2026 Federal Low Income Housing Tax Credit Program for Virginia

Application For Reservation

Deadline for Submission

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

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

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

INSTRUCTIONS FOR THE
VIRGINIA 2026 LIHTC APPLICATION FOR RESERVATION

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

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

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

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

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

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

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

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

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

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

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

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

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

Virginia Housing LIHTC Allocation Staff Contact Information

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

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

2026 Low-Income Housing Tax Credit Application For Reservation

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

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

VHDA TRACKING NUMBER **2026-TEB-147**

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 5/15/2026

1. Development Name: 0 Westside Apartments

2. Address (line 1): 0 Westside Blvd NW
   Address (line 2):
   City: Roanoke State: VA Zip: 24017

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 Roanoke City

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

6. Development is located in the census tract of: 9.00

7. Development is located in a **Qualified Census Tract**. TRUE *Note regarding DDA and QCT*

8. Development is located in a **Difficult Development Area**. FALSE

9. Development is located in a **Revitalization Area based on QCT.** FALSE

10. Development is located in a **Revitalization Area designated by resolution** or **by the locality**. TRUE

11. Development is located in an **Opportunity Zone** (with a binding commitment for funding). FALSE

(If 9, 10 or 11 are True, **Action**: Provide required form in **TAB K1**)

12. Development is located in a census tract with a household poverty rate of:

3%	10%	12%
FALSE	FALSE	FALSE

13. Development is located in a medium or high-level economic development jurisdiction based on table. FALSE

14. Development is located on land owned by federally or Virginia recognized Tribal Nations. FALSE

Enter only Numeric Values below:

15. Congressional District: 6
    Planning District: 5
    State Senate District: 4
    State House District: 38

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

New construction consisting of 80 units, comprised of one, two, and three-bedroom units. Amenities will include a clubhouse, access to a laundry facility, and a fitness center.

VHDA TRACKING NUMBER	2026-TEB-147

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT Application Date: 5/15/2026

17. **Local Needs and Support**

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

Chief Executive Officer's Name:	Valmarie Turner		
Chief Executive Officer's Title:	City Manager	Phone:	(540) 853-2333
Street Address:	215 Church Avenue SW Suite 364		
City:	Roanoke	State: VA	Zip: 24011

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Adrian Gilbert | Development Review Coordinator | (540) 853-5796

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

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

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

B. RESERVATION REQUEST INFORMATION

1. **Requesting Credits From:**

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

or

b. If requesting Tax Exempt Bond credits, select the round. ROUND 2

For Tax Exempt Bonds, where are bonds being issued? Virginia Housing

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

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

Definitions of types:

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

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

3. **Select Building Allocation type:**

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

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

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

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

If true, provide name of companion development:

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

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

Total Units within 9% allocation request?	0
Total Units within 4% Tax Exempt allocation Request?	0
Total Units:	**0**
% of units in 4% Tax Exempt Allocation Request:	0.00%

6. **Extended Use Restriction**

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

Must Select One: 40

Definition of selection:

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

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

Virginia Housing offers the Rental Housing Invoicing Portal to allow easy payments via secure ACH transactions. See Login at top right 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: 0 Westside Apartments, LP

Developer Name: Upland Investors, LLLP

Contact: M/M ► Mr. First: Austin MI: T Last: Pittman

Address: 150 West Main Street, Suite 1650

City: Norfolk St. ► VA Zip: 23510

Phone: (757) 499-6161 Ext. Fax: (757) 499-9414

Email address: apittman@lawsoncompanies.com

Federal I.D. No. 415054559 (If not available, obtain prior to Carryover Allocation.)

Select type of entity: ► limited partnership Formation State: ► Virginia

Additional Contact: Please Provide Name, Email and Phone number.
Nate Davis | ndavis@lawsoncompanies.com | (757) 499-6161

ACTION: a. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**
b. Complete the Principals' Previous Participation Certification tabs within this spreadsheet. Include signed in Application PDF, along with ROFR, if applicable.

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

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

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

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

If True above, what property placed in service?

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: Purchase Contract

Expiration Date: 4/28/2028

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 4/28/2028 .

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: Lawson Development LLC

Address: 150 West Main Street Suite 1650

City: Norfolk St.: Virginia Zip: 23510

Contact Person: Austin Pittman Phone: (757) 499-6161

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

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

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

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

Names	Phone	Type Ownership	% Ownership
Steven E. Lawson	(757) 499-6161	Manager of Seller Entity	34.00%
Robert R. Lawson	(757) 499-6161	Member of Seller Entity	17.00%
Michael A. Lawson	(757) 499-6161	Member of Seller Entity	17.00%
Jeffry A. Lawson	(757) 499-6161	Member of Seller Entity	17.00%
Aaron J. Phipps	(757) 499-6161	Member of Seller Entity	15.00%
			0.00%
			0.00%

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

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

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

1. Tax Attorney:	Elizabeth Chapman	This is a Related Entity.		FALSE
Firm Name:	Williams Mullen, PC			
Address:	222 Central Park Ave Suite 1700	Veteran Owned Small Bus?		FALSE
City, State, Zip	Virginia Beach, VA 23462			
Email:	echapman@williamsmullen.com	Phone:	(757) 629-2064	
2. Tax Accountant:	Steve Dauby	This is a Related Entity.		FALSE
Firm Name:	Dauby, O'Connor, & Zaleski			
Address:	501 Congressional Blvd.	Veteran Owned Small Bus?		FALSE
City, State, Zip	Carmel, IN			
Email:	sdauby@doz.net	Phone:	(317) 848-5700	
3. Consultant:		This is a Related Entity.		FALSE
Firm Name:				
Address:		Veteran Owned Small Bus?		FALSE
City, State, Zip		Role:		
Email:		Phone:		
4. Management Entity:	Sarah Bernier	This is a Related Entity.		TRUE
Firm Name:	Lawson Realty Corporation			
Address:	150 W Main Street, Suite 1650	Veteran Owned Small Bus?		FALSE
City, State, Zip	Norfolk, VA 23510			
Email:	sbernier@lawsoncompanies.com	Phone:	(757) 499-6161	
5. Contractor:	Chad Cowger	This is a Related Entity.		FALSE
Firm Name:	Clancy and Theys Construction Company			
Address:	11830 Fishing Point Drive, Suite 201	Veteran Owned Small Bus?		FALSE
City, State, Zip	Newport News, VA 23606			
Email:	chadcowger@clancytheys.com	Phone:	(757) 873-6869	
6. Architect:	Jordan Smith	This is a Related Entity.		FALSE
Firm Name:	TS3 Architects, PC			
Address:	1228 Perimeter Parkway, Suite 101	Veteran Owned Small Bus?		FALSE
City, State, Zip	Virginia Beach, VA 23454			
Email:	jordan.smith@ts3architects.com	Phone:	(757) 689-2699	

E. DEVELOPMENT TEAM INFORMATION

7.	Real Estate Attorney:	Ryan Kenrick	This is a Related Entity.	FALSE
	Firm Name:	Williams Mullen, PC		
	Address:	222 Central Park Ave, Suite 101	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Virginia Beach, VA 23462		
	Email:	rkenrick@williamsmullen.com	Phone:	(757) 629-0636
8.	Mortgage Banker:	Aaron J. Phipps	This is a Related Entity.	TRUE
	Firm Name:	Multifamily Mortgage Lending, LLC		
	Address:	150 W Main Street, Suite 1650	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Norfolk, VA 23510		
	Email:	aphipps@lawsoncompanies.com	Phone:	(757) 499-6161
9.	Other 1:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
10.	Other 2:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
11.	Other 3:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
12.	Other 4:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
13.	Other 5:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	

F. REHAB INFORMATION

1. **Acquisition Credit Information**

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

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

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

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

If this is a preservation deal,

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

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

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

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

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

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

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

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

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

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

i Subsection (I) FALSE

ii. Subsection (II) FALSE

iii. Subsection (III) FALSE

iv. Subsection (IV) FALSE

v. Subsection (V) FALSE

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

d. There are different circumstances for different buildings. FALSE

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

F. REHAB INFORMATION

3. **Rehabilitation Credit Information**

a. Credits are being requested for rehabilitation expenditures. FALSE

b. **Minimum Expenditure Requirements**

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

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

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

FALSE Nonprofit meets eligibility requirements for nonprofit pool and points.

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

Name:

Contact Person:

Street Address:

City: State: ▶ Zip:

Phone: Contact Email:

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

G. NONPROFIT INVOLVEMENT

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

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

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

Name of qualified nonprofit:

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

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

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

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

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

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a.	Total number of **all** units in development	80	bedrooms	166
	Total number of **rental** units in development	80	bedrooms	166
	Number of low-income rental units	80	bedrooms	166
	Percentage of rental units designated low-income	100.00%		

b.	Number of new units:	80	bedrooms	166
	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 104,912.05 (Sq. ft.)

e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage) 15,147.19 (Sq. ft.)

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

g. Total Usable Residential Heated Area 89,764.86 (Sq. ft.)

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

i. Exact area of site in acres 6.771

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

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

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

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

H. STRUCTURE AND UNITS INFORMATION

2. UNIT MIX

a. Specify the **average size and number per unit type:**

LIHTC Units can not be greater than Total Rental Units

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	807.13	SF	16	16
2BR Garden	1101.81	SF	42	42
3BR Garden	1389.75	SF	22	22
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
			80	80

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

3. Structures

a. Number of Buildings (containing rental units) 2

b. Age of Structure: 0 years

c. Maximum Number of stories: 4

d. The development is a scattered site development. FALSE

e. Commercial Area Intended Use:

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

i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood) TRUE

ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood) FALSE

iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood) FALSE

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

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

h. Development contains an elevator(s). FALSE

If true, # of Elevators. 0

Elevator Type (if known)

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: A community building, a laundry facility, and a fitness center.

m. Number of Proposed Parking Spaces 120
Parking is shared with another entity FALSE

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

5. Plans and Specifications

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

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

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

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

J. ENHANCEMENTS

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

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

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

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

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

REQUIRED:

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

TRUE	a.	A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.
41.50%	b1.	Percentage of brick covering the exterior walls.
0.00%	b2.	Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations.
TRUE	c.	All kitchen light fixtures are LED and meet MDCR lighting guidelines.
TRUE	d.	Cooking surfaces are equipped with fire suppression features as defined in the manual
FALSE	e.	Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
or		
TRUE	f.	Full bath fans are equipped with a humidistat.
TRUE	g.	All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
FALSE	h.	Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service where it does not already exist.
FALSE	i.	Each unit is provided free individual high-speed internet access. *(Must have a minimum 20Mbps upload/ 100Mbps download speed per manual.)*
TRUE	j.	Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
FALSE	k.	Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
or		
FALSE	l.	All Construction types: each unit is equipped with a permanent dehumidification system.
FALSE	m.	All interior doors within units are solid core.
FALSE	n.	Installation of a renewable energy electric system in accordance with manufactorer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at **Tab F**.
TRUE	o.	New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

J. ENHANCEMENTS

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

FALSE a. All cooking ranges have front controls.

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

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

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

2. **Green Certification**

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

The applicant will also obtain one of the following:

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

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

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

TRUE	Zero Energy Ready Home Requirements	FALSE	Passive House Standards

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

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

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

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

0% of Total Rental Units

No Market Units listed on Structure 1a.

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

If not, please explain:

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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities		Enter Allowances by Bedroom Size				
		0-BR	1-BR	2-BR	3-BR	4-BR
Heating		0	21	26	32	0
Air Conditioning		0	9	11	13	0
Cooking		0	7	9	11	0
Lighting		0	30	39	47	0
Hot Water		0	17	21	26	0
Water		0	10	12	13	0
Sewer		0	11	13	15	0
Trash		0	0	0	0	0
Total utility allowance for costs paid by tenant		$0	$105	$131	$157	$0

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

a.	FALSE	HUD	d.	FALSE	Local PHA
b.	FALSE	Utility Company (Estimate)	e.	TRUE	Other: Energy Consumption Model - S
c.	FALSE	Utility Company (Actual Survey)			

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

K. SPECIAL HOUSING NEEDS

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

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

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

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

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

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

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

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

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

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

K. SPECIAL HOUSING NEEDS

3. **Leasing Preferences**

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

Organization which holds waiting list: City of Roanoke Redevelopment and Housing Authorit

Contact person: Shauna Paxton

Title: Housing Choice Voucher Manager

Phone Number: (540) 983-9242

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

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

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 22
% of total Low Income Units 28%

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

Download Current CMA List from VirginiaHousing.com

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

4. **Target Population Leasing Preference**

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

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

First Name: Romain
Last Name: Williams

Phone Number: (757) 499-6161 Email: rwilliams@lawsoncompanies.com

K. SPECIAL HOUSING NEEDS

5. **Rental Assistance**

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

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

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

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

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

d. Number of units receiving assistance: 0

How many years in rental assistance contract?

Expiration date of contract:

There is an Option to Renew. FALSE

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

6. **Public Housing Revitalization**

Is this development replacing or revitalizing Public Housing Units? FALSE

If so, how many existing Public Housing units? 0

L. UNIT DETAILS

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

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

a. Units Provided Per Household Type:

Income Levels

# 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
80	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
80	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
80	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
80	100.00%	**Total**

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

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

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

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

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

JS **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	2	2	700.29	$914.00	$1,828
Mix 2	2 BR - 2 Bath	60% AMI	4	4	957.62	$1,092.00	$4,368
Mix 3	3 BR - 2 Bath	60% AMI	16	2	1178.94	$1,256.00	$20,096
Mix 4	1 BR - 1 Bath	60% AMI	14		700.50	$914.00	$12,796
Mix 5	2 BR - 2 Bath	60% AMI	22		951.11	$1,092.00	$24,024
Mix 6	3 BR - 2 Bath	60% AMI	6		1278.54	$1,256.00	$7,536
Mix 7	2 BR - 2 Bath	60% AMI	16		962.88	$1,092.00	$17,472
Mix 8							$0
Mix 9							$0
Mix 10							$0

L. UNIT DETAILS

Mix 11							$0
Mix 12							$0
Mix 13							$0
Mix 14							$0
Mix 15							$0
Mix 16							$0
Mix 17							$0
Mix 18							$0
Mix 19							$0
Mix 20							$0
Mix 21							$0
Mix 22							$0
Mix 23							$0
Mix 24							$0
Mix 25							$0
Mix 26							$0
Mix 27							$0
Mix 28							$0
Mix 29							$0
Mix 30							$0
Mix 31							$0
Mix 32							$0
Mix 33							$0
Mix 34							$0
Mix 35							$0
Mix 36							$0
Mix 37							$0
Mix 38							$0
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Mix 57							$0
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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
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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			80	8			$88,120

Total Units	**80**	**Net Rentable SF: TC Units**	**77,902.84**
		MKT Units	**0.00**
		Total NR SF:	**77,902.84**

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

M. OPERATING EXPENSES

Administrative:		Use Whole Numbers Only!
1. Advertising/Marketing		$4,560
2. Office Salaries		$60,771
3. Office Supplies		$1,680
4. Office/Model Apartment	(type)	$0
5. Management Fee		$53,897
5.00% of EGI	$673.71 Per Unit	
6. Manager Salaries		$0
7. Staff Unit (s)	(type)	$0
8. Legal		$9,600
9. Auditing		$10,264
10. Bookkeeping/Accounting Fees		$1,920
11. Telephone & Answering Service		$5,920
12. Tax Credit Monitoring Fee		$0
13. Miscellaneous Administrative		$34,400
Total Administrative		$183,012
Utilities		
14. Fuel Oil		$0
15. Electricity		$18,000
16. Water		$20,160
17. Gas		$0
18. Sewer		$27,680
Total Utility		$65,840
Operating:		
19. Janitor/Cleaning Payroll		$10,320
20. Janitor/Cleaning Supplies		$800
21. Janitor/Cleaning Contract		$0
22. Exterminating		$3,920
23. Trash Removal		$16,560
24. Security Payroll/Contract		$6,640
25. Grounds Payroll		$0
26. Grounds Supplies		$240
27. Grounds Contract		$8,720
28. Maintenance/Repairs Payroll		$0
29. Repairs/Material		$24,960
30. Repairs Contract		$59,267
31. Elevator Maintenance/Contract		$0
32. Heating/Cooling Repairs & Maintenance		$7,760
33. Pool Maintenance/Contract/Staff		$0
34. Snow Removal		$0
35. Decorating/Payroll/Contract		$12,480
36. Decorating Supplies		$0
37. Miscellaneous		$10,400
Totals Operating & Maintenance		$162,067

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes			$94,146
39. Payroll Taxes			$9,123
40. Miscellaneous Taxes/Licenses/Permits			$720
41. Property & Liability Insurance	*$361*	*per unit*	$28,843
42. Fidelity Bond			$0
43. Workman's Compensation			$1,164
44. Health Insurance & Employee Benefits			$7,418
45. Other Insurance			$0
Total Taxes & Insurance			$141,414
Total Operating Expense			$552,333

Total Operating Expenses Per Unit $6,904 **C. Total Operating Expenses as % of EGI** 51.24%

Replacement Reserves (Total # Units X $300 or $250 New Const./Elderly Minimum) $24,000

Total Expenses $576,333

N. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

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

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

Must Use Whole Numbers Only!

	Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s): "30% Present Value Credit" (B) Acquisition	(C) Rehab/ New Construction	(D) "70 % Present Value Credit"
1.	**Contractor Cost**				
a.	Unit Structures (New)	17,022,063	0	17,022,063	0
b.	Unit Structures (Rehab)	0	0	0	0
c.	Non Residential Structures	450,000	0	450,000	0
d.	Commercial Space Costs	0	0	0	0
e.	Structured Parking Garage	0	0	0	0
	Total Structure	17,472,063	0	17,472,063	0
f.	Earthwork	0	0	0	0
g.	Site Utilities	0	0	0	0
h.	Renewable Energy	0	0	0	0
i.	Roads & Walks	0	0	0	0
j.	Site Improvements	0	0	0	0
k.	Lawns & Planting	0	0	0	0
l.	Engineering	0	0	0	0
m.	Off-Site Improvements	0	0	0	0
n.	Site Environmental Mitigation	0	0	0	0
o.	Demolition	0	0	0	0
p.	Site Work	2,217,450	0	2,217,450	0
q.	Hard Cost Contingency	2,239,682	0	2,239,682	0
	Total Land Improvements	4,457,132	0	4,457,132	0
	Total Structure and Land	21,929,195	0	21,929,195	0
r.	General Requirements	1,156,759	0	1,156,759	0
s.	Builder's Overhead	393,790	0	393,790	0
	(1.8% Contract)				
t.	Builder's Profit	1,156,759	0	1,156,759	0
	(5.3% Contract)				
u.	Bonds	0	0	0	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	$24,636,503	$0	$24,636,503	$0

Construction cost per unit: ***$307,956.29***

MAXIMUM COMBINED GR, OVERHEAD & PROFIT = **$3,070,087**

ACTUAL COMBINED GR, OVERHEAD & PROFIT = **$2,707,308**

O. PROJECT BUDGET - OWNER COSTS

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

MUST USE WHOLE NUMBERS ONLY! Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s): "30% Present Value Credit" (B) Acquisition	(C) Rehab/ New Construction	(D) "70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	0	0	0	0
b. Architecture/Engineering Design Fee $3,339 /Unit)	267,080	0	267,080	0
c. Architecture Supervision Fee $0 /Unit)	0	0	0	0
d. Tap Fees	209,132	0	209,132	0
e. Environmental	59,720	0	57,920	0
f. Soil Borings	21,500	0	21,500	0
g. Green Building (Earthcraft, LEED, etc.)	36,875	0	36,875	0
h. Appraisal	5,000	0	0	0
i. Market Study	5,950	0	0	0
j. Site Engineering / Survey	222,800	0	222,800	0
k. Construction/Development Mgt	176,950	0	176,950	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	66,733	0	66,733	0
n. Construction Interest (0.0% for 0 months)	1,009,602	0	983,232	0
o. Taxes During Construction	47,073	0	28,244	0
p. Insurance During Construction	250,856	0	150,514	0
q. Permanent Loan Fee (0.0%)	38,379			
r. Other Permanent Loan Fees	113,599			
s. Letter of Credit	59,862	0	59,862	0
t. Cost Certification Fee	0	0	0	0
u. Accounting	16,800	0	0	0
v. Title and Recording	120,640	0	0	0
w. Legal Fees for Closing	300,200	0	128,250	0
x. Mortgage Banker	126,759	0	0	0
y. Tax Credit Fee	166,114			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	169,200	0	131,700	0
ab. Organization Costs	750			
ac. Operating Reserve	517,733			
ad. Soft Costs Contingency	0			
ae. Security	0	0	0	0
af. Utilities	32,000	0	32,000	0
ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other*	specify: Marketing	111,510	0	0	0
(2) Other*	specify: Municipal Fees	18,092	0	18,092	0
(3) Other*	specify: Initial Resident File Review	3,600	0	0	0
(4) Other*	specify: Miscellaneous	28,046	0	0	0
(5) Other *	specify:	0	0	0	0
(6) Other*	specify:	0	0	0	0
(7) Other*	specify:	0	0	0	0
(8) Other*	specify:	0	0	0	0
(9) Other*	specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		$4,202,555	$0	$2,590,884	$0
Subtotal 1 + 2 (Owner + Contractor Costs)		$28,839,058	$0	$27,227,387	$0
3. Developer's Fees		2,743,125	0	2,743,125	0
4. Owner's Acquisition Costs					
Land		75,000			
Existing Improvements		0	0		
Subtotal 4:		$75,000	$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		$31,657,183	$0	$29,970,512	$0

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

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

Maximum Developer Fee: **$2,743,125**

Proposed Development's Cost per Sq Foot	$301	**Meets Limits**
Applicable Cost Limit by Square Foot:	$556	
Proposed Development's Cost per Unit	$394,777	**Meets Limits**
Applicable Cost Limit per Unit:	$589,015	

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s): "30 % Present Value Credit" (B) Acquisition	(C) Rehab/ New Construction	(D) "70 % Present Value Credit"
1. Total Development Costs	31,657,183	0	29,970,512	0
2. Reductions in Eligible Basis				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
3. Total Eligible Basis (1 - 2 above)		0	29,970,512	0
4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)				
a. For QCT or DDA (Eligible Basis x 30%)			8,991,154	0
State Designated Basis Boosts:				
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			38,961,666	0
5. Applicable Fraction		100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	38,961,666	0
7. Applicable Percentage		4.00%	4.00%	9.00%
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage)		$0	$1,558,467	$0
(Must be same as BIN total and equal to or less than credit amount allowed)			$1,558,467 Combined 30% & 70% P. V. Credit	

Q. SOURCES OF FUNDS

Action: Provide Documentation for all Funding Sources at **Tab T**

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.	Virginia Housing	01/01/27	03/01/27	$7,675,881	
2.	TBD - Bridge Loan	01/01/27	03/01/27	$13,346,587	
3.					
	Total Construction Funding:			$21,022,468	

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

	Source of Funds	Date of Application	Date of Commitment	*(Whole Numbers only)* Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	Virginia Housing - Tax Exe	1/1/2027	3/1/2027	$4,475,881	$276,877	5.50%	40	40
2.	Virginia Housing - REACH	1/1/2027	3/1/2027	$3,200,000	$159,296	3.95%	40	40
3.	DHCD - ASNH	1/1/2027	3/1/2027	$5,000,000		0.00%	40	40
4.								
5.								
6.								
7.								
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								
	Total Permanent Funding:			$12,675,881	$436,173			

Q. SOURCES OF FUNDS

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.					
2.					
3.					
4.					
5.					
6.					

Total Permanent Grants: $0

4. Subsidized Funding

	Source of Funds	Date of Commitment	Amount of Funds
1.			$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. FALSE

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

Below-Market Loans

TE: See Below For 50% Test Status

a.	Tax Exempt Bonds	$7,675,881
b.	RD 515	$0
c.	Section 221(d)(3)	$0
d.	Section 312	$0
e.	Section 236	$0
f.	Virginia Housing REACH Funds	$3,200,000
g.	HOME Funds	$0
h.	Choice Neighborhood	$0
i	National Housing Trust Fund	$0
j	Virginia Housing Trust Fund	$0
k	Other:	$5,000,000
	DHCD - ASNH	
l	Other:	$0

Market-Rate Loans

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

Q. SOURCES OF FUNDS

Grants*

a.	CDBG	$0
b.	UDAG	$0

Grants

c.	State	
d.	Local	
e.	Other:	

*This means grants to the partnership. If you received a loan financed by a locality which received one of the listed grants, please list it in the appropriate loan column as "other" and describe the applicable grant program which funded it.

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

For purposes of the Bond Cliff Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is: **25.55%**

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

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

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

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

b. FALSE **New** project based subsidy from HUD or Rural Development o**r** any other binding federal project based subsidy

0 Number of New PBV Vouchers

c. FALSE Other

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

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit

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

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

i.	Requested Annual HOTC Credits	$800,000
ii.	10 Year HOTC Credit Amount	$8,000,000
iii.	Equity Dollars Per Credit	$0.510
iv.	Percent of ownership entity (repeated from 3b)	99.99000%
v.	HOTC Credit Net	$4,079,592

c. Equity that Sponsor will Fund:

i.	Cash Investment	$0
ii.	Contributed Land/Building	$0
iii.	Deferred Developer Fee	$1,187,201 (Note: Deferred Developer Fee cannot be negative.)
v.	Other:	$0

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

Equity Total $1,187,201

2. Equity Gap Calculation

a.	Total Development Cost		$31,657,183
b.	Total of Permanent Funding, Grants and Equity	-	$17,942,674
c.	Equity Gap		$13,714,509
d.	Developer Equity	-	$1,372
e.	Equity gap to be funded with low-income tax credit proceeds		$13,713,137

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator: ► Truist Community Capital, LLC

Contact Person: Stephen Smith Phone: (443) 878-4774

Street Address: 120 East Baltimore St.

City: Baltimore State: Maryland Zip: 21202

b. Syndication Equity

i.	Anticipated Annual Credits	$1,558,467.00
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	$1,558,311
vi.	Total to be paid by anticipated users of credit (e.g., limited partners)	$13,713,137

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

4. Net Syndication Amount $13,713,137

Which will be used to pay for Total Development Costs

5. Net Equity Factor 87.9999926264%

S. DETERMINATION OF RESERVATION AMOUNT NEEDED

The following calculation of the amount of credits needed is substantially the same as the calculation which will be made by Virginia Housing to determine, as required by the IRC, the amount of credits which may be allocated for the development. However, Virginia Housing at all times retains the right to substitute such information and assumptions as are determined by Virginia Housing to be reasonable for the information and assumptions provided herein as to costs (including development fees, profits, etc.), sources for funding, expected equity, etc. Accordingly, if the development is selected by Virginia Housing for a reservation of credits, the amount of such reservation may differ significantly from the amount you compute below.

1.	Total Development Costs	$31,657,183
2.	Less Total of Permanent Funding, Grants and Equity -	$17,942,674
3.	Equals Equity Gap	$13,714,509
4.	Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)	87.9999926264%
5.	Equals Ten-Year Credit Amount Needed to Fund Gap	$15,584,671
	Divided by ten years	10
6.	Equals Annual Tax Credit Required to Fund the Equity Gap	$1,558,467
7.	Maximum Allowable Credit Amount (from Eligible Basis Calculation)	$1,558,467

8. Requested Credit Amount

For 30% PV Credit:	$1,558,467
For 70% PV Credit:	$0
Combined 30% & 70% PV Credit Requested	**$1,558,467**

Credit per LI Units	$19,480.8375
Credit per LI Bedroom	$9,388.3554

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		$88,120
Plus Other Income Source (list):	Laundry, vending, fees, reimbursement	$8,469
Equals Total Monthly Income:		$96,589
Twelve Months		x12
Equals Annual Gross Potential Income		$1,159,068
Less Vacancy Allowance	7.0%	$81,135
Equals Annual Effective Gross Income (EGI) - Low Income Units		$1,077,933

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

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

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

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

a.	Annual EGI Low-Income Units	$1,077,933
b.	Annual EGI Market Units	$0
c.	Total Effective Gross Income	$1,077,933
d.	Total Expenses	$576,333
e.	Net Operating Income	$501,600
f.	Total Annual Debt Service	$436,173
g.	Cash Flow Available for Distribution	$65,427

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	1,077,933	1,099,492	1,121,482	1,143,911	1,166,790
Less Oper. Expenses	576,333	593,623	611,432	629,775	648,668
Net Income	501,600	505,869	510,050	514,137	518,122
Less Debt Service	436,173	436,173	436,173	436,173	436,173
Cash Flow	65,427	69,696	73,877	77,964	81,949
Debt Coverage Ratio	1.15	1.16	1.17	1.18	1.19

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	1,190,125	1,213,928	1,238,206	1,262,971	1,288,230
Less Oper. Expenses	668,128	688,172	708,817	730,081	751,984
Net Income	521,997	525,756	529,390	532,889	536,246
Less Debt Service	436,173	436,173	436,173	436,173	436,173
Cash Flow	85,824	89,583	93,217	96,716	100,073
Debt Coverage Ratio	1.20	1.21	1.21	1.22	1.23

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,313,995	1,340,274	1,367,080	1,394,422	1,422,310
Less Oper. Expenses	774,543	797,780	821,713	846,364	871,755
Net Income	539,451	542,495	545,367	548,057	550,555
Less Debt Service	436,173	436,173	436,173	436,173	436,173
Cash Flow	103,278	106,322	109,194	111,884	114,382
Debt Coverage Ratio	1.24	1.24	1.25	1.26	1.26

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

Number of BINS: 2

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

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

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

Bldg #	BIN if known	NUMBER OF TAX CREDIT UNITS	NUMBER OF MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition: Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	30% Present Value Credit for Rehab / New Construction: Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	70% Present Value Credit: Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		40		0 Westside Blvd NW		Roanoke	VA	24017				$0	$19,480,833	08/01/28	4.00%	$779,233				$0
2.		40		0 Westside Blvd NW		Roanoke	VA	24017				$0	$19,480,833	08/01/28	4.00%	$779,233				$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
		80	0	If development has more than 35 buildings, contact Virginia Housing.																
				Totals from all buildings					$0				$38,961,666				$0			
												$0				$1,558,467				$0

Number of BINS: 2

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

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

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

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

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

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

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

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

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

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

V. STATEMENT OF OWNER

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

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

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

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

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

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

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

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

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

Legal Name of Owner: 0 Westside Apartments, LP
By: 0 Westside Apartments GP, LLC
Its General Partner

By: ______________________
Its: Manager of General Partner
(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:	Jordan R. Smith
Virginia License#:	0401017452
Architecture Firm or Company:	TS3 Architects, PC

By: ______________________________

Its: Principal
(Title)

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

V. Previous Participation Certification

Development Name: 0 Westside Apartments

Name of Applicant (entity): 0 Westside Apartments, LP

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Signature

Steven E. Lawson | Manager of the General Partner

Printed Name

5/5/2026

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

W. LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

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

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

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

3. DEVELOPMENT CHARACTERISTICS:

a.	Enhancements (See calculations below)			36.60
b.	<removed for 2026>			0.00
c.	HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d.	Proximity to public transportation	N	0, 10 or 20	0.00
e.	Development will be Green Certified	N	0 or 10	0.00
f.	Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
g.	Developments with less than 100 low income units	Y	up to 20	8.00
h.	Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i.	Meets Target Population Development Characteristics	N	0 or 10	0.00
	Total:			64.60

4. TENANT POPULATION CHARACTERISTICS:

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

a.	Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b.	<plus> Percent of Low Income units with 3 or more bedrooms	27.50%	Up to 15	15.00
c.	Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d.	Units with rents at or below 40% of AMI (up to 10% of LI units)	0.00%	Up to 10	0.00
e.	Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f.	Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 25	0.00
or g.	Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
	Total:			30.00

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

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

7. BONUS POINTS:

a.	Extended Use Restriction beyond 15 year compliance period	25 Years	40 or 70	40.00
or b.	Nonprofit or LHA purchase option/ ROFR	N	0 or 60	0.00
or c.	Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d.	Combined 9% and 4% Tax Exempt Bond Site Plan	N	10 or 15	0.00
e.	RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f.	Team member with Veteran Owned Small Business Certification	N	up to 10	0.00
g.	Commitment to electronic payment of fees	Y	0 or 5	5.00
h.	Zero Ready or Passive House certification from prior allocation	N	0, 10 or 20	0.00
	Total:			45.00

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

TOTAL SCORE: **204.10**

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	16.60
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	0.00
f. Baths equipped with humidistat	3	3.00
g. Watersense labeled faucets, toilets and showerheads (without Green Certfication)	3	3.00
h. Rehab only: new infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	0.00
j. USB in kitchen, living room and all bedrooms	1	1.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	0.00
m. All interior doors within units are solid core	3	0.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	4.00
		36.60
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:	**36.60**

X. Development Summary

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

Deal Name: **0 Westside Apartments**

Cycle Type:	4% Tax Exempt Bonds Credits	**Requested Credit Amount:**	$1,558,467
Allocation Type:	0	**Jurisdiction:**	Roanoke City
Total Units	80	**Population Target:**	General
Total LI Units	80		
Project Gross Sq Ft:	104,912.05	**Owner Contact:**	Austin Pittman
Green Certified?	FALSE		

Total Score
204.10

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	$12,675,881	$158,449	$121	$436,173
Grants	$0	$0		
Subsidized Funding	$0	$0		

Uses of Funds - Actual Costs

Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	$21,929,195	$274,115	$209	69.27%
General Req/Overhead/Profit	$2,707,308	$33,841	$26	8.55%
Other Contract Costs	$0	$0	$0	0.00%
Owner Costs	$4,202,555	$52,532	$40	13.28%
Acquisition	$75,000	$938	$1	0.24%
Developer Fee	$2,743,125	$34,289	$26	8.67%
Total Uses	**$31,657,183**	$395,715		

Total Development Costs

Total Improvements	$28,839,058
Land Acquisition	$75,000
Developer Fee	$2,743,125
Total Development Costs	**$31,657,183**

Proposed Cost Limit/Sq Ft:	$301
Applicable Cost Limit/Sq Ft:	$556
Proposed Cost Limit/Unit:	$394,777
Applicable Cost Limit/Unit:	$589,015

Income

Gross Potential Income - LI Units		$1,159,068
Gross Potential Income - Mkt Units		$0
	Subtotal	$1,159,068
Less Vacancy %	7.00%	$81,135
Effective Gross Income		$1,077,933

Rental Assistance? FALSE

Unit Breakdown

# of Eff	0
# of 1BR	16
# of 2BR	42
# of 3BR	22
# of 4+ BR	0
Total Units	80

Expenses

Category	Total	Per Unit
Administrative	$183,012	$2,288
Utilities	$65,840	$823
Operating & Maintenance	$162,067	$2,026
Taxes & Insurance	$141,414	$1,768
Total Operating Expenses	$552,333	$6,904
Replacement Reserves	$24,000	$300
Total Expenses	$576,333	$7,204

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	0
50% AMI	0	0
60% AMI	80	80
>60% AMI	0	0
Market	0	0

Cash Flow

EGI	$1,077,933
Total Expenses	$576,333
Net Income	$501,600
Debt Service	$436,173
Debt Coverage Ratio (YR1):	1.15

Income Averaging? TRUE

Extended Use Restriction? 40

Y. Efficient Use of Resources

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

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

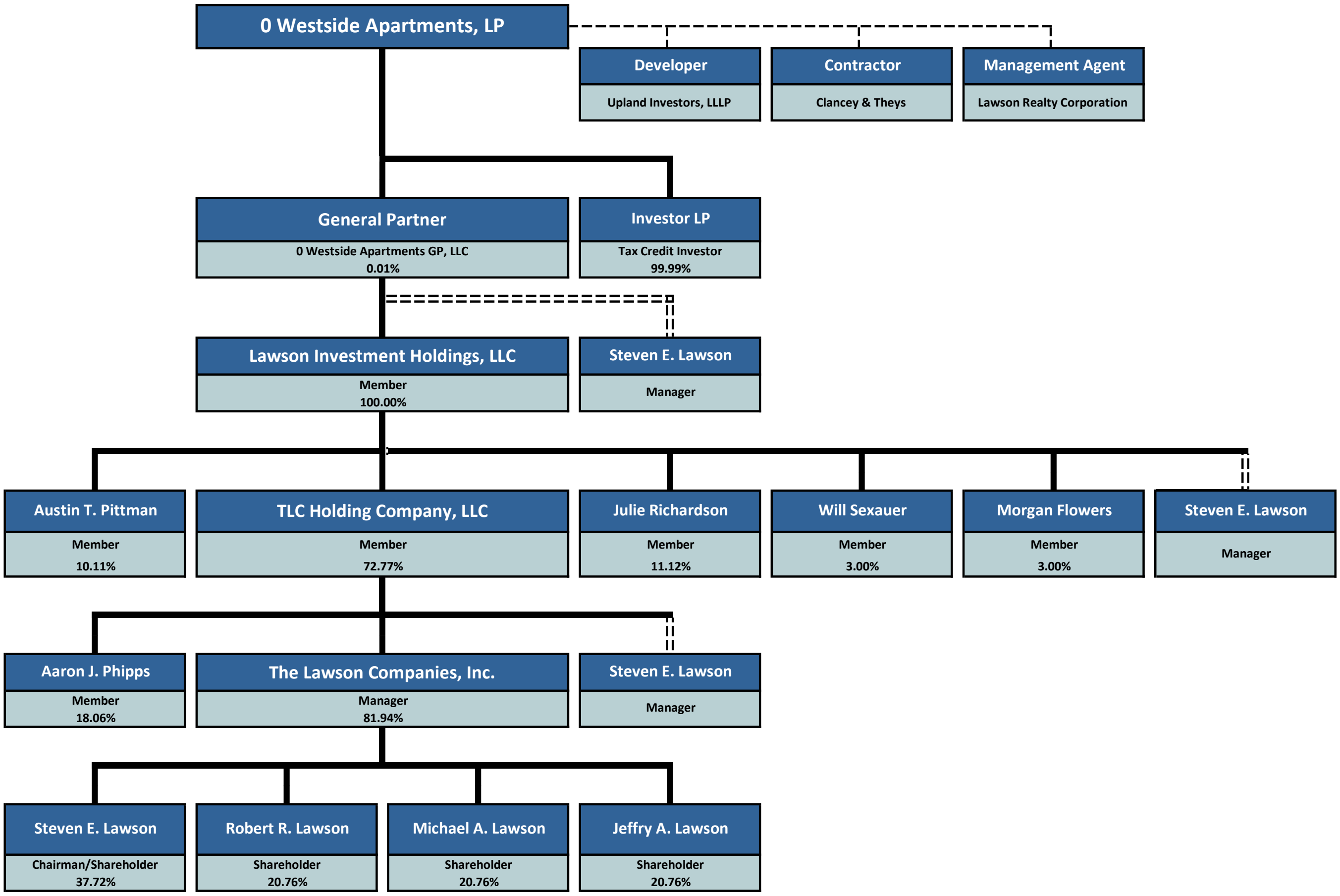
Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	$1,558,467
Credit Requested	$1,558,467
% of Savings	0.00%
Sliding Scale Points	44.5

Tab A:

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

0 Westside Apartments, LP - Closing Org Chart



Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, March 23, 2026

This is to certify that the certificate of limited partnership of

0 Westside Apartments, LP

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

Effective date: March 23, 2026

STATE CORPORATION COMMISSION
Attest:

Clerk of the Commission

Commonwealth of Virginia

State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

A certificate of limited partnership was filed with the Commission on behalf of o Westside Apartments, LP, a limited partnership formed under the law of VIRGINIA, effective as of March 23, 2026.

As of the date set forth below, a certificate of cancellation canceling the existence of o Westside Apartments, LP, a Virginia limited partnership, has not been filed in the Office of the Clerk of the Commission.

Nothing more is hereby certified.

STATE CORPORATION COMMISSION VIRGINIA SIC SEMPER TYRANNIS 1903

Signed and Sealed at Richmond on this Date:

April 28, 2026

Bernard J. Logan, Clerk of the Commission

CERTIFICATE NUMBER : 2026042823286285

Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, March 20, 2026

This is to certify that the certificate of organization of

0 Westside Apartments GP, LLC

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

Effective date: March 20, 2026

STATE CORPORATION COMMISSION
Attest:

Clerk of the Commission

Commonwealth of Virginia

State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That 0 Westside Apartments GP, 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 March 20, 2026; and

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

Nothing more is hereby certified.

Signed and Sealed at Richmond on this Date:

April 28, 2026

Bernard J. Logan, Clerk of the Commission

CERTIFICATE NUMBER : 2026042823286284

Tab C:

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

TRUIST

Steve Smith
Senior Vice President

Truist Community Capital, LLC
120 East Baltimore St.
Baltimore, MD 21202
Tel 410-986-1656
steve.d.smith@truist.com

April 28, 2026

Aaron J. Phipps
Senior Vice President and CFO
The Lawson Companies
150 W Main St, Suite 1650
Norfolk, VA 23510

RE: 0 Westside Blvd

Dear Mr. Phipps:

This letter of interest expresses the terms and conditions that Truist Community Capital, LLC finds reasonable for making an investment in today's market.

Project Description: 0 Westside Blvd. The new construction of an 80-unit family property with related site amenities, located in Roanoke, VA.

Project Type: New Construction

Projected LIHTC: The Company expects to be eligible for LIHTC of approximately $1,558,467 per annum, of which 99.99% will be allocated to the Investor. We assume an applicable tax credit rate of 4%.

Price Per Credit: The Investor will make an equity investment in the Company equal to $0.88 for each $1.00 of LIHTC properly allocable to the Investor.

Estimated Total Capital: Estimated to be $13,713,137, based on information provided by you or your agents.

Capital Contribution Schedule

Milestone	Percentage	Equity Amount
Admission	25%	$3,428,284
Completion	55%	$7,542,225
Stabilization	15%	$2,056,971
Tax Return / 8609	5%	$685,657
TOTAL	**100%**	**$13,713,137**

We are pleased to have this opportunity to provide interest in this project.

Sincerely,

Stephen D. Smith
Senior Vice President

May 7, 2026

Lawson Companies
Attn: Jim Gonos
150 W Main St, Suite 1650
Norfolk, VA 23510

Re: 0 Westside Blvd – Roanoke, Virginia ("Proposed Development")

Dear Jim,

Advantage Capital ("AC" or "State LP") is pleased to provide this syndication letter that outlines the terms under which the State LP would pursue a limited partnership interest in the partnership owning the Proposed Development (the "Project Partnership"). The State LP's investment in the Project Partnership would be made in consideration of and expectation of several benefits, including but not limited to, up to a 0.1% interest in profits and losses from operations, up to a 0.1% interest in gains and losses from capital transactions, 100% of the VA LIHTC ("State Credits"), and up to 0.1% of the Federal Low Income Housing Tax Credits ("Federal Credits"), to be generated by the Proposed Development, consisting of 80 rental units located in Roanoke, Virginia.

This proposal contains an outline of suggested terms only, and it does not represent a commitment by AC or create any obligation whatsoever on AC's part to make an equity investment in the Project Partnership. The outlined terms have not received final approval by AC's investment committee. New information or industry changes could materially alter the investment terms, so neither you nor AC will be under any legal obligation until AC has been lawfully admitted as a partner to the Proposed Development.

Development Information:

1. The development will consist of 80 units.

2. The Proposed Development will be considered a "Qualified Low-Income Housing Project" under Section 42 of the Internal Revenue Code.

3. Tax Credits:

    a. $1,240,086 annually (Federal LIHTC/10 Years)
    b. $950,000 annually (Virginia LIHTC/10 Years)
        i. AC would be willing to invest in up to the maximum of $1,500,000 of HOTC per project

4. Capital Contribution Rate Per Credit:

    a. $.86/Federal Credit (to match assumed Federal LIHTC investor pricing)
    b. $.51/State Credit (assumes a 0.1% ownership interest in the Project Partnership)

5. Total Capital Contributions:

    a. $4,845,000 with respect to State Credits
    b. $10,665 with respect to Federal Credits
        i. Total - $4,855,665

6. Tax Credit Adjusters: In most cases, the State LP will adjust the amount of its capital contributions in a similar manner that the Federal LIHTC Investor adjusts the amount of its capital contributions, accounting for early and late delivery of the tax credits.

7. Guarantees: The State LP shall be a beneficiary of applicable guarantees in the same manner as the Federal LIHTC Investor. At a minimum, the State LP requires that construction completion, operating deficits, the repurchase obligation and the State Credits be guaranteed in accordance with industry standards and from acceptable guarantors (in the opinion of the State LP). The tax credit guaranty must extend through the compliance period.

8. Reserve Requirements:

    a. Operating Reserve: An operating reserve in an amount equal to 6 months of operating expenses, replacement reserves and must pay debt service, or a lessor amount acceptable to Virginia Housing, will be maintained from available cash flow for the life of the compliance period. Withdrawals from the operating reserve will be subject to the Federal LIHTC Investor's consent.

    b. Replacement Reserve: A to be determined Replacement Reserve of at least $300 PUPA, or a higher amount as required by Virginia Housing, or as determined by the Federal LIHTC Investor, and will increase annually by 3%.

9. Projected Closing Costs: The State LP will not pass through any closing costs to the Company and will pay its own legal costs. The State LP will not be responsible for any other party's closing costs or legal costs. The Company will be responsible for any third-party costs, fees and expenses associated with and incurred on behalf of the Company with respect to the Proposed Development.

10. Asset Management Fees: An annual asset management fee shall be paid to the State LP on the same terms as the similar fee paid to the Federal Investor. The State LP's fee shall be the greater of half of the Federal Investor's fee or $1,500 per year.

11. Net Cash Flow Distributions: The cash flow waterfall of the Project Partnership will be in accordance with that outlined by the Federal LIHTC Investor and the State LP will have approval rights with respect to any modifications.

12. Non-Profit Right of First Refusal: If applicable, the State LP will agree to grant to the General Partner an option (the "Option") to purchase the State LP's interest in the Company after expiration of the applicable compliance period pursuant to the terms of an option agreement that complies with Internal Revenue Code Section 42(i)(7).

This letter and its terms are subject to final acceptable underwriting and due diligence review (in AC's sole discretion). An update to this letter may be provided as requested by you, which in addition to the items above will include final capital contribution timing, milestones and amounts as well as anticipated due diligence.

On behalf of Advantage Capital, thank you for the opportunity to provide this Letter. We look forward to being part of this Proposed Development and the impact it will have in addressing housing needs in Virginia.

Sincerely,

Wm. Fiederlein

William Fiederlein
Vice President

Tab D:

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

N/A

Tab E:

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

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") made this 15th day of April, 2026 (the "Effective Date"), by and between LAWSON DEVELOPMENT, LLC, a Virginia limited liability company ("Seller"), and 0 WESTSIDE APARTMENTS, LP, a Virginia limited partnership ("Purchaser").

WHEREAS, Seller is the fee simple owner of those certain parcels of real estate consisting of approximately 6.77 acres in total, located at 0 Westside Boulevard NW, 0 Camille Avenue NW, and 0 Polk Street NW, in the City of Roanoke, Virginia; with each parcel identified as Tax Numbers 2750913, 2750910, 2750908, and 6050421, respectively (collectively, the "Real Estate"), which Real Estate is more fully described on Exhibit A attached to this Agreement and made a part hereof; and

WHEREAS, Seller is willing to sell, and Purchaser is willing to buy, the Property (as hereinafter defined), subject to the terms and subject to the conditions set forth herein.

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Agreement to Sell and Purchase. Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller, subject to the terms and conditions of this Agreement, the Real Estate, together with the following, to the extent owned by Seller (collectively, the "Property"): all improvements, easements, rights of way, appurtenances and rights to the same belonging to and inuring to the benefit of the Real Estate.

2. Purchase Price. The purchase price for the Property is Seventy-Five Thousand and No/100 Dollars ($75,000.00) ("Purchase Price"). The Purchase Price shall be paid by Purchaser as follows:

a. Purchaser, within three (3) business days of the Effective Date, shall deposit with Seller the sum of Ten Thousand and No/100 Dollars ($10,000.00) (the "Deposit"). The Deposit shall be nonrefundable to Purchaser except as expressly provided herein. Seller will hold the Deposit in escrow until the Closing Date, at which time said Deposit shall be credited against the Purchase Price, or until such other time as the Purchaser or the Seller shall be entitled to receive the Deposit in accordance with the terms of this Agreement.

b. At Closing, Purchaser shall deliver to Seller the balance of the Purchase Price, by wire transfer of immediately available funds, plus or minus, as the case may require, the closing prorations and adjustments to be made pursuant to Section 7 below.

3. Closing. Closing shall take place on the date that is the later to occur of: (i) (30) days after the satisfaction or waiver of the conditions set forth in Section 8 below, or (ii) April 28, 2028 ("Closing" or the "Closing Date"); provided the Closing Date may be such earlier or later date as the parties may agree to in writing. The Closing will be held through an escrow closing arrangement at the offices of a title company mutually acceptable to Purchaser and Seller (the "Title Company").

4. As-Is, Where Is, and With All Faults Condition.

a. Purchaser does hereby acknowledge, represent, warrant and agree, to and with Seller, that, except as otherwise expressly provided in this Agreement, (i) Purchaser is purchasing the Property in an "AS IS, WHERE IS, AND WITH ALL FAULTS" condition with respect to any facts, circumstances, conditions and defects of all kinds; (ii) Seller has no obligation to repair or correct any facts, circumstances, conditions or defects or compensate Purchaser for same; (iii) Purchaser is and will be relying strictly and solely upon the advice and counsel of its own agents and officers and such physical inspections, examinations and tests of the Property as Purchaser deems necessary or appropriate under the circumstances, and Purchaser is and will be fully satisfied that the Purchase Price is fair and adequate consideration for the Property; (iv) Seller is not making and has not made any warranty or representation, express or implied, with respect to the Property as an inducement to Purchaser to enter in to this Agreement and thereafter to purchase the Property, or for any other purpose; and (v) by reason of all of the foregoing, from and after the Closing, Purchaser shall assume the full risk of any loss or damage occasioned by any fact, circumstance, condition or defect pertaining to the physical and other conditions of the Property and/or the operation of the Property, regardless of whether the same is capable of being observed or ascertained.

b. EXCEPT AS EXPRESSLY SET FORTH HEREIN, SELLER HAS NOT, DOES NOT AND WILL NOT, WITH RESPECT TO THE PROPERTY, MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION OR MERCHANTABILITY, OR WITH RESPECT TO THE VALUE, PROFITABILITY OR OPERATING POTENTIAL OF THE PROPERTY.

c. Purchaser hereby fully and forever releases, acquits and discharges Seller and Seller's officers, employees, managers, members, partners, directors and agents of and from any and all liability, claims, damages, penalties, costs, fees, charges, losses, actions, causes of action, suits, proceedings, demands, rights, expenses or other compensation whatsoever, whether known or unknown, direct or indirect, foreseeable or unforeseeable, absolute or contingent, that Purchaser now or has or may have or which may arise in the future in connection with the following: (i) the presence, removal or other remediation of "Hazardous Materials" (as defined herein) on or under the Real Estate or which has migrated from adjacent lands to the Real Estate or from the Real Estate to adjacent lands; (ii) any condition of environmental contamination or pollution at the Real Estate, however and whenever occurring (including, without limitation, the contamination or pollution of any soils, subsoil media, surface waters or groundwaters at the Real Estate); (iii) to the extent already not included in (i) above, the prior, present, or future existence, release or discharge, or threatened release, of any Hazardous Materials at the Real Estate, however and whenever occurring; or (iv) the condition of the soil at the Real Estate.

d. The term "Hazardous Materials" shall mean asbestos, any petroleum fuel and any hazardous or toxic substance, material or waste which is or becomes regulated by any local governmental authority, the Commonwealth of Virginia or the United States government, including, but not limited to, any material or substance defined as a "hazardous waste," "extremely hazardous waste," "restricted hazardous waste," "hazardous substance," "hazardous material" or "toxic pollutant" under state law and/or under the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601, et seq.

e. The provisions of this Section 4 shall survive any termination of this Agreement and shall survive Closing and the delivery of the deed at Closing.

5. Representations and Warranties. Seller represents and warrants to Purchaser that as of the date of the execution of this Agreement and as of the Closing Date:

a. Seller is a limited liability company, duly organized and validly existing under the law of the Commonwealth of Virginia. No proceedings have been instituted or authorized for the purpose of revoking or terminating any governing agreement or certificate of formation of Seller; the execution and delivery of this Agreement and the compliance with the terms and conditions of this Agreement by Seller will not, with or without the giving of notice or passage of time, or both, violate, conflict with or result in the breach of any terms or provisions of, or require any notice, filing or consent under the governing documents of Seller; and Seller's execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby will be duly authorized by Closing by Seller, and no other action is required by law, Seller's governing documents, or otherwise, for such authorization. The person signing this Agreement on behalf of Seller has the authority to do so.

b. Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended.

c. There are no existing leases which encumber all or any portion of the Property.

d. Seller has not received any written notice of any existing or pending litigation or any violations of any laws, ordinances or regulations affecting the Property.

The representations and warranties of Seller set forth in this Section 5 shall not survive Closing and the delivery of the special warranty deed.

6. Documents at Closing. At Closing, the parties shall deliver to each other the following as applicable:

a. A special warranty deed duly executed by Seller and acknowledged in form sufficient for recording, conveying fee simple title to the Property.

b. A customary owner's affidavit as to mechanic's liens and possession as required by the Title Company.

c. A certificate given under penalty of perjury and on a form approved under regulations promulgated under Section 1445 of the Internal Revenue Code of 1986, as amended, that Seller is not a foreign person.

d. A closing statement duly executed by Seller and Purchaser, and any funds required to be delivered thereunder.

e. Instruments satisfactory to Purchaser's attorney and the Title Company reflecting the proper authority of Seller to consummate the transaction contemplated by this Agreement.

f. Instruments satisfactory to Seller's attorney and the Title Company reflecting the proper authority of Purchaser to consummate the transaction contemplated by this Agreement.

g. Such other documents, instruments (of conveyance or otherwise), affidavits or resolutions as reasonably requested by the Title Company.

h. The balance of the Purchase Price.

i. Seller shall deliver vacant possession of the Property.

7. Prorations and Closing Costs. Payment of all real estate taxes and the water and sewer assessments, if any for the current year in which Closing takes place, assessed or imposed upon the Property, shall be apportioned as of midnight on the date of Closing. Seller and Purchaser shall each pay their portion as dictated by statute and custom of any applicable transfer taxes at Closing. Seller shall pay the Virginia grantor's tax and Purchaser shall pay all costs associated with recording the Deed of Trust and shall pay for the costs of any title search and any title insurance policies related to the Property. Seller and Purchaser shall each pay their own attorneys' fees. In addition, Purchaser shall pay to Seller certain reimbursable costs which serve the Property which reimbursable cost amount is subject to Purchaser's sole approval prior to Closing.

8. Conditions to Closing. Purchaser's obligation to close on the purchase of the Property in accordance with the terms hereof is expressly conditioned on the following:

a. Title. Purchaser shall have examined title to the Property and determined that Purchaser can obtain an owner's policy of title insurance without exceptions which materially interfere with Purchaser's intended use of the Property for multi-family housing. Purchaser may, but shall not be obligated to, obtain an ALTA/NSPS survey of the Property.

b. Financing. Receipt by Purchaser of commitments for construction and/or permanent financing on terms and conditions satisfactory to Purchaser.

c. Tax Credits. Receipt by Purchaser of a reservation of Low Income Housing Tax Credits from Virginia Housing. Receipt by Purchaser of a commitment for the purchase of Low Income Housing Tax Credits from an investor and at a price acceptable to Purchaser.

If any of the foregoing conditions have not been either satisfied or waived by October 28, 2027, then Purchaser upon notice to Seller shall have the right to terminate this Agreement, Seller shall return the Deposit to Purchaser, and neither party shall have any further rights or remedies hereunder, except as expressly set forth herein.

9. Risk of Loss. Seller will bear the risk of loss from fire or other causes until time of Closing. If, prior to Closing, the Property is damaged by fire or other casualty, in whole or in part, Seller shall give prompt written notice thereof to Purchaser, and Purchaser shall have the right to terminate this Agreement in which event Purchaser shall receive a refund of the Deposit and thereupon the parties shall be released and discharged from any further obligations to each other, other than any obligations that expressly survive termination. If Purchaser does not elect to so terminate this Agreement, the Closing shall proceed and the Seller shall credit Purchaser at Closing, with the deductible on Seller's insurance policy and Closing shall occur without any change in the Purchase Price.

10. Condemnation. Seller represents that Seller has not received any notice of any condemnation proceeding or other proceeding in the nature of eminent domain in connection with the Property. If, prior to Closing, any such proceeding is commenced or proposed to be made then Seller agrees to notify Purchaser thereof. Purchaser then shall have the right, at Purchaser's option, to terminate this Agreement by giving written notice to Seller within five (5) business days after receipt of such notice. If Purchaser does not so terminate this Agreement, Purchaser shall proceed to Closing hereunder as if no such proceeding had commenced and will pay Seller the full Purchase Price in accordance with this Agreement; Seller shall assign to Purchaser all of its right, title and interest in and to any compensation for such condemnation, and Seller shall not negotiate or settle any claims for compensation prior to Closing without Purchaser's participation.

11. Remedies Upon Default.

a. Purchaser's Default. If Purchaser defaults under its obligations under this Agreement or fails to consummate Closing in accordance with the terms of this Agreement, Seller shall be entitled to retain the Deposit as liquidated damages, and thereafter, this Agreement shall be null and void and of no further force or effect and neither party shall have any further liability or obligations under this Agreement, except as otherwise expressly provided herein.

b. Seller's Default. If Seller defaults under its obligations under this Agreement or fails to consummate Closing in accordance with the terms of this Agreement, Purchaser as its sole remedies may either: (i) purchase the Property notwithstanding such default, in which event such default shall be deemed to be waived; or (ii) terminate this Agreement, in which event Purchaser shall be entitled to the return of the Deposit and the parties shall have no further obligations hereunder, except as otherwise expressly provided herein.

c. Notice and opportunity to cure. Notwithstanding anything in this Agreement to the contrary, if either party defaults under the terms of this Agreement, the non-defaulting party must give written notice of the default to the defaulting party. If the defaulting party fails to cure such default to the reasonable satisfaction of the non-defaulting party within ten (10) business days, then the non-defaulting party may exercise its remedies as provided for in this Agreement.

12. Brokerage. Seller and Purchaser each represent and warrant to the other that they have dealt with no real estate brokers or other intermediaries in connection with this transaction. Purchaser and Seller shall indemnify, hold harmless and defend each other from and against any and all claims and demands for a real estate brokerage commission or similar fee or compensation arising out of any claimed dealings with the indemnifying party and relating to this Agreement or the purchase and sale of the Property (including reasonable attorneys' fees and expenses and court costs incurred in defending any such claim or in enforcing this indemnity). This Section 12 shall survive the cancellation, termination or consummation of this Agreement. Principals of Seller and Purchaser are licensed real estate brokers in the Commonwealth of Virginia.

13. Notices. All notices, requests and other communications under this Agreement shall be in writing and shall be delivered (i) in person, (ii) by recognized overnight delivery service providing positive tracking of items (such as Federal Express), or (iii) by email provided a copy is sent concurrently by one of the methods described in (i) or (ii) above, addressed as follows or at such other address of which Seller or Purchaser shall have given notice as herein provided:

To Seller:	Lawson Development, LLC 150 West Main, Suite 1650 Norfolk, Virginia 23510 Email: aphipps@lawsoncompanies.com
To Purchaser:	0 Westside Apartments, LP 150 West Main, Suite 1650 Norfolk, Virginia 23510 Email: apittman@lawsoncompanies.com

or to any other address that any party provides pursuant to this section.

14. Integration; Binding Effect. This Agreement contains the whole agreement between Seller and Purchaser. This Agreement shall extend to and bind the successors and assigns of the respective parties hereto. This Agreement shall not be recorded in any jurisdiction or for any reason whatsoever.

15. Governing Law; Waiver of Jury Trial. The execution, interpretation and performance of this Agreement shall be governed, construed and enforced in accordance with the laws of the Commonwealth of Virginia. This Agreement shall be interpreted without regard to any presumption or rule requiring construction against the party who caused it to be drafted. PURCHASER AND SELLER EACH HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER ARISING IN TORT OR CONTRACT) BROUGHT BY EITHER PARTY AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY MANNER CONNECTED WITH THIS AGREEMENT.

16. Severability. Each provision or paragraph of this Agreement is severable and the invalidity of any one or more of such provisions or paragraphs of this Agreement does not affect or limit the enforceability of the remaining provisions or paragraphs of this Agreement if a viable contract remains. In this regard, in the event that any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement shall continue in full force and effect without such provision if a viable contract remains.

17. Waiver. Neither the failure nor any delay on the part of either party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

18. Counterparts and Electronic Email Signature. This Agreement may be executed in two or more counterparts (whether electronic email signature or original), each of which shall be deemed an original but all of which when taken together shall constitute one and the same instrument.

19. Assignment. Purchaser may not assign or transfer its right and interest in and to this Agreement without the prior written consent of Seller.

[Signature Page – Purchase and Sale Agreement]

IN WITNESS WHEREOF, the parties hereto have set their hands and seals to this Agreement as of the day and year first above written.

PURCHASER:

0 WESTSIDE APARTMENTS, LP,
a Virginia limited partnership

By: 0 Westside Apartments GP, LLC,
its General Partner

By: ______________________ (SEAL)
Name: Austin Pittman
Title: Authorized Signatory

SELLER:

LAWSON DEVELOPMENT, LLC,
a Virginia limited liability company

By: ______________________ (SEAL)
Name: Austin Pittman
Title: Authorized Signatory

EXHIBIT A

Legal Description of Real Estate

ALL that certain lot or parcel of land, with the appurtenances thereunto belonging, lying and being in the CITY OF ROANOKE, VIRGINIA, more particularly described as follows, to- wit :

BEGINNING at a point on the west side of West Side Boulevard, N.W., designated as E. on the plat hereinafter referred to; thence S. 19° 12' W. 15.55 feet to corner 3; thence S. 2° 43' W. 111.70 feet to corner 4; thence S. 84° 00' W. 10.10 feet to corner 5; thence S. 2° 43' W. 75.90 feet to corner 6; thence S. 84° 00' W. 404.90 feet to corner 7; thence N. 6° 00' W. 75 feet to corner 8; thence S. 84° 00' W. 60 feet to corner 9; thence N. 6° 00' W. 546.20 feet to corner 10; thence N. 83° 27' E. 50.72 feet to corner 12; thence S. 16° 15' E. 142.62 feet to corner 13; thence S. 73" 45' W. 50 feet or corner 14; thence S. 16° 15' E. 50 feet to corner 15; thence S. 20° 22' 30" W. 93.48 feet to corner 0; thence S. 22° 14' E. 147.26 feet to the west side of West Side Boulevard, at the place of BEGINNING, containing 6.179 acres, as shown by a plat of survey by David Dick and Harry A. Wall, Civil Engineers and Surveyors, dated October 4, 1961, recorded with deed dated November 16, 1961, in the Clerks' Office of the Circuit Court for the City of Roanoke, Virginia, in Deed Book 1106, Page 373.

BEING the same real estate conveyed to Roanoke-Salem Business Center, L.L.C. by Deed from CW Francis & Son, Inc. dated May 7, 2001, recorded May 15, 2001 in the Clerk's Office of the Circuit Court of Roanoke City, Virginia, as Instrument No. 010006456.

FURTHER BEING described as follows:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND, WITH IMPROVEMENTS THEREON AND APPURTENANCES THERETO, SITUATE AND LYING IN THE CITY OF ROANOKE, VIRGINIA, SHOWN AS THE ‘SURVEYED PROPERTY’ ON A PLAT OF SURVEY TITLED “ALTA/NSPS LAND TITLE SURVEY OF THE LANDS OF ROANOKE-SALEM BUSINESS CENTER, L.L.C. LYING WEST OF WESTSIDE BOULEVARD NW BEING TAX ID’S 2750908, 2750910, 2750913, & 6050421 IN THE CITY OF ROANOKE, VIRGINIA” BY TIMMONS GROUP DATED JUNE 30, 2024 AND LAST REVISED JULY 18, 2025, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND BRIDGE SPIKE IN THE WESTLINE OF WESTSIDE BOULEVARD NW, APPROXIMATELY 290 FEET SOUTH OF ITS INTERSECTION WITH POLK STREET NW AND 70 FEET NORTH OF THE INTERSECTION OF WESTSIDE BOULEVARD NW AND WOODLEIGH ROAD NW, SAID IRON BEING THE ‘SURVEYED PROPERTY’ POINT OF BEGINNING (P.O.B.);

THENCE WITH THE WESTLINE OF WESTSIDE BOULEVARD NW THE FOLLOWING COURSES:

S 18° 01’ 03” W 15.56 FEET TO A SET IRON ROD;
S 01° 32’ 03” W 111.75 FEET TO A FOUND BRIDGE SPIKE;
S 83° 40’ 22” W 10.11 FEET TO A FOUND BRIDGE SPIKE;
S 01° 28’ 54” W 75.96’ TO A FOUND CAPPED IRON ROD; BEING COMMON CORNER WITH CITY TAX ID 2751201

(CURRENTLY IN THE NAME OF ROANOKE RIVER CAPITAL LLC);

THENCE DEPARTING WESTSIDE BOULEVARD NW AND RUNNING WITH CITY TAX ID 2751201 AND FURTHER WITH CITY TAX ID 6050424 (CURRENTLY IN THE NAME OF CITY OF ROANOKE VIRGINIA):

S 81° 45' 23" W 398.91 FEET TO A FOUND IRON ROD; BEING COMMON CORNER WITH TAX ID 6050424, TAX ID 6050423, AND TAX ID 6050422; TAX ID'S 6050422 AND 6050423 ARE CURRENTLY IN THE NAME OF CHURCH ALIVE INTERNATIONAL, INC.;

THENCE DEPARTING CITY TAX ID 6050424 AND RUNNING WITH CITY TAX ID 6050422 THE FOLLOWING COURSES:

N 08° 42' 59" W 75.09 FEET TO A FOUND IRON ROD;
S 81° 08' 30" W 60.20 FEET TO A FOUND PIPE; BEING COMMON CORNER WITH TAX ID 6050422 AND TAX ID 6050425 (CURRENTLY IN THE NAME OF CHURCH ALIVE INTERNATIONAL, INC.);

THENCE DEPARTING CITY TAX ID 6050422 AND RUNNING WITH CITY TAX ID 6050425:
N 08° 26' 15" W 386.41 FEET TO A FOUND CAPPED IRON ROD IN THE EAST LINE OF ROUTE 117, PETERS CREEK ROAD NW;

THENCE DEPARTING CITY TAX ID 6050425 AND RUNNING WITH THE EAST LINE OF PETERS CREEK ROAD NW THE FOLLOWING COURSES:

N 01° 37' 27" E 48.32 FEET TO A FOUND CAPPED IRON ROD;
N 58° 53' 51" E 73.11 FEET TO A FOUND CAPPED IRON ROD IN PIPE;
N 16° 55' 59" E 76.40 FEET TO A FOUND IRON ROD;
N 78° 55' 18" W 8.17 FEET TO A FOUND CAPPED IRON ROD;
N 05° 41' 33" W 20.12 FEET TO A FOUND BRIDGE SPIKE; BEING A COMMON CORNER WITH TAX ID 6070621 (CURRENTLY IN THE NAME OF CITY OF ROANOKE, VIRGINIA);

THENCE DEPARTING THE EAST LINE OF PETERS CREEK ROAD NW AND RUNNING PARTIALLY WITH CITY TAX ID 6070621:

N 82° 09' 42" E 430.22 FEET TO A FOUND IRON ROD; BEING A COMMON CORNER WITH CITY TAX ID 2750903 (CURRENTLY IN THE NAME OF ROBIN C. WASHINGTON);

THENCE WITH TAX ID 2750903 AND FURTHER WITH TAX ID 2750904 (CURRENTLY IN THE NAME OF MALTESE HOLDINGS 24, LLC):

S 17° 04' 58" E 142.54 FEET TO A SET IRON ROD, PASSING AN IRON ROD FOUND AT 92.54 FEET; SAID SET IRON ROD BEING COMMON CORNER WITH TAX ID 2750904, TAX ID 2750905, AND TAX ID 2750911; TAX ID 2750905 AND ID 2750911 ARE CURRENTLY IN THE NAME OF ROY E. JOUSMAN, JR.;

THENCE DEPARTING TAX ID 2750904 AND RUNNING WITH TAX ID 2750911 THE FOLLOWING COURSES:

S 72° 50’ 05” W 50.00 FEET TO A SET IRON ROD;
S 17° 04’ 58” E 50.00 FEET TO A SET IRON ROD; BEING COMMON CORNER WITH CITY TAX ID 2750902 (CURRENTLY IN THE NAME OF CFR BEC, LLC);

THENCE DEPARTING TAX ID 2750911 AND RUNNING WITH TAX ID 2750902 THE FOLLOWING COURSES:
S 17° 42’ 17” W 97.63 FEET TO A FOUND BRIDGE SPIKE;
S 24° 20’ 58” E 147.12 FEET TO A FOUND BRIDGE SPIKE AND THE POINT OF BEGINNING, CONTAINING 6.889 ACRES AS SURVEYED, MORE OR LESS.

The City of Roanoke, VA

Parcel Id: 2750910

Property Address:

0 WESTSIDE BV NW

ROANOKE, VA

SUMMARY:

Mailing Address:

150 W MAIN ST SUITE 1650

NORFOLK, VA 23510

Neighborhood: 630 - Melrose

Property Class: 140-Commercial Vacant

Legal Description: ACREAGE BAYSE

Zoning: CG

Property Acreage: 0.3550

Property Sq. Footage: 15464

Property Frontage: 75

Property Depth: 200.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area: IN

Firm Panel: 51161C0142G

Floodway: FLOODWAY

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2025-10-24	$75,000.00	LAWSON DEVELOPMENT LLC	Multiple Owners	250009697
2001-05-07	$65,000.00	ROANOKE SALEM BUSINESS CENTER LLC	FRANCIS C W & SON INC (Inactive)	0010006456
1961-11-16	$0.00	FRANCIS C W & SON INC (Inactive)	KANE C C & CARRIE (Inactive)	
1950-01-09	$0.00	KANE C C & CARRIE (Inactive)	BAYSE GERTRUDE E (Inactive)	
1949-06-06	$0.00	BAYSE GERTRUDE E (Inactive)	BAYSE MILDRED M & H S (Inactive)	
N/A	$0.00	BAYSE MILDRED M & H S (Inactive)		

ASSESSMENTS:

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$2,300.00	$0.00	$2,300.00
2025-01-01	$2,300.00	$0.00	$2,300.00
2024-01-01	$2,300.00	$0.00	$2,300.00
2023-01-01	$2,300.00	$0.00	$2,300.00
2022-01-01	$2,300.00	$0.00	$2,300.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 6050421

Property Address:

0 CAMILLE AV NW

ROANOKE, VA

SUMMARY:

Mailing Address:

150 W MAIN ST SUITE 1650

NORFOLK, VA 23510

Neighborhood: 443 - Ridgewood

Property Class: 100-Vacant Land

Legal Description: 3.5114 ACRES BAYSE PROP

Zoning: R-5

Property Acreage: 2.3244

Property Sq. Footage: 101256

Property Frontage: 488

Property Depth: 621.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area: IN

Firm Panel: 51161C0142G

Floodway: FLOODWAY

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2025-10-24	$75,000.00	LAWSON DEVELOPMENT LLC	Multiple Owners	250009697
2001-05-07	$65,000.00	ROANOKE SALEM BUSINESS CENTER LLC	FRANCIS C W & SON INC (Inactive)	010006456
N/A	$0.00	FRANCIS C W & SON INC (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$17,100.00	$0.00	$17,100.00
2025-01-01	$12,200.00	$0.00	$12,200.00

2024-01-01	$14,200.00	$0.00	$14,200.00
2023-01-01	$14,200.00	$0.00	$14,200.00
2022-01-01	$14,200.00	$0.00	$14,200.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 2750913

Property Address:

0 WESTSIDE BV NW

ROANOKE, VA

SUMMARY:

Mailing Address:

150 W MAIN ST SUITE 1650

NORFOLK, VA 23510

Neighborhood: 630 - Melrose

Property Class: 140-Commercial Vacant

Legal Description: ACREAGE BAYSE

Zoning: CG

Property Acreage: 3.9212

Property Sq. Footage: 170812

Property Frontage: 0

Property Depth: 0.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area: IN

Firm Panel: 51161C0142G

Floodway: FLOODWAY

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2025-10-24	$75,000.00	LAWSON DEVELOPMENT LLC	Multiple Owners	250009697
2001-05-07	$65,000.00	ROANOKE SALEM BUSINESS CENTER LLC	FRANCIS C W & SON INC (Inactive)	010006456
1961-11-16	$0.00	FRANCIS C W & SON INC (Inactive)	KANE C C ETUX (Inactive)	
N/A	$0.00	KANE C C ETUX (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$31,200.00	$0.00	$31,200.00

2025-01-01	$31,200.00	$0.00	$31,200.00
2024-01-01	$31,200.00	$0.00	$31,200.00
2023-01-01	$31,200.00	$0.00	$31,200.00
2022-01-01	$31,200.00	$0.00	$31,200.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

The City of Roanoke, VA

Parcel Id: 2750908

Property Address:

0 POLK ST NW

ROANOKE, VA

SUMMARY:

Mailing Address:

150 W MAIN ST SUITE 1650

NORFOLK, VA 23510

Neighborhood: 630 - Melrose

Property Class: 140-Commercial Vacant

Legal Description: LOT 7-8 BAYSE

Zoning: CG

Property Acreage: 0.1705

Property Sq. Footage: 7429

Property Frontage: 51

Property Depth: 134.00

FLOOD ZONE INFORMATION:

Special Flood Hazard Area:

Firm Panel: 51161C0142G

Floodway:

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
2025-10-24	$75,000.00	LAWSON DEVELOPMENT LLC	Multiple Owners	250009697
2001-05-07	$65,000.00	ROANOKE SALEM BUSINESS CENTER LLC	FRANCIS C W & SON INC (Inactive)	010006456
1961-11-16	$0.00	FRANCIS C W & SON INC (Inactive)	KANE C C & CARRIE (Inactive)	
1950-01-09	$0.00	KANE C C & CARRIE (Inactive)	BAYSE GERTURDE E ETVIR (Inactive)	
N/A	$0.00	BAYSE GERTURDE E ETVIR (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2026-01-01	$800.00	$0.00	$800.00
2025-01-01	$800.00	$0.00	$800.00
2024-01-01	$800.00	$0.00	$800.00
2023-01-01	$800.00	$0.00	$800.00
2022-01-01	$800.00	$0.00	$800.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

IMPROVEMENTS:

PROPERTY MAP:

Tab F:

RESNET Rater Certification (MANDATORY)

Virginia Housing

Appendix F
RESNET Rater Certification of Development Plans

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

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

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

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

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

☐ **Rehabilitation** – 30% performance increase over existing, based on HERS index.
Or, it must provide evidence of a HERS Index of 80 or lower. The rater understands that before IRS Form 8609 is issued, the rater must provide Virginia Housing with energy performance certification.

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

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

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

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

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

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

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

[signature] Benoit Rivard 4/30/2026
RESNET Rater Signature **Printed Name** **Date**

Southern Energy Management Laurie Colwander
RESNET Provider Agency **Provider Contact Name**

Laurie Colwander laurie@southern-energy.com 919-538-7837
Contact Signature **Email** **Phone**

0 Westside Apartments
Development Name

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-30
Registry ID:
Ekotrope ID: L0aK9oXd

HERS® Index Score:

56

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

Annual Savings

$665

*Relative to an average U.S. home

Home:
0 Westside Apartments
Roanoake, VA 24017

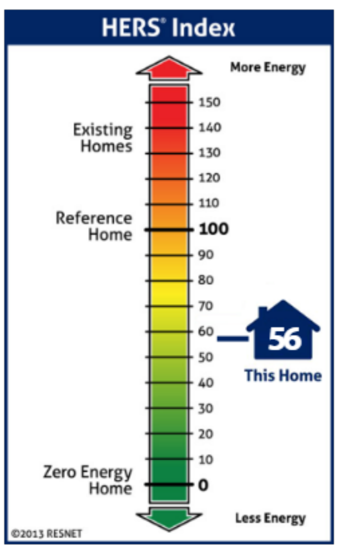
Builder:
Clancy & Theys

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.5	$77
Cooling	1.7	$52
Hot Water	4.7	$145
Lights/Appliances	11.0	$339
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**19.9**	**$708**

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1.1A Top
Community:	N/A
Conditioned Floor Area:	775 ft²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.63 ACH50)
Ventilation:	140 CFM • 24 Watts • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft²
Above Grade Walls:	R-27
Ceiling:	Vented Attic, R-48
Window Type:	U-Value: 0.32, SHGC: 0.3
Foundation Walls:	N/A
Framed Floor:	R-19

Rating Completed by:

Energy Rater: Owen Burwell
RESNET ID: 6409954

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330

Owen Burwell, Certified Energy Rater
Digitally signed: 4/30/26 at 1:10 PM

ENERGY STAR MF V1.1 Home Report

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 1.1A Top

0 Westside Apartments _Unit 1.1A Top
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ 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)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	56
As Designed Home ERI (HERS) w/o PV	56

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

	ENERGY STAR	As Designed
Heating	3.6	3.1
Cooling	3.1	2.3
Water Heating	4.0	4.0
Lights and Appliances	11.6	11.0
Total	22.3	20.5

This home MEETS or EXCEEDS the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	*Reduction*
Carbon Dioxide (CO_2) - tons/yr	0.0

Energy Cost Savings

Energy Cost Savings	$/yr
Heating	-6
Cooling	5
Water Heating	-0
Lights & Appliances	15
Generation Savings	0
Total	14

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 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

Building Specification Summary

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 1.1A Top

0 Westside Apartments _Unit 1.1A Top
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Building Information

Conditioned Area [ft²]	775.00
Conditioned Volume [ft³]	7,052.50
Thermal Boundary Area [ft²]	2,569.00
Number Of Bedrooms	1
Housing Type	Apartment, inside unit

Rating

HERS ERI	56
HERS ERI w/o PV	56

Building Shell

Unconditioned Attic Ceiling	R-49 Attic Blown G1; U-0.021
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R-6 Ci G1 16OC; U-0.041
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.32, SHGC: 0.3
Window / Wall Ratio	0.07
Window / Floor Ratio	0.09
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	4 CFM25 / 100 ft²
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.8 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	140 CFM • 24 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%
Percent Exterior LED	100%
Refrigerator (kWh/yr)	700.0
Dishwasher Efficiency	270 kWh
Ceiling Fan	None

Clothes Dryer Fuel	Electric
Clothes Dryer CEF	3.0
Clothes Washer LER (kWh/yr)	400.0
Clothes Washer Capacity	3.0
Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-30
Registry ID:
Ekotrope ID: vnlPyD9L

HERS® Index Score:

57

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

Annual Savings

$617

*Relative to an average U.S. home

Home:
0 Westside Apartments
Roanoake, VA 24017

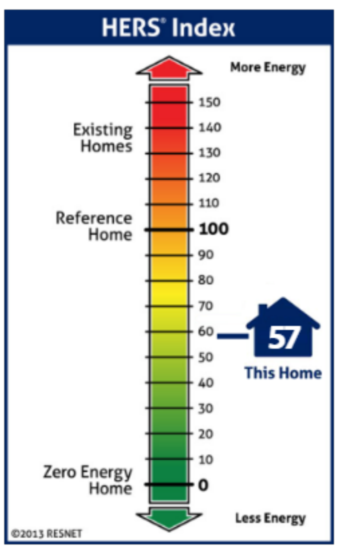
Builder:
Clancy & Theys

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	1.9	$58
Cooling	1.4	$43
Hot Water	4.7	$145
Lights/Appliances	11.1	$340
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**19.1**	**$681**

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	1.1A-UD Ground
Community:	N/A
Conditioned Floor Area:	775 ft²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.30 ACH50)
Ventilation:	140 CFM • 24 Watts • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft²
Above Grade Walls:	R-27
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.32, SHGC: 0.3
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Owen Burwell
RESNET ID: 6409954

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330

Owen F. Burwell

Owen Burwell, Certified Energy Rater
Digitally signed: 4/30/26 at 1:10 PM

NATIONAL MORTGAGE INDUSTRY HERS ACCREDITATION REGISTRY No. 1998-093

ENERGY STAR MF V1.1 Home Report

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 1.1A-UD Ground

0 Westside Apartments _Unit 1.1A-UD Grc
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

UNCONFIRMED

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ 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)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	57
As Designed Home ERI (HERS) w/o PV	57

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

	ENERGY STAR	As Designed
Heating	2.7	2.4
Cooling	2.4	1.8
Water Heating	4.0	4.0
Lights and Appliances	11.6	11.1
Total	20.7	19.3

This home MEETS or EXCEEDS the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	*Reduction*
Carbon Dioxide (CO_2) - tons/yr	0.0

Energy Cost Savings

	$/yr
Heating	-10
Cooling	0
Water Heating	0
Lights & Appliances	15
Generation Savings	0
Total	6

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 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

Building Specification Summary

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 1.1A-UD Ground

0 Westside Apartments _Unit 1.1A-UD Gr
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Building Information

Conditioned Area [ft^2]	775.00
Conditioned Volume [ft^3]	8,473.50
Thermal Boundary Area [ft^2]	2,774.50
Number Of Bedrooms	1
Housing Type	Apartment, inside unit

Rating

HERS ERI	57
HERS ERI w/o PV	57

Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R-6 Ci G1 16OC; U-0.041
Found. Walls	None
Framed Floors	None
Slabs	R15 Perimeter (wood); R-15

Windows (largest)	U-Value: 0.32, SHGC: 0.3
Window / Wall Ratio	0.07
Window / Floor Ratio	0.09
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	4 CFM25 / 100 ft^2
Total Duct Leakage	6 CFM25 / 100 ft^2 (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.8 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	140 CFM • 24 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%
Percent Exterior LED	100%
Refrigerator (kWh/yr)	700.0
Dishwasher Efficiency	270 kWh
Ceiling Fan	None

Clothes Dryer Fuel	Electric
Clothes Dryer CEF	3.0
Clothes Washer LER (kWh/yr)	400.0
Clothes Washer Capacity	3.0
Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-30
Registry ID:
Ekotrope ID: LMqg0BKL

HERS® Index Score:

55 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

$859

*Relative to an average U.S. home

Home:
0 Westside Apartments
Roanoake, VA 24017

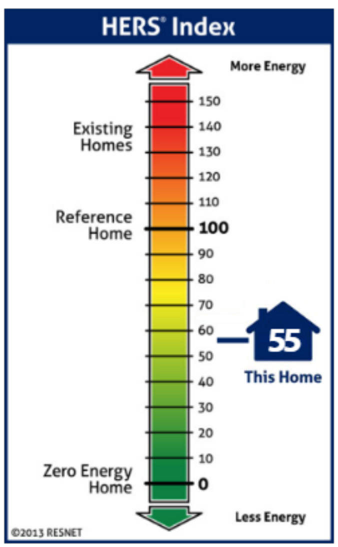
Builder:
Clancy & Theys

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.4	$105
Cooling	2.3	$71
Hot Water	6.1	$189
Lights/Appliances	13.1	$403
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**25.0**	**$863**

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2.1B Top
Community:	N/A
Conditioned Floor Area:	1,036 ft^2
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.95 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.62 ACH50)
Ventilation:	140 CFM • 24 Watts • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft^2
Above Grade Walls:	R-27
Ceiling:	Vented Attic, R-48
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

Rating Completed by:

Energy Rater: Owen Burwell
RESNET ID: 6409954

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330

NATIONAL MORTGAGE INDUSTRY HERS ACCREDITATION REGISTRY No. 1998-093

Owen Burwell, Certified Energy Rater
Digitally signed: 4/30/26 at 1:10 PM

ENERGY STAR MF V1.1 Home Report

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 2.1B Top

0 Westside Apartments _Unit 2.1B Top
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Mandatory Requirements

UNCONFIRMED

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ 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)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	55
As Designed Home ERI (HERS) w/o PV	55

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

	ENERGY STAR	As Designed
Heating	5.0	4.3
Cooling	4.1	3.2
Water Heating	5.4	5.4
Lights and Appliances	14.1	13.1
Total	28.5	26.0

This home MEETS or EXCEEDS the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	*Reduction*
Carbon Dioxide (CO_2) - tons/yr	0.1

Energy Cost Savings

Energy Cost Savings	$/yr
Heating	-9
Cooling	6
Water Heating	-0
Lights & Appliances	25
Generation Savings	0
Total	22

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 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

Building Specification Summary

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 2.1B Top

0 Westside Apartments _Unit 2.1B Top
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Building Information

Conditioned Area [ft²]	1,036.00
Conditioned Volume [ft³]	9,427.50
Thermal Boundary Area [ft²]	3,254.00
Number Of Bedrooms	2
Housing Type	Apartment, inside unit

Rating

HERS ERI	55
HERS ERI w/o PV	55

Building Shell

Unconditioned Attic Ceiling	R-49 Attic Blown G1; U-0.021
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R-6 Ci G1 16OC; U-0.041
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.3, SHGC: 0.27
Window / Wall Ratio	0.08
Window / Floor Ratio	0.10
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	4 CFM25 / 100 ft²
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.8 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.95 Energy Factor
Programmable Thermostat	Yes
Ventilation System	140 CFM • 24 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%
Percent Exterior LED	100%
Refrigerator (kWh/yr)	700.0
Dishwasher Efficiency	270 kWh
Ceiling Fan	None

Clothes Dryer Fuel	Electric
Clothes Dryer CEF	3.0
Clothes Washer LER (kWh/yr)	400.0
Clothes Washer Capacity	3.0
Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-30
Registry ID:
Ekotrope ID: vgGpPazv

HERS® Index Score:

56

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

Annual Savings

$794

*Relative to an average U.S. home

Home:
0 Westside Apartments
Roanoake, VA 24017

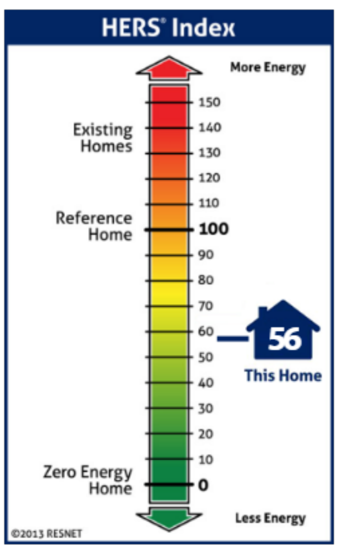
Builder:
Clancy & Theys

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.6	$79
Cooling	1.9	$59
Hot Water	6.1	$189
Lights/Appliances	13.2	$405
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**23.8**	**$826**

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	2.1B-UD-S Ground
Community:	N/A
Conditioned Floor Area:	1,036 ft²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.95 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.29 ACH50)
Ventilation:	140 CFM • 24 Watts • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft²
Above Grade Walls:	R-27
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Owen Burwell
RESNET ID: 6409954

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330

Owen Burwell, Certified Energy Rater
Digitally signed: 4/30/26 at 1:10 PM

NATIONAL MORTGAGE INDUSTRY HERS ACCREDITATION REGISTRY No. 1998-093

ENERGY STAR MF V1.1 Home Report

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 2.1B-UD-S Ground

0 Westside Apartments _Unit 2.1B-UD-S G
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ 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)	62
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	62
As Designed Home ERI (HERS)	56
As Designed Home ERI (HERS) w/o PV	56

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

	ENERGY STAR	As Designed
Heating	3.7	3.3
Cooling	3.2	2.5
Water Heating	5.4	5.4
Lights and Appliances	14.1	13.2
Total	26.4	24.3

This home MEETS or EXCEEDS the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	*Reduction*
Carbon Dioxide (CO_2) - tons/yr	0.0

Energy Cost Savings

	$/yr
Heating	-15
Cooling	1
Water Heating	0
Lights & Appliances	25
Generation Savings	0
Total	11

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 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

Building Specification Summary

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 2.1B-UD-S Ground

0 Westside Apartments _Unit 2.1B-UD-S G
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Building Information

Conditioned Area [ft²]	1,036.00
Conditioned Volume [ft³]	11,327.00
Thermal Boundary Area [ft²]	3,492.00
Number Of Bedrooms	2
Housing Type	Apartment, inside unit

Rating

HERS ERI	56
HERS ERI w/o PV	56

Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R-6 Ci G1 16OC; U-0.041
Found. Walls	None
Framed Floors	None
Slabs	R15 Perimeter (wood); R-15

Windows (largest)	U-Value: 0.3, SHGC: 0.27
Window / Wall Ratio	0.08
Window / Floor Ratio	0.10
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	4 CFM25 / 100 ft²
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.8 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.95 Energy Factor
Programmable Thermostat	Yes
Ventilation System	140 CFM • 24 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%
Percent Exterior LED	100%
Refrigerator (kWh/yr)	700.0
Dishwasher Efficiency	270 kWh
Ceiling Fan	None

Clothes Dryer Fuel	Electric
Clothes Dryer CEF	3.0
Clothes Washer LER (kWh/yr)	400.0
Clothes Washer Capacity	3.0
Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-30
Registry ID:
Ekotrope ID: vPVogkKL

HERS® Index Score:

53 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

$1,120
*Relative to an average U.S. home

Home:
0 Westside Blvd
Roanoake, VA 24017

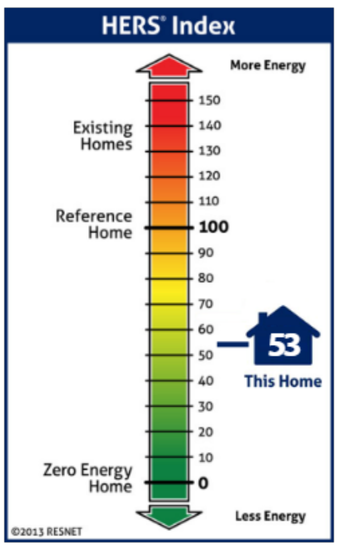
Builder:
Clancy & Theys

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	5.1	$155
Cooling	2.9	$89
Hot Water	7.5	$230
Lights/Appliances	15.3	$470
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**30.7**	**$1,039**

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	Unit 3.1B Top
Community:	N/A
Conditioned Floor Area:	1,312 ft²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.95 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.03 ACH50)
Ventilation:	140 CFM • 24 Watts • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft²
Above Grade Walls:	R-27
Ceiling:	Vented Attic, R-48
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

Rating Completed by:

Energy Rater: Owen Burwell
RESNET ID: 6409954

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330

Owen Burwell, Certified Energy Rater
Digitally signed: 4/30/26 at 1:10 PM

ekotrope

Ekotrope RATER - Version:5.2.1.3853
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.

ENERGY STAR MF V1.1 Home Report

Property
0 Westside Blvd
Roanoake, VA 24017
Model: Unit 3.1B Top

0 Westside Apartments _Unit 3.1B Top
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Mandatory Requirements

UNCONFIRMED

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ 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)	60
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	60
As Designed Home ERI (HERS)	53
As Designed Home ERI (HERS) w/o PV	53

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

	ENERGY STAR	As Designed
Heating	7.7	6.6
Cooling	5.2	4.0
Water Heating	6.7	6.7
Lights and Appliances	16.6	15.3
Total	36.2	32.6

This home MEETS or EXCEEDS the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	*Reduction*
Carbon Dioxide (CO_2) - tons/yr	0.1

Energy Cost Savings	$/yr
Heating	-8
Cooling	6
Water Heating	0
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 V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 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

Building Specification Summary

Property
0 Westside Blvd
Roanoake, VA 24017
Model: Unit 3.1B Top

0 Westside Apartments _Unit 3.1B Top
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Building Information

Conditioned Area [ft^2]	1,312.00
Conditioned Volume [ft^3]	11,939.00
Thermal Boundary Area [ft^2]	3,952.00
Number Of Bedrooms	3
Housing Type	Apartment, end unit

Rating

HERS ERI	53
HERS ERI w/o PV	53

Building Shell

Unconditioned Attic Ceiling	R-49 Attic Blown G1; U-0.021
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R-6 Ci G1 16OC; U-0.041
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.3, SHGC: 0.27
Window / Wall Ratio	0.11
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	4 CFM25 / 100 ft^2
Total Duct Leakage	6 CFM25 / 100 ft^2 (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.8 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.95 Energy Factor
Programmable Thermostat	Yes
Ventilation System	140 CFM • 24 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%
Percent Exterior LED	100%
Refrigerator (kWh/yr)	700.0
Dishwasher Efficiency	270 kWh
Ceiling Fan	None

Clothes Dryer Fuel	Electric
Clothes Dryer CEF	3.0
Clothes Washer LER (kWh/yr)	400.0
Clothes Washer Capacity	3.0
Range/Oven Fuel	Electric

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2026-04-30
Registry ID:
Ekotrope ID: d4Kj9oVL

HERS® Index Score:

54

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

$1,038

*Relative to an average U.S. home

Home:
0 Westside Apartments
Roanoake, VA 24017

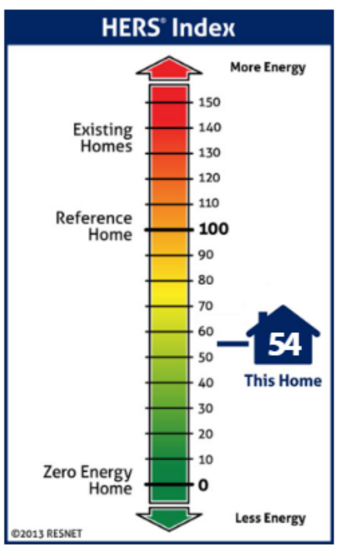
Builder:
Clancy & Theys

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.4	$135
Cooling	2.1	$65
Hot Water	7.5	$230
Lights/Appliances	15.4	$473
Service Charges		$96
Generation (e.g. Solar)	0.0	$0
Total:	**29.4**	**$998**

This home meets or exceeds the criteria of the following:

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



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3.1B-UD-R Ground
Community:	N/A
Conditioned Floor Area:	1,312 ft^2
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 7.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 15.2 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.95 Energy Factor
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.70 ACH50)
Ventilation:	140 CFM • 24 Watts • Supply Only
Duct Leakage to Outside:	4 CFM25 / 100 ft^2
Above Grade Walls:	R-27
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Owen Burwell
RESNET ID: 6409954

Rating Company: Southern Energy Management MES
5908 Triangle Drive

Rating Provider: Southern Energy Management
5908 Triangle Drive, Raleigh, NC 27617
919-836-0330

Owen Burwell, Certified Energy Rater
Digitally signed: 4/30/26 at 1:10 PM

ekotrope

ENERGY STAR MF V1.1 Home Report

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 3.1B-UD-R Ground

0 Westside Apartments _Unit 3.1B-UD-R G
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

UNCONFIRMED

Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Total building thermal envelope UA meets or exceeds applicable requirements.
- ✓ 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)	61
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	61
As Designed Home ERI (HERS)	54
As Designed Home ERI (HERS) w/o PV	54

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

	ENERGY STAR	As Designed
Heating	6.8	5.8
Cooling	3.5	2.7
Water Heating	6.7	6.7
Lights and Appliances	16.8	15.4
Total	33.9	30.6

ENERGY STAR

This home MEETS or EXCEEDS the energy efficiency requirements for designation as an EPA ENERGY STAR Qualified Home under Version Multifamily V1.1

Pollution Prevented

Type of Emissions	*Reduction*
Carbon Dioxide (CO_2) - tons/yr	0.1

Energy Cost Savings

Energy Cost Savings	$/yr
Heating	-17
Cooling	-4
Water Heating	0
Lights & Appliances	39
Generation Savings	0
Total	18

The energy savings and pollution prevented are calculated by comparing the Rated Home to the ENERGY STAR Version Multifamily V1.1 Reference Home as defined in the ENERGY STAR Qualified Homes ERI (HERS) Target Procedure for National Program Requirements, Version Multifamily V1.1 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

Building Specification Summary

Property
0 Westside Apartments
Roanoake, VA 24017
Model: 3.1B-UD-R Ground

0 Westside Apartments _Unit 3.1B-UD-R G
00 - Williamson - DD Set_10.6.25

Organization
Southern Energy Manageme
Owen Burwell

Builder
Clancy & Theys

Inspection Status
Results are projected

Building Information

Conditioned Area [ft²]	1,312.00
Conditioned Volume [ft³]	14,344.50
Thermal Boundary Area [ft²]	4,219.50
Number Of Bedrooms	3
Housing Type	Apartment, end unit

Rating

HERS ERI	54
HERS ERI w/o PV	54

Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R-6 Ci G1 16OC; U-0.041
Found. Walls	None
Framed Floors	None
Slabs	R15 Perimeter (wood); R-15

Windows (largest)	U-Value: 0.3, SHGC: 0.27
Window / Wall Ratio	0.11
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	4 CFM25 / 100 ft²
Total Duct Leakage	6 CFM25 / 100 ft² (Post-Construction)

Mechanical Systems

Heating	Air Source Heat Pump • Electric • 7.8 HSPF2
Cooling	Air Source Heat Pump • Electric • 15.2 SEER2
Water Heating	Residential Water Heater • Electric • 0.95 Energy Factor
Programmable Thermostat	Yes
Ventilation System	140 CFM • 24 Watts • Supply Only
Whole House Fan	N/A

Lights and Appliances

Percent Interior LED	100%
Percent Exterior LED	100%
Refrigerator (kWh/yr)	700.0
Dishwasher Efficiency	270 kWh
Ceiling Fan	None

Clothes Dryer Fuel	Electric
Clothes Dryer CEF	3.0
Clothes Washer LER (kWh/yr)	400.0
Clothes Washer Capacity	3.0
Range/Oven Fuel	Electric

4/30/2026

Energy Model & Green Program Assumptions Disclosure

Southern Energy Management has built energy models for the following project:

- **0 Westside Apartments**

The energy models follow the *ANSI/RESNET/ICC 301-2022 Standard for the Calculation and Labeling of the Energy Performance of Dwelling and Sleeping Units using an Energy Rating Index*.

The inputs in the energy models that are used to demonstrate preliminary compliance with the Virginia QAP standards are based upon the minimum requirements for Energy Star, as well as the initial plans provided (if applicable) to Southern Energy Management. If plans were provided, they were assumed to be the latest version and a representation of what will be constructed on site.

Unless otherwise indicated, building envelope performance values are assumed to be code minimum for the applicable jurisdiction and are also subject to change after on-site testing is performed. Initial files sent to the project team may indicate a variation in unit square footage values than what is provided to SEM on the preliminary plans. This difference can be attributed to the differing protocols for measuring units between the architect and the residential modeler. If square footage below is the same as the values listed on the plans, note that once measured for the final energy model the square footage utilized may vary.

Southern Energy Management does not guarantee nor attest compliance with the applicable QAP requirements based on these preliminary models or plan set(s) as our review is based on ENERGY STAR for Multifamily New Construction V1.1 compliance. All inputs listed in the following Building File Reports are subject to change with any alterations or modifications in the construction documents plan set as well as differences observed during on-site inspections.

As Modeled Unit Type(s)*

**Plans used to generate these scores are preliminary and may not be representative of the final design.*

Number of Bedrooms	Square Footage	Average HERS
1 bedroom	775	57

2 bedroom	1036	56
3 bedroom	1312	54

About Southern Energy Management

Southern Energy Management (SEM) is a HERS rater training provider that has been committed to improving the way people create, consume, and conserve energy since 2001. We are a team of over 200 building performance and solar experts who believe what you do is important, and how you do it matters just as much. SEM provides consultations, inspections, testing and third party verification for multifamily & commercial green building certification programs including (but not limited to): HERS Ratings, ENERGY STAR, National Green Building Standard, LEED, Green Globes, EarthCraft, Fitwel, etc.

https://southern-energy.com/multifamily-energy-services/

Tab G:

Zoning Certification Letter (MANDATORY)

TIMMONS GROUP

109 Norfolk Ave
Suite 100
Roanoke, VA 24011

www.timmons.com
P 276.308.8255
E info@timmons.com

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

General Instructions:

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

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

taxcreditapps@virginiahousing.com

TIMMONS GROUP

109 Norfolk Ave
Suite 100
Roanoke, VA 24011

www.timmons.com
P 276.308.8255
E info@timmons.com

DATE: April 2, 2026

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

RE: ZONING CERTIFICATION

Name of Development: 0 Westside Apartments

Name of Owner/Applicant: 0 Westside Apartments, LP

Name of Seller/Current Owner: Lawson Development LLC

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

DEVELOPMENT DESCRIPTION:

Development Address:

0 Westside Boulevard, NW
Roanoke, VA 24017

Leal Description:

Please see attachment entitled "Exhibit A"

Proposed Improvements:

Construction

New Construction:	# Units	80	# Buildings	4	Total Floor Area	104,912.05
Adaptive Reuse	# Units		# Buildings		Total Floor Area	
Rehabilitation:	# Units		# Buildings		Total Floor Area	

TIMMONS GROUP

109 Norfolk Ave
Suite [illegible]
Roanoke, VA 24011

www.timmons.com
P [illegible]
E info@timmons.com

Current Zoning: CG (Commercial General) allowing a density of n/a units per acre, and the following other applicable conditions: Dwellings are permitting by-right in the CG zone with no minimum area per dwelling unit. Maximum FAR is 5.0.

Other Descriptive Information:

New construction consisting of 80 units, comprised of one, two, and three-bedroom units. Amenities will include a clubhouse, access to a laundry facility, and a fitness center.

LOCAL CERTIFICATION:

Check one of the following a appropriate:

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

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

COMMONWEALTH OF VIRGINIA
John C. Brodie
JOHNATHAN C. BRODIE
Lic. No. 053540
4/2/2026
PROFESSIONAL ENGINEER

John C. Brodie
Signature

Johnathan Brodie
Printed Name

Senior Project Manager
Title of Local Official or Civil Engineer

(540) 520-2412
Phone

April 2, 2026
Date

NOTES TO LOCALITY:

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

   taxcreditapps@virginiahousing.com.

EXHIBIT A

Legal Description of Real Estate

ALL that certain lot or parcel of land, with the appurtenances thereunto belonging, lying and being in the CITY OF ROANOKE, VIRGINIA, more particularly described as follows, to- wit :

BEGINNING at a point on the west side of West Side Boulevard, N.W., designated as E. on the plat hereinafter referred to; thence S. 19° 12' W. 15.55 feet to corner 3; thence S. 2° 43' W. 111.70 feet to corner 4; thence S. 84° 00' W. 10.10 feet to corner 5; thence S. 2° 43' W. 75.90 feet to corner 6; thence S. 84° 00' W. 404.90 feet to corner 7; thence N. 6° 00' W. 75 feet to corner 8; thence S. 84° 00' W. 60 feet to corner 9; thence N. 6° 00' W. 546.20 feet to corner 10; thence N. 83° 27' E. 50.72 feet to corner 12; thence S. 16° 15' E. 142.62 feet to corner 13; thence S. 73" 45' W. 50 feet or corner 14; thence S. 16° 15' E. 50 feet to corner 15; thence S. 20° 22' 30" W. 93.48 feet to corner 0; thence S. 22° 14' E. 147.26 feet to the west side of West Side Boulevard, at the place of BEGINNING, containing 6.179 acres, as shown by a plat of survey by David Dick and Harry A. Wall, Civil Engineers and Surveyors, dated October 4, 1961, recorded with deed dated November 16, 1961, in the Clerks' Office of the Circuit Court for the City of Roanoke, Virginia, in Deed Book 1106, Page
373.

BEING the same real estate conveyed to Roanoke-Salem Business Center, L.L.C. by Deed from CW Francis & Son, Inc. dated May 7, 2001, recorded May 15, 2001 in the Clerk's Office of the Circuit Court of Roanoke City, Virginia, as Instrument No. 010006456.

FURTHER BEING described as follows:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND, WITH IMPROVEMENTS THEREON AND APPURTENANCES THERETO, SITUATE AND LYING IN THE CITY OF ROANOKE, VIRGINIA, SHOWN AS THE ‘SURVEYED PROPERTY’ ON A PLAT OF SURVEY TITLED “ALTA/NSPS LAND TITLE SURVEY OF THE LANDS OF ROANOKE-SALEM BUSINESS CENTER, L.L.C. LYING WEST OF WESTSIDE BOULEVARD NW BEING TAX ID’S 2750908, 2750910, 2750913, & 6050421 IN THE CITY OF ROANOKE, VIRGINIA” BY TIMMONS GROUP DATED JUNE 30, 2024 AND LAST REVISED JULY 18, 2025, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND BRIDGE SPIKE IN THE WESTLINE OF WESTSIDE BOULEVARD NW, APPROXIMATELY 290 FEET SOUTH OF ITS INTERSECTION WITH POLK STREET NW AND 70 FEET NORTH OF THE INTERSECTION OF WESTSIDE BOULEVARD NW AND WOODLEIGH ROAD NW, SAID IRON BEING THE ‘SURVEYED PROPERTY’ POINT OF BEGINNING (P.O.B.);

THENCE WITH THE WESTLINE OF WESTSIDE BOULEVARD NW THE FOLLOWING COURSES:

S 18° 01’ 03” W 15.56 FEET TO A SET IRON ROD;
S 01° 32’ 03” W 111.75 FEET TO A FOUND BRIDGE SPIKE;
S 83° 40’ 22” W 10.11 FEET TO A FOUND BRIDGE SPIKE;
S 01° 28’ 54” W 75.96’ TO A FOUND CAPPED IRON ROD; BEING COMMON CORNER WITH CITY TAX ID 2751201

(CURRENTLY IN THE NAME OF ROANOKE RIVER CAPITAL LLC);

THENCE DEPARTING WESTSIDE BOULEVARD NW AND RUNNING WITH CITY TAX ID 2751201 AND FURTHER WITH CITY TAX ID 6050424 (CURRENTLY IN THE NAME OF CITY OF ROANOKE VIRGINIA):

S 81° 45’ 23” W 398.91 FEET TO A FOUND IRON ROD; BEING COMMON CORNER WITH TAX ID 6050424, TAX ID 6050423, AND TAX ID 6050422; TAX ID’S 6050422 AND 6050423 ARE CURRENTLY IN THE NAME OF CHURCH ALIVE INTERNATIONAL, INC.;

THENCE DEPARTING CITY TAX ID 6050424 AND RUNNING WITH CITY TAX ID 6050422 THE FOLLOWING COURSES:

N 08° 42’ 59” W 75.09 FEET TO A FOUND IRON ROD;
S 81° 08’ 30” W 60.20 FEET TO A FOUND PIPE; BEING COMMON CORNER WITH TAX ID 6050422 AND TAX ID 6050425 (CURRENTLY IN THE NAME OF CHURCH ALIVE INTERNATIONAL, INC.);

THENCE DEPARTING CITY TAX ID 6050422 AND RUNNING WITH CITY TAX ID 6050425:
N 08° 26’ 15” W 386.41 FEET TO A FOUND CAPPED IRON ROD IN THE EAST LINE OF ROUTE 117, PETERS CREEK ROAD NW;

THENCE DEPARTING CITY TAX ID 6050425 AND RUNNING WITH THE EAST LINE OF PETERS CREEK ROAD NW THE FOLLOWING COURSES:

N 01° 37’ 27” E 48.32 FEET TO A FOUND CAPPED IRON ROD;
N 58° 53’ 51” E 73.11 FEET TO A FOUND CAPPED IRON ROD IN PIPE;
N 16° 55’ 59” E 76.40 FEET TO A FOUND IRON ROD;
N 78° 55’ 18” W 8.17 FEET TO A FOUND CAPPED IRON ROD;
N 05° 41’ 33” W 20.12 FEET TO A FOUND BRIDGE SPIKE; BEING A COMMON CORNER WITH TAX ID 6070621 (CURRENTLY IN THE NAME OF CITY OF ROANOKE, VIRGINIA);

THENCE DEPARTING THE EAST LINE OF PETERS CREEK ROAD NW AND RUNNING PARTIALLY WITH CITY TAX ID 6070621:

N 82° 09’ 42” E 430.22 FEET TO A FOUND IRON ROD; BEING A COMMON CORNER WITH CITY TAX ID 2750903 (CURRENTLY IN THE NAME OF ROBIN C. WASHINGTON);

THENCE WITH TAX ID 2750903 AND FURTHER WITH TAX ID 2750904 (CURRENTLY IN THE NAME OF MALTESE HOLDINGS 24, LLC):

S 17° 04’ 58” E 142.54 FEET TO A SET IRON ROD, PASSING AN IRON ROD FOUND AT 92.54 FEET; SAID SET IRON ROD BEING COMMON CORNER WITH TAX ID 2750904, TAX ID 2750905, AND TAX ID 2750911; TAX ID 2750905 AND ID 2750911 ARE CURRENTLY IN THE NAME OF ROY E. JOUSMAN, JR.;

THENCE DEPARTING TAX ID 2750904 AND RUNNING WITH TAX ID 2750911 THE FOLLOWING COURSES:

S 72° 50’ 05” W 50.00 FEET TO A SET IRON ROD;
S 17° 04’ 58” E 50.00 FEET TO A SET IRON ROD; BEING COMMON CORNER WITH CITY TAX ID 2750902 (CURRENTLY IN THE NAME OF CFR BEC, LLC);

THENCE DEPARTING TAX ID 2750911 AND RUNNING WITH TAX ID 2750902 THE FOLLOWING COURSES:
S 17° 42’ 17” W 97.63 FEET TO A FOUND BRIDGE SPIKE;
S 24° 20’ 58” E 147.12 FEET TO A FOUND BRIDGE SPIKE AND THE POINT OF BEGINNING, CONTAINING 6.889 ACRES AS SURVEYED, MORE OR LESS.

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Date May 15, 2026

To Virginia Housing
601 South Belvidere
Street Richmond,
Virginia 23220

RE: 2026 4% Tax Credit Reservation Request (30% present value credits to be paired with tax-exempt bonds)

Name of Development: 0 Westside Apartments

Name of Owner: 0 Westside Apartments, LP

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated May 15, 2026 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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

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

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: WILLIAMS MULLEN

By Elizabeth Chapman

Elizabeth Chapman

Its Partner

Title

EXHIBIT A
TO
ATTORNEY'S OPINION LETTER

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

	NAME	TITLE
1	Steve E. Lawson	Manager of 0 Westside Apartments GP, LLC, General Partner of Applicant
2	Aaron J. Phipps	Authorized Representative of 0 Westside Apartments GP, LLC, General Partner of Applicant
3	Austin T. Pittman	Authorized Representative of 0 Westside Apartments GP, LLC, General Partner of Applicant
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~~**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 May 15, 2026

To Virginia Housing
601 South Belvidere Street Richmond,
Virginia 23220

RE: ~~20~~2026 4% Tax Credit Reservation Request (30% present value credits to be paired with tax-exempt bonds)

Name of Development: 0 Westside Apartments

Name of Owner: 0 Westside Apartments, LP

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated May 15, 2026 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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

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

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

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

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

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

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

Firm Name: WILLIAMS MULLEN

~~Firm Name~~ ____ By ______

Its ____

Title

EXHIBIT A
TO
ATTORNEY'S OPINION LETTER

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

	NAME	TITLE
1	Steve E. Lawson	Manager of 0 Westside Apartments GP, LLC, General Partner of Applicant
2	Aaron J. Phipps	Authorized Representative of 0 Westside Apartments GP, LLC, General Partner of Applicant
3	Austin T. Pittman	Authorized Representative of 0 Westside Apartments GP, LLC, General Partner of Applicant
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Summary report: **Litera Compare for Word 11.13.0.54 Document comparison done on 5/12/2026 9:13:27 PM**	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original filename: Tab H Attorneys Opinion 4pct FORM 2026.docx	
Modified DMS: iw://williamsmullen.cloudimanage.com/iwovric/151713934/1 - Tab H Attorneys Opinion 0 Westside 2026.docx	
Changes:	
Add	14
~~Delete~~	26
~~Move From~~	0
Move To	0
Table Insert	0
~~Table Delete~~	0
Table moves to	0
~~Table moves from~~	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	40

Tab I:

Nonprofit Questionnaire (MANDATORY for points or pool)

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

-Nonprofit Articles of Incorporation

-IRS Documentation of Nonprofit Status

-Joint Venture Agreement (if applicable)

-For-profit Consulting Agreement (if applicable)

N/A

Tab J:

Relocation Plan and Unit Delivery Schedule

(MANDATORY-Rehab)

N/A

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification

Virginia Housing

Revitalization Area

General Instructions

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

1. The development is located in either of the following, as defined by HUD: a Qualified Census Tract; or a Targeted Area, wherein 70% or more of the families have incomes which are ≤ 80% statewide median income [NOTE: these census tracts are included in the definition of Targeted Area for single-family lending purposes but do not include ACEDS].

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

3. The development is located in a revitalization area designated by resolution adopted pursuant to the terms of VA Code § 36-55.30:2 for the purpose of enabling Virginia Housing to provide financing to either a mixed-income or mixed-income/mixed-use development. Documentation must include a resolution from the locality supporting the development's s location within the revitalization area. Please contact Rental Housing development to obtain the appropriate form resolution.

4. The development is located in a Housing Rehabilitation Zone established through an ordinance created by a city, county or town pursuant to VA Code §36-55.64. Documentation must include a copy of the ordinance with support that the development lies within the Rehabilitation Zone.

5. The development is located In an opportunity zone designated by the Commonwealth pursuant to the Federal Tax Cuts and Jobs Act of 2017 (PL 115-97) and has a binding commitment of funding acceptable to Virginia Housing.

6. The development is located in a jurisdiction that confirms that the development, as proposed to be constructed or rehabilitated, will utilize new or existing housing as part of a community revitalization plan. Must use Virginia Housing's Community Revitalization Plan Form Letter.

7. The development is located on land owned by federally recognized or Virginia-recognized Tribal Nations located within the present-day external boundaries of the Commonwealth.

Community Revitalization Plan Form Letter
13 VAC 180-60(E)(2)(c)(6)

General Instructions:

1. The Community Revitalization Plan Form should be signed by any of the following individuals or authorized officers of any of the following offices within the jurisdiction where the Development will be located:
   - City Manager/County Executive
   - Office of Housing
   - Office of Planning
   - Office of Zoning
   - Economic Development Authority
   - Local Housing Authority
   - Other official or office deemed acceptable by Virginia Housing
2. Owner/Applicant should fill in all requested information on the form letter, except for the signature page:
   - 'Development Address' should correspond to I.A.2 on page 1 of the application and Zoning Certification.
   - 'Proposed Improvements' should correspond with I.B & D and III.A of the application and Zoning Certification.
3. Authorized signer should complete and execute the signature page.

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

Community Revitalization Plan Form Letter
13 VAC 180-60(E)(2)(c)(6)

DATE: 4.30.2026

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

RE: Community Revitalization Plan Form

Name of Development: 0 Westside Apartments

Name of Owner/Applicant: 0 Westside Apartments, LP

Name of Seller/Current Owner: Lawson Development, LLC

DEVELOPMENT DESCRIPTION:

Development Address:

0 Westside Blvd NW

Roanoke, VA 24017

Proposed Improvements:

New Construction:	# Units	80	# Buildings	4	Total Floor Area	104,912.05
Adaptive Reuse	# Units		# Buildings		Total Floor Area	
Rehabilitation:	# Units		# Buildings		Total Floor Area	

The Owner/Applicant listed above has asked this office to complete this form letter regarding the proposed Development described herein. This form letter will be used by Virginia Housing Development Authority for the sole purpose of determining whether the Development qualifies for points available under Virginia Housing's Qualified Allocation Plan for housing tax credits.

Accordingly, as indicated by my signature below, it is my opinion that the Development described above, as proposed to be constructed or rehabilitated, will utilize new or existing housing that conforms with the community's revitalization plan.

David Bustamante

Signature

David Bustamante

Printed Name

Executive Director
City of Roanoke Redevelopment and Housing Authority

Title

(540) 983-9283

Phone

5.6.2026

Date

NOTES TO LOCALITY:

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

   taxcreditapps@virginiahousing.com.

Tab K.2

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

N/A

Tab L:

PHA / Section 8 Notification Letter

PHA or Section 8 Notification Letter

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

General Instructions

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

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

PHA or Section 8 Notification Letter

Date: April 30, 2026

To: City of Roanoke Redevelopment and Housing Authority
2624 Salem Turnpike NW
Roanoke, VA 24017

Re: Proposed Affordable Housing Development

Name of Development: 0 Westside Apartments

Name of Owner: 0 Westside Apartments, LP

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on August 21, 2028 (date).

The following is a brief description of the proposed development:

Development Address:
0 Westside Blvd NW
Roanoke, VA 24017

Proposed improvements:

New Construction:	# Units	80	# Buildings	4
Adaptive Reuse	# Units		# Buildings	
Rehabilitation:	# Units		# Buildings	

Proposed Rents:

Efficiencies:	$ ______ / month
1 Bedroom Units:	$ 914 / month
2 Bedroom Units:	$ 1,092 / month
3 Bedroom Units:	$ 1,256 / month
4 Bedroom Units:	$ ______ / month

Other Descriptive Information:

New construction consisting of 80 units, comprised of one, two, and three-bedroom units.
Amenities will include a clubhouse, access to a laundry facility, and a fitness center.

PHA or Section 8 Notification Letter

We Appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (757)-499-6161.

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

Sincerely yours.

Name Steven E. Lawson

Title Manager of General Partner

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

Seen and acknowledged by: David Bustamante

Printed Name: David Bustamante

Title: Executive Director

Phone: (540) 983-0928

Date: 5.5.2026

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

ENGINEERED UTILITY ALLOWANCES REPORT

0 Westside Blvd NW

Roanoke, Virginia
April 8, 2026

Calculated by Sustainable Design Consultants

Engineered Utility Allowances for Tenant-Paid Utilities & Services

0 Westside Blvd NW

Location: Roanoke, Virginia
Report Date: 2026-04-08

Monthly Utility Allowances

Utility Allowances ($)

Unit	Electricity	Natural Gas	Water	Sewer	Trash	Total
1BR 1BA	84	-	10	11	-	105
2BR 2BA	106	-	12	13	-	131
3BR 2BA	129	-	13	15	-	157

** These utility allowance figures have been calculated for preliminary due diligence purposes only. A further analysis must be completed prior to being placed in use for tenants.*

Monthly Utility Consumption

Utility Consumption

Unit	Electricity (kWh)	Natural Gas (Therms)	Water/Sewer (kGal)
1BR 1BA	478	-	1.44
2BR 2BA	601	-	1.97
3BR 2BA	734	-	2.49

Tab S:

Supportive House Mandatory
Certification and Documentation

N/A

Tab T:

Funding Documentation

N/A

Tab U:

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

Sample Resident Acknowledgement Form

Disclosure of Rental Education

Virginia Housing

I, _________________________, hereby acknowledge that Lawson Realty Corporation has provided notification of the availability of renter education from Virginia Housing. In addition, I acknowledge that Lawson Realty has provided a link that provides access to Virginia Housing's Renter Education webpage.

Virginia Housing's Renter Education Page

https://www.virginiahousing.com/education

_________________________ ________

Signature of Resident Date

_________________________ ________

Signature of Leasing Agent Date

150 W. Main St., Suite 1650, Norfolk, VA 23510 | (757)499-6161 | lawsoncompanies.com

Tab V:

Nonprofit or LHA Purchase Option or Right of First Refusal

N/A

Tab W:

Internet Safety Plan and Resident Information Form

LAWSON REALTY
Another Lawson Company

Resident Internet Education Information

How much does internet access cost?

- Wi-Fi usage within the clubhouse/community room will always be free, granted you are a resident of 0 Westside Apartments. Speed will be no less than 100 Mbps download and 20 Mbps upload.

Where can I access the internet?

- Wi-Fi access is available in the clubhouse/community room.

How can I connect to the Community Room Wi-Fi?

- Click on the network icon located on the right side of your Taskbar.
- The network icon will show as either a computer monitor and network cable, or as five ascending bars. (Windows 7 – Click the up arrow to see all icons)
- Under *Wi-Fi* or *Wireless Network Connection*, you'll see a list of the wireless networks in your area. (Windows 7 – Click the down arrow next to *Wireless Network Connection* to expand this section)
- Choose the network entitled ***0 Westside Apartments Clubhouse*** – Click *Connect.*
- Please enter the current password provided by property management when prompted.

What is Wi-Fi?

- Wi-Fi is used to provide internet access to devices that are within the range of a wireless network that is connected to the internet.
- With Wi-Fi, users are not required to be hard wired for internet usage.

LAWSON REALTY

Another Lawson Company

Security Plan and Use Guidelines

0 Westside Apartments provides Wi-Fi internet access to residents free of charge. Access is available at the project for residents use in the clubhouse community room at no additional cost to the resident.

To provide safe and secure access, 0 Westside Apartments mandates the following:

- Residents act in a civil, tolerant and respectful manner while engaging in the use of social media.
- Users follow all applicable laws, including federal, state and local. Residents are responsible for using Wi-Fi appropriately to maintain privacy, confidentiality, and security of electronic information.
- Residents are responsible for all activities that occur during Wi-Fi usage.
- Residents may not attempt to circumnavigate login procedures or attempt to gain unauthorized access.
- Residents may only use Wi-Fi in a manner that does not interfere with the ability of 0 Westside Apartments to provide Wi-Fi to all residents.
- Residents must respect the rights of copyright owners and obtain permission from owners when required.
- Residents may not use Wi-Fi to engage in any illegal, threatening, harassing, or bullying conduct.
- Access is granted to residents only. Residents will not assist in providing access to non-residents.
- Property Management will alternate the login password every month but reserve the right to update as frequently as required. Updated passwords will be available through request to property management. It is the responsibility of the resident to obtain the password once updated.
- Residents are required to follow all policies and procedures of the internet provider.

Failure to follow all rules and procedures listed above may result in loss of Wi-Fi privileges or legal recourse.

LAWSON REALTY

Another Lawson Company

Draft Resident Acknowledgement Form

Wi-Fi Internet Use

I, ________________________, acknowledge and formally agree to follow all Wi-Fi rules and guidelines as set forth by Lawson Realty Corporation. I acknowledge that I have received a resident internet education and security packet and am able to obtain a copy from property management as needed. I certify that I have read and fully understand the aforementioned security plan and education packet. As a resident at 0 Westside Apartments, I pledge to utilize the Wi-Fi provided in a safe and secure manner.

________________________ ________

Signature of Resident Date

________________________ ________

Signature of Leasing Agent Date

150 West Main, Suite 1650, Norfolk, VA 23510 | (757) 499-6161 | FAX (757) 499-9414
www.lawsoncompanies.com

Tab X:

Marketing Plan for units meeting accessibility requirements of HUD section 504

MARKETING PLAN FOR RESIDENTS WITH DISABILITIES

0 Westside Apartments

This Marketing Plan has been created for 0 Westside Apartments, an eighty (80) unit housing development in which eight (8) units, 10% percent of the total unit count, will be reserved for individuals with qualifying disabilities. All eight (8) units will conform to HUD regulations interpreting the accessibility requirements of Section 504. Lawson Realty Corporation will engage in marketing activities specific to persons with disabilities as to find qualifying occupants for the eight (8) Section 504 compliant units.

OWNER'S INTENT

0 Westside Apartments will provide units with a high level of accessibility, including Section 504 compliance. 0 Westside Apartments intends to provide eight (8) fully accessible units, which will conform to HUD regulations interpreting the accessibility requirements of Section 504, for people in need of rental housing with accessible units. These eight (8) units will be actively marketed and rented to persons with disabilities.

The eight (8) Section 504 compliant units will be held vacant for a minimum of sixty (60) days during which ongoing marketing efforts to the network contacts in this marketing plan will be documented. That is, the units will be held vacant and actively marketed to the networking contacts included in this marketing plan. In addition, referred applicants will be given a leasing preference to fill this commitment. Lawson Realty will contact no less than two (2) resources monthly should any of these eight (8) units become unoccupied. If a qualified household including a person with a qualifying disability is not located in that timeframe, Lawson Realty will submit evidence of marketing to Virginia Housing's Compliance Officer and request approval to rent the unit to any income-qualified household. If the request is approved, the lease will contain a provision that the household must move to a vacant unit if a household including a person with a disability applies for the unit. The move will be paid for by the owner.

If no vacant unit of comparable size is available at that time, the prospective tenant, which includes a person with a qualifying disability, will be placed on the 0 Westside Apartments waiting list. The prospective tenant will be placed in a Section 504 compliant unit, when the first available vacant comparably sized unit becomes available to move the current occupant.

IMPLEMENTATION OF OWNER'S INTENT

Lawson Realty Corporation, the Management Agent, will rent the eight (8) Section 504 compliant units only to households that include a person with a qualifying disability, unless such a household cannot be found during the sixty

(60) day marketing effort. Concentrated marketing efforts will occur, in addition to normal routine marketing strategies, to ensure qualified individuals are aware of the availability of accessible units.

Concentrated Marketing Efforts:

VirginiaHousingSearch.com – Lawson Realty will post 0 Westside Apartments on the virginiahousingsearch.com website. We will communicate the fact that the development has accessible units.

Roanoke Redevelopment and Housing Authority – Lawson Realty will communicate to Roanoke Redevelopment and Housing Authority the availability of accessible units.

Local **medical providers** – Lawson Realty will communicate the availability of accessible units at 0 Westside Apartments to nearby care providers serving patients likely to be in need of or benefit from an accessible apartment unit.

The Community Services Board – Lawson Realty has communicated with The Community Services Board of several cities to identify housing needs and inform them of availability of accessible units. We will continue to communicate with them to identify units available at 0 Westside Apartments.

Local Social Services Departments – Lawson Realty will communicate with the local municipalities' social services departments to inform them of the availability of accessible units at 0 Westside Apartments.

Local Housing Authorities' Housing Choice Voucher Departments – Lawson Realty will communicate with the Local Housing Authorities that 0 Westside Apartments accepts Housing Choice Vouchers for their accessible units. The property may also be available for qualified households on the Housing Choice Voucher waiting lists.

AccessVA.org and other supportive non-profit organizations – Communicate with accessibility-minded organizations to inform them of the availability of accessible units at the property.

The ARC of Virginia - Lawson Realty will communicate the availability of accessible units to The ARC of Virginia, a statewide organization with local chapters who advocate for people with developmental disabilities and assist DD individuals living independently.

Virginia Housing – Ensure Virginia Housing representatives charged with accessible unit outreach are aware of the availability of these units at our property.

Normal Routine Marketing:

Digital Advertisements – Digital media channels including apartment Internet Listing Services and other digital media are excellent vehicles to reach a broad target group for housing (as needed by the property as these are costly vehicles, but effective). We will identify the availability of accessible units when advertising through these mediums.

Lawson Realty will not be restricted solely to the marketing means identified above and will explore other marketing means of spreading the word that 0 Westside Apartments has accessible units at the community.

Tab Y:

Inducement Resolution for Tax Exempt Bonds

VIRGINIA HOUSING WILL ISSUE THE TAX-EXEMPT BONDS

Tab Z:

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

N/A

Tab AA:

Priority Letter from Rural Development

N/A

TAB AB:

Social Disadvantage Certification or Veteran Owned Small Business Certification

N/A