specified in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), including:
- a. To advocate for and empower individuals with disabilities to transform their own lives through unique opportunities to work and play in the community; and
 - b. To perform such other educational and charitable activities as may be necessary and appropriate in order to accomplish the foregoing purposes.
- THIRD:** The place in Maryland where the principal office of the Corporation is located is 5606 Dower House Road, Upper Marlboro, MD 20772.
- FOURTH:** The name and address of the Corporation's registered agent designated to accept service of process is CSC-Lawyers Inc. Service Company located at 7 St. Paul Street, Suite 820, Baltimore, MD 21202.
- FIFTH:** The Corporation has no authority to issue capital stock.
- SIXTH:** This Corporation shall have a Board of Directors consisting of not less than seven (7) members. The Board of Directors shall include at least one individual with a developmental disability and at least one family member of an individual with a developmental disability. The names of the current Board of Directors are:

Dave Covington	Raquel Tamez
Nathan Delk	Myron Thomas
Tracy Freeman	Laura Thrall
Don Hathway	Steve Weiss
Suzanna Kang	Robb Wong
Brad Spencer	

- SEVENTH:** No part of the net earnings or of any other funds of the Corporation shall inure to the benefit of any incorporator, officer or director of the Corporation, or to the benefit of any other individual having a personal interest in its activities; provided, that this provision shall not preclude the payment of reasonable compensation for services actually rendered to the Corporation or payments and distributions in furtherance of the purposes set forth herein.

No substantial part of the Corporation's activities shall consist of attempting to influence legislation by propaganda or otherwise.

CUST ID:0003891261
WORK ORDER:0005107836
DATE:03-10-2022 04:06 PM
AMT. PAID:\$150.00

RECEIVED
DEPARTMENT OF
ASSESSMENTS & TAXATION
MAR 10 2022

The Corporation shall not participate directly or indirectly in, or intervene in, any political campaign on behalf of or in opposition to any candidate for public office.

Notwithstanding any other provisions of this document, the Corporation shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Code, contributions to which are deductible under Section 170(c)(2) of the Code.

EIGHTH: The duration of the Corporation's existence shall be perpetual until dissolution. Upon dissolution or liquidation of the Corporation, after all liabilities and obligations of the Corporation shall have been paid, satisfied, and discharged, or adequate provision made therefor, all remaining assets of the Corporation shall be distributed in furtherance of the Corporation's purposes to one or more organizations exempt from federal income tax under Section 501(c)(3) of the Code, in accordance with formulae adopted by the Board.

NINTH: No member, officer, or director of this Corporation shall be personally liable for the debts or obligations of this Corporation of any nature whatsoever, nor shall any of the property of the members, officers, or directors be subject to the payment of the debts or obligations of this Corporation.

This amendment of the charter of the Corporation has been approved by the directors of the Corporation. There is no membership entitled to vote on amendments.

We the undersigned President and Secretary swear under penalties of perjury that the foregoing is a corporate act.

By: 
Name: Larysa Kautz
Title: President & CEO

By: 
Name: Mary Awad
Title: Corporate Secretary

Return address of filing party:

Melwood Horticultural Training Center, Inc.
5606 Dower House Road
Upper Marlboro, MD 20772
Attn: Christie Roberts, Esq.
VP & Corporate Counsel



I hereby consent to my designation as resident agent for this entity:

Jamed Kamara

Jamed Kamara

Authorized Representative

For: CSC-Lawyers Incorporating Service Company

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

N/A

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification



**ARLINGTON COUNTY, VIRGINIA
OFFICE OF THE COUNTY BOARD**

2100 CLARENDON BOULEVARD, SUITE 300
ARLINGTON, VIRGINIA 22201-5406
E-MAIL: COUNTYBOARD@ARLINGTONVA.US
PHONE: (703) 228-3130



**ARLINGTON
VIRGINIA**

**CLERK TO THE
COUNTY BOARD**

MASON KUSHNIR

BOARD MEMBERS

CHAIR TAKIS KARANTONIS
VICE-CHAIR MATT DE FERRANTI

MAUREEN COFFEY
SUSAN CUNNINGHAM
JULIUS D. "JD" SPAIN, SR.

CERTIFICATION

I hereby certify that at its February 22, 2025 Regular Meeting, on a motion by JULIUS D. "JD" SPAIN, SR., Member, seconded by MATT DE FERRANTI, Vice-Chair, and carried by a vote of 4 to 0, the voting recorded as follows: Takis Karantonis, Chair - Aye, Matt de Ferranti, Vice-Chair - Aye, Maureen Coffey, Member - Aye, Susan Cunningham, Member - Abstain, and Julius D. "JD" Spain, Sr., Member - Aye, the County Board of Arlington, Virginia, approved the **C.M. RECOMMENDATIONS** in the attached County Manager's report dated February 17, 2025

SUBJECT: Melwood Site Plan, Use Permit

A. Melwood Site, 750 23rd St. S.

- a) GP-365-24-1 GENERAL LAND USE PLAN AMENDMENT to change the land use designation for the northeast portion of the block bounded by 23rd Street South, South Grant Street, South Hayes Street and 24th Street South, to include Parcel A (RPC #36-039-015) excluding Parcel B (RPC #36-039-016), which is and shall remain envisioned as a portion of Nelly Custis Park, from "Public" to "Low-Medium" Residential.
- b) REZN24-00002 REZONING from "C-1" Local Commercial District and "R-6" OneFamily Dwelling District to "RA8-18" Multiple-family Dwelling District; for an approximately 75,496 square foot area; located at 750 23rd Street South (RPC# 36-039-015).
- c) SPLN24-00002 SITE PLAN (SP #478) to construct a 5-story mixed-use building with approximately 131,736 square feet (sf) of residential gross floor area (GFA) and 17,033 sf of institutional GFA, with modifications for additional density, reduced residential parking ratio, density exclusions, and other modifications necessary to achieve the proposed development; located at 750 23rd Street South (RPC# 36-039-015).
- d) Designation of the site as a "Revitalization Area."

Given under my hand this 26th day of February, 2025.



Mason Kushnir, Clerk
Arlington County Board

Attachment 1
Revitalization Area Resolution

**RESOLUTION OF THE COUNTY BOARD OF ARLINGTON COUNTY, VIRGINIA
DEIGNATING THE MELWOOD SITE A REVITALIZAITON AREA PURSUANT TO
VIRGINIA CODE § 36-55.30:2**

WHEREAS, pursuant to Section § 36-55.30:2 of the Code of Virginia of 1950, as amended, the County Board of Arlington County desire to designate the Melwood site, described as Exhibit A hereto, located at 750 23rd Street South, (the “Area,”) as a Revitalization Area;

WHEREAS, the proposed development is subject to the Affordable Housing Master Plan, which establishes the goals of supporting the expansion of affordable housing throughout the county, as well as ensuring that affordable developments have access to transportation options,

WHEREAS, the proposed development is located within 0.1 miles of bus and within 0.6 miles of Metro service;

WHEREAS, enabling persons with disabilities to live as independently as possible in the community is a key objective of the Affordable Housing Master Plan,

WHEREAS, the proposed development will provide living and working opportunities for persons with disabilities,

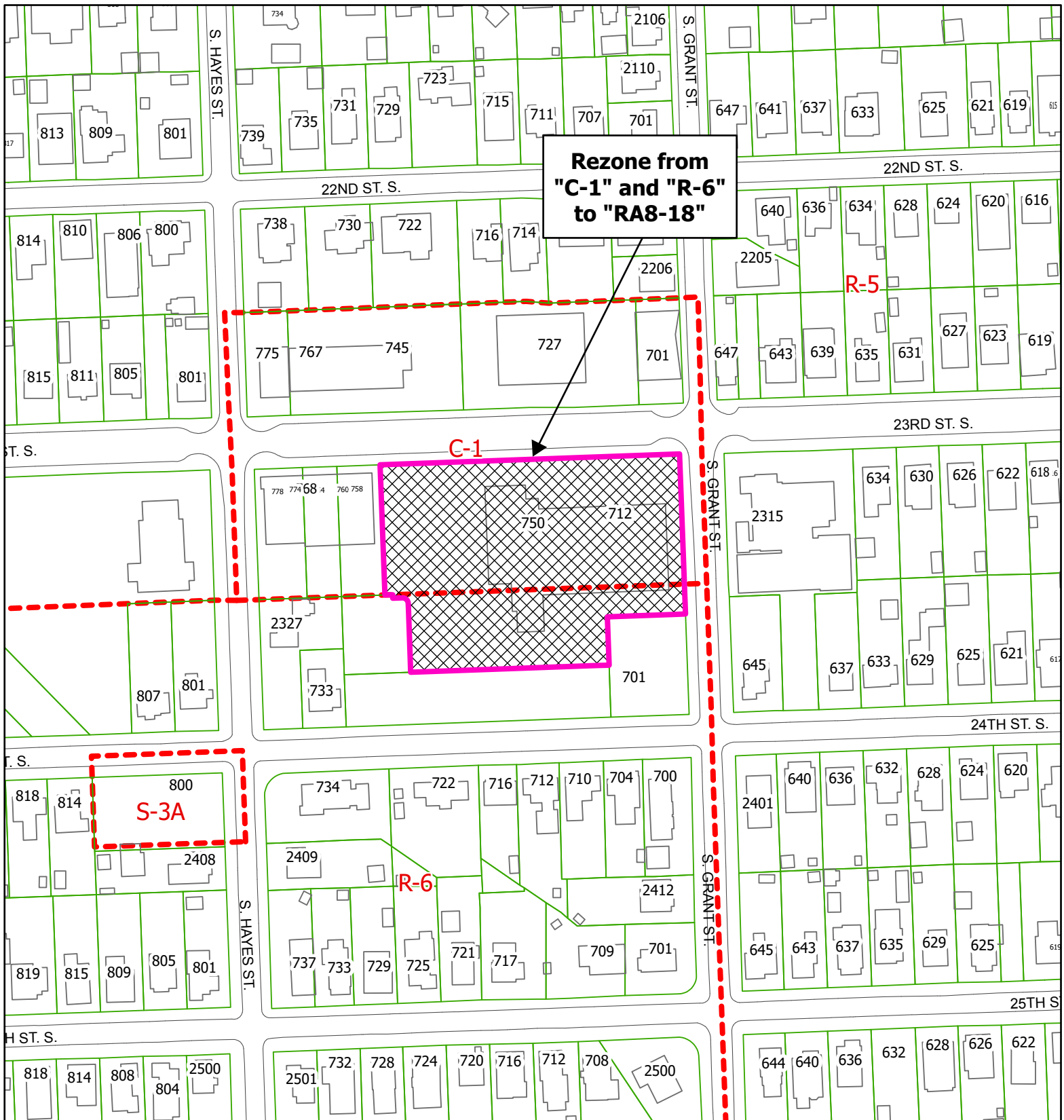
WHEREAS, the affordable housing development proposed in this Area will provide a critical source of affordable housing for current and future low and moderate-income residents whose tenancy and local employment is essential to implementing the goals of the County’s Affordable Housing Master Plan and to the Area’s future economic development and sustainability;

“NOW, THEREFORE BE IT HEREBY DETERMINED as follows:

The above referenced development is located in a Revitalization Area in the County of Arlington, Virginia. The revitalization area is (i)(2) The industrial, commercial or other economic development of such area will benefit the 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.”

Exhibit A
Melwood Area





REZN24-00002

750 23rd Street South

RPC# 36-039-015



Case Location



Scale 1:1,800

Note: These maps are for property location assistance only. They may not represent the latest survey and other information.

Department of Community Planning, Housing and Development

County Use Only
 Date Placard Posted _____
 By _____
 Removed

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 5, 2025

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

Name of Development: Wesley Melwood - 4
Name of Owner: 23rd Redevelopment 4% LLC

RE: 2025 Tax Credit Reservation Request

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:

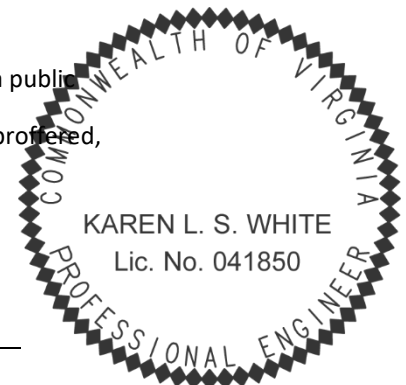
- ☐ 2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; OR
- ☒ 1,320 feet or ¼ mile of the nearest access point to an existing public bus stop or a public bus stop to be built in accordance with existing proffers. If the public bus stop is proffered,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

Firm Name Walter L. Phillips, Inc.

By Karen L. S. White, P.E.

Its Director of Urban Planning and Engineering

Title



Proximity To Transportation Rev.2024_1231.Docx

Tab L:

PHA / Section 8 Notification Letter

N/A

Tab M:

Intentionally Blank

N/A

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



Thiel Butner
Chief Executive Officer
Pando Alliance, LLC
3545 Ellicott Mills Dr, Ste A2
Ellicott City, MD 21043
thiel@pandoalliance.com
Main: 443-364-8047

6/26/2025

Project Name: Wesley Melwood – 4%
Location: Arlington, VA

HUSM UTILITY ALLOWANCE CALCULATIONS FOR WESLEY MELWOOD – 4%

Following are utility allowance estimates for the above property. The utility costs are based on Dominion Energy & Arlington County rates in effect as of 02/2025 and reflect both summer and winter rates.

Utilities	Utility/Service	Allowances by Bedroom Size				
		0-BR	1-BR	2-BR	3-BR	4-BR
Heating	Electric Heat Pump		\$20	\$22	\$24	-
Air Conditioning	Electric		\$7	\$9	\$12	-
Cooking	Electric		\$4	\$6	\$8	-
Lighting	Electric		\$17	\$23	\$30	-
Hot Water	Electric		\$11	\$14	\$17	-
Water	Tenant Pays		\$22	\$26	\$31	-
Sewer	Tenant Pays		\$30	\$39	\$49	-
Trash	N/A					-
Total UA Costs Per Month			\$111	\$139	\$171	-

These estimates were generated by a certified RESNET HERS Rater using the HUD Utility Schedule Model (HUSM) format. The HUSM summary reports for each bedroom configuration in this development are attached.

Sincerely,

A handwritten signature in black ink that reads 'Thiel Butner'.

Thiel Butner, MBA, MFBA, BA/EP,
HERS Rater, NGBS Verifier, Phius Verifier



Office of Policy Development and Research (PD&R)
U.S. Department of Housing and Urban Development



Allowances for Tenant-Furnished Utilities and Other Services

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

Locality ZIP22202 - Arlington, VA		Green Discount LEED	Unit Type Larger Apartment Building (5+ units)				Date 06/26/2025
Utility/Service		Monthly Dollar Allowances					
Utility/Service	Utility/Service	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Space Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric Resistance	\$12	\$14	\$18	\$22	\$26	\$30
	Electric Heat Pump	\$18	\$20	\$22	\$24	\$25	\$26
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Cooking	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	\$4	\$4	\$6	\$8	\$10	\$12
	Other	n/a	n/a	n/a	n/a	n/a	n/a
Other Electric		\$14	\$17	\$23	\$30	\$36	\$43
Air Conditioning		\$6	\$7	\$9	\$12	\$15	\$18
Water Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	\$9	\$11	\$14	\$17	\$20	\$23
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Water		\$22	\$22	\$22	\$22	\$22	\$22
Sewer		\$30	\$30	\$30	\$30	\$30	\$30
Trash Collection		n/a	n/a	n/a	n/a	n/a	n/a
Range/Microwave		n/a	n/a	n/a	n/a	n/a	n/a
Refrigerator		n/a	n/a	n/a	n/a	n/a	n/a
Other - specify		n/a	n/a	n/a	n/a	n/a	n/a
Projected Family Allowances (To be used to compute specific family allowances)		Utility/Service				Cost/Month	
Family Name		Space Heating		Electric Heat Pump		\$20	
		Cooking		Electric		\$4	
		Other Electric		Electric		\$17	
		Air Conditioning		Electric		\$7	
Unit Address		Water Heating		Electric		\$11	
		Water		Tenant pays		\$22	
		Sewer		Tenant pays		\$30	
		Trash Collection		Not applicable		\$0	
Number of Bedrooms		Range/Microwave		Not applicable		\$0	
1		Refrigerator		Not applicable		\$0	
		Other		Not applicable		\$0	
		Total				\$109	



Office of Policy Development and Research (PD&R)
U.S. Department of Housing and Urban Development



Allowances for Tenant-Furnished Utilities and Other Services

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

Locality ZIP22202 - Arlington, VA			Green Discount LEED		Unit Type Larger Apartment Building (5+ units)			Date 06/26/2025	
Utility/Service		Monthly Dollar Allowances							
Utility/Service	Utility/Service	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR		
Space Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Electric Resistance	\$12	\$14	\$18	\$22	\$26	\$30		
	Electric Heat Pump	\$18	\$20	\$22	\$24	\$25	\$26		
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a		
Cooking	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Electric	\$4	\$4	\$6	\$8	\$10	\$12		
	Other	n/a	n/a	n/a	n/a	n/a	n/a		
Other Electric		\$14	\$17	\$23	\$30	\$36	\$43		
Air Conditioning		\$6	\$7	\$9	\$12	\$15	\$18		
Water Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Electric	\$9	\$11	\$14	\$17	\$20	\$23		
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a		
Water		\$26	\$26	\$26	\$26	\$26	\$26		
Sewer		\$39	\$39	\$39	\$39	\$39	\$39		
Trash Collection		n/a	n/a	n/a	n/a	n/a	n/a		
Range/Microwave		n/a	n/a	n/a	n/a	n/a	n/a		
Refrigerator		n/a	n/a	n/a	n/a	n/a	n/a		
Other – specify		n/a	n/a	n/a	n/a	n/a	n/a		
Projected Family Allowances (To be used to compute specific family allowances)			Utility/Service				Cost/Month		
			Space Heating		Electric Heat Pump		\$22		
Family Name			Cooking		Electric		\$6		
			Other Electric		Electric		\$23		
			Air Conditioning		Electric		\$9		
Unit Address			Water Heating		Electric		\$14		
			Water		Tenant pays		\$26		
			Sewer		Tenant pays		\$39		
			Trash Collection		Not applicable		\$0		
Number of Bedrooms			Range/Microwave		Not applicable		\$0		
2			Refrigerator		Not applicable		\$0		
			Other		Not applicable		\$0		
			Total				\$140		



Office of Policy Development and Research (PD&R)
U.S. Department of Housing and Urban Development



Allowances for Tenant-Furnished Utilities and Other Services

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

Locality ZIP22202 - Arlington, VA			Green Discount LEED		Unit Type Larger Apartment Building (5+ units)			Date 06/26/2025	
Utility/Service		Monthly Dollar Allowances							
Utility/Service	Utility/Service	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR		
Space Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Electric Resistance	\$12	\$14	\$18	\$22	\$26	\$30		
	Electric Heat Pump	\$18	\$20	\$22	\$24	\$25	\$26		
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a		
Cooking	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Electric	\$4	\$4	\$6	\$8	\$10	\$12		
	Other	n/a	n/a	n/a	n/a	n/a	n/a		
Other Electric		\$14	\$17	\$23	\$30	\$36	\$43		
Air Conditioning		\$6	\$7	\$9	\$12	\$15	\$18		
Water Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a		
	Electric	\$9	\$11	\$14	\$17	\$20	\$23		
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a		
Water		\$27	\$29	\$31	\$31	\$31	\$31		
Sewer		\$42	\$45	\$49	\$49	\$49	\$49		
Trash Collection		n/a	n/a	n/a	n/a	n/a	n/a		
Range/Microwave		n/a	n/a	n/a	n/a	n/a	n/a		
Refrigerator		n/a	n/a	n/a	n/a	n/a	n/a		
Other – specify		n/a	n/a	n/a	n/a	n/a	n/a		
Projected Family Allowances (To be used to compute specific family allowances)			Utility/Service				Cost/Month		
			Space Heating		Electric Heat Pump		\$24		
Family Name			Cooking		Electric		\$8		
			Other Electric		Electric		\$30		
			Air Conditioning		Electric		\$12		
			Water Heating		Electric		\$17		
Unit Address			Water		Tenant pays		\$31		
			Sewer		Tenant pays		\$49		
			Trash Collection		Not applicable		\$0		
Number of Bedrooms			Range/Microwave		Not applicable		\$0		
3			Refrigerator		Not applicable		\$0		
			Other		Not applicable		\$0		
			Total				\$170		

Wesley Melwood 4%

750 23rd Street South

Prepared on: 6/26/2025

3/03/2025 plans

UNIT TYPES

Name	# BR	Floor Area	Location	End/Int
1BR - 10M	1	653	Slab	Int
1BR - 11M	1	663	Slab	Int
1BR - 2	1	663	Top	Int
1BR - 4A	1	911	Mid-level	Int
2BR - 1B	2	1032	Top	Int
2BR - 1 ANSI	2	1028	Mid-level	Int
2BR - 6	2	1134	Top	End
2BR - 7A Mid	2	1120	Mid-level	End
3BR - 1A	3	1122	Top	End
3BR - 1M	3	1427	Slab	End

SCENARIO 7

HERS Score	MFNC v1.2 Target	Point Diff	Pass MFNC v1.2?
49	50	-1	Yes
50	50	0	Yes
49	51	-2	Yes
49	50	-1	Yes
48	50	-2	Yes
44	50	-6	Yes
49	52	-3	Yes
48	50	-2	Yes
50	50	0	Yes
50	51	-1	Yes

ENERGY EFFICIENCY SPECS

Podium Insulation, where present
Exterior Walls - Wood Frame
Roof Deck
Windows/Glass Doors
Heating/Cooling
Ventilation
Water Heating
Hot Water Supply Pipe Length
Hot Water Pipe Insulation
Water Fixtures
Lighting
Appliances
Air Leakage (Unit Compartmentalization)

R-5 edge, R-17.2 under
R-21, +9 ci advanced framing
R-86.4 Blown insulation
U-0.25 / SHGC-0.23
18.6 SEER2 /8.6 HSPF2
DOAS 9.5 EER, 4 COP
ASHRAE 62.2-2013 rates
electric storage 0.92 - 0.93 UEF
HPWH 3.42 UEF
recirculation pump at DWH
R-3
Low Flow (<2 gpm)
100 % LED
Refrigerator: Energy Star AND
376 kWh/yr
Refrigerator UFAS: 615 kwh/yr
Dishwasher: Energy Star
0.30CFM/ft² enclosure area

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$0
2. Office Salaries			\$0
3. Office Supplies			\$2,956
4. Office/Model Apartment	(type	)	\$0
5. Management Fee			\$52,832
4.50% of EGI	\$1,016.00	Per Unit	
6. Manager Salaries			\$53,450
7. Staff Unit (s)	(type	)	\$0
8. Legal			\$3,010
9. Auditing			\$9,990
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$7,190
12. Tax Credit Monitoring Fee			\$836
13. Miscellaneous Administrative			\$14,030
Total Administrative			\$144,294

Utilities

14. Fuel Oil		\$0
15. Electricity		\$37,390
16. Water		\$11,578
17. Gas		\$0
18. Sewer		\$22,481
Total Utility		\$71,449

Operating:

19. Janitor/Cleaning Payroll		\$0
20. Janitor/Cleaning Supplies		\$5,157
21. Janitor/Cleaning Contract		\$1,338
22. Exterminating		\$1,719
23. Trash Removal		\$5,819
24. Security Payroll/Contract		\$11,705
25. Grounds Payroll		\$0
26. Grounds Supplies		\$279
27. Grounds Contract		\$0
28. Maintenance/Repairs Payroll		\$52,172
29. Repairs/Material		\$5,752
30. Repairs Contract		\$10,986
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$1,338
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$2,257
35. Decorating/Payroll/Contract		\$0
36. Decorating Supplies		\$0
37. Miscellaneous		\$524
Totals Operating & Maintenance		\$99,046

M. OPERATING EXPENSES**Taxes & Insurance**

38. Real Estate Taxes			\$112,872
39. Payroll Taxes			\$9,300
40. Miscellaneous Taxes/Licenses/Permits			\$14,049
41. Property & Liability Insurance	\$565	per unit	\$29,380
42. Fidelity Bond			\$0
43. Workman's Compensation			\$1,949
44. Health Insurance & Employee Benefits			\$14,506
45. Other Insurance			\$2,634
Total Taxes & Insurance			\$184,690

Total Operating Expense**\$499,479**

Total Operating Expenses Per Unit	\$9,605	C. Total Operating Expenses as % of EGI	42.50%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)	\$15,600
---	-----------------

Total Expenses	\$515,079
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Vacancy Rate Documentation

Employment in the MSA increased from 2021 to 2024. As of March 2025, employment in the MSA is declining at an annualized rate of 0.9 percent, compared to positive 1.3 percent growth across the nation.

Primary Market Area

We determined the Primary Market Area (PMA) based on our conversations with local market participants including property managers, as well as our physical inspection of the market. The PMA is generally defined as the communities of Arlington, Arlandria, Del Ray, Long Branch Creek, Arlington Ridge, Aurora Hills, Crystal City, and Potomac. The PMA boundaries are: Interstate 395 to the north; Route 1 and George Washington Parkway to the east; Route 7 and West Braddock Road to the south; and Interstate 395 to the west. The PMA encompasses approximately five square miles. We believe that additional support will originate from areas outside of the established PMA. We estimate a leakage of 10 percent. To provide a broader economic context for the Subject, we also include a Secondary Market Area (SMA). The SMA for the Subject is the Washington-Arlington-Alexandria, DC-VA-MD-WV Metropolitan Statistical Area (MSA), which consists of the following counties: District of Columbia in District of Columbia; Jefferson in West Virginia; Calvert, Charles, Frederick, Montgomery, and Prince George's in Maryland; Alexandria City, Arlington, Clarke, Culpeper, Fairfax City, Fairfax, Falls Church City, Fauquier, Fredericksburg City, Loudoun, Manassas city, Manassas Park City, Prince William, Rappahannock, Spotsylvania, Stafford, and Warren in Virginia. The MSA is 8,653 square miles.

The PMA boundaries and overall market health assessment are based upon analyses of demographic and socioeconomic characteristics, target tenant population, political jurisdictional boundaries, natural boundaries, experience of nearby comparable developments, accessibility to mass transit or key transportation corridors and commute patterns, and market perceptions. No physical boundaries were identified that would inhibit anyone from relocating to the Subject. The market area boundaries identified are a reasonable approximation regarding the potential renter market for the Subject. Overall, we anticipate that the majority of the Subject's tenants will come from within the boundaries of the PMA.

Demographic Data

Population in the PMA increased at an annualized rate of 1.4 percent between 2010 and 2024. Comparatively the MSA and the nation experienced an annualized growth rate of 1.1 and 0.7 percent, respectively. The number of renters in the PMA increased from 2010 and are projected to continue to increase through 2029. The median income in the PMA as of 2024 is above the MSA and overall nation. According to ESRI demographic projections, population, household, renter households, and median income levels in the PMA are all expected to rise through 2029. Overall, the combination of rising population, renter households, and median household income bodes well for future demand for multifamily housing.

Vacancy

The following table summarizes overall weighted vacancy levels at the surveyed properties.

OVERALL VACANCY

Property Name	Program	Tenancy	Total Units	Vacant Units	Vacancy %
Jackson Crossing	LIHTC	Family	78	0	0.0%
Lacy Court Apartments	LIHTC	Family	44	1	2.3%
Riverhouse Apartments	LIHTC/Market	Family	1,670	43	2.6%
The Apex	LIHTC	Family	256	5	2.0%
The Shelton Apartments*	LIHTC	Family	94	0	0.0%
Crystal Flats	Market	Family	199	8	4.0%
Crystal Towers	Market	Family	912	26	2.9%
Park At Arlington Ridge	Market	Family	836	43	5.1%
The Milton	Market	Family	253	4	1.6%
The Paramount Apartments	Market	Family	135	5	3.7%
LIHTC Total			2,142	49	2.3%
Market Total			2,335	86	3.7%
Overall Total			4,477	135	3.0%

*Located outside PMA

The comparable properties reported vacancy rates ranging from zero to 5.1 percent, with an overall weighted average of three percent. Managers at two of the five LIHTC properties reported being fully occupied. The average vacancy rate reported by the affordable comparables was 2.3 percent, well below the 3.7 percent weighted average reported by the market rate properties. All of the market rate properties reported vacancy rates of 5.1 percent or less. Based on the performance of the comparables, we expect the Subject will operate with a vacancy rate of approximately five percent.

Vacancy By Bedroom Type

The following table summarizes overall vacancy levels by bedroom type at the surveyed properties.

VACANCY BY BEDROOM TYPE						
Property Name	Program	Tenancy	0BR	1BR	2BR	3BR
Jackson Crossing	LIHTC	Family	-	0.0%	0.0%	0.0%
Lacy Court Apartments	LIHTC	Family	0.0%	0.0%	5.9%	0.0%
Riverhouse Apartments	LIHTC/Market	Family	-	-	-	-
The Apex	LIHTC	Family	-	-	-	-
The Shelton Apartments	LIHTC	Family	0.0%	0.0%	0.0%	0.0%
Crystal Flats	Market	Family	-	-	-	-
Crystal Towers	Market	Family	-	-	-	-
Park At Arlington Ridge	Market	Family	-	3.9%	5.8%	100.0%
The Milton	Market	Family	-	0.5%	6.7%	0.0%
The Paramount Apartments	Market	Family	-	0.0%	4.8%	-

As proposed, the Subject will consist of one, two, and three-bedroom units. Only six of the comparable properties provided a detailed unit mix, and two reported being fully occupied. Overall, given the vacancy rates in the market and the household growth rates projected for the PMA, we do not believe the Subject will negatively impact the existing properties in the market.

Tab S:

Supportive House Mandatory
Certification and Documentation

N/A

Tab T:

Funding Documentation

Not available at this time.

Tab U:

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

Virginia Housing Free Renter Education Acknowledgement

I, _____, acknowledge I have been presented information regarding the Virginia Housing Free Renter Education to Tenants. I understand it is my responsibility to review the materials listed below at the link provided:

VirginiaHousing.com/Education

Educational materials provided in the link above:

- Rental Search
- Renter Education Guide eBook
- Renter Education Online Course
- Fair Housing Resources
- Renter Rights and Responsibilities

By signing below, I acknowledge I have read this form and understand how to access the Virginia Housing Free Renter Education materials.

Resident Name: _____

Resident Signature: _____

Address: _____

Date: _____

Resident Name: _____

Resident Signature: _____

Address: _____

Date: _____

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

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

RIGHT OF FIRST REFUSAL AGREEMENT

(Wesley Melwood – 4)

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of [Closing Date] by and among 23rd Redevelopment 4% LLC, a Virginia limited liability company (the “Owner” or the “Company”), Melwood Community Development Corporation, a Maryland nonstock corporation (the “Grantee”), and is consented to by Wesley Melwood 23rd Redevelopment JV Partner 4% LLC, a Virginia limited liability company (the “Managing Member”), [INVESTOR ENTITY], a [] limited liability company (the “Investor Member”), and [SPECIAL MEMBER ENTITY], a [] limited liability company (the “Special Member”). The Managing Member, the Investor Member, and the Special Member are sometimes collectively referred to herein as the “Consenting Members.” The Investor Member and Special Member are sometimes collectively referred to herein as the “Non-Managing Members.” This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the “Operating Agreement”), is engaged in the ownership and operation of an 52-unit apartment project for families located in Arlington, Virginia and commonly known as “Wesley Melwood – 4” (the “Project”). The real property comprising the Project is legally defined in Exhibit A.

B. The Grantee is an affiliate of the sole member of the non-managing member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and

C. The Owner desires to give, grant, bargain, sell, and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;

D. Capitalized terms used herein and not otherwise defined shall have the meanings outlined in the Operating Agreement.

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

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the “Refusal Right”) to purchase the real or leasehold estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the “Property”), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that are required by the Virginia Housing Development Authority (“Virginia Housing” or the “Credit Authority”), or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

A. After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without first offering the Property to the Grantee (the “Refusal Right”), for the Purchase Price (as defined in Section 3); provided, however, that such Refusal Right shall be conditioned upon the receipt by the Company of a “bona fide offer” (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such offer (the “Offer Notice”) and shall deliver a copy of the Offer Notice to the Grantee. Upon receipt by the Grantee of the Offer Notice, the Grantee shall have 90 days to deliver to the Company a written notice of its intent to exercise the Refusal Right (the “Election Notice”). An offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a “bona fide offer” for purposes of this Agreement. Such offer:

- (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14th) year of the Compliance Period, provided that the Election Notice may not be sent until the end of the Compliance Period); and
- (ii) may contain customary due diligence, financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non- Managing Members or of Virginia Housing.

B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a “Terminating Event”), then its Refusal Right shall terminate, and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

A. The purchase price for the Property pursuant to the Refusal Right (the “Purchase Price”) shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the “minimum purchase price” as defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.

B. All costs of the Grantee’s purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by the Grantee.

C. The Purchase Price shall be paid at Closing in either of the following methods:

- (i) the payment of all cash or immediately available funds at Closing; or
- (ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

Section 4. Conditions Precedent; Termination

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

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

B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in writing and signed by the Grantee and each of the Consenting Members:

- (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
- (ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or
- (iii) the Project ceases to be a “qualified low-income housing project” within the meaning of Section 42 of the Code; or (iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes outlined in Section 2 above.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement after all applicable notice and cure periods, the Investor Member may elect to exercise any rights it has under the Operating Agreement to terminate this Agreement and to exercise any rights it has under the Operating Agreement to release this Agreement as a lien against the Project, upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

Section 5. Contract and Closing

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

Section 6. Conveyance and Condition of the Property

The Owner's right, title, and interest in the Property shall be conveyed by quitclaim deed or an assignment of lease, subject to such liens, encumbrances, and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property “AS IS, WHERE IS” and “WITH ALL FAULTS AND DEFECTS,” latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the

Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed or assignment of the lease to the property, an ALTA owner's (leasehold, as applicable) title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances, and other exceptions then affecting the title.

Section 7. Transfer

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

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

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

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

Section 9. Option to Purchase

A. The parties hereto agree that if either the Code is revised or the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an "option to purchase" pursuant to Section 42(i)(7) of the Code (or other applicable provision of Section 42) as opposed to a "right of first refusal" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the parties shall amend this Agreement and the Owner shall grant the Grantee an option to purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42.

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

Section 10. Notice

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

- (A) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (B) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (C) If to the Grantee, 5606 Dower House Road, Upper Marlboro, Maryland 20772; and
- (D) with a copy to Wesley Housing Development Corporation, 2311 Huntington Avenue, Alexandria, Virginia 22303.

Section 11. Severability of Provisions

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

Section 12. Binding Provisions

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

Section 13. Counterparts

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

Section 14. Governing Law

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

Section 15. Headings

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

Section 16. Amendments

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

Section 17. Time

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

Section 18. Legal Fees

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

Section 19. Subordination

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

Section 20. Rule Against Perpetuities Savings Clause

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

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

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

[Signatures appear on following pages]

Right of First Refusal Agreement Wesley Melwood – 4 Signature Page 1 of 5

IN WITNESS WHEREOF, the parties hereto have caused this Right of First Refusal Agreement to be executed by their duly authorized representatives as of the date first stated above.

OWNER:

23RD REDEVELOPMENT 4% LLC
a Virginia limited liability company

By: Wesley Melwood 23rd Redevelopment JV Partner 4% LLC,
a Virginia limited liability company,
its managing member

By: Wesley 23rd Redevelopment Managing Member 4% LLC,
a Virginia limited liability company,
its managing member

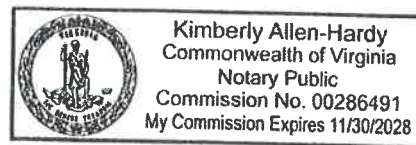
By: Wesley Housing Development Corporation
a Virginia nonprofit, non-stock corporation,
its sole member

By: 
Name: Kamilah McAfee
Title: President and CEO

COMMONWEALTH OF VIRGINIA)
CITY/COUNTY OF Fairfax) to-wit:

The foregoing instrument was acknowledged before me this 26 day of June, 2025, by Kamilah McAfee, President and CEO of Wesley Housing Development Corporation, a Virginia nonprofit, non-stock corporation, the sole member of Wesley 23rd Redevelopment Managing Member 4% LLC, a Virginia limited liability company, the managing member of Wesley Melwood 23rd Redevelopment JV Partner 4% LLC, a Virginia limited liability company, the managing member of 23rd Redevelopment 4% LLC, a Virginia limited liability company, on behalf of said entity.


NOTARY PUBLIC
My Commission Expires 11/30/2028
Serial Number: 00286491



Right of First Refusal Agreement for Wesley Melwood -- 4 --Signature Page 2 of 5

GRANTEE:

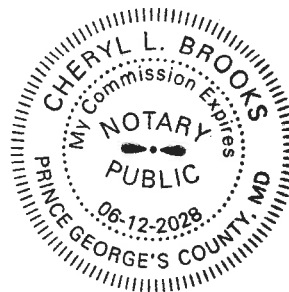
MELWOOD COMMUNITY DEVELOPMENT CORPORATION
a Maryland non-stock corporation

By: Scott Gibson
Name: Scott Gibson
Title: Chief Operating Officer

STATE/Commonwealth of MARYLAND)
CITY/COUNTY OF PRINCE GEORGE'S) to-wit:

The foregoing instrument was acknowledged before me this 27 day of JUNE, 2025, by Scott Gibson, the Chief Operating Officer of Melwood Community Development Corporation, a Maryland non-stock corporation, on behalf of said entity.

Cheryl L. Brooks
NOTARY PUBLIC
My Commission Expires 6/12/2028
Serial Number: N/A



MANAGING MEMBER:

WESLEY MELWOOD 23RD REDEVELOPMENT JV PARTNER 4% LLC,
a Virginia limited liability company,

By: Wesley 23rd Redevelopment Managing Member 4% LLC,
a Virginia limited liability company,
its managing member

By: Wesley Housing Development Corporation
a Virginia nonprofit, nonstock corporation,
its sole member

By: 
Name: Kamilah McAfee
Title: President and CEO

COMMONWEALTH OF VIRGINIA)
CITY/COUNTY OF Fairfax) to-wit:

The foregoing instrument was acknowledged before me this 26 day of June, 2025, by Kamilah McAfee, President and CEO of Wesley Housing Development Corporation, a Virginia nonprofit, non-stock corporation, the sole member of Wesley 23rd Redevelopment Managing Member 4% LLC, a Virginia limited liability company, the managing member of Wesley Melwood 23rd Redevelopment JV Partner 4% LLC, a Virginia limited liability company, on behalf of said entity.


NOTARY PUBLIC
My Commission Expires 11/30/2028
Serial Number: 00286491

INVESTOR MEMBER:

[INVESTOR MEMBER], a [Virginia] limited liability company

By: _____

Its: _____

_____ OF _____

_____ of _____, to-wit:

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by

on behalf of _____

a _____.

SEAL:

Notary Public

Commission expires: _____

Registration No. _____

Right of First Refusal Agreement for Wesley Melwood – 4 --Signature Page 5 of 5

SPECIAL MEMBER:

[SPECIAL MEMBER], a [Virginia] limited liability company

By: _____

Its: _____

_____ OF _____

_____ of _____, to-wit:

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by

on behalf of _____

a _____.

SEAL:

Notary Public

Commission expires: _____

Registration No. _____

EXHIBIT A
LEGAL DESCRIPTION

The Property described below will be subjected to a condominium regime and the Project will be located on a portion of the Property in one condominium Unit:

Beginning at a point in the south right-of-way line of 23rd Street South, said point being the northeast corner of Lot 13, Block 11, Section 1, Aurora Hills (Deed Book 146, Page 300); thence with the south right-of-way line of 23rd Street South, N 87°59'22" E, 345.00 feet to a point, said point being the intersection of the south right-of-way line of 23rd Street South and the west right-of-way line of South Grant Street; thence with the west right-of-way line of South Grant Street, S 02°00'38" E, 184.47 feet to a point, said point being the northeast corner of Parcel C, Block 11, Section 1, Aurora Hills (Deed Book 2085, Page 1413); thence with Parcel C, S 87°59'22" W, 90.00 feet to a point; thence S 02°00'38" E, 55.53 feet to a point, said point being the northeast corner of Parcel D, Block 11, Section 1, Aurora Hills (Deed Book 2085, Page 1413); thence with Parcel D, S 87°59'22" W, 228.50.00 feet to a point, said point being the southeast corner of Parcel B, Block 11, Section 1, Aurora Hills (Deed Book 2058, Page 1412); thence with Parcel B, N 02°00'38" W, 79.50 feet to a point; thence 10.21 feet with the arc of a curve bearing to the left and having a radius of 6.50 feet, (tangent length 6.50 feet, chord length 9.19 feet, chord bearing N 47°00'38" W) to a point; thence S 87°59'22" W, 11.00 feet to a point; thence N 02°00'38" W, 4.00 feet to a point; thence S 87°59'22" W, 9.00 feet to a point, said point being southeast corner of aforementioned Lot 13, Block 11, Section 1, Aurora Hills; thence N 02°00'38" W, 150.00 feet to the point of beginning and containing an area of 74,496 square feet or 1.7332 acres, more or less.

~~Right of First Refusal Template~~

~~All applicants seeking points for a Right of First Refusal must use Virginia Housing's form template. The Right of First Refusal submitted as part of the application must be accompanied by a blackline showing that no changes have been made to this form beyond those necessary to complete it (e.g. filling in blanks, selecting bracketed language as appropriate).~~

RECORDING REQUESTED BY: _____ AND
WHEN RECORDED MAIL TO: _____

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

RIGHT OF FIRST REFUSAL AGREEMENT

(~~[PROJECT NAME] Apartments~~ Wesley Melwood – 4)

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of [Closing Date] by and among ~~[OWNER ENTITY]~~ 23rd Redevelopment 4% LLC, a Virginia limited liability company (the “Owner” or the “Company”), ~~[GRANTEE ENTITY], a Virginia~~ Melwood Community Development Corporation, a Maryland nonstock ~~nonprofit~~ corporation (the “Grantee”), and is consented to by ~~[MANAGING MEMBER ENTITY], a~~ Wesley Melwood 23rd Redevelopment JV Partner 4% LLC, a Virginia limited liability company (the “Managing Member”), [INVESTOR ENTITY], a [_____] limited liability company (the “Investor Member”), and [SPECIAL MEMBER ENTITY], a [_____] limited liability company (the “Special Member”). The Managing Member, the Investor Member, and the Special Member are sometimes collectively referred to herein as the “Consenting Members.” The Investor Member and Special Member are sometimes collectively referred to herein as the “Non-Managing Members.” This Agreement shall be fully binding upon and inure to the ~~benefit~~ benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the “Operating Agreement”), is engaged in the ownership and operation of an ~~[_____]~~ 52-unit apartment project for families located in ~~[_____]~~ Arlington, Virginia and commonly known as “~~[PROJECT NAME] Apartments~~ Wesley Melwood – 4” (the “Project”). The real property comprising the Project is legally ~~defined~~ defined in Exhibit A.

B. The Grantee is ~~an affiliate of the sole member of the non-managing~~ member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and

C. The Owner desires to give, grant, bargain, sell, and convey to the Grantees certain rights of ~~first~~ first refusal to purchase the Project on the terms and conditions set forth herein;

D. Capitalized terms used herein and not otherwise ~~defined~~ defined shall have the meanings outlined in the Operating Agreement.

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

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of ~~first~~first refusal (the “Refusal Right”) to purchase the real or leasehold estate, ~~fixtures~~fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the “Property”), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that are required by the Virginia Housing Development Authority (“Virginia Housing” or the “Credit Authority”), or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

A. After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without ~~first-offering~~first offering the Property to the Grantee (the “Refusal Right”), for the Purchase Price (as ~~defined~~defined in Section 3); provided, however, that such Refusal Right shall be conditioned upon the receipt by the Company of a “bona ~~fide-offer~~fide offer” (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such ~~offer~~offer (the “~~Offer~~Offer Notice”) and shall deliver a copy of the ~~Offer~~Offer Notice to the Grantee. Upon receipt by the Grantee of the ~~Offer~~Offer Notice, the Grantee shall have 90 days to deliver to the Company a written notice of its intent to exercise the Refusal Right (the “Election Notice”). An ~~offer~~offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a “bona ~~fide-offer~~fide offer” for purposes of this Agreement. Such ~~offer~~offer:

- (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14th) year of the Compliance Period, provided that the Election Notice may not be sent until the end of the Compliance Period); and
- (ii) may contain customary due diligence, ~~financing~~financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non-Managing Members ~~for of Virginia Housing~~.

B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the ~~Offer~~Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a “Terminating Event”), then its Refusal Right shall terminate, and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

A. The purchase price for the Property pursuant to the Refusal Right (the “Purchase Price”) shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the “minimum purchase price” as ~~defined~~defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an ~~effective~~effective combined federal, state and local income tax rate equal to the maximum of such rates in ~~effect~~effect on the date of Closing.

B. All costs of the Grantee’s purchase of the Property pursuant to the Refusal Right, including any ~~filing~~filing fees, shall be paid by the Grantee.

C. The Purchase Price shall be paid at Closing in either of the following methods:

- (i) the payment of all cash or immediately available funds at Closing; or
- (ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

Section 4. Conditions Precedent; Termination

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

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

B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in writing and signed by the Grantee and each of the Consenting Members:

- (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
- (ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or
- (iii) the Project ceases to be a “~~qualified~~qualified low-income housing project” within the meaning of Section 42 of the Code; or (iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes outlined in Section 2 above.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement after all applicable notice and cure periods, the Investor Member may elect to exercise any rights it has under the Operating Agreement to terminate this Agreement and to exercise any rights it has under the Operating Agreement to release this Agreement as a lien against the Project, upon ~~first~~first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

Section 5. Contract and Closing

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

Section 6. Conveyance and Condition of the Property

The Owner's right, title, and interest in the Property shall be conveyed by quitclaim deed or an assignment of lease, subject to such liens, encumbrances, and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property “AS IS, WHERE IS” and “WITH ALL FAULTS AND DEFECTS,” latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to ~~fitness~~fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the

Grantee or its ~~Affiliates~~Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed or assignment of the lease to the property, an ALTA owner's (leasehold, as applicable) title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances, and other exceptions then ~~affecting~~affecting the title.

Section 7. Transfer

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

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

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

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

Section 9. Option to Purchase

A. The parties hereto agree that if either the Code is revised or the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an "option to purchase" pursuant to Section 42(i)(7) of the Code (or other applicable provision of Section 42) as opposed to a "right of ~~first~~first refusal" without adversely ~~affecting~~affecting the status of such owner as owner of its project for federal income tax purposes, then the parties shall amend this Agreement and the Owner shall grant the Grantee an option to purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42.

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

Section 10. Notice

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

- (A) If to the Owner, at the principal ~~office~~office of the Company set forth in Article II of the Operating Agreement;
- (B) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (C) If to the Grantee, [redacted], [redacted] 5606 Dower House Road, Upper Marlboro, Maryland 20772; and
- (D) with a copy to Wesley Housing Development Corporation, 2311 Huntington Avenue, Alexandria, Virginia 22303.
- ~~(D)~~ [redacted]

Section 11. Severability of Provisions

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

Section 12. Binding Provisions

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

Section 13. Counterparts

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

Section 14. Governing Law

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

Section 15. Headings

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

Section 16. Amendments

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

Section 17. Time

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

Section 18. Legal Fees

Except as otherwise provided herein, in the event that legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in

connection with this Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 19. Subordination

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

Section 20. Rule Against Perpetuities Savings Clause

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

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

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

[Signatures appear on following pages]

IN WITNESS WHEREOF, the parties hereto have caused this Right of First Refusal Agreement to be executed by their duly authorized representatives as of the date ~~first~~first stated above.

OWNER:

23RD REDEVELOPMENT 4% LLC
a Virginia limited liability company

By: Wesley Melwood 23rd Redevelopment JV Partner 4% LLC,
~~{OWNER}~~, a ~~{Virginia}~~ limited liability company,
its managing member

By: _____ Wesley 23rd Redevelopment Managing
Member 4% LLC,
a Virginia limited liability company,
its managing member

~~Its:~~ _____

By: Wesley Housing Development Corporation
a Virginia nonprofit, non-stock corporation,
its sole member

By: _____ 4¹ (.).4.
Name: Ka lah McAfee
Title: President and CEO

_____COMMONWEALTH OF _____VIRGINIA
_____of _____CITY/COUNTY OF Fau'fmy) to-wit:

The foregoing instrument was acknowledged before me this 1¹⁴ day of _____, 2025, by Kamilah McAfee, President and CEO of Wesley Housing Development Corporation, a Virginia nonprofit,
non-stock corporation, the sole member of Wesley 23rd Redevelopment Managing Member 4% LLC, a Virginia
limited liability company, the managing member of Wesley Melwood 23rd Redevelopment JV Partner 4% LLC, a
Virginia limited liability company, the managing member of 23rd Redevelopment 4% LLC, a Virginia limited
liability company, on behalf of said entity.

NO _____ Y PUBLIC	2141(4.1L) _____		<u>Kimberly Allen-Hardy</u> <u>Commonwealth of Virginia</u> <u>Notary Public</u> <u>Commission No. 00286491</u>
My Commission Expires <u>kk</u>			

The foregoing instrument was acknowledged before me this _____ day of _____,
20____ by _____

_____, on _____ behalf _____ of _____
_____, a _____
_____.

[9]

SEAL:

Notary Public

Commission expires:

Registration No.:

GRANTEE:

MELWOOD COMMUNITY DEVELOPMENT CORPORATION
a Maryland non-stock corporation

~~[GRANTEE], a [Virginia] limited liability company~~

By: _____

Name: Scott Gibson

~~Its:~~ _____

Title: Chief Operating Officer

STATE/Commonwealth of NY (117)

OF

of, CITY/COUNTY OF c212, hve, 6) to-wit:

The foregoing instrument was acknowledged before me this day of, 2025, by

day of, 2025, by Scott

on behalf of

a

Gibson, the Chief Operating Officer of Melwood Community Development Corporation, a Maryland non-stock corporation, on behalf of said entity.

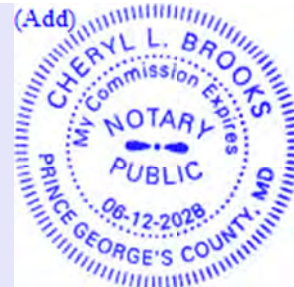
(iZexo7), IYT⁷⁴

NOTARY P

ic

My Commission Expires 4/12/2028

Serial Number: A(M



SEAL:

Notary Public

110]

Commission expires:-

Registration No.-

Right of First Refusal Agreement for ~~{PROJECT NAME} Apartments~~ Wesley Melwood — 4 --Signature Page 3
of 5

MANAGING MEMBER:

WESLEY MELWOOD 23RD REDEVELOPMENT JV PARTNER 4% LLC,
a Virginia limited liability company,

By: Wesley 23rd Redevelopment Managing Member 4% LLC,
~~{MANAGING MEMBER}~~, a ~~a Virginia~~ limited liability company,
its managing member

By: Wesley Housing Development Corporation
a Virginia nonprofit, nonstock corporation,
its sole member

By: _____

O⁴

Its: _____

Name: _____ 14?

Iah McAfee
Title: President and CEO

_____COMMONWEALTH OF _____VIRGINIA
_____of _____, to-wit:
CITY/COUNTY OF F⁴- —2z.

(Add) Kimberly Allen 5)1'44,7i
Housing Development Corporation,
member of Wesley 23rd Redevelopment Managing Member 4% LLC, a Virginia limited liability company, the
managing member of Wesley Melwood 23rd Redevelopment JV Partner 4% LLC, a Virginia limited liability
company, on behalf of said entity.

The foregoing instrument was acknowledged before
me this 24 day of Tune, 2025, by
Kamilah McAfee, President and CEO of Wesley
a Virginia nonprofit, non-stock corporation, the sole

NOXARY PUBLIC

The foregoing instrument was acknowledged before me this _____ day of _____,
20____, _____ by

_____, on _____ behalf _____ of _____
_____, a _____

My Commission Expires U. ³ b /2-⁰¹-ei
S e r i a l N u m b e r : t . . .) 0

SEAL:

Notary Public

Commission expires:

Registration No.-

INVESTOR MEMBER:

[INVESTOR MEMBER], a [Virginia] limited liability company

By: _____

Its: _____

OF _____

of _____, to-wit:

The foregoing instrument was acknowledged before me this _____ day of _____, 20____,
by-

_____ day of _____, 20____, by

_____ on _____ behalf _____ of _____

_____ a _____

on behalf of

a

SEAL:

Notary Public

Commission expires:-

Registration No.-

Right of First Refusal (rev 2025-04-04)

SPECIAL MEMBER:

[SPECIAL MEMBER], a [Virginia] limited liability company

By: _____

Its: _____

_____ OF _____

_____ of _____, to-wit:

The foregoing instrument was acknowledged before me this _____ day _____ day of-
_____, 20____20____, by _____

_____, on _____ behalf _____ of _____

_____, a _____

on behalf of

a

SEAL:

Notary Public

Commission expires:-

[Link-to-previous setting changed from off in original to on in modified.]

{23}

Right of First Refusal (rev 2025-04-04)

EXHIBIT A
LEGAL DESCRIPTION

The Property described below will be subjected to a condominium regime and the Project will be located on a portion of the Property in one condominium Unit:

Beginning at a point in the south right-of-way line of 23rd Street South, said point being the northeast corner of Lot 13, Block 11, Section 1, Aurora Hills (Deed Book 146, Page 300); thence with the south right-of-way line of 23rd Street South, N 87°59'22" E, 345.00 feet to a point, said point being the intersection of the south right-of-way line of 23rd Street South and the west right-of-way line of South Grant Street; thence with the west right-of-way line of South Grant Street, S 02°00'38" E, 184.47 feet to a point, said point being the northeast corner of Parcel C, Block 11, Section 1, Aurora Hills (Deed Book 2085, Page 1413); thence with Parcel C, S 87°59'22" W, 90.00 feet to a point; thence S 02°00'38" E, 55.53 feet to a point, said point being the northeast corner of Parcel D, Block 11, Section 1, Aurora Hills (Deed Book 2085, Page 1413); thence with Parcel D, S 87°59'22" W, 228.50.00 feet to a point, said point being the southeast corner of Parcel B, Block 11, Section 1, Aurora Hills (Deed Book 2058, Page 1412); thence with Parcel B, N 02°00'38" W, 79.50 feet to a point; thence 10.21 feet with the arc of a curve bearing to the left and having a radius of 6.50 feet, (tangent length 6.50 feet, chord length 9.19 feet, chord bearing N 47°00'38" W) to a point; thence S 87°59'22" W, 11.00 feet to a point; thence N 02°00'38" W, 4.00 feet to a point; thence S 87°59'22" W, 9.00 feet to a point, said point being southeast corner of aforementioned Lot 13, Block 11, Section 1, Aurora Hills; thence N 02°00'38" W, 150.00 feet to the point of beginning and containing an area of 74,496 square feet or 1.7332 acres, more or less.

~~{insert legal description}~~

Summary report: Litera Compare for Word 11.9.1.1 Document comparison done on 6/27/2025 10:28:06 AM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://kleinhornig.cloudimanager.com/KHDOCS/1206128/1	
Modified DMS: iw://kleinhornig.cloudimanager.com/KHDOCS/1233068/3	
Changes:	
<u>Add</u>	185
Delete	186
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	2
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<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:	373

Tab W:

Internet Safety Plan and Resident Information Form

Wesley Melwood - 4 Resident Internet Safety Plan and Resident Information Form

The following is a draft of the documents that will be included into the property's Resident Internet Rules, Regulations and Education Information Packet; Acknowledgement Form and the Internet Security Plan for the community. This is a draft and is intended to be representative of the type of information that would be provided to the residents, signed and copies maintained in resident files. Once the specific internet provider is selected, this will be finalized utilizing the most current information and best practices related to internet safety.

DRAFT

Internet Safety Plan: Resident Internet Rules, Regulations and Education Information

Rent includes free individual wireless or wi-fi internet access provided at a minimum of 25 Mbps download and 3Mbps upload speed accessible in each apartment at no additional cost to the residents. Free community room wi-fi is provided and restricted to residents in the property. Access to the community room wi-fi is through a rotating password. This Internet Usage Policy includes the rules and guidelines regarding the appropriate use of property-owned equipment, network and Internet access. The intention of this Policy is to protect both the property and all residents and their guests as a guide to the acceptable use of the property provided free Wireless network facilities and services in individual apartments as well as in the community room through a rotating wi-fi password.

Any individual connected to the Wesley Melwood - 4 Wireless Network in order to use it directly or to connect to any other network(s), must comply with this Policy, the stated purposes and acceptable use policies of any other network(s) or host(s) used, and all applicable laws, rules, and regulations.

Use of the Wesley Melwood - 4 Internet is permitted and encouraged where such use supports the productive and safe use of internet for all property residents and their guests. However, access to the Internet through Wesley Melwood - 4 is a privilege and all residents must adhere to the policies concerning resident community room computer use and Internet usage. Violation of these policies could result in disciplinary and/or legal action leading up to and including termination of residency. Residents may also be held personally liable for damages caused by any violations of this policy. All residents are required to acknowledge receipt and confirm that they have understood and agree to abide by the rules hereunder.

Wesley Melwood - 4 makes no representations or warranties concerning the availability or security of the Wesley Melwood - 4 provided wireless internet or internet in the community room. By using the Wesley Melwood - 4 wireless network you agree to defend, indemnify and hold harmless Wesley Melwood - 4 for any losses or damages that may result from your use of the Wesley Melwood - 4 wireless network.

Wesley Melwood - 4 takes no responsibility and assumes no liability for any content uploaded, shared, transmitted, or downloaded by you or any guests, or for anything you may encounter or any data that may be lost or compromised while connected to the Wesley Melwood - 4 Wireless Network.

Wesley Melwood - 4 reserves the right to disconnect any user at any time and for any reason. The Wesley Melwood - 4 Wireless Network is provided as a courtesy to allow our residents access to the internet. Users will not be given access to the Wesley Melwood - 4 intranet or permission to install any software on any computers or equipment owned by the property and offered to residents for access as appropriate.

Wesley Melwood - 4 will provide access to a working wireless internet network. If the network malfunctions or does not work as a result of the service provider, it will be incumbent on the service provider to remedy the situation as quickly as possible to continue to provide internet access to all residents.

Residents have the right to choose not to use Wesley Melwood - 4 provided wireless internet network.

All terms and conditions as stated in this document are applicable to all users including residents and their guests of the Wesley Melwood - 4 network and Internet connection. All terms and conditions as stated in this document reflect an agreement of all parties and should be governed and interpreted in accordance with the policies and procedures mentioned above. Any user violating these policies is subject to disciplinary actions deemed appropriate by Wesley Melwood - 4.

Internet Security Plan

Wesley Melwood - 4 will provide access to a working wireless internet. It is the responsibility of the resident to use personal networking devices (i.e. computer, laptop, iPad etc.) to set up the connection and directly utilize the network in individual apartments. It is recommended that residents keep up-to-date virus and malware software on their own technological devices as this is an open community network.

Community Center Internet Security

- The rotating password wireless network in the community room will be available during posted hours as is provided in an attempt to maintain a high level of safety;
- Residents and their guests are expected to use the Internet responsibly and productively;
- The equipment, services and technology used to access the Internet in the resident community room are the property of Wesley Melwood - 4 and Wesley Melwood - 4 reserves the right to monitor Internet traffic and monitor and access data that is composed, sent or received through its online connections.
- All sites and downloads may be monitored and/or blocked by Wesley Melwood - 4 if they are deemed to be harmful and/or not productive to the community; and
- If Wesley Melwood - 4 provides any computers for resident use, the installation of software such as instant messaging technology is strictly prohibited on community room computers.

Property Wireless Network Security

Inappropriate use of Wesley Melwood - 4 Wireless Network is not permitted. Unacceptable use of the internet by residents and their guests includes, but is not limited the guidelines listed below that Wesley Melwood - 4 may at any time use to make a determination that a particular use is inappropriate:

- Users must respect the privacy and intellectual property rights of others;
- Users must respect the integrity of Wesley Melwood - 4 network and any other public or private computing and network systems;
- Use of the Wesley Melwood - 4 Wireless Network for malicious, fraudulent, or misrepresentative purposes is prohibited;
- The Wesley Melwood - 4 Wireless Network may not be used in a manner that precludes or hampers other users access to Wesley Melwood - 4 Wireless Network or other any other networks;
- Sending or posting discriminatory, harassing, or threatening messages or images on the Internet;
- Perpetrating any form of fraud, and/or software, film or music piracy;
- Stealing, using, or disclosing someone else's password without authorization;
- Downloading, copying or pirating software and electronic files that are copyrighted or without authorization;
- Hacking into unauthorized websites is prohibited; or
- Introducing malicious software onto the community network and/or jeopardizing the security of the community's network.

If a resident is unsure about what constitutes acceptable Internet usage, then he/she should ask the Property Manager for further guidance and clarification.

Resident Internet Rules, Regulations and Education Information Acknowledgement Form: Certification of Receipt

Resident: I (We) have received a copy of the Wesley Melwood - 4 Resident Internet Information Packet which includes a copy of the Resident Internet Rules, Regulations and Education Information and the Internet Security plan for Wesley Melwood - 4. I (We) further agree to abide by same during our tenancy. All members of the household will be instructed to abide by these Rules and Regulations. I (We) understand that violation of these rules is a violation of my/our Lease Agreement and can lead to legal action and possibly termination of tenancy. If legal action should become necessary, the Resident has the right to obtain legal council to present a defense in court.

Resident: _____

Resident: _____

Address: _____

Date: _____

Witnessed by: _____

DRAFT

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

Wesley Property Management Company

Marketing Plan

Wesley Melwood - 4

This marketing plan is intended to address the guidelines set forth in Section III(C)(4)(a-i and a-ii) of the Virginia Housing Development Authority's LIHTC Application for Reservation and is designed to ensure that certain units at Wesley Melwood – 4 are actively marketed to people with disabilities.

Wesley Property Management Company (WPMC) will manage Wesley Melwood - 4 and will be responsible for all traditional property management functions, including leasing, rent collection, maintenance, record keeping, reporting, development of budgets, monitoring resident income qualifications, and implementing the Marketing Plan.

I. AFFIRMATIVE MARKETING

WPMC 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 community. WPMC (including its officers, directors and employees) will not discriminate on the basis of race, creed, color, sex, religion, familial status, age, disability or sexual orientation in its programs or housing and 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 Tax Credit program. All interested parties will be provided a copy of the apartment brochure or alternate marketing materials. Any resident who has questions not answered by the leasing staff will be referred to the Regional Property Manager assigned by WPMC.

1. Section 504 Accessible Units

There will be a minimum of ten percent (10%), or six units that are designated as "Section 504 Accessible Units" which will conform to HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act. These Accessible Units will actively be marketed to persons with disabilities as defined in the Fair Housing Act and will be held vacant for at least sixty (60) days. During this period, all ongoing marketing efforts will be documented by WPMC. If a qualified household including a person with a disability is not located within this sixty (60) day timeframe, WPMC will submit evidence of the marketing to VHDA's Program Compliance Officer and request approval to rent the unit to any income qualified household. Should this request be approved, any lease governing the rental of the Accessible Unit will contain a provision that in the event that a qualified household including a person with a disability applies for the unit, the household occupying the Accessible Unit must move to a vacant unit. Such move will be paid for by the owner.

2. Preference Units (if applicable)

In addition, unless prohibited by an applicable federal subsidy program, Wesley Melwood - 4 will provide first leasing preferences for members of targeted populations or persons with a developmental disability (if applicable). The targeted populations will be identified in an executed MOU and referred by a VHDA approved referring agency, such as the Community Service Board or the Arc of Northern Virginia. The leasing preference shall be applied to not more than ten percent (10%) of the units at any given time. Wesley Melwood - 4 will not establish tenant selection criteria or leasing provision for these individuals that are more restrictive than its standard criteria and provision, the eligibility criteria for the state rental assistance or that are set forth in the MOU.

II. MARKETING AND OUTREACH

Locating people with disabilities to occupy the aforementioned units will be accomplished as follows:

1. Networking

In addition to The Arc of Northern Virginia and CSB relationships discussed above, WPMC will contact additional local centers for independent living and disability services boards and other service organizations via phone and printed communication. The contacts may include, but not be limited to, the following organizations:

- ENDependence Center, Inc.
2300 Clarendon Blvd., Suite 250
Arlington, VA 22201
<https://www.endependence.org>
Email: info@ecnv.org
(703) 525-3268 (local)
(703) 525-3585 (fax)
Accessible Phone Type: TTY
- Social Serve
PO Box 35305
Charlotte, NC 28235
www.socialserve.com
(877) 428-8844 (Toll-Free)
(866) 265-7811 (Toll-Free Fax)
TDD/TTY: 7-1-1
- Brain Injury Services
8136 Old Keene Mill Road
Springfield, VA 22152
www.braininjurysvcs.org
(703) 451-8881 (p)
(703) 451-8820 (f)

2. Internet Advertising

WPMC utilizes many online internet sources such as virginiahousingsearch.com, paid search, ApartmentGuide.com, Apartments.com, Rent.com, Craigslist.com, and many others. Using lead management software, which helps track apartment leads as they move through the leasing process, WPMC has found these sources to be very effective in driving directing qualified traffic than other online sources and print publications.

3. Print Media

Print media sources will also be identified in Arlington County and surrounding counties 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 logotype, slogan or statement, in compliance with the Fair Housing Act, as well as the fact that units for people with disabilities are available.

4. Social Media and Online Leasing Strategy

In addition to internet listing services, WPMC has recognized the importance of managing and monitoring social media channels. These platforms often serve as decision-making tools for searching for an apartment as prospects are relocating or newly arriving to the greater Washington DC area. WPMC trains our employees to become ambassadors of our brand and take responsibility for creating brand awareness and loyalty on each platform.

WPMC values the opinions of those who interact with its brand online and has implemented a comprehensive strategy to ensure that employees respond to reviews and provide the same excellent customer service online as they do directly at the properties. Since prospects often look to peer reviews when researching a property, it is essential to solicit positive reviews from satisfied residents and also address the concerns of those that post negative reviews. Our goal is to always have a positive impression of the quality of the services realized by our current clients and then conveyed to our future clients. We want to continually and consistently foster positive online recommendations for the property.

5. 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. WPMC offers a tiered referral program which pays the resident a higher bonus as they refer additional renters.

Complete resident satisfaction is a priority to the WPMC team. The Wesley Property Management name, as well as the Wesley Housing Development Corporation name are synonymous with warm hospitality and caring, empathetic staff with a desire to assist our residents with their needs. Resident referrals and word of mouth are always a valuable source of leases; therefore, from day one we will promote services to benefit all our residents.

6. 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 the Americans with Disabilities Act.

These marketing materials include:

- **Brochures** –A simple, two-color brochure may be produced at low cost which will effectively sell the apartments and community. This brochure will include the floor plans, a listing of features and amenities. The floor plans should be printed in as large a format as possible.
- **Flyers** - As mentioned earlier, a flyer campaign may 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. As such, each flyer may include a special offer with a deadline (e.g. "Bring this flyer with you when you visit this weekend and pay no application fee!")
- **Follow-Up Marketing**- All visitors to the Management office should receive a thank you note from the Property Manager. This can be written on a plain thank you card, or for greater impact, on a post card with a photo of the community or a thank you note with the community's logo.

III. PUBLIC AND COMMUNITY RELATIONS

Equal Housing Opportunity promotions - all Site Signage containing the EHO logo and Fair Housing posters are displayed in the Rental Office. Also posted in the Rental Office are instructions to anyone who feels they have been discriminated against to contact the Project Manager at WPMC directly. WPMC encourages and supports an affirmative marketing program in which there are no barriers to obtaining housing because of race, color, religion, national origin, sex, age, marital status, personal appearance, sexual orientation, family responsibilities, physical or mental handicap, 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, churches and synagogues, 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 will be designed to provide a professional leasing atmosphere, with space set aside specifically for resident interviews and application assistance. The leasing interviews will be used to emphasize the respect afforded to the resident and the responsibilities which the resident will be expected to assume.

Times of Operation - the Rental Office will be open Monday through Friday from 9:00 A.M. to 5:00 P.M. Applicants will be processed on site in accordance with approved criteria. After hours inquiries will be received by the answering services which will take messages and forward them to the Management Office to handle on the next business day. Move-in process and orientation to property - applicants meet with the Community Manager or designated staff to discuss programs available on the property and will be supplied relevant information to assist them in their move.

See the Wesley Melwood - 4 Management Plan, for more details regarding the Application Processing and Tenant Selection Criteria.

V. MARKET ANALYSIS

This shall be basis for a continuously updated Marketing Plan for the Property. As the rental market and the needs of the Property change, the market analysis will enable the Agent to identify needed changes and implement them as necessary.

1. Neighborhood Survey

- a) WPMC will periodically survey comparison properties in terms of rental rates, concessions, location, size, design, amenities, and lease term conditions to keep abreast of the market forces that would affect the community.
- b) WPMC will conduct periodic shopping visits to competitors to evaluate demeanor and leasing techniques used by others. Notations regarding such visits will be included in the Market Survey Sheet for the record.

2. Community Survey

- a) Communication with and knowledge of the existing residents will be emphasized to the on-site staff to obtain important feedback on the quality of services and living conditions offered within the community.
- b) Periodic confidential Resident Satisfaction Surveys will be sent out to the residents and the completed forms will be reviewed and evaluated by the Regional Property Manager to determine the level of resident satisfaction and to plan for changes that will help improve services if needed.

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

(Omitted from this application)

Tab AA:

Priority Letter from Rural Development

N/A

TAB AB:

Social Disadvantage Certification or Veteran
Owned Small Business Certification

CERTIFICATION OF PARTICIPATION BY SOCIALLY DISADVANTAGED NONPROFIT PRINCIPAL

PART I

Name of Nonprofit Principal Kamilah P. McAfee

LIHTC Applicant Name 23rd Redevelopment 4% LLC

Part II, 13VAC10-180-60(E)(5)(c), of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority") for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive thirty (30) points toward its application for Credits for demonstrating that at least one of its principals is a nonprofit entity that (i) either demonstrates that 51% or more of its board membership is held by socially disadvantaged individuals or demonstrates that its most senior full-time executive officer is a socially disadvantaged individual; (ii) has an express business purpose of serving socially or economically disadvantaged populations or both; and (iii) certifies that no spousal relationship exists between any executive officer or board member identified for the purpose of satisfying the requirements of this subsection and any other principal of the applicant who is not also a socially disadvantaged individual.

INSTRUCTIONS:

Execute the certification below and attach either Part II (A) or Part II (B), as applicable.

-
- **If board membership of the nonprofit principal listed above is held at least 51% by socially disadvantaged individuals, attach form A.**
- **If the most senior full-time executive officer of the nonprofit principal listed above is a socially disadvantaged individual, attach Form B.**

Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(c) of the Plan. Though the information requested below is of a personal nature, please note that all information provided on this form shall be subject to the Virginia Freedom of Information Act, § 2.2-3700, et seq.

[continued on following page]

CERTIFICATION OF PARTICIPATION BY SOCIALLY DISADVANTAGED NONPROFIT PRINCIPAL

CERTIFICATION OF ELIGIBILITY

I hereby certify the following:

- that the nonprofit principal named above has an ownership interest in the controlling general partner or managing member of the proposed development;
- that either (A) 51% or more of said principal's board membership is held by socially disadvantaged individuals; or (B) its most senior full-time executive officer is a socially disadvantaged individual; as indicated on either Form(s) A or Form B attached hereto;
- no spousal relationship exists between any executive officer or board member identified for the purpose of satisfying the requirements of 13VAC10-180-60(E)(5)(c) of the QAP and any other principal of the applicant listed above who is not also a socially disadvantaged individual; and
- I hereby further certify that all information in this certification is true and complete to the best of my knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned principal and the undersigned applicant to disqualification from current and future awards of Credits in Virginia.

APPLICANT:

23rd Redevelopment 4% LLC

Name of Applicant


Signature of Applicant

Kamilah P. McAfee, President and CEO

Printed Name and Title of Authorized Signer

NONPROFIT PRINCIPAL:

Wesley Housing Development Corporation

Name of Nonprofit Principal


Signature of Authorized Signer of Nonprofit Principal

Kamilah P. McAfee, President and CEO

Printed Name and Title of Authorized Signer of
Nonprofit Principal

CERTIFICATION OF PARTICIPATION BY SOCIALLY DISADVANTAGED NONPROFIT PRINCIPAL

PART II (B)

Name of Nonprofit Principal Kamilah P. McAfee

LIHTC Applicant Name 23rd Redevelopment 4% LLC

I, Kamilah P. McAfee, am the most senior full-time executive office of the nonprofit principal listed above, and by my signature below I hereby certify that I claim social disadvantage as indicated **in EITHER (1) or (2) below**:

(1) I am claiming social disadvantage because of my identification as a:



Black American



Hispanic American



Native American (Alaska Natives, Native Hawaiians, or enrolled members of a Federally or State recognized Indian Tribe)



Asian Pacific American [An individual with origins from Burma, Thailand, Malaysia, Indonesia, Singapore, Brunei, Japan, China (including Hong Kong), Taiwan, Laos, Cambodia (Kampuchea), Vietnam, Korea, The Philippines, U. S. Trust Territory of the Pacific Islands (Republic of Palau), Republic of the Marshall Islands, Federated States of Micronesia, The Commonwealth of the Northern Mariana Islands, Guam, Samoa, Macao, Fiji, Tonga, Kiribati, Tuvalu, or Nauru]



Subcontinent Asian American (An Individual with origins from India, Pakistan, Bangladesh, Sri Lanka, Bhutan, the Maldives Islands or Nepal)

(2) ☐ I am claiming individual social disadvantage because I meet the requirements of 13 CFR 124.103(c)(2), and my social disadvantage has negatively impacted my entry into or advancement in the business world, as described in 13 CFR 124.103(c)(2)(iv).

EXECUTIVE CERTIFICATION:

Kamilah P. McAfee
Signature

Date: 6/26/25

Kamilah P. McAfee, President and CEO

Printed Name and Title