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# 2026 Federal Low Income Housing Tax Credit Program for Virginia

## Application For Reservation

### **Deadline for Submission**

#### 9% Competitive Credits

Applications and Fees Must Be Received

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

#### Tax Exempt Bonds

Applications and Fees Must Be Received

No Later Than **12:00 PM** Richmond, VA Time for one of the available  
4% credit rounds- **January 15, 2026, July 1, 2026** or **October 1, 2026.**

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



## INSTRUCTIONS FOR THE VIRGINIA 2026 LIHTC APPLICATION FOR RESERVATION

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

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

Applications For all credits:

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

**Please Note:**

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

There should be distinct files which should include the following:

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

**IMPORTANT:**

**Virginia Housing only accepts files via our work center sites on Procorem. Contact [TaxCreditApps@virginiahousing.com](mailto: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	<a href="mailto:stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
Phil Cunningham	<a href="mailto:phillip.cunningham@virginiahousing.com">phillip.cunningham@virginiahousing.com</a>	(804) 343-5514
Lauren Dillard	<a href="mailto:lauren.dillard@virginiahousing.com">lauren.dillard@virginiahousing.com</a>	(804) 584-4729
Hadia Ali	<a href="mailto:hadia.ali@virginiahousing.com">hadia.ali@virginiahousing.com</a>	(804) 343-5873

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## 2026 Low-Income Housing Tax Credit Application For Reservation

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

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

VHDA TRACKING NUMBER

2026-C-97

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/12/2026

1. Development Name: Solace Springs
  2. Address (line 1): TBD Community College Place  
 Address (line 2): GPIN 1485-34-6667-0000, Intersection of Cor  
 City: Virginia Beach State: VA Zip: 23453
  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: -76.10706 Latitude: 36.78616  
 (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 Virginia Beach 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: 460.13
  7. Development is located in a **Qualified Census Tract**. FALSE *Note regarding DDA and QCT*
  8. Development is located in a **Difficult Development Area**. FALSE
  9. Development is located in a **Revitalization Area based on QCT**. FALSE
  10. Development is located in a **Revitalization Area designated by resolution or by the locality**. TRUE
  11. Development is located in an **Opportunity Zone** (with a binding commitment for funding). FALSE  
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
  12. Development is located in a census tract with a household poverty rate of:
 

3%	10%	12%
FALSE	TRUE	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: 2  
 Planning District: 23  
 State Senate District: 22  
 State House District: 96
  16. Development Description: In the space provided below, give a brief description of the proposed development
 

This is a 60 unit apartment complex with a mix of one, two, and three bedroom apartments split in four buildings. Nine (9) units will be reserved for residents with a SMI and serve DBHDS clients. Onsite services and property management offices as well as a community room will be incorporated. The buildings will meet ZERH and EarthCraft gold design standards.

VHDA TRACKING NUMBER

2026-C-97

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/12/2026

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: Patrick Duhaney  
 Chief Executive Officer's Title: City Manager Phone: (75) 738-5418  
 Street Address: 2401 Courthouse Drive  
 City: Virginia Beach State: VA Zip: 23456

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

- 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

Non Profit Pool

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

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

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

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

Carryforward Allocation

Definitions of types:

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

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

**3. Select Building Allocation type:**

New Construction

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

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

FALSE

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

a. A site plan has been submitted with this application indicating two developments on the same or contiguous site. One development 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:

[Redacted]

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:** 50

**Definition of selection:**

Development will be subject to an extended use agreement of 35 additional years after the 15-year compliance period for a total of 50 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.**



**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:** 4/26/2028

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 3/12/2027.
- 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: City of Virginia Beach

Address: 2401 Courthouse Drive

City: Virginia Beach St.: VA Zip: 23456

Contact Person: Alex Stiles Phone: (757) 385-4531

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

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

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

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

**E. DEVELOPMENT TEAM INFORMATION**

**Complete the following as applicable to your development team.**

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

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

1. Tax Attorney:	Lauren Nowlin	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen		
Address:	200 South 10th Street, Suite 1600	Veteran Owned Small Bus?	FALSE
City, State, Zip	Richmond, VA 23219		
Email:	Inowlin@williamsmullen.com	Phone:	(804) 420-6585
2. Tax Accountant:		This is a Related Entity.	FALSE
Firm Name:			
Address:		Veteran Owned Small Bus?	FALSE
City, State, Zip			
Email:		Phone:	
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:	Ashley Jarvis	This is a Related Entity.	TRUE
Firm Name:	Virginia Beach Community Development Co		
Address:	2400 Potters Road	Veteran Owned Small Bus?	FALSE
City, State, Zip	Virginia Beach, VA 23454		
Email:	ashleyjarvis@vbcdc.org	Phone:	(757) 500-2740
5. Contractor:	Will Crocker	This is a Related Entity.	FALSE
Firm Name:	Hoy Construction		
Address:	3495 Progress Rd	Veteran Owned Small Bus?	FALSE
City, State, Zip	Norfolk, VA 23502		
Email:	wcrocker@hoyconstruction.com	Phone:	(757) 853-5557
6. Architect:	Colin Arnold	This is a Related Entity.	FALSE
Firm Name:	Arnold Design Studio		
Address:	930 Cambria Street, NE	Veteran Owned Small Bus?	FALSE
City, State, Zip	Christiansburg, Virginia 24073		
Email:	carnold@arnolddesignstudio.com	Phone:	(540) 239-2671

**E. DEVELOPMENT TEAM INFORMATION**

7.	Real Estate Attorney:	Lauren Nowlin	This is a Related Entity.	FALSE
	Firm Name:	Williams Mullen		
	Address:	200 South 10th Street, Suite 1600	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Richmond, VA 23219		
	Email:	Inowlin@williamsmullen.com	Phone:	(804) 420-6585
8.	Mortgage Banker:	Steve Bleile	This is a Related Entity.	FALSE
	Firm Name:	VCDC		
	Address:	115 15th Street, Ste 501	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Richmond, VA 23219		
	Email:	sbleile@vacdc.org	Phone:	(804) 343-1200
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**

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**3. Rehabilitation Credit Information**

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

**G. NONPROFIT INVOLVEMENT**

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

TRUE 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

TRUE Nonprofit meets eligibility requirements for nonprofit pool and points.

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: ▶ Applicant

Name: Virginia Beach Community Development Corporation

Contact Person: Ashley Jarvis

Street Address: 2400 Potters Road

City: Virginia Beach State: ▶ VA Zip: 23454

Phone: (757) 500-2740 Contact Email: ashleyjarvis@vbcdc.org

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 100.0%

**G. NONPROFIT INVOLVEMENT**

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

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

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

**Name of qualified nonprofit:** Virginia Beach Community Development Corporation

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

- 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 IV

**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 <b>all</b> units in development	60	bedrooms	122
Total number of <b>rental</b> units in development	60	bedrooms	122
Number of low-income rental units	60	bedrooms	122
Percentage of rental units designated low-income	100.00%		
b. Number of new units:	60	bedrooms	122
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			77,084.21 <small>(Sq. ft.)</small>
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage)			13,103.12 <small>(Sq. ft.)</small>
f. Nonresidential Commercial Floor Area (Not eligible for funding)			1,375.84
g. Total Usable Residential Heated Area			62,605.25 <small>(Sq. ft.)</small>
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b>			100.00%
i. Exact area of site in acres	3.189		
j. Locality has approved a final site plan or plan of development. If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).		FALSE	
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
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	714.88	SF	12	12
2BR Garden	1068.40	SF	34	34
3BR Garden	1264.37	SF	14	14
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
			60	60

**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) 4
- 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: NAMI Supportive Services Space

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 ▶ Pitched
- j. Construction Type ▶ Frame
- k. Primary Exterior Finish ▶ Combination

**4. Site Amenities (indicate all proposed)**

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

l. Describe Community Facilities: Community room, green space, free wifi, management office, service office

m. Number of Proposed Parking Spaces 117  
 Parking is shared with another entity FALSE

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

**5. Plans and Specifications**

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

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

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

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

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 report should be completed for the whole development and not an individual unit.

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

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

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

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

- |        |  |
|--------|--|
| TRUE   | a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.  |
| 50.00% | b1. Percentage of brick covering the exterior walls.   |
| 50.00% | 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   |
| TRUE   | e. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.   |
| or     |  |
| FALSE  | f. Full bath fans are equipped with a humidistat.  |
| TRUE   | g. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.  |
| FALSE  | h. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service where it does not already exist.  |
| TRUE   | i. Each unit is provided free individual high-speed internet access.<br><i>(Must have a minimum 20Mbps upload/ 100Mbps download speed per manual.)</i>   |
| 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     |  |
| TRUE   | l. All Construction types: each unit is equipped with a permanent dehumidification system.   |
| TRUE   | m. All interior doors within units are solid core.   |
| FALSE  | n. Installation of a renewable energy electric system in accordance with manufacturer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at <b>Tab F</b> . |
| FALSE  | o. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.  |

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

- |                                |   |                                |  |
|--------------------------------|---|--------------------------------|--|
| <input type="checkbox"/> TRUE  | Earthcraft Gold or higher certification | <input type="checkbox"/> FALSE | National Green Building Standard (NGBS) certification of Silver or higher. |
| <input type="checkbox"/> FALSE | LEED Certification                      | <input type="checkbox"/> FALSE | Enterprise Green Communities (EGC) Certification                           |

If Green Certification is selected, no points will be awarded for g. Watersense Bathroom fixtures above.

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.)

- |                                |   |                                |                         |
|--------------------------------|---|--------------------------------|-------------------------|
| <input type="checkbox"/> TRUE  | Zero Energy Ready Home Requirements   | <input type="checkbox"/> FALSE | Passive House Standards |
| <input type="checkbox"/> 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)

- |                               |   |
|-------------------------------|---|
| <input type="checkbox"/> TRUE | a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.    |
| <input type="checkbox"/> 6    | b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:<br>10% 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.

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

**I. UTILITIES**

1. Utilities Types:

- a. Heating Type Heat Pump
- b. Cooking Type Electric
- c. AC Type Central Air
- d. Hot Water Type Electric

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

- |                     |              |                |              |
|---------------------|--------------|----------------|--------------|
| Water?              | <u>FALSE</u> | Heat?          | <u>FALSE</u> |
| Hot Water?          | <u>FALSE</u> | AC?            | <u>FALSE</u> |
| Lighting/ Electric? | <u>FALSE</u> | Sewer?         | <u>FALSE</u> |
| Cooking?            | <u>FALSE</u> | Trash Removal? | <u>TRUE</u>  |

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	67	86	97	
Air Conditioning	0				
Cooking	0				
Lighting	0				
Hot Water	0				
Water	0				0
Sewer	0	47	118	224	
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$114	\$204	\$321	\$0

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

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

**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.**

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 Virginia Beach

Contact person: Cindy Walters

Title: Compliance & Development Officer

Phone Number: (757) 385-5754

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: 12 % of total Low Income Units 20%

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: Ashley

Last Name: Jarvis

Phone Number: (757) 500-2740 Email: ashleyjarvis@vbcddc.org

K. SPECIAL HOUSING NEEDS

5. Rental Assistance

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

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

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

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 811 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers \*Administering Organization:

FALSE State Assistance \*Administering Organization:

FALSE Other:

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

FALSE

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

d. Number of units receiving assistance:

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
30	50.00%	50% Area Median
30	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
60	100.00%	<b>Total</b>

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
6	10.00%	40% Area Median
24	40.00%	50% Area Median
30	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
60	100.00%	<b>Total</b>

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 TRUE      50% levels TRUE

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

**2. Unit Mix Grid**

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

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



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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	40% AMI	4	1	601.89	\$660.00	\$2,640
Mix 2	1 BR - 1 Bath	50% AMI	2		601.89	\$854.00	\$1,708
Mix 3	1 BR - 1 Bath	50% AMI	2		679.05	\$854.00	\$1,708
Mix 4	1 BR - 1 Bath	60% AMI	4		679.05	\$1,048.00	\$4,192
Mix 5	2 BR - 2 Bath	40% AMI	2	2	979.78	\$726.00	\$1,452
Mix 6	2 BR - 2 Bath	50% AMI	16	2	979.78	\$958.00	\$15,328
Mix 7	2 BR - 2 Bath	60% AMI	6		979.78	\$1,190.00	\$7,140
Mix 8	2 BR - 2 Bath	60% AMI	5		934.52	\$1,190.00	\$5,950
Mix 9	2 BR - 2 Bath	60% AMI	5		1010.49	\$1,190.00	\$5,950
Mix 10	3 BR - 2 Bath	50% AMI	4	1	1207.30	\$1,022.00	\$4,088

**L. UNIT DETAILS**

Mix 11	3 BR - 2 Bath	60% AMI	6	1207.30	\$1,291.00	\$7,746
Mix 12	3 BR - 2 Bath	60% AMI	2	1027.55	\$1,291.00	\$2,582
Mix 13	3 BR - 2 Bath	60% AMI	2	1103.52	\$1,291.00	\$2,582
Mix 14						\$0
Mix 15						\$0
Mix 16						\$0
Mix 17						\$0
Mix 18						\$0
Mix 19						\$0
Mix 20						\$0
Mix 21						\$0
Mix 22						\$0
Mix 23						\$0
Mix 24						\$0
Mix 25						\$0
Mix 26						\$0
Mix 27						\$0
Mix 28						\$0
Mix 29						\$0
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Mix 32						\$0
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Mix 56						\$0
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Mix 58						\$0
Mix 59						\$0
Mix 60						\$0
Mix 61						\$0
Mix 62						\$0
Mix 63						\$0
Mix 64						\$0
Mix 65						\$0
Mix 66						\$0
Mix 67						\$0

**L. UNIT DETAILS**

Mix 68								\$0
Mix 69								\$0
Mix 70								\$0
Mix 71								\$0
Mix 72								\$0
Mix 73								\$0
Mix 74								\$0
Mix 75								\$0
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Mix 85								\$0
Mix 86								\$0
Mix 87								\$0
Mix 88								\$0
Mix 89								\$0
Mix 90								\$0
Mix 91								\$0
Mix 92								\$0
Mix 93								\$0
Mix 94								\$0
Mix 95								\$0
Mix 96								\$0
Mix 97								\$0
Mix 98								\$0
Mix 99								\$0
Mix 100								\$0
<b>TOTALS</b>			60	6				\$63,066

<b>Total Units</b>	<b>60</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>57,260.55</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>57,260.55</b>

<b>Floor Space Fraction (to 7 decimals)</b>	<b>100.00000%</b>
---	-------------------

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$250
2. Office Salaries			\$0
3. Office Supplies			\$2,400
4. Office/Model Apartment	(type _____ )		\$0
5. Management Fee			\$60,000
<u>8.52%</u> of EGI	<u>\$1,000.00</u>	Per Unit	
6. Manager Salaries			\$52,000
7. Staff Unit (s)	(type _____ )		\$0
8. Legal			\$500
9. Auditing			\$5,000
10. Bookkeeping/Accounting Fees			\$7,000
11. Telephone & Answering Service			\$18,000
12. Tax Credit Monitoring Fee			\$2,100
13. Miscellaneous Administrative			\$50,000
<b>Total Administrative</b>			<b>\$197,250</b>

**Utilities**

14. Fuel Oil			\$0
15. Electricity			\$22,000
16. Water			\$18,000
17. Gas			\$0
18. Sewer			\$20,000
<b>Total Utility</b>			<b>\$60,000</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$500
20. Janitor/Cleaning Supplies			\$1,000
21. Janitor/Cleaning Contract			\$22,000
22. Exterminating			\$4,000
23. Trash Removal			\$5,500
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$5,400
28. Maintenance/Repairs Payroll			\$34,000
29. Repairs/Material			\$4,000
30. Repairs Contract			\$39,000
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$5,000
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$500
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$1,000
37. Miscellaneous			\$18,000
<b>Totals Operating &amp; Maintenance</b>			<b>\$139,900</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes		\$45,000
39. Payroll Taxes		\$4,500
40. Miscellaneous Taxes/Licenses/Permits		\$50
41. Property & Liability Insurance	\$417 per unit	\$25,000
42. Fidelity Bond		\$250
43. Workman's Compensation		\$100
44. Health Insurance & Employee Benefits		\$2,500
45. Other Insurance		\$0
<b>Total Taxes &amp; Insurance</b>		<b>\$77,400</b>

**Total Operating Expense**

**\$474,550**

**Total Operating Expenses Per Unit**

**\$7,909**

**C. Total Operating**

**Expenses as % of EGI**

**67.43%**

**Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)**

**\$18,000**

**Total Expenses**

**\$492,550**

**N. PROJECT BUDGET - HARD COSTS**

**Cost/Basis/Maximum Allowable Credit**

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

Complete cost column and basis column(s) as appropriate

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.

<b>Must Use Whole Numbers Only!</b>		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	13,697,600	0	0	13,568,600
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	250,000	0	0	0
<input type="checkbox"/> e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	13,947,600	0	0	13,568,600
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
<input type="checkbox"/> h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	1,000,000	0	0	966,667
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	0	0	0	0
q. Hard Cost Contingency	0	0	0	0
<b>Total Land Improvements</b>	1,000,000	0	0	966,667
<b>Total Structure and Land</b>	14,947,600	0	0	14,535,267
r. General Requirements	877,200	0	0	847,200
s. Builder's Overhead ( 5.9% Contract)	877,200	0	0	847,200
t. Builder's Profit ( 2.0% Contract)	298,000	0	0	288,000
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: <input type="checkbox"/>	0	0	0	0
z. Other 2: <input type="checkbox"/>	0	0	0	0
aa. Other 3: <input type="checkbox"/>	0	0	0	0
<b>Contractor Costs</b>	<b>\$17,000,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,517,667</b>

**Construction cost per unit: \$279,166.67**

**MAXIMUM COMBINED GR, OVERHEAD & PROFIT = \$2,092,664**

**ACTUAL COMBINED GR, OVERHEAD & PROFIT = \$2,052,400**

**O. PROJECT BUDGET - OWNER COSTS**

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

MUST USE WHOLE NUMBERS ONLY!  Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>2. Owner Costs</b>				
a. Building Permit	20,000	0	0	19,400
b. Architecture/Engineering Design Fee \$4,167 /Unit)	250,000	0	0	242,500
c. Architecture Supervision Fee \$1,250 /Unit)	75,000	0	0	72,750
d. Tap Fees	190,000	0	0	184,300
e. Environmental	8,000	0	0	7,760
f. Soil Borings	8,000	0	0	7,760
g. Green Building (Earthcraft, LEED, etc.)	40,000	0	0	40,000
h. Appraisal	10,000	0	0	9,700
i. Market Study	5,000	0	0	5,000
j. Site Engineering / Survey	100,000	0	0	97,000
k. Construction/Development Mgt	125,000	0	0	121,250
l. Structural/Mechanical Study		0	0	0
m. Construction Loan Origination Fee	80,000	0	0	77,600
n. Construction Interest ( 0.0% for 0 months)	900,000	0	0	810,000
o. Taxes During Construction	20,000	0	0	19,400
p. Insurance During Construction	60,000	0	0	58,200
q. Permanent Loan Fee ( 0.0% )	40,000			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	15,000	0	0	15,000
t. Cost Certification Fee	15,000	0	0	0
u. Accounting	0	0	0	0
v. Title and Recording	40,000	0	0	30,000
w. Legal Fees for Closing	100,000	0	0	40,000
x. Mortgage Banker	29,000	0	0	0
y. Tax Credit Fee	67,500			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	80,000	0	0	80,000
ab. Organization Costs	0			
ac. Operating Reserve	350,000			
ad. Soft Costs Contingency	25,000			
ae. Security	0	0	0	0
af. Utilities	0	0	0	0
ag. Supportive Service Reserves	0			

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify:		0	0	0	0
(2) Other* specify:	Lease up Reserves	30,000	0	0	0
(3) Other* specify:	hard cost contingency	850,000	0	0	850,000
(4) Other* specify:		0	0	0	0
(5) Other* specify:	RE Tax Performance Reserv	50,000	0	0	0
(6) Other* specify:	GC Cost Cert	15,000	0	0	15,000
(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))		\$3,597,500	\$0	\$0	\$2,802,620
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)		\$20,597,500	\$0	\$0	\$19,056,452
<b>3. Developer's Fees</b>		2,000,000	0	0	2,000,000
<b>4. Owner's Acquisition Costs</b>					
Land		0			
Existing Improvements		0	0		
Subtotal 4:		\$0	\$0		
<b>5. Total Development Costs</b>					
Subtotal 1+2+3+4:		\$22,597,500	\$0	\$0	\$21,056,452

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

**Maximum Developer Fee:**

**\$2,077,800**

Proposed Development's Cost per Sq Foot	\$293	<b>Meets Limits</b>
Applicable Cost Limit by Square Foot:	\$556	
Proposed Development's Cost per Unit	\$376,625	<b>Meets Limits</b>
Applicable Cost Limit per Unit:	\$589,015	

**P. ELIGIBLE BASIS CALCULATION**

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	22,597,500	0	0	21,056,452

**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)**

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

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>	0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	6,316,936
c. For Green Certification (Eligible Basis x 10%)		0
<b>Total Adjusted Eligible basis</b>	0	<b>27,373,388</b>

**5. Applicable Fraction**

**6. Total Qualified Basis (Eligible Basis x Applicable Fraction)**

**7. Applicable Percentage**

**8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage)**

(Must be same as BIN total and equal to or less than credit amount allowed)	\$0	\$0	\$2,463,605
	\$2,463,605 Combined 30% & 70% P. V. Credit		

**Q. SOURCES OF FUNDS**

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

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.	TBD			\$13,500,000	
2.					
3.					
Total Construction Funding:				\$13,500,000	

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds <i>(Whole Numbers only)</i>	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period <i>IN YEARS</i>	Term of Loan (years)
1.	VH REACH			\$2,900,000	\$144,362	3.95%	40	40
2.	VH Taxable			\$0	\$0	6.50%	40	40
3.	DHCD VHTF			\$2,000,000		0.00%	40	40
4.	NHTF/HOME			\$1,000,000	\$5,000	0.50%	10000	1000
5.	DHCD HIEE			\$0		0.00%	40	40
6.	City VB HOME/ARPA		2/12/2026	\$2,245,133		0.00%	40	40
7.	Fundraising			\$5,800,000		0.00%	40	40
8.	CSH Grant Funds		6/1/2024	\$300,000		0.00%	40	40
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								
Total Permanent Funding:				\$14,245,133	\$149,362			

**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.	Donated Land	3/10/2026	\$1,889,700
2.	City HOME/ARPA	2/12/2026	\$2,245,133
3.	CSH Grant	6/1/2024	\$300,000
4.			
5.			
Total Subsidized Funding			\$4,434,833

**5. Recap of Federal, State, and Local Funds**

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

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

Below-Market Loans

Market-Rate Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$2,900,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$1,000,000
j.	Virginia Housing Trust Fund	\$0
k.	Other:	\$0
l.	Other:	\$0

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: **N/A**

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

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

**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit

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

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

i. Requested Annual HOTC Credits	\$0
ii. 10 Year HOTC Credit Amount	\$0
iii. Equity Dollars Per Credit	\$0.000
iv. Percent of ownership entity (repeated from 3b)	99.99000%
v. HOTC Credit Net	\$0

c. Equity that Sponsor will Fund:

i. Cash Investment	\$0
ii. Contributed Land/Building	\$0
iii. Deferred Developer Fee	\$527,373 (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** \$527,373

**2. Equity Gap Calculation**

a. Total Development Cost	\$22,597,500
b. Total of Permanent Funding, Grants and Equity	- \$14,772,506
c. Equity Gap	\$7,824,994
d. Developer Equity	- (\$59,218)
e. Equity gap to be funded with low-income tax credit proceeds	\$7,884,212

**3. Syndication Information (If Applicable)**

a. Actual or Anticipated Name of Syndicator:	▶ Virginia Community Development Corporation (VCDC)		
Contact Person:	Steve Bleile	Phone:	(804) 343-1200
Street Address:	115 15th Street, Ste 501		
City:	Richmond	State:	Virginia
		Zip:	23219

b. Syndication Equity

i. Anticipated Annual Credits	\$950,000.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.830
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)	\$60,000
v. Net credit amount anticipated by user of credits	\$949,905
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$7,884,212

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

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs

\$7,824,212

**5. Net Equity Factor**

82.3683631521%

**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		<u>\$22,597,500</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$14,772,506</u>
3. Equals Equity Gap		<u>\$7,824,994</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>82.3683631521%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$9,499,999</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$950,000</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$2,463,605</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$950,000</u>
Credit per LI Units	<u>\$15,833.3333</u>	<b>Combined 30% &amp; 70% PV Credit Requested</b>
Credit per LI Bedroom	<u>\$7,786.8852</u>	

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	\$63,066
Plus Other Income Source (list):	\$0
Equals Total Monthly Income:	\$63,066
Twelve Months	x12
Equals Annual Gross Potential Income	\$756,792
Less Vacancy Allowance <span style="margin-left: 100px;">7.0%</span>	\$52,975
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>	<b>\$703,817</b>

**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 <span style="margin-left: 100px;">7.0%</span>	\$0
<b>Equals Annual Effective Gross Income (EGI) - Market Rate Units</b>	<b>\$0</b>

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

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

a. Annual EGI Low-Income Units	\$703,817
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$703,817
d. Total Expenses	\$492,550
e. Net Operating Income	\$211,267
f. Total Annual Debt Service	\$149,362
g. Cash Flow Available for Distribution	\$61,905

**T. CASH FLOW**

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

	<b>Stabilized Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
<b>Eff. Gross Income</b>	703,817	717,893	732,251	746,896	761,834
<b>Less Oper. Expenses</b>	492,550	507,327	522,546	538,223	554,369
<b>Net Income</b>	211,267	210,566	209,704	208,673	207,464
<b>Less Debt Service</b>	149,362	149,362	149,362	149,362	149,362
<b>Cash Flow</b>	61,905	61,204	60,342	59,311	58,102
<b>Debt Coverage Ratio</b>	1.41	1.41	1.40	1.40	1.39

	<b>Year 6</b>	<b>Year 7</b>	<b>Year 8</b>	<b>Year 9</b>	<b>Year 10</b>
<b>Eff. Gross Income</b>	777,070	792,612	808,464	824,633	841,126
<b>Less Oper. Expenses</b>	571,000	588,130	605,774	623,948	642,666
<b>Net Income</b>	206,070	204,481	202,690	200,686	198,460
<b>Less Debt Service</b>	149,362	149,362	149,362	149,362	149,362
<b>Cash Flow</b>	56,708	55,119	53,328	51,324	49,098
<b>Debt Coverage Ratio</b>	1.38	1.37	1.36	1.34	1.33

	<b>Year 11</b>	<b>Year 12</b>	<b>Year 13</b>	<b>Year 14</b>	<b>Year 15</b>
<b>Eff. Gross Income</b>	857,948	875,107	892,610	910,462	928,671
<b>Less Oper. Expenses</b>	661,946	681,804	702,259	723,326	745,026
<b>Net Income</b>	196,002	193,303	190,351	187,135	183,645
<b>Less Debt Service</b>	149,362	149,362	149,362	149,362	149,362
<b>Cash Flow</b>	46,640	43,941	40,989	37,773	34,283
<b>Debt Coverage Ratio</b>	1.31	1.29	1.27	1.25	1.23

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

**U. Building-by-Building Information**

**Must Complete**

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

Number of BINS: 4

Total Qualified Basis should equal total on Elig Basis Tab

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

Bldg #	BIN if known	NUMBER OF		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS				30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit							
		TAX CREDIT UNITS	MARKET RATE UNITS					Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount				
		Street Address 1	Street Address 2	City	State	Zip																	
1.		22		Building A	TBD Comm	Virginia Beach	VA	23453					\$0					\$0	\$10,286,943	12/31/28	9.00%	\$925,825	
2.		12		Building B	TBD Comm	Virginia Beach	VA	23453					\$0					\$0	\$5,611,060	12/31/28	9.00%	\$504,995	
3.		16		Building C	TBD Comm	Virginia Beach	VA	23453					\$0					\$0	\$7,481,413	12/31/28	9.00%	\$673,327	
4.		10		Building D	TBD Comm	Virginia Beach	VA	23453					\$0					\$0	\$4,675,884	12/31/28	9.00%	\$420,830	
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

60 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$28,055,300

\$0

\$0

\$2,524,977

Qualified basis should not exceed values on Elig Basis.

Number of BINS: 4

**V. STATEMENT OF OWNER**

---

The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner: VB Solace Springs, LLC  
VB Solace Springs Manager, LLC, Managing Member  
Virginia Beach Community Development Corporation,


By:   
 Its: Quincy White, President and CEO  
 (Title)

**V. STATEMENT OF ARCHITECT**

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

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

Legal Name of Architect:	Colin Arnold
Virginia License#:	11337
Architecture Firm or Company:	Arnold Design Studio, LLC

By:  \_\_\_\_\_

Its: Colin Arnold, Principal  
(Title)

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

---

**V. Previous Participation Certification**

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**Development Name:** Solace Springs

**Name of Applicant (entity):** VB Solace Springs, LLC

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

14. No Participants are currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).

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

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

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

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



Signature

Quincy White, President and CEO

Printed Name

3/12/2026

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. Universal Design Plans	Y	Y or N	0
m. List of LIHTC Developments (Schedule A)	Y	Y or N	0
<b>Total:</b>			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
<b>Total:</b>			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	19.63%	Up to 60	39.25
d. Tax abatement on increase of property's value	Y	0 or 5	5.00
e. New project based rental subsidy) in Northern Virginia or New Construction pool	N	up to 40	0.00
f. Census tract with <12% poverty rate	10%	0, 20, 25 or 30	25.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
<b>Total:</b>			94.25

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			76.00
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	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	Y	0 or 10	10.00
f. Units constructed to meet Virginia Housing's Universal Design standards	10%	Up to 15	1.50
g. Developments with less than 100 low income units	Y	up to 20	16.00
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:			133.50

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$106,500	\$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	23.33%	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)	10.00%	Up to 10	10.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	0.00
Total:			90.00

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 100	100.00
Total:			100.00

7. BONUS POINTS:

a. Extended Use Restriction beyond 15 year compliance period	35	Years	40 or 70	70.00
or b. Nonprofit or LHA purchase option/ ROFR	Y		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 or 20	0.00
Total:				75.00

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

**TOTAL SCORE:** **507.75**

**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	40.00
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	3.00
f. Baths equipped with humidistat	3	0.00
g. Watersense labeled faucets, toilets and showerheads (without Green Certification)	3	0.00
h. Rehab only: new infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	15.00
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	5.00
m. All interior doors within units are solid core	3	3.00
n. Installation of Renewable Energy Electric system	10	0.00
o. New Construction: Balcony or patio	4	0.00

76.00

All elderly units have:

p. Front-control ranges	1	0.00
q. Independent/suppl. heat source	1	0.00
r. Two eye viewers	1	0.00
s. Shelf or Ledge at entrance within interior hallway	2	0.00

0.00

**Total amenities: 76.00**

X.

Development Summary

Summary Information

2026 Low-Income Housing Tax Credit Application For Reservation

**Deal Name:** Solace Springs

**Cycle Type:** 9% Tax Credits      **Requested Credit Amount:** \$950,000  
**Allocation Type:** New Construction      **Jurisdiction:** Virginia Beach City  
**Total Units:** 60      **Population Target:** General  
**Total LI Units:** 60  
**Project Gross Sq Ft:** 77,084.21      **Owner Contact:** Quincy White  
**Green Certified?** TRUE

<b>Total Score</b> 507.75
------------------------------

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$14,245,133	\$237,419	\$185	\$149,362
Grants	\$0	\$0		
Subsidized Funding	\$4,434,833	\$73,914		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$14,912,280	\$248,538	\$193	65.99%
General Req/Overhead/Profit	\$2,087,720	\$34,795	\$27	9.24%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$3,597,500	\$59,958	\$47	15.92%
Acquisition	\$0	\$0	\$0	0.00%
Developer Fee	\$2,000,000	\$33,333	\$26	8.85%
<b>Total Uses</b>	<b>\$22,597,500</b>	<b>\$376,625</b>		

Total Development Costs	
Total Improvements	\$20,597,500
Land Acquisition	\$0
Developer Fee	\$2,000,000
<b>Total Development Costs</b>	<b>\$22,597,500</b>

**Proposed Cost Limit/Sq Ft:** \$293  
**Applicable Cost Limit/Sq Ft:** \$556  
**Proposed Cost Limit/Unit:** \$376,625  
**Applicable Cost Limit/Unit:** \$589,015

Income	
Gross Potential Income - LI Units	\$756,792
Gross Potential Income - Mkt Units	\$0
Subtotal	\$756,792
Less Vacancy %	7.00%
	\$52,975
<b>Effective Gross Income</b>	<b>\$703,817</b>

Unit Breakdown	
# of Eff	0
# of 1BR	12
# of 2BR	34
# of 3BR	14
# of 4+ BR	0
<b>Total Units</b>	<b>60</b>

**Rental Assistance?** FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$197,250	\$3,288
Utilities	\$60,000	\$1,000
Operating & Maintenance	\$139,900	\$2,332
Taxes & Insurance	\$77,400	\$1,290
<b>Total Operating Expenses</b>	<b>\$474,550</b>	<b>\$7,909</b>
Replacement Reserves	\$18,000	\$300
<b>Total Expenses</b>	<b>\$492,550</b>	<b>\$8,209</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	6
50% AMI	30	24
60% AMI	30	30
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$703,817
Total Expenses	\$492,550
<b>Net Income</b>	<b>\$211,267</b>
Debt Service	\$149,362
<b>Debt Coverage Ratio (YR1):</b>	<b>1.41</b>

**Income Averaging?** FALSE

**Extended Use Restriction?** 50

**Y. Efficient Use of Resources**

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

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

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

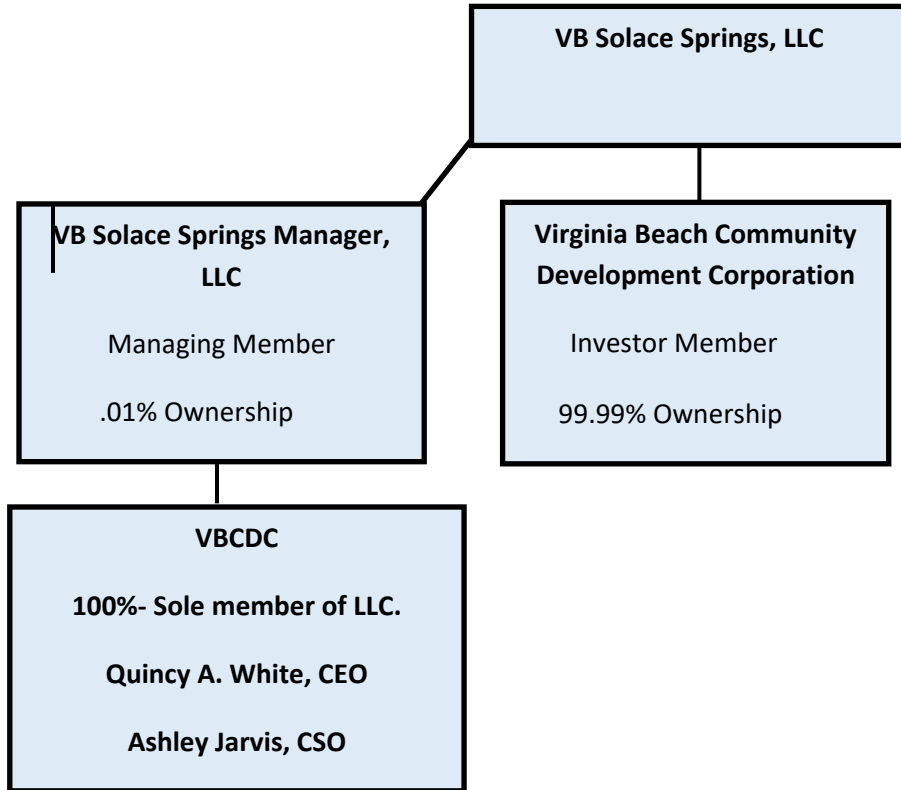
Combined Max	\$2,463,605
Credit Requested	\$950,000
% of Savings	61.44%
Sliding Scale Points	100

# Tab A:

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

## **Solace Springs ORGANIZATIONAL STAGES CHART**

Virginia Beach Community Development Corporation ('VBCDC') is the principal that formed VB Solace Springs, LLC by creating a for-profit subsidiary, VB Solace Springs Manager, LLC, and by entering into an operating agreement. VB Solace Springs, LLC., makes an application to Reserve Low Income Housing Tax Credits from Virginia Housing. VBCDC is the sole member of the owner LLC.



# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## State Corporation Commission

### CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That VB Solace Springs, 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 January 2, 2026; and

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

March 9, 2026

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

---

Bernard J. Logan, Clerk of the Commission

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, January 2, 2026

This is to certify that the certificate of organization of

### **VB Solace Springs, 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: January 2, 2026



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, appearing to read "Bernard J. St. John".

Clerk of the Commission

**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

AT RICHMOND, JANUARY 2, 2026

The State Corporation Commission has found the accompanying articles of organization submitted on behalf of

**VB Solace Springs, LLC**

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

**CERTIFICATE OF ORGANIZATION**

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective January 2, 2026.

The limited liability company is granted the authority conferred on it by law in accordance with the articles of organization, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink, appearing to read "Samuel T. Towell", with a long, sweeping horizontal stroke at the end.

Samuel T. Towell  
Commissioner

# Commonwealth of Virginia



## State Corporation Commission

### CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That VB Solace Springs Manager, 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 January 2, 2026; and

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

March 9, 2026

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

---

Bernard J. Logan, Clerk of the Commission

# Commonwealth of Virginia



## State Corporation Commission

### CERTIFICATE OF GOOD STANDING

I Certify the Following from the Records of the Commission:

That VIRGINIA BEACH COMMUNITY DEVELOPMENT CORPORATION is duly incorporated under the law of the Commonwealth of Virginia;

That the corporation was incorporated on September 13, 1985;

That the corporation's period of duration is perpetual; and

That the corporation is in existence and in good standing 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:

March 9, 2026

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

---

Bernard J. Logan, Clerk of the Commission

# **Tab C:**

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



Vibrant Communities Drive Change

March 6, 2026

Quincy White  
VB Solace Springs, LLC  
c/o Virginia Beach Community Development Corporation  
2400 Potters Road, Virginia Beach, VA 23454

RE: Solace Springs  
VB Solace Springs, LLC  
Investor Letter of Intent

Dear Mr. White,

VCDC, through one of its subsidiary entities, is interested in providing an investment for the Low-Income Housing Tax Credits to be generated by the development of Solace Springs. Subject to the usual and customary due diligence and investor committee approval, and fund formation, VCDC is interested in purchasing the Investor Member interests in VB Solace Springs, LLC on behalf of an equity fund created for the purpose of promoting the development of affordable housing.

Based on our analysis of the information provided to date, the Investor Member is interested in making a total equity investment of \$7,884,212 to VB Solace Springs, LLC. This investment is based on the Investor Member's 99.99% share of the projected annual Low Income Housing Tax Credit of \$950,000 at \$.83 per credit dollar, and other tax benefits.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Steve Bleile".

Steve Bleile  
Vice President of Community Investments

115 S 15<sup>th</sup> Street  
Suite 501  
Richmond VA 23219  
804.343.1200  
vibrantcommunities.us



# **Tab E:**

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

**THIS CONTRIBUTION AGREEMENT** (this "Agreement") is made as of the 10th day of March, 2026, by and between the **CITY OF VIRGINIA BEACH**, a municipal corporation of the Commonwealth of Virginia ("City" or "Landowner"), and **VB SOLACE SPRINGS, LLC**, a Virginia limited liability company ("Solace").

**RECITALS:**

A. The City is the owner of a parcel of unimproved land, consisting of approximately 3.18 acres, located at the northwest intersection of Princess Anne Road and Community College Place in the City of Virginia Beach, designated as GPIN: 1485-34-6667 (as further described below, the "Property").

B. The City has determined that it would be beneficial to the goals of the City to have the Property developed as an affordable multi-family community.

C. Solace (through its affiliate, Virginia Beach Community Development Corporation ("VBCDC") has presented a plan for the development of the Property with 40-60 units reserved for households with income levels at or below eighty percent (80%) of the area median family income ("AMFI") adjusted by family size as published by HUD for the MSA (Metropolitan Statistical Area) of which Virginia Beach is a part (the "Affordable Units"). Solace's plan also includes reserving between ten percent (10%) and fifteen percent (15%) of the Affordable Units for persons with mental health diagnoses, along with office space for the local headquarters of the National Alliance for Mental Illness (NAMI) (the "Project"). A preliminary conceptual site plan for the Project is attached hereto as Exhibit B.

D. VBCDC is the 99.9% Investor Member of Solace and the sole member of VB Solace Springs Manager, LLC that is the Managing Member of Solace and has a 0.01% ownership interest therein.

E. On January 7, 2025 the City Council declared the Property excess and authorized the contribution of the Property for the Project.

F. The City recognizes the need for affordable and low-income housing in Virginia Beach and believes the Project will benefit the City and its citizens.

G. The Parties are entering into this Agreement to set forth their mutual rights and obligations with respect to the Property and the Project.

**WITNESSETH:**

That for and in consideration of the sum of TEN DOLLARS (\$10.00), the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landowner hereby agrees to convey, and Solace hereby agrees to accept, certain real property and any improvements thereon described herein pursuant to and in accordance with the following terms and provisions.

1. **PROPERTY.** Solace agrees to accept from Landowner, and Landowner agrees to convey to Solace the Property, further described as the real property situate, lying and being in the City of Virginia Beach, Virginia, together with any improvements thereon being approximately 3.18 acres, as shown on Exhibit A attached hereto (the “Property”), for the purpose of developing and constructing the Project and all infrastructure and utility improvements necessary for the operation of the Project (collectively, the “Development”).

2. **CONTRIBUTION OF PROPERTY.** In consideration of the benefits to the community to be realized by the Project, the City will contribute the Property to Solace at no cost to Solace.

3. **SETTLEMENT.** At such time as Solace is prepared to proceed to Settlement, Solace will give written notice to the Landowner (the “Settlement Notice”). If Solace has not given the Settlement Notice on or prior to January 27, 2028, either party may terminate this Agreement by giving written notice to the other party at any time prior to Solace giving the Settlement Notice. Settlement shall be conducted at the offices of the City Attorney of the City Virginia Beach, Municipal Center, Building One, Virginia Beach, Virginia, or at such other place and time as may be mutually agreed upon in writing by Solace and Landowner, within ninety (90) days after the date of the Settlement Notice and satisfaction or waiver by Solace of the conditions set forth in Paragraph 5 below (the “Settlement”).

4. **TITLE.** Landowner agrees to deliver to Solace, at Settlement, a deed with General Warranty and with English Covenants of Title and to convey title to the Property, in fee simple, free and clear of all liens, encumbrances and restrictions, subject however, to the easements and other matters of record listed on Exhibit C attached hereto (collectively, the “Permitted Exceptions”). Solace will be responsible for any rezoning and/or permits needed for the Project.

5. **CONDITIONS TO SETTLEMENT.** The following conditions shall be satisfied or waived by Solace or Landowner, as applicable, prior to Settlement:

a. Solace shall have confirmed that the Property is suitable for Solace’s intended use for the Development (the “Intended Use”).

b. Solace shall have submitted its site plan for the Development to the City and obtained administrative approval of same.

c. There shall have been no change in the title to the Property as shown in the Title Commitment, except as permitted or required by this Agreement.

d. Solace has agreed to encumber the Property with the Use Restriction (as defined in Section 7 a., below).

e. Solace shall have obtained financing sufficient to construct the Project.

6. **PRORATIONS.** Real property taxes, insurance, rentals, revenues, utilities and other expenses affecting the Property shall be prorated and adjusted between Solace and Landowner

as of the date of Settlement. For purposes of calculating prorations, Solace shall be deemed to hold title to the Property, and therefore be entitled to the income and be responsible for the expenses, as of the date of Settlement. Notwithstanding the foregoing, any and all special assessments due and payable and/or any liens on the Property as of the Settlement, shall be paid by Landowner, without adjustment or proration. Further, notwithstanding the foregoing, Landowner shall be responsible for payment of all "rollback" or other special use taxes assessed against the Property. Landowner shall make payment of such taxes on the date of Settlement, and, if such taxes are not assessed and due and owing until after Settlement, Landowner shall remain liable for payment of such taxes.

7. **DELIVERY OF DOCUMENTS BY LANDOWNER.** Landowner hereby covenants and agrees to deliver or cause to be delivered to Solace or Solace's counsel on or prior to Settlement the following documents and instruments:

a. A general warranty deed (the "Deed") conveying good, marketable fee simple title to the Property, free of all liens and encumbrances except for Permitted Exceptions. Landowner shall be responsible for obtaining the release of the Property from the liens of any deeds of trust, judgments or items of similar nature. The Deed will contain a use restriction (the "Use Restriction") to restrict the use of the Property to only those uses contemplated by the Project and ancillary uses thereto. The Use Restriction will remain in effect for the longer of (i) a period equal to the full original term of Solace's financing with Virginia Housing or other source (regardless of whether such financing is paid off prior to maturity), or (ii) thirty (30) years from the date the Deed is recorded.

b. A certification duly executed by Landowner setting forth Landowner's address and federal tax identification number and certifying that Landowner is a "United States Person" and that Landowner is not a "foreign person" in accordance with and/or for the purpose of the provisions of Sections 7701 and 1445 (as may be amended) of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder.

c. Such proof of Landowner's authority and authorization to enter into this Agreement and consummate the transactions contemplated hereby, and such proof of the power and authority of the individual(s) executing and/or delivery any instruments, documents or certificates on behalf of Landowner to act for and bind Landowner as may be reasonably required by Solace or its title company (the "Title Company").

d. An Owner's Affidavit in form and substance satisfactory to the Title Company and Landowner to enable the Title Company to issue its policies of title insurance without exception for mechanics' and/or materialmen's liens, assessments, parties in possession and matters typically addressed in Owner's Affidavits.

e. Any other documents or instruments, subject to Landowner's reasonable approval, as may be reasonably required by the Title Company, Solace and/or any lender that may make a loan to Solace to consummate the transaction in accordance with this Agreement.

8. **DELIVERY OF DOCUMENTS BY SOLACE.** Solace hereby covenants and agrees to deliver or cause to be delivered to Landowner, on or prior to Settlement, such proof of

Solace's authority and authorization to enter into this Agreement and consummate the transactions contemplated hereby, and such proof of the power and authority of the individual(s) executing and/or delivering any instruments, documents or certificates on behalf of Solace to act for and bind Solace as may be reasonably required by the Title Company.

9. **COSTS AND EXPENSES.** In addition to any other items set forth in this Agreement, Landowner shall pay all expenses of preparation for the Deed, any Grantor's taxes on the Deed, any recording tax or fees customarily paid by a Landowner, and all expenses, if any, for the removal of title defects, if Landowner agrees to remove such defects. Solace shall pay all other normal and customary costs of closing, including but not limited to, all title insurance premiums associated with the issuance of the title policy, survey costs and the fees and taxes for recordation of the Deed. Solace and Landowner each shall pay their own attorney's fees and costs. Solace shall be responsible for all other costs associated with the Project.

10. **POSSESSION; CONDITION.** Possession of the Property shall be delivered as of the date of Settlement, free and clear of any tenancies. Except as set forth herein, the Property shall be conveyed "AS IS," "WHERE IS" and "WITH ALL FAULTS."

11. **DUE DILIGENCE PERIOD-APPROVALS PERIOD.** Prior to sending the Settlement Notice, Solace will (i) conduct all necessary due diligence with respect to the Property, (ii) diligently pursue planning, development and financing of the Project, and (iii) diligently pursue and use all commercially reasonable efforts to obtain all necessary permits and approvals for development, construction and operation of the Project.

12. **TITLE; ABILITY TO CURE.** Prior to execution of this Agreement, Solace has obtained a title insurance commitment (the "Title Commitment"), and a physical survey of the Property, and Solace and Landowner have agreed upon the Permitted Exceptions described on Exhibit C hereto.

13. [RESERVED]

14. **COMPLETION MILESTONES.**

a. Construction on the Development (as evidenced by issuance of a building permit and commencement of construction activities pursuant to approved plans) shall commence not later than ninety (90) days after Settlement ("Construction Commencement").

c. Construction of the Project (as evidenced by a certificate of occupancy) shall be complete not later than two (2) years after Construction Commencement ("Construction Completion").

d. If Solace has not commenced construction by Construction Commencement, Landowner shall have the right to re-acquire the Property at no cost to the City.

e. All deadlines set forth in this paragraph shall be subject to extension for force majeure or for such reasonable time as is necessary for any construction lender for the Development to obtain possession of the Property by foreclosure or otherwise and recommence construction.

15. **NON-ASSIGNMENT**. This Agreement shall not be assigned, hypothecated, or otherwise disposed of without the prior written consent of Landowner. No assignment of this Agreement by Solace shall be effective without the written approval and acceptance of Landowner on the instrument of assignment.

16. **PLAN APPROVALS**. Prior to Settlement and as a condition thereof, Solace shall submit to Landowner for its approval the following plans (the "Plans"): site, E & S, building design, sign, landscaping, and architectural elevations. At a minimum, the Plans shall call for the construction of Project. The Plans shall not thereafter be altered or changed in any material way without the prior written approval of Landowner. In the event that the Plans cannot reasonably be completed prior to Settlement, Landowner may waive approval as a condition of Settlement, but in no event shall Solace begin any construction or landscaping activity upon the Property until the Plans have been approved by Landowner. Landowner agrees not to unreasonably withhold approval of or consent to the Plans. The Plans will not call for, nor shall the City approve a curb cut along Princess Anne Road. Access to the Development shall be via Community College Place.

17. **NO WAIVER OF REMEDIES**. No waiver by either party of any breach by the other party, or any extension of the due date of any payment hereunder, or the acceptance by Landowner of the payment after its due date shall in any way operate as a waiver of any breach or failure thereafter occurring; and the same shall not thereafter affect the right of either party to declare a forfeiture hereunder or pursue any other remedy afforded to it by the terms of this Agreement, at law or in equity, by reason of any subsequent act or omission of the party that has breached this Agreement.

18. **ENVIRONMENTAL CONSIDERATIONS**. To the best of Landowner's knowledge, there exists no hazardous or toxic substance, pollutants or contaminants, or hazardous waste, including, but not limited to, asbestos, lead based paint, PCB's and urea formaldehyde on the Property and no such material has been generated, released, stored, or deposited over, beneath, from, or on the Property, from any source whatsoever, in concentrations or quantities in violation of applicable law. To the best of Landowner's knowledge, there is not and has not been located on the Property an underground storage tank used to store hazardous substances, pollutants or contaminants, hazardous waste or petroleum products. However, it shall be the responsibility of Solace to determine whether or not there are any adverse environmental conditions, hazardous waste conditions, status protected as wetlands or endangered species which would prevent the Intended Use. Solace releases Landowner of and from and waives any claim or cause of action Solace may have against Landowner, under any federal, state or local law, ordinance, rule or regulation now existing or hereafter enacted or promulgated, relating to environmental matters or conditions in, on, under, about or migrating from or unto the Property, or by virtue of any common law right related to environmental conditions or matters in, or under, about or migrating from or onto the Property.

19. **RISK OF LOSS.** The risk of any loss of or damage to the Property prior to Settlement shall be borne by Landowner. In the event, prior to Settlement, the Property or any portion thereof is damaged then Solace, at its option, may either (a) terminate this Agreement, in which event neither party shall have further rights against, or liability or obligations to, the other party hereunder, or (b) purchase the Property in accordance with the terms and provisions of this Agreement.

20. **NOTICES.** Any notice to be given under this Agreement shall be sent at the addresses listed below via email with a copy of such notice sent by Federal Express (or other overnight courier service) or by first class United States mail, registered or certified, return receipt requested, postage prepaid. The effective date of any notice given by email in accordance with the foregoing sentence shall be (a) the date the email is successfully transmitted, if transmitted on a business day before 5:00 pm Eastern time on such business day, or (b) if transmitted after 5:00 pm Eastern time on any business day or if transmitted on a day that is not a business day, then such email notice shall be deemed given and effective on the next succeeding business day.

To Landowner:

City of Virginia Beach  
Attn: City Manager  
Municipal Center  
2401 Courthouse Drive, Bldg. 1  
Virginia Beach, VA 23456  
Email: pduhaney@vbgov.com

with a copy to:

City of Virginia Beach  
Attn: City Attorney  
Municipal Center  
2401 Courthouse Drive, Bldg. 1, Rm 260  
Virginia Beach, VA 23456  
Email: astiles@vbgov.com

To Solace:

VB Solace Springs, LLC  
c/o Virginia Beach Community Development Corporation  
Attn: Ashley Jarvis  
2400 Potters Road  
Virginia Beach, VA 23454  
Email: ashleyjarvis@vbcdc.org

with a copy to:

Stephen R. Davis, Esq.  
Davis Commercial Law Group, LLC  
1209 Laskin Road  
Virginia Beach, VA 23451  
Email: sdavis@davisclg.com

21. **SEVERABILITY**. Should any one or more of the provisions contained in this Agreement or in any of the documents or instruments delivered pursuant hereto be declared invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of any of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

22. **APPLICABLE LAW /VENUE**. This Agreement is executed under seal and shall be governed by and construed, interpreted and enforced in accordance with the laws of the Commonwealth of Virginia, notwithstanding its choice of law rules. The venue for any dispute relating to the subject matter of this Agreement shall be the court of competent jurisdiction in the City of Virginia Beach.

23. **SUCCESSORS BOUND**. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assignees.

24. **DEED NOT MERGED INTO AGREEMENT**. It is understood and agreed that whether or not it is specifically so provided herein, any provision of this Agreement which by its nature and effect is required to be kept, observed, or performed after the settlement, delivery and recording of the deed hereunder shall not be merged therein, but shall be and remain binding upon and for the benefit of the parties until fully observed, kept or performed.

25. **MODIFICATION**. This Agreement constitutes the entire agreement between the parties and may not be modified or amended except by written instrument executed by the parties.

26. **SMALL BUSINESS SUPPLIER DIVERSITY (SBSD) PROGRAM**. Solace shall comply with the requirements of Exhibit D attached hereto, setting forth requirements for SBSB certified small business participation efforts that shall be undertaken in connection with the Development. Solace shall be responsible for collecting and submitting to the City the Subcontractor Participation Plan and required documentation as described in Exhibit D and for conducting the information session for subcontractors described in Exhibit D.

27. **CONTINUING PROVISIONS**. The covenants and agreements in Paragraphs 14, 16, 18, 19, 20, 22 through 27 herein shall survive Settlement.

28. **COUNTERPARTS**. This Agreement may be executed in one or more counterparts, including facsimile and pdf counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument; provided, however, this Agreement shall not be effective until it is executed by all parties.

*[ SIGNATURE PAGES FOLLOW ]*

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above specified.

Solace:

**VB SOLACE SPRINGS, LLC,**  
a Virginia limited liability company

By: VB SOLACE SPRINGS MANAGER, LLC,  
a Virginia limited liability company,  
its Managing member

By: Virginia Beach Community Development Corporation,  
a Virginia nonstock corporation,  
its Managing Member

By: Ashley M. Janis

Name: Ashley M. Janis

Title: Chief Strategic Officer

Date: 3/10/2026

LANDOWNER:

**CITY OF VIRGINIA BEACH**, a municipal corporation of the Commonwealth of Virginia

By: 

Name: P. Anthony

Title: City Manager / Authorized Designee

(SEAL)

ATTEST:

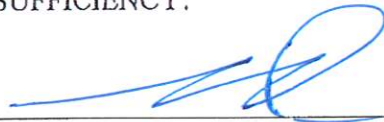
By:   
City Clerk / Authorized Designee

Date: 3/10/2024

APPROVED AS TO CONTENT:

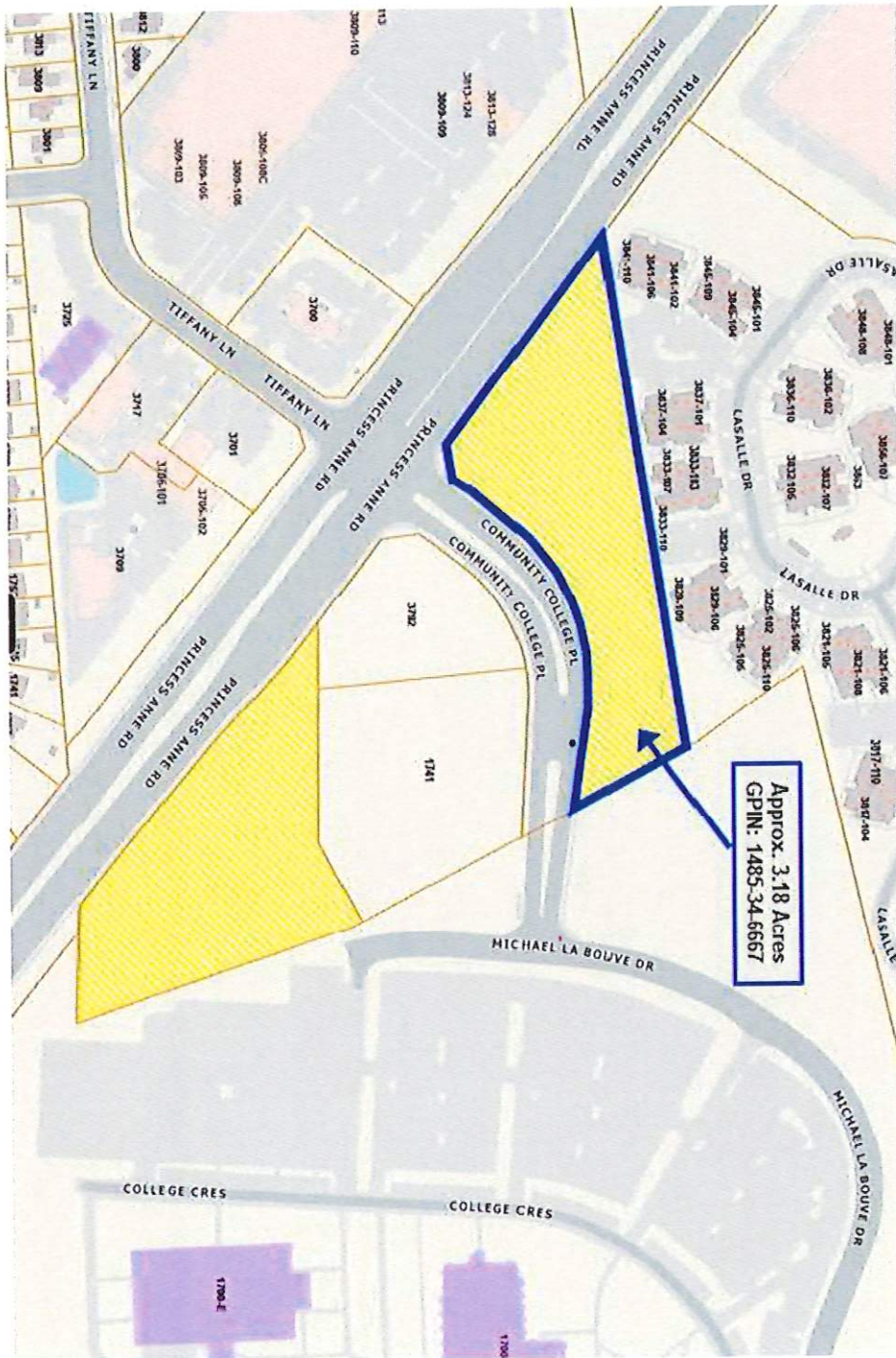
  
Dept. of Housing

APPROVED TO LEGAL SUFFICIENCY:

  
City Attorney

**EXHIBIT A**

**SITE MAP**





## EXHIBIT C

### PERMITTED EXCEPTIONS

1. Agreement granted to Virginia Electric and Power Company dated June 18, 1951 and recorded January 29, 1952 in Deed Book 297, page 46 and shown on plat recorded in Map Book 30, page 20.
2. Agreement granted to Virginia Electric and Power Company dated October 7, 1968 and recorded November 19, 1968 in Deed Book 1085, page 681.
3. Right of Way Agreement granted to Virginia Electric and Power Company dated February 26, 1993 and recorded March 17, 1993 in Deed Book 3192, page 1196.
4. Easements, covenants, restrictions, terms and provisions as contained in the Agreement with the City of Virginia Beach dated June 9, 1993 and recorded July 7, 1993 in Deed Book 3239, page 1595.
5. Utility easement contained in the Certificate dated April 1, 1993 and recorded August 2, 1993 in Deed Book 3250, page 2077 and recorded August 10, 1993 in Deed Book 3255, page 286, and by Order dated May 15, 1997 and recorded May 19, 1997 in Deed Book 3740, page 1960, as shown on the plat dated June 22, 1990 and recorded January 14, 1992 in Plat Book 219, page 11.

## EXHIBIT D

The Code of the City of Virginia Beach provides requirements for SBSD-certified small business enhancement. *See*, City Code § 2-224.1 *et seq.* The Parties agree that these requirements will apply to this Agreement.

Solace is required to submit a SBSD-certified Subcontracting Participation Plan (the "Plan"), attached hereto, detailing, at a minimum:

- Whether the contractor intends to utilize any subcontractors;
- What, if any, SBSD-certified business subcontractors the contractor intends to utilize;
- The work to be performed by each SBSD-certified business;
- The estimated dollar amount to be paid to each SBSD-certified business, performing work as a subcontractor;

Solace is required to meet with the City Department of Finance, Purchasing Division to review Solace's Subcontracting Participation Plan prior to Solace soliciting or bidding out any subcontracting work.

Solace is required to include additional small, woman and minority owned (SWAM) contractors identified by the Finance Department in Solace's outreach and solicitations.

The Plan must either (i) provide for at least 50% of the value of the subcontracted work to be provided by a SBSD-certified business; or (ii) provide detailed documentation showing, with specificity, the efforts undertaken by the prospective contractor to meet the 50% usage requirement. Any determination of whether such efforts meet the requirements of the City Code shall be made by the City Department of Finance, Purchasing Division.

In addition, the Virginia Beach City Council has established an aspirational goal of 12% for minority participation.

The Plan shall become a part of the underlying agreement. Solace may update the Plan, in the event that unforeseen circumstances arise with relation to any SBSD-certified business identified for participation. Such circumstances include, but are not limited to: unforeseen closure, or other circumstance which renders the SBSD-certified business inoperable; failure of the SBSD-certified business to perform the contracted scope of work as specified in the executed subcontract agreement; consistent non or poor performance of the specified scope of work as negotiated.

Solace will be required to provide the Authority monthly updates as to payments made to the subcontractors listed on the Plan, via the Monthly SBSD-certified Subcontractor Payment Data Sheet, attached hereto. Prior to final payment, each contractor shall submit a report documenting its efforts undertaken in compliance with the Plan. A contractor may delay monthly payment and will not receive final payment under a contract until he submits documentation of actual SBSD-certified business usage. The report shall include, at a minimum:

- a. A statement detailing all SBSD-certified subcontractors utilized;
  - b. A list of all SBSD-certified subcontractors utilized;
  - c. A brief description of the work performed by each SBSD-certified subcontractors;
  - d. The amount paid to each SBSD-certified subcontractor; and
  - e. Supply monthly updates as to payments made to its SBSD-certified subcontractors
- via the CVAB – E form (attached for reference); failure to do so could impact your receipt of payment.

Prior to engaging any subcontractors, Solace shall require its prime contractor to conduct an information session to highlight subcontracting opportunities. The Authority shall promote this information session by informing the City's Minority Business Council and utilizing the City's existing notification system of Small, Woman-owned, Minority-owned, and Service Disabled Veteran-owned businesses.



City of Virginia Beach - VB Property Search

14853466670000

CITY OF VIRGINIA BEACH

Total Value  
**\$1,889,700**

OVERVIEW

KEY INFORMATION

GPIN (Parcel ID)	14853466670000
Situs Address	-
Mailing Address	2401 COURTHOUSE DR, VIRGINIA BEACH, VA, 23456-9120
Owner 1	CITY OF VIRGINIA BEACH
Owner 2	-
Legal Description	N LANDING RD 3.18946 ACS
Council District	D10
Neighborhood	Princess Anne
Property Class	Tax Exempt
Class Description	703 Local Government

FY25/26 ASSESSMENT

Land Value	\$1,889,700
Improvement Value	\$0
Total Value	\$1,889,700

LAND INFORMATION

CLASS DESCRIPTION	MAP BOOK	MAP PAGE	LAND USE	ZONING	LAND SIZE
703 Local Government	0	0	No	B4	139,120.05 SF

BUILDING INFORMATION

No data to display

SALES INFORMATION

No data to display

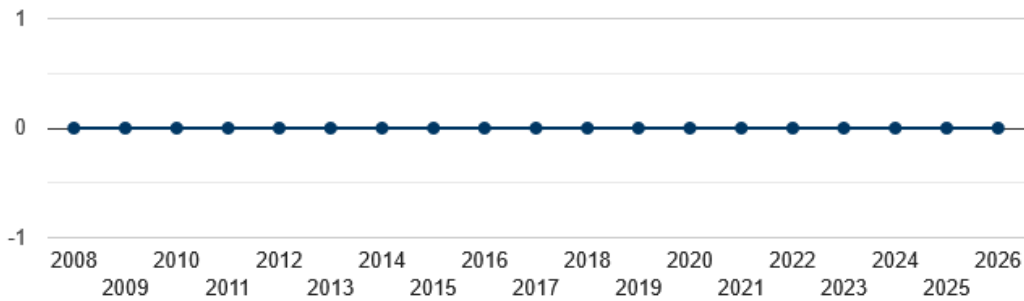
ASSESSMENT HISTORY

\* "This assessment history consists of Land Book (July 1) values only and does not display any mid-cycle adjustments to value"

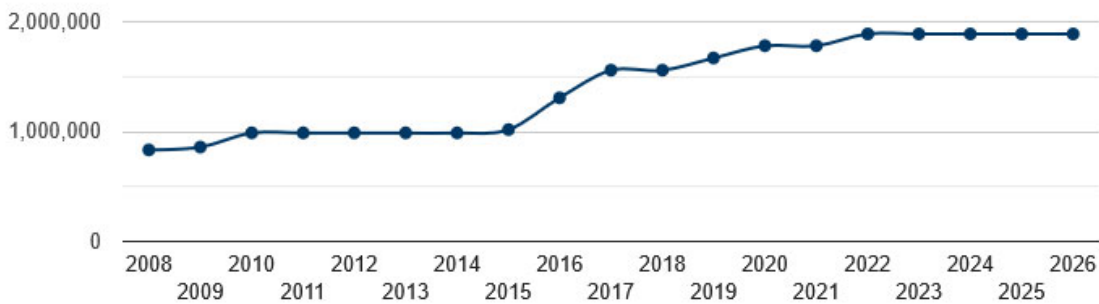
FISCAL YEAR	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	TAX PER \$100	ANNUAL TAXES
2026	\$1,889,700	\$0	\$1,889,700	\$0.97	\$0.00
2025	\$1,889,700	\$0	\$1,889,700	\$0.97	\$0.00
2024	\$1,889,700	\$0	\$1,889,700	\$0.99	\$0.00
2023	\$1,889,700	\$0	\$1,889,700	\$0.99	\$0.00
2022	\$1,889,700	\$0	\$1,889,700	\$0.99	\$0.00
2021	\$1,780,700	\$0	\$1,780,700	\$1.0175	\$0.00
2020	\$1,780,700	\$0	\$1,780,700	\$1.0175	\$0.00
2019	\$1,669,400	\$0	\$1,669,400	\$1.0025	\$0.00
2018	\$1,558,200	\$0	\$1,558,200	\$1.0025	\$0.00
2017	\$1,558,200	\$0	\$1,558,200	\$0.99	\$0.00
2016	\$1,307,800	\$0	\$1,307,800	\$0.99	\$0.00
2015	\$1,017,000	\$0	\$1,017,000	\$0.93	\$0.00
2014	\$987,400	\$0	\$987,400	\$0.93	\$0.00
2013	\$987,400	\$0	\$987,400	\$0.95	\$0.00
2012	\$987,400	\$0	\$987,400	\$0.89	\$0.00
2011	\$987,400	\$0	\$987,400	\$0.89	\$0.00
2010	\$987,400	\$0	\$987,400	\$0.89	\$0.00
2009	\$858,600	\$0	\$858,600	\$0.89	\$0.00
2008	\$833,598	\$0	\$833,598	\$0.89	\$0.00

Exemption programs such as Seniors, Disabled Persons, Veterans, Energy Efficient Buildings, etc. are not reflected in the Annual Taxes

### ANNUAL TAXES



### ANNUAL ASSESSMENT



### CITY SERVICES

Voting Precinct

**Precinct:** -**Location:****Address:****Telephone:**

Voting Districts

**Local Election:****State Senate:** District**House of Delegates:** District

Voters may check registration status & voter information online at <https://vote.elections.virginia.gov/VoterInformation>

Police Precinct

**Police Precinct:**

Trash Pickup Services

**Trash Collection:****Recycling Week:**

## SCHOOLS

Elementary School

**Address:****Phone:**


Middle School

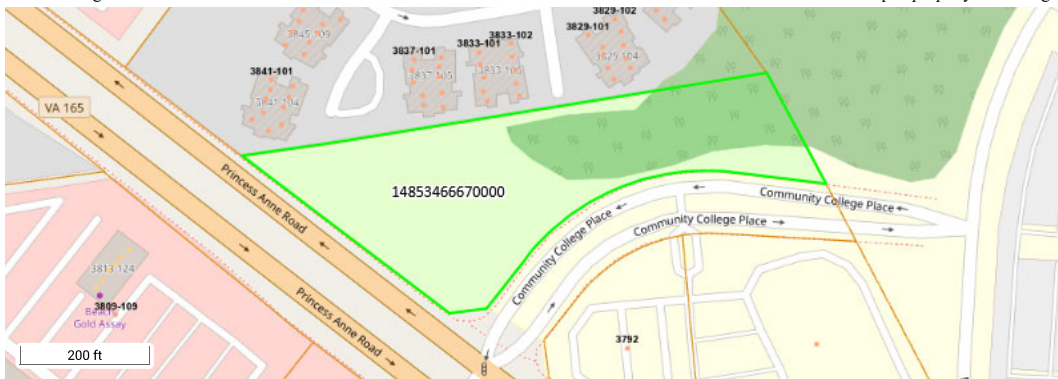
**Address:****Phone:**


High School

**Address:****Phone:**


**DISCLAIMER:** Results on this site are not an official confirmation of school assignments. Official confirmation of school assignments will be made upon registration at the school.

If you are unable to find your assigned school or discover an error, please call the VB Schools Office of Demographics and Planning at 757-263-1055 (Monday through Friday 8:00 a.m. - 5:00 p.m.) or email us at [vbschzone@vbschools.com](mailto:vbschzone@vbschools.com).



No Photo Available



# **Tab F:**

RESNET Rater Certification (MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

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

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

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

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

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

Additional Optional Certification

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

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

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

RESNET Rater Signature: [Signature] / Printed Name: Benoit Rivard / Date: 2/17/2026

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

Contact Signature: [Signature] / Email: laurie@southern-energy.com / Phone: 919-538-7837

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-16

Registry ID:

Ekotrope ID: LAKmaQAv

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$876

\*Relative to an average U.S. home

### Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

### Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	1.8	\$70
Cooling	0.6	\$23
Hot Water	4.2	\$163
Lights/Appliances	10.3	\$398
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>16.9</b>	<b>\$746</b>

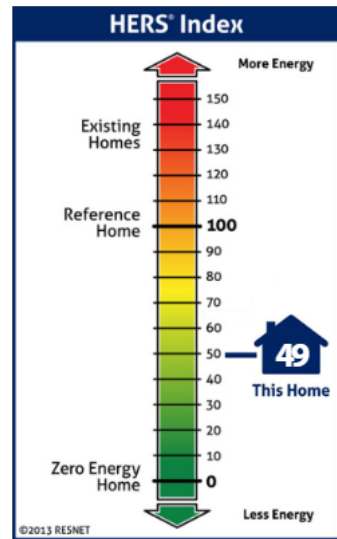
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	1BR Ground
Community:	N/A
Conditioned Floor Area:	728 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.61 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 1BR Ground

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 1BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	66
SAF (Size Adjustment Factor)	1.00
<b>SAF Adjusted ERI (HERS) Target</b>	<b>66</b>
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	5.3	2.4
Cooling	2.2	0.7
Water Heating	3.5	3.5
Lights and Appliances	11.2	10.3
<b>Total</b>	<b>22.3</b>	<b>16.9</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	94
Cooling	53
Water Heating	0
Lights & Appliances	36
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>184</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 1BR Ground

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 1BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	727.50
Conditioned Volume [ft <sup>3</sup> ]	7,641.50
Thermal Boundary Area [ft <sup>2</sup> ]	2,631.00
Number Of Bedrooms	1
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	R 10 Perimeter; R-10

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.01
Window / Floor Ratio	0.02
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-10

Registry ID:

Ekotrope ID: 2RJ7naa2

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,309

\*Relative to an average U.S. home

### Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

### Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.6	\$102
Cooling	1.4	\$54
Hot Water	6.7	\$261
Lights/Appliances	14.9	\$577
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>25.6</b>	<b>\$1,085</b>

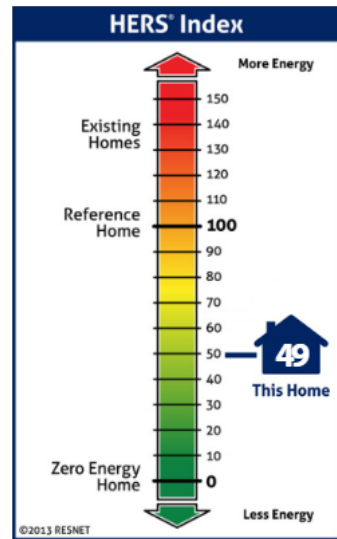
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Gorund
Community:	N/A
Conditioned Floor Area:	1,297 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.21 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 3BR Gorund

## Organization

Southern Energy Managem  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 3BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	64
SAF (Size Adjustment Factor)	1.00
<b>SAF Adjusted ERI (HERS) Target</b>	<b>64</b>
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	7.6	3.5
Cooling	4.0	1.6
Water Heating	6.0	6.0
Lights and Appliances	16.1	14.9
<b>Total</b>	<b>33.7</b>	<b>26.0</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.6

## Energy Cost Savings

	\$/yr
Heating	121
Cooling	86
Water Heating	-2
Lights & Appliances	41
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>246</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 3BR Gorund

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 3BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	1,297.00
Conditioned Volume [ft <sup>3</sup> ]	13,618.50
Thermal Boundary Area [ft <sup>2</sup> ]	4,232.00
Number Of Bedrooms	3
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	R 10 Perimeter; R-10

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.06
Window / Floor Ratio	0.07
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-10

Registry ID:

Ekotrope ID: vwo8yejv

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,417

\*Relative to an average U.S. home

## Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.4	\$131
Cooling	2.6	\$103
Hot Water	6.7	\$261
Lights/Appliances	14.9	\$577
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>27.7</b>	<b>\$1,162</b>

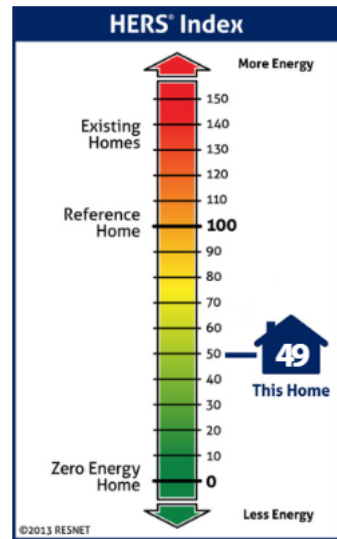
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Top
Community:	N/A
Conditioned Floor Area:	1,297 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.50 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Vented Attic, R-48
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	R-11

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 3BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 3BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	73
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	73
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	11.6	4.6
Cooling	8.7	3.2
Water Heating	6.0	6.0
Lights and Appliances	16.1	14.9
<b>Total</b>	<b>42.5</b>	<b>28.8</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	1.0

## Energy Cost Savings

	\$/yr
Heating	200
Cooling	181
Water Heating	-3
Lights & Appliances	40
Generation Savings	0
<b>Total</b>	<b>418</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 3BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 3BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	1,297.00
Conditioned Volume [ft <sup>3</sup> ]	11,673.00
Thermal Boundary Area [ft <sup>2</sup> ]	3,998.00
Number Of Bedrooms	3
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## 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+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.06
Window / Floor Ratio	0.07
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-16

Registry ID:

Ekotrope ID: L7EbRO0v

## HERS® Index Score:

# 48

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$945

\*Relative to an average U.S. home

## Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.1	\$81
Cooling	1.3	\$52
Hot Water	4.2	\$163
Lights/Appliances	10.3	\$399
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>17.9</b>	<b>\$786</b>

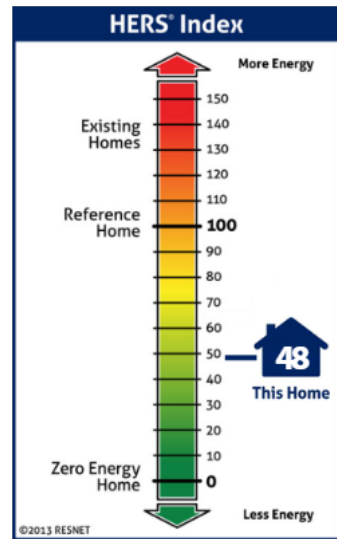
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	1BR Top
Community:	N/A
Conditioned Floor Area:	728 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.89 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Vented Attic, R-48
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	R-11

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 1BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 1BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	71
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	71
As Designed Home ERI (HERS)	48
As Designed Home ERI (HERS) w/o PV	48

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

	ENERGY STAR	As Designed
Heating	6.8	2.8
Cooling	4.8	1.7
Water Heating	3.5	3.5
Lights and Appliances	11.2	10.3
<b>Total</b>	<b>26.3</b>	<b>18.3</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.6

## Energy Cost Savings

	\$/yr
Heating	121
Cooling	97
Water Heating	-0
Lights & Appliances	36
Generation Savings	0
<b>Total</b>	<b>253</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 1BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 1BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	727.50
Conditioned Volume [ft <sup>3</sup> ]	6,549.50
Thermal Boundary Area [ft <sup>2</sup> ]	2,463.00
Number Of Bedrooms	1
Housing Type	Apartment, end unit

## Rating

HERS ERI	48
HERS ERI w/o PV	48

## 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+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.01
Window / Floor Ratio	0.02
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-16

Registry ID:

Ekotrope ID: vyzbmV12

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,135

\*Relative to an average U.S. home

### Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

### Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.4	\$93
Cooling	1.4	\$54
Hot Water	5.5	\$212
Lights/Appliances	12.9	\$501
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>22.2</b>	<b>\$951</b>

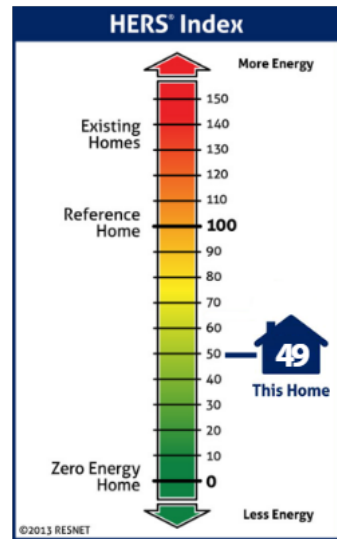
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2BR Ground
Community:	N/A
Conditioned Floor Area:	1,101 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.39 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 2BR Ground

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 2BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	64
SAF (Size Adjustment Factor)	1.00
<b>SAF Adjusted ERI (HERS) Target</b>	<b>64</b>
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	6.3	3.2
Cooling	3.7	1.6
Water Heating	4.8	4.8
Lights and Appliances	14.1	12.9
<b>Total</b>	<b>28.8</b>	<b>22.6</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	96
Cooling	76
Water Heating	-1
Lights & Appliances	41
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>213</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 2BR Ground

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 2BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	1,101.00
Conditioned Volume [ft <sup>3</sup> ]	11,570.50
Thermal Boundary Area [ft <sup>2</sup> ]	3,661.00
Number Of Bedrooms	2
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	R 10 Perimeter; R-10

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.10
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-16

Registry ID:

Ekotrope ID: dBARzawL

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,228

\*Relative to an average U.S. home

### Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

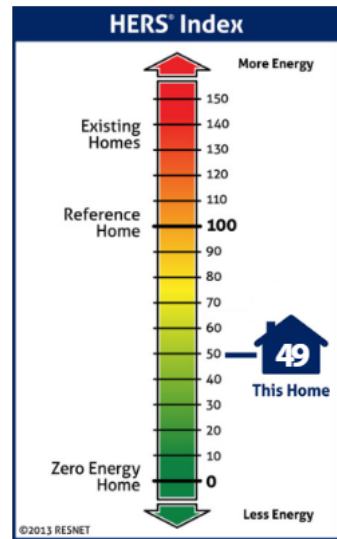
### Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.1	\$118
Cooling	2.5	\$99
Hot Water	5.5	\$212
Lights/Appliances	13.0	\$502
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>24.0</b>	<b>\$1,022</b>

## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1  
ENERGY STAR MF v1.0  
2009 International Energy Conservation Code  
2006 International Energy Conservation Code



## Home Feature Summary:

Home Type: Apartment, end unit  
 Model: 2BR Top  
 Community: N/A  
 Conditioned Floor Area: 1,101 ft<sup>2</sup>  
 Number of Bedrooms: 2  
 Primary Heating System: Air Source Heat Pump • Electric • 8.5 HSPF2  
 Primary Cooling System: Air Source Heat Pump • Electric • 17 SEER2  
 Primary Water Heating: Residential Water Heater • Electric • 0.93 UEF  
 House Tightness: 0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.68 ACH50)  
 Ventilation: 120 CFM • 40.9 Watts • Supply Only  
 Duct Leakage to Outside: Untested Forced Air  
 Above Grade Walls: R-24  
 Ceiling: Vented Attic, R-48  
 Window Type: U-Value: 0.25, SHGC: 0.22  
 Foundation Walls: N/A  
 Framed Floor: R-11

## Rating Completed by:

**Energy Rater:** Benoit Rivard  
RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 2BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 2BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	72
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	72
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	9.0	4.2
Cooling	7.8	3.2
Water Heating	4.8	4.8
Lights and Appliances	14.1	13.0
<b>Total</b>	<b>35.7</b>	<b>25.1</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.8

## Energy Cost Savings

	\$/yr
Heating	142
Cooling	154
Water Heating	-2
Lights & Appliances	39
Generation Savings	0
<b>Total</b>	<b>334</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 2BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 2BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	1,101.00
Conditioned Volume [ft <sup>3</sup> ]	9,909.00
Thermal Boundary Area [ft <sup>2</sup> ]	3,444.00
Number Of Bedrooms	2
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## 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+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.10
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

2/17/2026

## Energy Model & Green Program Assumptions Disclosure

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

- **Solace Springs**

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 and green program (EarthCraft Gold) qualification. 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	727.5	49

2 bedroom	1101	49
3 bedroom	1297	49

## 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/>



# EARTHCRAFT

## CERTIFIED TECHNICAL ADVISOR

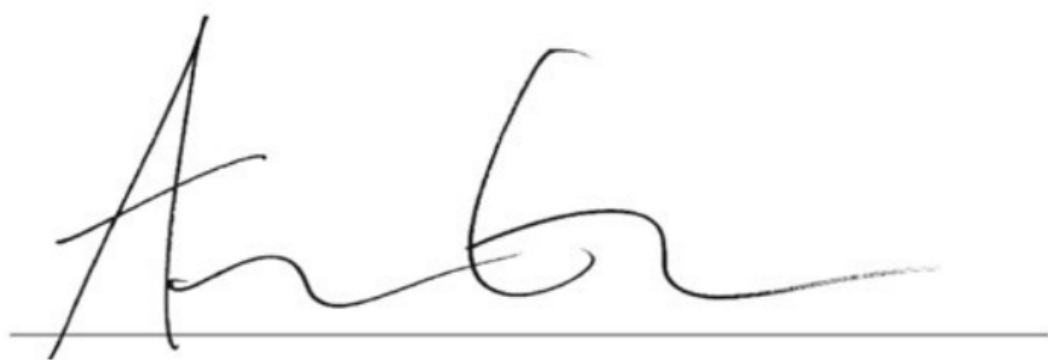
This certificate hereby recognizes that the following individual has demonstrated their commitment to a higher standard for health, performance, comfort, and environmental responsibility by becoming a certified Technical Advisor.

**Name: Benoit Rivard**

**Company: Southern Energy Management**

**Address: 5908 Triangle Drive, Raleigh, NC 27617**

**Certified on: June 16, 2021**



*Amelia Godfrey  
EarthCraft Program Manager, Southface*



*EarthCraft is a partnership between Southface and the Greater Atlanta Homebuilders' Association*

241 Pine St NE, Atlanta, Georgia 30308 | 404.604.3636 | [www.earthcraft.org](http://www.earthcraft.org)

# **Tab G:**

Zoning Certification Letter (MANDATORY)



## Zoning Certification

---

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

### General Instructions:

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

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

[taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com)

# Zoning Certification

**DATE:** \_\_\_\_\_

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

**RE:** ZONING CERTIFICATION

Name of Development: \_\_\_\_\_

Name of Owner/Applicant: \_\_\_\_\_

Name of Seller/Current Owner: \_\_\_\_\_

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

**DEVELOPMENT DESCRIPTION:**

**Development Address:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Leal Description:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Proposed Improvements:**

Construction

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

**Zoning Certification, cont'd**

**Current Zoning:** Conditional B-4 Mixed Use allowing a density of 36 units per acre, and the following other applicable conditions: \_\_\_\_\_

**Other Descriptive Information:**

New construction of 60 unit, mixed use apartments with 2 onsite office spaces to serve households up to 60% AMI.

**LOCAL CERTIFICATION:**

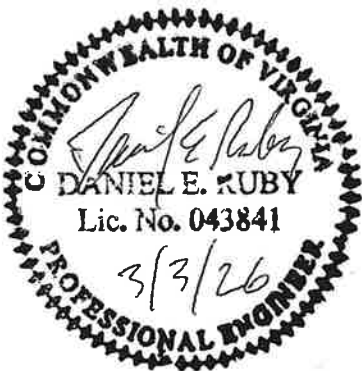
Check one of the following a appropriate:



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.



*Daniel E. Ruby*  
Signature  
DANIEL E. RUBY, PE  
Printed Name  
Principal/Senior Project Manager  
Title of Local Official or Civil Engineer  
(757) 213-6661  
Phone  
March 3, 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](mailto:taxcreditapps@virginiahousing.com).

# **Tab H:**

Attorney's Opinion (MANDATORY)

# WILLIAMS MULLEN

Direct Dial: 804.420.6585  
Inowlin@williamsmullen.com

March 12, 2026

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

RE: 2026 Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Solace Springs  
Name of Owner: VB Solace Springs, LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 12, 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 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 appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. 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.
5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. Based solely upon my review of (i) the Applicant’s operating agreement; (ii) any certifications, resolutions, or consents provided to me by the Applicant; and (iii) such operating

agreements, partnership agreements, bylaws, or other organizational documents of the Applicant's Principals which I deemed necessary to issue this Opinion (none of which are attached to this Opinion), 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.

7. 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.

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

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

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

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

Williams Mullen


By:   
Name: Lauren D. Nowlin, Esq.  
Its: Shareholder

EXHIBIT A  
TO  
ATTORNEY'S OPINION LETTER

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

	NAME	TITLE
1	Quincy A. White	President and CEO, Virginia Beach Development Corporation, a Virginia nonstock corporation, Managing Member of VB Solace Springs Manager, LLC, a Virginia limited liability company, Managing Member of the Applicant
2	Ashley Jarvis	Chief Strategic Officer, Virginia Beach Development Corporation, a Virginia nonstock corporation, Managing Member of VB Solace Springs Manager, LLC, a Virginia limited liability company, Managing Member of the Applicant

# WILLIAMS MULLEN

Direct Dial: [804.420.6915](tel:804.420.6915) [804.420.6585](tel:804.420.6585)  
[adamson@williamsmullen.com](mailto:adamson@williamsmullen.com)

~~[Insert Date]~~  
March 12, 2026

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

RE: 2026 Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Solace Springs  
Name of Owner: VB Solace Springs, LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 12, 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 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. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.

~~4. [Select One]~~

~~4. 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.~~

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.

6. 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.

7. ~~[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.

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

~~9. [Delete if inapplicable] It is more likely than not that the representations made under 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.~~

~~10. [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 compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

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

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

Williams Mullen


By: <sup>(Add)</sup>   
Name: Lauren D. Nowlin, Esq.  
Its: Shareholder

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	<a href="#"><u>Quincy A. White</u></a>	<a href="#"><u>President and CEO, Virginia Beach Development Corporation, a Virginia nonstock corporation, Managing Member of VB Solace Springs Manager, LLC, a Virginia limited liability company, Managing Member of the Applicant</u></a>
2	<a href="#"><u>Ashley Jarvis</u></a>	<a href="#"><u>Chief Strategic Officer, Virginia Beach Development Corporation, a Virginia nonstock corporation, Managing Member of VB Solace Springs Manager, LLC, a Virginia limited liability company, Managing Member of the Applicant</u></a>
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<b>Summary report:</b>	
<b>Litera Compare for Word 11.13.0.54 Document comparison done on 3/11/2026 11:51:05 AM</b>	
<b>Style name:</b> Default Style	
<b>Intelligent Table Comparison:</b> Active	
<b>Original filename:</b> 2026 VHDA 9% Opinion Form.docx	
<b>Modified DMS:</b> iw://williamsmullen.cloudimanager.com/iwovric/151259607/1 - Solace Springs - 2026 VHDA 9% Opinion.docx	
<b>Changes:</b>	
<u>Add</u>	18
<del>Delete</del>	22
<del>Move From</del>	0
<u>Move To</u>	0
<u>Table Insert</u>	0
<del>Table Delete</del>	18
<u>Table moves to</u>	0
<del>Table moves from</del>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	1
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	<b>59</b>

# Tab I:

## Nonprofit Questionnaire (MANDATORY for points or pool)

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

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

## Nonprofit Questionnaire

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

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

### 1. General Information

- a. Name of development Solace Springs Apartments
- b. Name of owner/applicant VB Solace Springs, LLC.
- c. Name of nonprofit entity Virginia Beach Community Development Corporation
- d. Address of principal place of business of nonprofit entity  
2400 Potters Road, Virginia Beach, VA 23454

Indicate funding sources and amount used to pay for office space  
VBCDC rental income is used to pay for office space. VBCDC's mortgage is through TowneBank and VBCDC's office occupancy expenses are budgeted at \$104,456 for the current fiscal year.

- e. Tax exempt status  501(c)(3)  501(c)(4)  501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) September 1985  
Evidenced by the following documentation The date is supported by the Articles of Incorporation and the State Corporation Commission Certificate of Incorporation along with the Bylaws adopted by the VBCDC Board of Directors and approved by City Council.
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) August 1987 - Please see attached determination Letter
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) To provide affordable housing opportunities for low and moderate income individuals and families.
- i. Expected life (in years) of nonprofit in perpetuity - greater than 100 years.

j. Explain the anticipated future activities of the nonprofit over the next five years:  
VBCDC's 5 year strategic plan focuses on expanding affordable housing and services for low and moderate income individuals and families and special populations.

k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? 39

How many part time, paid staff members? 1

Describe the duties of all staff members:

Please see attached list of duties for staff members.

l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?

YES  NO If yes, explain in detail:

m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?

VBCDC has approximately 13 volunteers during any given fiscal year.

n. What are the sources and manner of funding of the nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development.

VBCDC receives funding for capital projects and operations from rental income, grant sources and private donations. Funders include the City of Virginia Beach, US Department of HUD, Virginia Housing, Virginia Department of Housing and Community Development, US Department of Veteran Affairs, The United Way of South Hampton Roads, Foundation grants and private donations.

o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses Please find attached Board of directors list for VBCDC.

**2. Nonprofit Formation**

a. Explain in detail the genesis of the formation of the nonprofit: \_\_\_\_\_  
The City of Virginia Beach identified a need for a separate organization to provide affordable housing in the city  
The city created VBCDC to provide housing opportunities for low and moderate income households  
and assist the City with neighborhood revitalization strategies.

b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?  
 YES  NO If yes, explain in detail: All Board members are appointed by the Virginia Beach City Council.

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

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

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

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

g. Explain in detail the past experience of the nonprofit including, if applicable, the past experience of any other related nonprofit of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related (by shared directors, staff, etc.) VBCDC has a 40 year history of developing affordable housing for low and moderate income individuals and families. VBCDC's portfolio includes over 500 units and the development of 4 LIHTC projects one of which was developed by Second Act Communities, VBCDC's affiliate nonprofit, who fully merged into VBCDC in March 2021.

h. If you included in your answer to the previous question information concerning any related nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non-profit. Please see attached explanation for related non-profit. SAC fully merged into VBCDC in March 2021.

### 3. Nonprofit Involvement

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

YES     NO

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

YES     NO

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

YES     NO

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

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

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

See Exhibit A-Membership Interest of the Operating Agreement for VB Solace Springs Manager, LLC.

See Schedule A- Capital Contributions & Membership Interests of the Operating Agreement for VB Solace Springs, LLC.

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

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

If yes, where in the partnership/operating agreement is this provision specifically referenced?  
The Right of First Refusal is referenced under Article XI.Miscellaneous, Letter N- Right of First Refusal.

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

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

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

YES  NO If yes,

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

VBCDC will oversee construction activities and will provide property management and maintenance of the development.

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

VBCDC will have controlling interest in the managing general member entity throughout the credit period.

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VBCDC will provide oversight, management and maintenance of the properties.

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

CFO 100 hours - review financials/facilitate audit; Controller 150 hours - reports/reconciliation/ Sr. Prop Mgr

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150 hours - ongoing compliance, Lease Admin; Chief Strategic Officer- 100 hours- Operations oversight,

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Chief Housing Officer 200 hrs -maintenance activities, replacements, unit turnovers, 90 hours - CEO oversight.

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

The Solace Springs project was conceived in response to the need for more affordable housing in VB and specifically, the need for housing for persons with a serious mental illness. NAMI Coastal Virginia had a vision to have their services located within a project that had housing for SMI/IDD. In addition, the State of Virginia Dept. of Behavioral Health & Dev. Services (DBHDS) and the Center for Supportive Housing released a study in 2023 citing VA Beach with the largest need of PSH SMI for Region 5 at a 426 unit shortage.

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

VB Solace Springs LLC. is comprised of VBCDC (the nonprofit) with a 99.99% ownership interest and VB Solace Springs Manager, LLC., the Managing Member with a .01% ownership interest. VBCDC, the nonprofit, is the sole member of the managing member entity, VB Solace Springs Manager, LLC.

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

This is not a joint venture.

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

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

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

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

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

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

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

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

None.

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

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#### 4. Virginia and Community Activity

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

b. Define the nonprofit's geographic target area or population to be served:  
VBCDC provides housing and supportive services in the Hampton Roads region with most of VBCDC's housing located within the City of Virginia Beach. Target population is low to moderate income families and with a set aside of 9 units for SMI/IDD individuals or families.

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

If yes, or no, explain nature, extent and duration of any service:  
VBCDC has over 40 years experience developing, managing, and maintaining housing, and providing services for low income individuals and families including low income seniors, persons with disabilities, homeless, and high acuity, vulnerable veterans. In addition, VBCDC operates over 100 units that serve SMI/IDD or other clients of the Virginia Beach Department of Human Services.

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

VBCDC incorporates feedback from surveys from its residents and program participants and includes tenant and program participant input into its strategic plans. Depending upon the development, VBCDC may include program beneficiaries as part of the design team and may incorporate feedback from surrounding neighborhoods and low income beneficiaries in the design of housing projects and / or programs. Solace Springs included 2 residents with lived experience on the development team.

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

YES  NO

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

YES  NO If yes, explain:

VBCDC receives funding from HUD, Veterans Affairs, City of Virginia Beach, United Way of South Hampton Roads and other private donors and financial institutions such as Wells Fargo. Funds are used to support housing and program operations serving low income beneficiaries.

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

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

Oct 2023- 40 attendees- Buckner Woods Pool House- initial introduction of the project to the neighboring homes ; May 2024- Bow Creek Rec Center- 20 attendees- Design Charrette; Nov 2024- VBCDC Office- 3 attendees- Review of proposed Site Layout; July 2025- Stakeholder Rendering Reveal- VBCDC Offices- 75 attendees.

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

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

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

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

YES  NO

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

VBCDC's Board of Directors meets on the fourth Wednesday of every month and its schedule is posted on its website as well as on the City of Virginia Beach's website for public meetings.

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

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

VBCDC receives funding through the City of Virginia Beach Department of Human Services to support housing programs for consumers of DHS.

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VBCDC competes and typically receives HOME grants from the City for new capital projects or for rehabilitation capital projects.

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

YES  NO If yes, explain:

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

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

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

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

Citywide Homes 2001 Limited Partnership, Virginia Beach, VA/March 2001 LIHTC application/still in operation.  
Cedar Grove 2011,LP, Virginia Beach, VA/ July 2011 LIHTC application/ still in operation.  
Cypress Landing, LLC, Chesapeake, VA/ March 2015 / still in operation.

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

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

YES  NO If yes, explain:

Yes, VBCDC was the owner applicant for Citywide Homes, Cedar Grove, and Cypress Landing. In addition, in 2022 and 2023, VBCDC received an allocation for Tranquility at the Lakes II which is under construction.

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

YES  NO If yes, explain the need identified:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

YES  NO If yes, explain the plan:

\_\_\_\_\_  
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\_\_\_\_\_  
\_\_\_\_\_

**5. Attachments**

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

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

Date 3/10/2026

Owner/Applicant VB Solace Springs, LLC.

By See Attached Signature Page for Owner

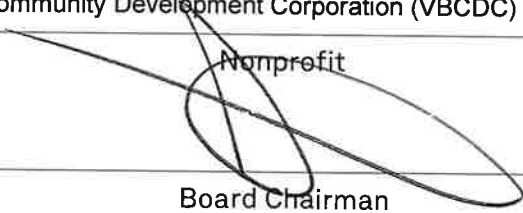
Its See Attached Signature Page for Owner

Title

Date 3/10/2026

Virginia Beach Community Development Corporation (VBCDC)

Nonprofit

By 

Board Chairman

By 

Executive Director

# Commonwealth of Virginia



## State Corporation Commission

*I Certify the Following from the Records of the Commission:*

The foregoing is a true copy of all documents constituting the charter of VIRGINIA BEACH COMMUNITY DEVELOPMENT CORPORATION on file in the Clerk's Office of the Commission.

Nothing more is hereby certified.



*Signed and Sealed at Richmond on this Date:  
August 27, 2015*

*Joel H. Peck*  
\_\_\_\_\_  
*Joel H. Peck, Clerk of the Commission*

ARTICLES OF INCORPORATION  
OF  
VIRGINIA BEACH COMMUNITY DEVELOPMENT CORPORATION

We, the undersigned, hereby associate ourselves for the purpose of forming a nonstock corporation pursuant to provisions of Chapter 2 of Title 13.1 of the Code of Virginia 1950 as amended, and to that end, set forth the following:

ARTICLE I

The name of the Corporation shall be VIRGINIA BEACH COMMUNITY DEVELOPMENT CORPORATION.

ARTICLE II

The purposes for which the Corporation is formed are as follows:

(a) To expand and improve housing opportunities for low and moderate income households in Virginia Beach, both by preserving and renovating existing structures; and by providing financial services, which shall include making grants, granting loans, whether or not secured, obtaining financing from others, and acting as guarantor on loans from others. The charges for such housing and services shall be on a non-profit basis.

(b) To cooperate with federal, state and local agencies, private organizations, and community groups in developing programs designed to meet the needs of low and moderate income housing and to assist the residents of Virginia Beach in the utilization of all available resources to meet their needs.

(c) The Corporation is irrevocably dedicated to, and operated for, non-profit, charitable purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

### ARTICLE III

The Corporation shall have one class of members. The members of this Corporation shall consist of the persons hereinafter named as directors and such other persons or organizations as may from time to time hereafter be selected by the Board of Directors.

The voting powers, rights and interests of all members shall be equal. Each member shall be entitled to one vote on any and all questions coming before the members. Every member of the Corporation entitled to vote at any meeting of the members, may be represented and vote by proxy. A certificate of membership shall be issued to each member. No membership shall be transferable.

Any member who shall fail to comply with the requirements of the Bylaws, or the rules and regulations made pursuant thereto, shall forfeit his membership and any and all rights and interests in this Corporation.

### ARTICLE IV

The number of directors constituting the initial Board of Directors shall be seven, and they shall be designated in the following manner: the Virginia Beach Community Development Citizens Advisory Committee shall appoint one member incorporator; the City Council of Virginia Beach shall appoint one member incorporator; the two members thus appointed shall appoint a third member incorporator. The initial incorporators shall appoint seven directors as the initial Board of Directors

who shall serve until the first annual meeting. The Directors to be elected at the first annual meeting shall be divided into three categories; two directors shall be appointed for a term of one year; two directors shall be appointed for a term of two years; and three directors shall be appointed for a term of three years. Thereafter, all Directors shall be elected for three-year terms. The officers of the Corporation, as provided by the Bylaws of the Corporation, shall be elected by the Directors in the manner therein set out, and shall serve until their successors have been elected and qualified. The Board of Directors shall adopt the Bylaws of the Corporation at any regular or special meeting called for that purpose.

#### ARTICLE V

The address of the initial registered office of the Corporation is Suite 1612, First Virginia Bank Tower, 101 St. Paul's Blvd., Norfolk, Virginia 23510. The name of the initial registered agent is William P. Robinson, Jr. who is a resident of Virginia and a member of the Virginia State Bar and whose business address is Suite 1612, First Virginia Bank Tower, 101 St. Paul's Blvd., Norfolk, Virginia 23510. The registered office is located in the City of Norfolk.

#### ARTICLE VI

The duration of the Corporation shall be perpetual.

## ARTICLE VII

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, and other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, this Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law). Notwithstanding any other provision of these Articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation.

#### ARTICLE VIII

The initial Board of Directors of the Corporation shall consist of seven members. The names and addresses of the initial Board of Directors are:

Sam Houston  
946 Oriole Drive  
Virginia Beach, VA. 23462

Charles M. Reynolds  
4504 Kelley Court  
Virginia Beach, VA. 23462

Mrs. Elizabeth F. McClane  
4344 N. Witchduck Road  
Virginia Beach, VA. 23455

Wylie R. Cooke, Jr.  
547 Susan Constant Drive  
Virginia Beach, VA. 23451

H.L. Robinson  
1070 Clear Spring Lane  
Virginia Beach, VA. 23462

James E. Lindsey, Sr.  
865 Newtown Road  
Virginia Beach, VA. 23462

Curtis G. Maddox  
3948 W. Colonial Parkway  
Virginia Beach, VA. 23452

#### ARTICLE IX

The members of the Board of Directors of the Corporation shall not be subject to the payment of Corporate debts to any extent whatsoever.

#### ARTICLE X

The Board of Directors of said Corporation shall have power from time to time to make such by-laws as they shall deem proper for the management of the affairs of said Corporation, to be binding on all Directors of the Corporation. The by-laws may be amended from time to time in accordance with the provisions contained therein.

ARTICLE XI

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization under Section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) in such manner as the Board shall decide; provided that any such assets that have been received by the Corporation from the City of Virginia Beach shall be returned to the City for final disposition in a manner

as determined by law. Any of such assets not so disposed of shall be disposed of by the Circuit Court of the district in which the principal office of the corporation is located, exclusively for such purposes or to such organization or to such organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XI

The Corporation shall have and exercise all powers which are consistent with the Code of Virginia and with its purpose as a charitable corporation, to do everything and anything reasonably and lawfully necessary, proper, and suitable, or convenient for the achievement of the purposes above stated.

GIVEN under our hands this 31 day of July, 1985.

  
\_\_\_\_\_  
Carl M. Reynolds  
\_\_\_\_\_

275822

COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

RICHMOND, September 13, 1985

The accompanying articles having been delivered to the State Corporation Commission on behalf of

**VIRGINIA BEACH COMMUNITY DEVELOPMENT CORPORATION**

and the Commission having found that the articles comply with the requirements of law and that all required fees have been paid, it is

**ORDERED that this CERTIFICATE OF INCORPORATION**

be issued, and that this order, together with the articles, be admitted to record in this office of the Commission; and that the corporation have the authority conferred on it by law in accordance with the articles, subject to the conditions and restrictions imposed by law.

Upon the completion of such recordation, this order and the articles shall be forwarded for recordation in the office of the Clerk of the Circuit Court, City of Norfolk .

STATE CORPORATION COMMISSION

By Thomas P. Harwood, Jr.  
Commissioner

930188

212

BYLAWS  
OF  
VIRGINIA BEACH COMMUNITY DEVELOPMENT CORPORATION

ARTICLE I  
NAME, OFFICE AND SEAL

Section 1. The name of the corporation shall be Virginia Beach Community Development Corporation.

Section 2. The principal office of the corporation shall be located in the City of Virginia Beach, Virginia. The corporation may also have offices at such other places within the State as the Board of Directors may from time to time determine or as the business of the corporation shall have inscribed.

Section 3. The corporate seal of the corporation shall have inscribed thereon the name of the corporation, the year of its incorporation and the words "Corporate Seal" and Virginia Beach Community Development Corporation.

Approved by City Council November 18, 1985  
Approved by VBCDC Board of Directors  
October 1, 1986  
Approved by City Council October 20, 1986  
Amended Pursuant to City Council Resolution  
May 21, 1990

ARTICLE II  
PURPOSES

- (a) To expand and improve opportunities for low and moderate income households in Virginia Beach, both by preserving and renovating existing structures, and by providing financial services, which shall include making grants, granting loans, whether or not secured, obtaining financing from others, and acting as guarantor on loans from others. The charges for such housing and services shall be on a non-profit basis.
- (b) To cooperate with federal, state and local agencies, private organizations, and community groups in developing programs designed to meet the needs of low and moderate income housing and to assist the residents of Virginia Beach in the utilization of all available resources to meet their needs.
- (c) The Corporation is irrevocably dedicated to, and operated for, non-profit, charitable purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE III  
DIRECTORS

Section 1. Management. The business and affairs of the corporation shall be managed by a Board of eleven (11) directors.

Section 2. Composition. The Board shall be composed of eleven (11) directors who shall be appointed by the City Council of the City of Virginia Beach. The Board shall serve until their appointed terms expire.

Section 3. Term. The seven (7) directors serving on the Board as of June 1, 1990 shall serve until the expiration of the terms for which they were appointed. Two of the directors appointed on May 29, 1990 shall serve until December 31, 1992; the third director appointed on May 29, 1990 shall serve until December 31, 1993 and the one ex-officio director appointed to the Board as a voting member on May 29, 1990 shall serve until December 31, 1991. Thereafter, all directors shall be appointed for a term of four (4) years. No director may serve more than ten (10) successive years.

Section 4. Vacancies and Removals. A vacancy on the Board caused by the death, resignation, removal or incapacitation of a director shall be filled only for the unexpired term of the position vacant or until the following June 30, whichever shall first occur. Vacancies shall be filled upon appointment by the City Council. Absence by any director at three consecutive regular Board meetings, unless otherwise excused, shall constitute cause for removal from the Board. Directors shall serve at the pleasure of City Council.

Section 5. Resignation. A director may resign at any time, giving written or oral notice to the Board, the President, or the Secretary/Treasurer of the corporation. Unless otherwise specified

in the notice, the resignation shall take effect upon receipt thereof and the acceptance of the resignation shall not be necessary to make it effective.

ARTICLE IV  
MEETINGS, NOTICE, QUORUM AND POWERS

Section 1. Meetings, Notice. Meetings of the Board of Directors shall be called by the President and may be held at the office of the corporation or at such other place as may be designated in the notice calling the meeting. At least six (6) regular meetings must be held each year.

Special meetings of the Board of Directors may be called by any two (2) officers or on the written request of a majority of the directors. No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting. Notice shall be given to each director at least forty-eight hours before the meeting at his/her residence or business address by delivering, telephoning or telegraphing notice to him/her.

The annual meeting of the corporation shall be held in June of every year.

The Secretary/Treasurer shall cause to be mailed to every director in good standing at his/her address as it appears on the membership roll book of the corporation a notice stating the time and place of all regular meetings at least seven (7) days prior thereto.

Section 2. Waiver of Notice. Either before or after any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall be a waiver by him/her of notice of the time and place thereof. If all the directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 3. Quorum. At all meetings of the Board of Directors, six (6) members of the Board of Directors shall be present to constitute a quorum for the transaction of business, and the affirmative vote of six (6) of the directors present at a meeting at which a quorum is present shall be the acts of the Board except as otherwise provided by law or within these bylaws. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting to a fixed time and place, and notice of the rescheduled meeting shall be required.

Section 4. General Powers. The Board of Directors shall elect a President, Vice-President, a Secretary/Treasurer, and all officers of the corporation. In addition to the powers and authorities expressly conferred upon them by these bylaws, the Board may exercise all powers of the corporation and may do all such acts and things as are not by statute or by these bylaws prohibited.

Section 5. Action of the Board. Unless otherwise required by law, an affirmative vote of six (6) of the directors present at the time of the vote, if a quorum is present at such time shall be the act of the Board. Each director shall have one vote.

Section 6. Consent. If a majority of the directors shall severally or collectively consent in writing to any action to be taken by the corporation, such action shall be a valid corporate action upon ratification of the Board of Directors.

Section 7. Freedom of Information. The corporation shall comply with the Virginia Freedom of Information Act as referenced in Sec. 2.1-340 et seq. of the Code of Virginia.

#### ARTICLE V OFFICERS

Section 1. Number. The executive officers of the corporation shall be a President, a Vice-President, a Secretary/Treasurer, all of whom shall be elected by the Board of Directors. Any two of these officers, except those of President and Secretary/Treasurer may be filled by the same person. It shall be necessary for all officers to be directors of the corporation.

Section 2. Nomination. The President, at least thirty days prior to the annual meeting, shall appoint a Nominating Committee composed of three (3) directors to prepare a slate of candidates of directors and officers. Directors may make other nominations from the floor at the annual meeting provided the Board is furnished with a written statement of the nominee as to his/her willingness to serve.

Section 3. Election. The election of officers shall take place at the annual meeting of the Board of Directors.

Section 4. Term and Removal. The officers of the corporation shall hold office until their respective successors are chosen and have qualified. Any officer elected by the Board of Directors may be removed by the Board of Directors whenever, in its judgement, the best interests of the corporation will be served thereby. If the office of any officer shall become vacant for any reason, the vacancy shall be filled by the Board of Directors for the balance of the unexpired term.

All agents and employees, other than officers elected by the Board of directors, shall hold office or employment at the discretion of the Board of Directors.

#### ARTICLE VI DUTIES OF OFFICERS

Section 1. President. The President of the corporation shall preside at all meetings of the Board and such meetings as may be designated by the Board of Directors and shall further discharge such functions as are ordinarily discharged by the President of the corporation. He/she shall have such other duties as may be directed by the Board of Directors.

Section 2. Vice President. The Vice President shall assume the duties of the President of the corporation in the absence of the President.

Section 3. Secretary/Treasurer. The Secretary/Treasurer shall keep the minutes of all meetings. He/she shall have custody

of the seal of the corporation and affix to such documents as require attestation; he/she shall have charge of such of the books and papers as the Board of Directors may direct, all of which shall, at all reasonable times, be open to the examination of any director, upon reasonable notice to the Secretary/Treasurer; and he/she shall, in general, perform all the duties incident to the office of Secretary/Treasurer. He/she shall give notice as required by law or the bylaws of this corporation, of all meetings of the Board of Directors.

The Secretary/Treasurer shall have custody of the corporation's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation. He/she shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated.

#### ARTICLE VII COMMITTEES

Section 1. Appointment of Committees. The Board of Directors shall establish and appoint such standing and other committees as may be required from time to time. The duties and scope of committees shall be defined by the Board. Such committees shall be composed of one member of the Corporation to be an advisory person; however, this shall not preclude service on committees by nonmembers of the Corporation.

ARTICLE VII  
MISCELLANEOUS PROVISIONS

Section 1. Execution of Papers. Except as the Board of Directors may generally or in particular cases authorize, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts, and other obligations made, accepted and endorsed by the corporation shall be signed by the Executive Director, and by either the President, Vice President, or Secretary/Treasurer, unless otherwise authorized or designated by the vote of the Board of Directors.

Section 2. Fiscal Year. The fiscal year of the corporation shall end each June 30th.

Section 3. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such federally insured institutions as banks, savings and loan associations, trust companies or other depositories as the Board may from time to time select or as may be selected by any officer or employee of the corporation to whom such power may from time to time be delegated by the Board; and for the purpose of such deposit, any officer, or any employee to whom such power may be delegated by the Board, may endorse, assign and deliver checks, drafts and other orders for the payment of money which are payable to the order of the corporation.

Section 4. Acceptance of Gifts, Donations, etc. No gift, donation, bequest or subscription to the corporation shall be

deemed to have been accepted until acted upon affirmatively by the Board of Directors.

Section 5. Administrator (Executive Director). An Administrator shall be selected by the Board of Directors and shall perform the duties designated by the Board of Directors. He/she shall be responsible for the everyday and timely direction of the affairs of the corporation and with measures for the accomplishment of its purposes; recommend to the Board of Directors such proposals and matters as he/she may deem necessary or desirable; advise, cooperate with, and furnish information and assistance to all committees for the organization. The Administrator shall be an ex-officio member for all committees, with all rights and privileges except voting.

Section 6. Robert's Rules of Order. When questions arise about the meeting order, the latest edition of "A Handbook of Parliamentary Procedure", which is attached, will govern the procedure to be followed.

Section 7. Conflict of Interest. In the procurement of supplies, equipment, construction and services, the provisions of Section 570.611 of Title 24 Code of Federal Regulations and the State and Local Government Conflict of Interests Act contained in Chapter 40.1 of Title 2.1 of the Code of Virginia shall apply. Such cases include the acquisition and disposition of real property and the provision of assistance by the recipient, by its subrecipients, or to individuals, businesses and other private entities under eligible activities which authorize such assistance. The members

of the Virginia Beach Community Development Corporation and the Executive Director shall comply with the "ORDINANCE DESIGNATING CERTAIN APPOINTEES AND EMPLOYEES TO FILE A DISCLOSURE STATEMENT OF THEIR PERSONAL INTERESTS AND OTHER INFORMATION SPECIFIED ON THE FORM SET FORTH IN SECTION 2.1-639.15 OF THE CODE OF VIRGINIA" if City Council adopts said ordinance pursuant to Section 2.1-639.14A of the Code of Virginia.

Section 8. Compensation. No Director or Officer of the corporation shall be compensated for services rendered to the corporation. This in no way prohibits said directors or officers from being reimbursed for bonafide expenses in accordance with the Virginia Beach City Code.

#### ARTICLE IX INDEMNIFICATION

Every person now or hereafter a Director or officer of the corporation (and his/her heirs, executors, and administrators) shall be indemnified by the corporation against all costs and expenses, including all attorney's fees, imposed upon or reasonable incurred by him/her in connection with or resulting from any action, suit, proceeding or claim to which he/she is or may be made a party by reason of his/her being or having been a Director or officer of the corporation (whether or not a Director or officer at the time such costs or expenses are incurred by or imposed upon him/her) except in relation to matters as of which he/she shall have finally been adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct in the

performance of his/her duties as such Director or officer. Such right of indemnification shall not be deemed exclusive or any right to which he may be entitled under any other bylaw, agreement, or otherwise.

ARTICLE X  
AMENDMENTS

These bylaws may be altered, amended or replaced at any regular or special meeting of the Board of Directors by the vote of a majority of the directors in office at such meeting; but no alteration, amendment or repeal shall be made at a special meeting unless the notice of such meeting shall specify the proposed alteration, amendment or repeal as the purpose or one of the purposes of such meeting. Such amendments to these bylaws shall be subject to approval by the City Council.

Certified to be a true copy.

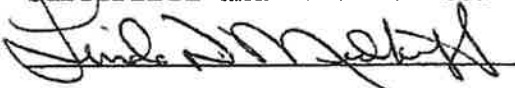
  
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Date 2/19/03

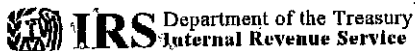
Jack Helfant, President

Virginia Beach Community Development Corporation

Subscribed and sworn to before me this 19<sup>th</sup> day of Feb., 2003.

  
\_\_\_\_\_, Notary Public

My Commission Expires: 8-31-06



Department of the Treasury  
Internal Revenue Service

P.O. Box 2508  
Cincinnati OH 45201

In reply refer to: 0248364843  
Nov. 26, 2010 LTR 4168C E0  
54-1378797 000000 00

00016395

BODC: TE

**RECEIVED**

NOV 30 2010

**VBCDC**

VIRGINIA BEACH COMMUNITY  
DEVELOPMENT CORPORATION  
2400 POTTERS ROAD  
VIRGINIA BEACH VA 23454-4377



020356

Employer Identification Number: 54-1378797  
Person to Contact: Ms. Osborne  
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your Nov. 16, 2010, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in August 1987.

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

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

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

0248364843  
Nov. 26, 2010 LTR 4168C E0  
54-1378797 000000 00  
00016396

VIRGINIA BEACH COMMUNITY  
DEVELOPMENT CORPORATION  
2400 POTTERS ROAD  
VIRGINIA BEACH VA 23454-4377

If you have any questions, please call us at the telephone number  
shown in the heading of this letter.

Sincerely yours,

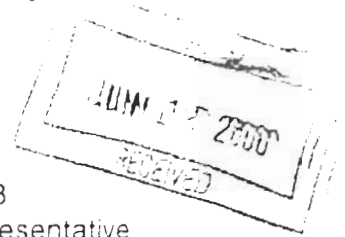
*Michele M. Sullivan*

Michele M. Sullivan, Oper. Mgr.  
Accounts Management Operations I

**Internal Revenue Service**

**Department of the Treasury**

P. O. Box 2508  
Cincinnati, OH 45201



Date: June 7, 2000

Virginia Beach Community Development Corporation  
629 Wesley Drive, Suite 101  
Virginia Beach, VA 23452-7403

**Person to Contact:**  
Robert Molloy 31-04023  
Customer Service Representative

**Toll Free Telephone Number:**  
8:00 a.m. to 9:30 p.m. EST  
877-829-5500

**Fax Number:**  
513-263-3756

**Federal Identification Number:**  
54-1378797

Dear Madam:

This letter is in response to your request for a copy of your organization's determination letter. This letter will take the place of the copy you requested.

Our records indicate that a determination letter issued in August 1987 granted your organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

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

Virginia Beach Community Development Corporation  
54-1378797

Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Code. If your organization is subject to this tax, it must file an income tax return on the Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we are not determining whether any of your organization's present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

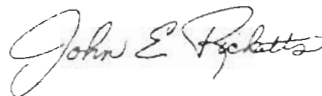
The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. You are also required to make available for public inspection a copy of your organization's exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. You can charge only a reasonable fee for reproduction and actual postage costs for the copied materials. The law does not require you to provide copies of public inspection documents that are widely available, such as by posting them on the Internet (World Wide Web). You may be liable for a penalty of \$20 a day for each day you do not make these documents available for public inspection (up to a maximum of \$10,000 in the case of an annual return).

Because this letter could help resolve any questions about your organization's exempt status and foundation status, you should keep it with the organization's permanent records.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

This letter affirms your organization's exempt status.

Sincerely,

A handwritten signature in cursive script that reads "John E. Ricketts".

John E. Ricketts  
Director, TE/GE CAS

VBCDC Positions

<b>Job Title</b>	<b>Classification</b>	<b># of Positions</b>	<b>Description</b>
President and CEO	Executive II	1	This position conducts the business of the corporation as described in the Articles of Incorporation and By-Laws. This position provides complete oversight to each business function.
Chief Strategic Officer	Executive I	1	This position provides oversight to the Administrative Services Department and oversees new construction development projects. Additionally, this role oversees grant management and the HR Department.
Chief Programs Officer	Executive I	1	This position is responsible for monitoring and evaluating the Case Management program, coordinating Case Management services, and assisting neighbors with housing issues by coordinating services that are needed.
Chief Housing Officer	Executive I	1	The Chief Housing Officer is responsible for the overall operation of the Asset Management workgroup. This position oversees property management and the facilities department ensuring VBCDC units are maintained in accordance with Fair Housing best practices.

Senior Property Manager	Manager II	1	This position is responsible for managing a portfolio of rental housing properties in accordance with VBCDC Policies and Procedures and all regulatory agreements, ensuring that homes are occupied by qualified neighbors, and ensuring that neighbors are in compliance with the lease agreement.
Controller (Director of Finance)	Director I	1	This position works effectively with leaders and partners across the organization to help VBCDC become more effective in delivering its mission, by providing insightful analysis and counsel, playing a key role in budgeting, forecasting and long range planning, managing payroll, and performing other essential accounting and finance functions.
Maintenance Operations Supervisor	Manager II	1	This position supervises, supervises, coordinates, and manages the work of the Maintenance Technician assistant under the direct supervision of the Chief Housing Officer. They oversee vendor management and inventory of VBCDC's in house stockpile of tools and appliances for units.

Facilities Director	Director I	1	This position is responsible for all procurement activity and vendor and contract management and oversight in support of all facilities owned, managed, or leased by VBCDC. This position also organizes and directs
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			all maintenance activities of VBCDC units and facilities. This position also works closely with the Maintenance Supervisor to ensure that all units adhere to or exceed City code and Section 8 requirements.
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Administrative Services Manager	Manager I	1	This position serves as the CEO's administrative liaison to the board of directors; organizes and coordinates executive outreach and external relations efforts; and oversees special projects. This position is also responsible for office operations and procedures to include direct supervision of office coordinator.
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Human Resources Manager	Manager II	1	This position is responsible for the day to day management of all HR functions at VBCDC. This position is also responsible for recruiting, supporting and developing talent of all partners through the development of policies and management of procedures. This position oversees benefits enrollment, employee relations, performance management, and training programs for staff.
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Property Manager	Manager I	2	This position is responsible for managing a portfolio of rental housing properties in accordance with VBCDC Policies and
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			Procedures and all regulatory agreements, ensuring that homes are occupied by qualified neighbors, and ensuring that neighbors are in compliance with the lease agreement.
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Neighbor Advocate	Associate I	5	This position is responsible for providing comprehensive case management services to communities supported by VBCDC.
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Senior Neighbor Advocate	Associate II	1	This position is responsible for providing various services, such as community outreach, determining program eligibility, individual and family case management, and collaboration with community agencies.
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Intake Coordinator	Associate I	1	This position is responsible for conducting initial phone, internet, and walk-in standardized pre-screenings to determine initial program eligibility.
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Office Coordinator	Associate I	1	This position is responsible for administrative tasks assigned by the Administrative Services Manager, and coordinates the ordering of office supplies, managing the front desk, and distributing mail.
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Community Resource Specialist	Associate I	1	The primary duties include assisting veterans with connecting or re-connecting VA
			benefits and community resources. This position plans and organizes activities, special classes, and events for tenants.
Payroll & Grants Administrator	Associate I	1	This position oversees the payroll and grant administration process. Performs complex financial and clerical work involving preparation and maintenance of fiscal and related reports for Virginia Beach Community Development Corporation.
Payables Operations Analyst	Associate I	1	This position is responsible for processing invoices for payment and ensuring proper coding, and approvals in accordance to VBCDC's purchasing policy.
Assistant Controller	Manager I	1	This position is responsible for assisting the Director of Finance and CFO with various account and budget activities. Provide oversight and training to Payroll Grant Administrator and Payables Operations Analyst.

Program Manager	Manager II	2	This position is responsible for overseeing the administration of support services directly supervising Neighbor Advocates.
Senior Maintenance Technician	Manager I	3	This position is responsible for supervising a team of Maintenance Technicians and complete preventive maintenance and assigned work orders for tenants in VBCDC's portfolio.
Maintenance Technician	Associate I	3	Maintenance Technicians are responsible for performing semi-skilled and unskilled maintenance and repair tasks on buildings, grounds, and equipment. Under the direct supervision of the Sr. Maintenance Techs, the employee is responsible for maintenance and repair tasks and installations on VBCDC owned and managed buildings, grounds, apartments and equipment as assigned. Responds to maintenance emergencies as needed.
Program Administrator	Manager I	1	The Program Administrator oversees case file audits, HMIS data compliance, and trainings for support staff.

Chief Financial Officer	Executive I	1	The CFO is responsible for the oversight of the Finance Department. This role actively manages the budget, forecasting, and debt management and provides recommendations to CEO, Executive Team, and Board of Directors on recommendations and strategies to ensure VBCDC is in the most ideal financial standing.
Healthcare Navigator	Associate I	1	SSVF health care navigators provide case management and care coordination, health education, interdisciplinary collaboration, coordination, and consultation, and administrative duties. The health care navigator will act as a liaison between the SSVF grantee and the VA or community medical clinic and works with a population of Veterans with complex needs who require assistance accessing health care services or adhering to health care plans.

Team Lead	Manager I	1	<p>This position is responsible for providing various services, such as community outreach, determining program eligibility, individual and family case management, and collaboration with community agencies. The team lead also directly supervises the Senior Neighbor Advocate.</p>
Community Development Manager	Associate I	1	<p>The Community Development Manager oversees community planning, neighborhood revitalization, and development initiatives. This role guides housing development strategies, manages land use planning, and leads all planning activities—including zoning research, community engagement, redevelopment planning, and grant alignment. This role also researches and applies for grants to support funding and organizational operation expenses.</p>

HMIS Data Associate	Associate I	1	<p>The HMIS Data Associate conducts data entry, data tracking and reporting, monthly/quarterly/annual reporting for client-specific, program-related, and grant-required information. The HMIS Data Associate is responsible for the primary input and accuracy verification of HMIS data. Additionally, this position is responsible for developing, monitoring, analyzing, and reporting data so that VBCDC can track client/program outcomes. The HMIS Data Associate is responsible for inputting all SSVF service transactions.</p>
SSVF Enrollment and Housing Specialist	Associate I	1	<p>This position is responsible for enrolling eligible veterans and their families into the program, conducting comprehensive housing assessments, and identifying suitable housing opportunities. The Specialist builds and maintains partnerships with landlords, housing providers, and community stakeholders to expand housing options, while ensuring timely and accurate enrollment and documentation in compliance with VA and VBCDC requirements.</p>

Maintenance Technician Assistant	Associate I	1	The position is responsible for overseeing vendor management and inventory of VBCDC's in house stockpile of tools and appliances for units. They also follow up with tenants regarding work orders to ensure VBCDC maintains exceptional customer service.
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Meetings: 4th Wc

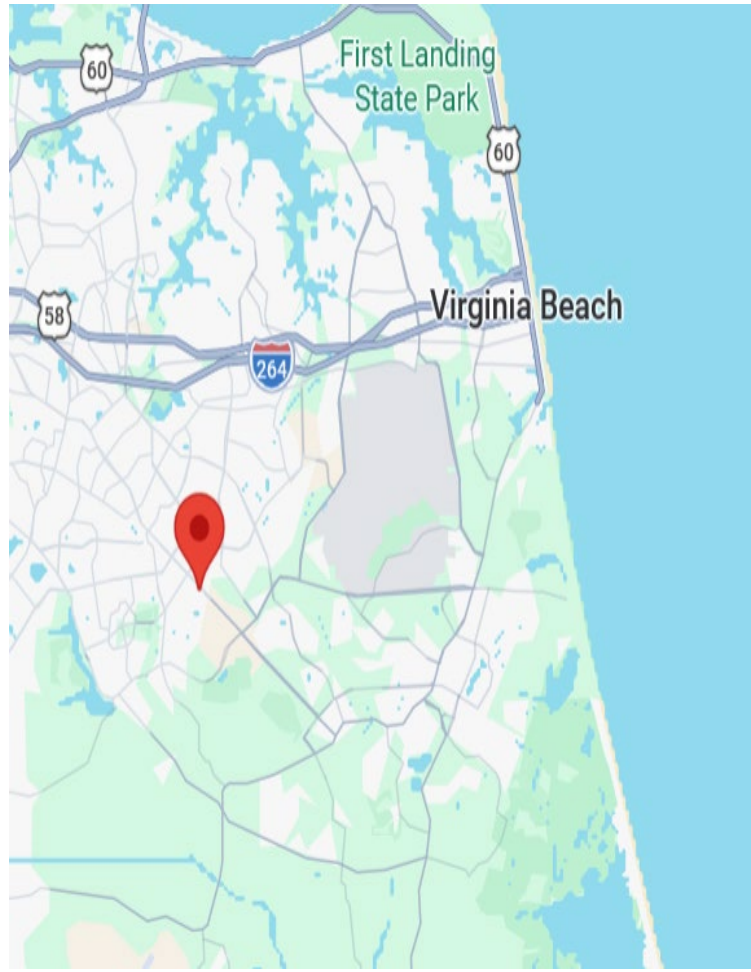
Term: 4 Years, with no more than 10 consecutive years

Name					Term	Beginning Date	Expiration	Eligible	Notes
Ashby, Kay	Virginia Beach	2	285-8362 (c)	<a href="mailto:sandbridgekva@gmail.com">sandbridgekva@gmail.com</a>	4	1/16/2024	12/31/2027	Yes	
Baumgarten, Matthew J.	Virginia Beach	9		<a href="mailto:matt@gartneps.com">matt@gartneps.com</a>	Expired	2/17/2026	12/31/2028	Yes	
Brown, Christopher L.	4721 Valley Forge Lane Virginia	4		<a href="mailto:christopher75@caralhomes.com">christopher75@caralhomes.com</a>	4	9/4/2018	8/31/2026	Yes - 2 yr term	
Cran Jr., Jerome "David" Chair	1216 Glen Lochan Drive Virginia	1	675-5612 (c)	<a href="mailto:david.cranjr@gmail.com">david.cranjr@gmail.com</a>	4	12/8/2020	8/31/2026	Yes	
Douglas-Cooke, Audrey B. Vice Chair	Virginia		575-4350 (c) 496-2176 (h)	<a href="mailto:audcooke@gmail.com">audcooke@gmail.com</a>	4	3/2/2021	12/31/2027	Yes	
Ewell, Robert	1105 Oldfield Circle Virginia Beach, VA 23453	10	541-2087	<a href="mailto:robb96@gmail.com">robb96@gmail.com</a>	4	9/4/2018	8/31/2026	Yes - 2 yr term	
Hamaker, Matthew J.	Virginia	3		<a href="mailto:matthew.hamaker@gmail.com">matthew.hamaker@gmail.com</a>	Unexpired	9/17/2024	12/31/2027	Yes	
Johnson, Jeremy	Virginia Beach, VA 23454	8	486-0153	<a href="mailto:jeremy@inf.com">jeremy@inf.com</a>	Expired - 4	3/5/2024	12/31/2028	Yes	
Lia, Jesca J.	Virginia	6		<a href="mailto:jessica.lia@gmail.com">jessica.lia@gmail.com</a>	Expired	2/17/2026	12/31/2027	Yes	
McKinney, Frank A.	Virginia Beach	1		<a href="mailto:familia@venczn.net">familia@venczn.net</a>	4	2/18/2020	12/31/2028	Yes - 2 yr term	
Sharpe, Thomas G.	Virginia Beach, VA 23451		544-0885	<a href="mailto:tom.sharpe.mg@gmail.com">tom.sharpe.mg@gmail.com</a>	Expired	10/17/2023	12/31/2027	Yes	
Jarvis, Ashley				<a href="mailto:ashleyjarvis@vbcdc.org">ashleyjarvis@vbcdc.org</a>	<b>Staff Liaisons</b>				
Chapman, Heather				<a href="mailto:hchapman@vbcdc.org">hchapman@vbcdc.org</a>					
Remick, Robert "Worth"	2401 Courthouse Drive #2111 Virginia Beach, VA 23456			<a href="mailto:WRemick@vb.gov">WRemick@vb.gov</a>	<b>City Council Liaisons</b>				
Ross-Hammond, Amelia	Virginia	4	640-0735	<a href="mailto:ARossHammond@vb.gov">ARossHammond@vb.gov</a>					

# Tab K:

Documentation of Development Location:

**Site Boundaries Confirmation**



# Tab K.1

Revitalization Area Certification

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

DATE: March 6, 2026

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

RE: Community Revitalization Plan Form

Name of Development: Solace Springs

Name of Owner/Applicant: VB Solace Springs, LLC

Name of Seller/Current Owner: City of Virginia Beach

**DEVELOPMENT DESCRIPTION:**

**Development Address:**

GPIN 1485-34-6667-0000  
N Landing Road 3.18946 ACS

**Proposed Improvements:**

New Construction:	# Units	<u>60</u>	# Buildings	<u>4</u>	Total Floor Area	<u>77,084</u>
Adaptive Reuse	# Units	<u>    </u>	# Buildings	<u>    </u>	Total Floor Area	<u>    </u>
Rehabilitation:	# Units	<u>    </u>	# Buildings	<u>    </u>	Total Floor Area	<u>    </u>

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.

  
\_\_\_\_\_  
Signature

Ruth D. Hill  
\_\_\_\_\_  
Printed Name

Director, Virginia Beach Dept of Housing and  
Neighborhood Preservation  
\_\_\_\_\_  
Title

757-385-5752  
\_\_\_\_\_  
Phone

March 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](mailto:taxcreditapps@virginiahousing.com).

# **Tab K.2**

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



## Surveyor's Certification of Proximity to Transportation

### General Instructions

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

Date: March 3, 2026

TO: Virginia Housing  
 601 South Belvidere Street  
 Richmond, Virginia 23220 2025 Tax Credit Reservation Request  
 Name of Development Solace Springs  
 Name of Owner VB Solace Springs, LLC

RE: **Solace Springs**  
**TBD Community College Place GPIN 1485-34-6667-0000**

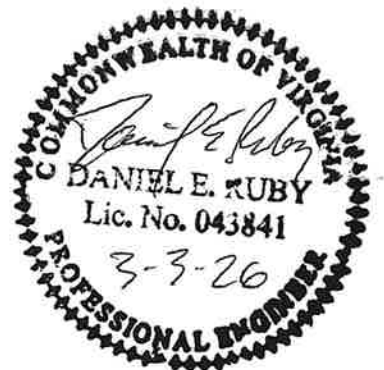
Ladies and Gentlemen:

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

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

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

Firm Name Timmons Group  
 By Daniel E. Ruby, PE  
 Its Principal/Senior Project Manager  
 Title



# Tab L:

PHA / Section 8 Notification Letter

PHA or Section 8 Notification Letter

Date: march 6, 2026

To: Ruth Hill, Director, DHNP City of Virginia Beach  
2424 Courthouse Drive Building #18A  
Virginia Beach, VA 23456

Re: Proposed Affordable Housing Development

Name of Development: Solace Springs Apartments

Name of Owner: VB Solace Springs LLC

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

The following is a brief description of the proposed development:

Development Address: TBD Community College Place, Virginia Beach, VA 23453

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Proposed improvements:

New Construction:	# Units	<u>60</u>	# Buildings	<u>4</u>
Adaptive Reuse	# Units	<u>          </u>	# Buildings	<u>          </u>
Rehabilitation:	# Units	<u>          </u>	# Buildings	<u>          </u>

Proposed Rents:

Efficiencies:	\$ <u>          </u> / month
1 Bedroom Units:	\$ <u>1,048.00</u> / month
2 Bedroom Units:	\$ <u>1,190.00</u> / month
3 Bedroom Units:	\$ <u>1,291.00</u> / month
4 Bedroom Units:	\$ <u>          </u> / month

**Other Descriptive Information:**

This is a 60 unit apartment complex with a mix of one, two, and three bedroom apartments split in four buildings.

Nine (9) units will be reserved for residents with a SMI and serve DBHDS clients.

Onsite services and property management offices as well as a community room will be incorporated.

The buildings will meet ZERH and EarthCraft gold design standards.

**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 757-500-2740.

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

Sincerely yours.

Name Ashley Jarvis

Title Chief Strategic Officer

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

Seen and acknowledged by: 

Printed Name: Ruth D. Hill

Title: Director, Virginia Beach Dept. of Housing and Neighborhood Preservation

Phone: 757-385-5752

Date: March 6, 2026

# **Tab Q:**

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



## Application Overview and Guidelines

### Overview

The Virginia Beach Development Authority offers Attainable Workforce Housing Performance Grants in collaboration with the City of Virginia Beach to provide an incentive for the development of affordable rental housing on a continuous basis throughout the year. Applications will be accepted, reviewed, and evaluated by the VBDA and the City's Department of Housing and Neighborhood Preservation staff. Based on the evaluation, staff recommendations are provided to the VBDA board members and Virginia Beach City Council for consideration and formal approval through their legislative processes. **The outcome of the evaluation and approval process is not guaranteed.**

### Purpose of Program

The purpose of the City of Virginia Beach Attainable Workforce Housing Performance (AWHP) Grant is to provide an incentive for applicants to construct, own, and operate new affordable multi-family rental housing units in the City of Virginia Beach.

Affordable housing units are those units that will be rented and affordable to households with an annual income at or below 80% of the Area Median Income (AMI), adjusted for household size, as established by the United States Department of Housing and Urban Development (HUD) for the Virginia Beach-Norfolk-Newport News, VA-NC HUD Metro FMR Area for the applicable year of the grant period.

### Background

To combat the affordable housing shortage, to further economic development, and specifically to incentivize the development of affordable housing across the Commonwealth, the General Assembly passed HB 1194 during the 2022 Session, and it became effective on July 1, 2022. HB1194 amended Ch. 49, Title 15.2 of the Code of Virginia, known as the "Industrial Development and Revenue Bond Act," to allow local Development Authorities, in conjunction with their local governing bodies, the power to make grants associated with the construction of affordable housing.

On May 21, 2024, Virginia Beach City Council passed a resolution directing the City Manager to proceed with certain recommendations of the 2024 Housing Study that was released in January 2024. The resolution directed City staff to advance discussions with the Virginia Beach Development Authority to fund new large-scaled mixed use development projects, which was a strategy contained in the study. These discussions lead to a City Council ordinance, passed in

April 2025, and a VBDA resolution passed in May 2025, to create the Attainable Workforce Housing Performance Grant program. The Policy is attached as Attachment 1.

## Submission Guidelines

Please read and carefully review all information contained in this application packet, including the associated attachments, before completing the application. Applications must be submitted at least 90 days before an anticipated response is required. Incomplete applications will not be evaluated or considered for decisions until all required information has been provided. Completed applications are defined as applications for which all required documentation has been submitted, along with the completed application form and required attachments.

Application materials (Attachment 2 and 3, map, and proformas) must be remitted to the Virginia Beach Development Authority through one of the following methods:

- In-person or by Mail
  - Virginia Beach Development Authority
    - Attention: Sharon Shoff
    - 4525 Main Street
    - Suite 700
    - Virginia Beach, VA 23462
- Email submission
  - Applications can be submitted via email to Sharon Shoff at [sshoff@vbgov.com](mailto:sshoff@vbgov.com)

Only applications that have been deemed complete will be considered. Please allow ninety (90) days for completed applications to be processed.

If an Attainable Workforce Housing Performance Grant is approved, awardees are responsible for an annual grant administrative fee equal to 1% of the annual grant value during the life of the grant.

The Virginia Beach Economic Development Authority and the City of Virginia Beach reserve the right to update this application packet, including the program guidelines, and any other information related to the Affordable Housing Performance Grant Program without notice.

## Attachments included in this Application Packet:

- Attainable Housing Policy (Attachment 1)
- Affordable Housing Performance Grant Application Form (Attachment 2)
- Affordable Housing Performance Grant Program Calculation Form (Attachment 3)
  - Applicants must submit form in excel format. Please e-mail [sshoff@vbgov.com](mailto:sshoff@vbgov.com) for a copy of the excel spreadsheet.
- Sample Affordable Housing Performance Grant Agreement (Attachment 4)  
Please e-mail [sshoff@vbgov.com](mailto:sshoff@vbgov.com) for a copy of the Sample Grant Agreement.

# Attachment 1: Attainable Workforce Housing Performance Grant Program Policy

## Purpose of Program

The purpose of the City of Virginia Beach Attainable Workforce Housing Performance (AWHP) Grant is to provide an incentive for applicants to construct, own, and operate new affordable rental housing units in the City of Virginia Beach.

Affordable housing units are those units that will be rented and affordable to households with an annual income at or below 80% of the Area Median Income (AMI), adjusted for household size, as established by the United States Department of Housing and Urban Development (HUD) for the Virginia Beach-Norfolk-Newport News, VA-NC HUD Metro FMR Area for the applicable year of the grant period.

## Background

To combat the affordable housing shortage, to further economic development, and specifically to incentivize the development of affordable housing across the Commonwealth, the General Assembly passed HB 1194 during the 2022 Session, and it became effective on July 1, 2022. HB1194 amended Ch. 49, Title 15.2 of the Code of Virginia, known as the “Industrial Development and Revenue Bond Act,” to allow local Development Authorities, in conjunction with their local governing bodies, the power to make grants associated with the construction of affordable housing.

## Eligible Projects

- Projects must be new construction.
- Projects must be developed by a for-profit entity.
- Only new multi-family affordable rental housing units that have not started construction as of a to-be-determined date are eligible for the AWHP Grant.
- Attainable Workforce Housing Performance Grant applicants must have a demonstrable gap in project financing, as evidenced by their development and operating pro forma.
- Eligible projects may be fully affordable or mixed-income, and may also be mixed-use (i.e., with commercial and residential components).
- Projects that involve the demolition of existing rental housing units only to build a minimum 20% additional affordable housing units.

## Ineligible Projects

- The following projects are not eligible:
- Projects that involve only the purchase and/or rehabilitation of existing housing units.
- Projects that have already started construction as of a to-be-determined date.

- Projects that do not have a demonstrable gap in project financing as evidenced by their development and operating pro forma.
- Developments that are produced by a non-profit entity that is already exempt from paying real estate taxes.

## Grant Award

### Duration and Timing:

The Attainable Workforce Housing Performance Grant is for 15 years. The grant period may be extended another 15- year period for a total grant period of 30 years if the recipient complies with the capital reinvestment terms set forth below.

The Attainable Workforce Housing Performance Grant period commences on July 1st of the first real estate tax year following the applicant’s completion of the project’s construction, as evidenced by receipt of a temporary or permanent Certificate of Occupancy and ends on the last day of the 15th real estate tax year following the grant commencement date, or the 30th tax year, if the grant period is extended.

### Amount and Payment:

The amount of the performance grant is capped at 100% of the amount of incremental new real estate taxes to be levied and collected for improvements on the Project Site. This amount may be adjusted to reflect the percentage of residential square footage to the total gross square footage of the structure(s) and the percentage of the number of affordable rental housing units to the number of total residential rental units.

A Grant amount of two (2) times the Performance Grant Percentage, up to 100% of the incremental value, is available to a qualified property when twenty percent (20%) or more of the residential units are affordable at or below 50% of the Area Median Income. The amounts subject to this increase are not subject to the amount of incremental new real estate taxes.

The Attainable Workforce Housing Performance Grant is payable by the City of Virginia Beach Development Authority (“VBDA”) upon proof of full and timely payment of the property’s real estate tax levy for the applicable payment period and proof of compliance with all requirements of the grant agreement. The VBDA’s obligations would be funded via and subject to a corresponding appropriation by the Virginia Beach City Council.

## Terms/Conditions for Award

The recipient of an Attainable Workforce Housing Performance Grant will be required to sign a grant agreement outlining the terms and condition of the award.

Recipients of an award must:

1. Adhere to the project construction timeline based on the effective date of the grant agreement by submitting a plan of development within 9 months, commencing project construction within 18 months, and completing construction within 3 years.

2. Strive for a goal of 50% small, woman, and minority (SWaM) business participation during the construction phase of development. The recipient is required to submit to the City's SWaM Office a report detailing all expenditures with minority business enterprises and emerging small businesses.
3. Provide detailed updates and verifications to the City of the applicant's progress regarding the completion of the project construction and, following Project construction, of recipient's continued control, maintenance, and operation of the Project throughout the 15-30 year grant period.
4. Restrict occupancy and rents of the Project throughout the 15-30 year grant period according to the schedule that will be outlined in the Grant Agreement. Ongoing compliance monitoring and approvals by Virginia Housing provided to the City will serve as evidence of the recipient's compliance with the occupancy and rent restrictions
5. Notify the VBDA and City of any material change in the project's financing structure occurring after an award is made.

For projects with a 30-year performance period, the Project Owner will be required to make an agreed upon reinvestment in capital improvements to the Project to ensure the ongoing upkeep and livability of all the rental units prior to the 15th year of service.

Any restructure in the project's financing or change in the Attainable Workforce Housing Performance Grant Agreement after an award is approved may constitute a material change in the approved application. The VBDA and the City of Virginia Beach understand the fluidity in the current housing market and intend for this program to be as flexible as possible. However, a material or substantial change in the project's financing structure may negate the approved grant award and the submission of a new application may be needed. If a new application is required, it must follow the same approval process as all performance grant applications. There is no guarantee that an Attainable Workforce Housing Performance Grant will be approved.

## **Award Process**

1. The Project Owner completes an application to include its project in the Attainable Workforce Housing Performance Grant Program. After receipt of the application, [Housing/ED/special group designated for this purpose] reviews internally to determine if project could qualify and to assess if additional information is needed from Project Owner. Staff could meet with Project Owner to discuss project to determine if project is eligible as a participant in the program.
2. If the project is eligible for inclusion in the program, the City Manager will brief City Council in closed session and, if directed to proceed, request the appointment of grant liaisons. Subsequently, the VBDA will be briefed in closed session on the project.
3. If not previously completed, the City will complete a study of the economic, fiscal and social impacts of the project.

4. A term sheet may be developed, in concert with the City Attorney, and presented to the City Council and VBDA for concurrence.
5. The project manager will undertake stakeholder and community input appropriate for the size and scope of the proposed project.
6. A grant agreement, setting forth all the terms and conditions of the proposed Attainable Workforce Housing Performance Grant is developed between the VBDA and the Project Owner.
7. On completion, the grant agreement will be presented to City Council and the VBDA for approval. Along with the grant agreement, a support agreement wherein the City agrees, subject to appropriation, to provide sufficient funds to the VBDA to meet its obligations under the grant agreement.



## 📍 Coronavirus Information

For information about Coronavirus, visit our emergency site (<https://emergency.vbgov.com>) at <https://emergency.vbgov.com/coronavirus>.

# Energy Efficient Buildings

A special tax rate is available to qualified residential and commercial energy-efficient buildings, not including the land on which they are located. Qualified buildings must be determined to be an energy-efficient building by a qualified licensed engineer or contractor who is not related to the applicant, as required by Section 58.1-3221.2 of the Code of Virginia.

- Applications are available on-line, at the Real Estate Assessor's Office, and at the Planning Department's Office of Permits and Inspections located at 2875 Sabre Street, Suite 500, Virginia Beach, VA 23452. The phone number is (757) 385-4211, option 3.
- Once completed, the application is to be submitted to the Planning Department's Office of Permits and Inspections, 2875 Sabre Street, Suite 500, Virginia Beach, VA 23452. The phone number is (757) 385-4211, option 3.
- The approved application, plus the additional required information, will be submitted to the Planning Department's Office of Permits and Inspections for review.
- If the application is approved, the owner will then bring a copy to the Real Estate Assessor's office for their processing. The Real Estate Assessor is located at the Municipal Complex - 2424 Courthouse Drive, Building #18, Virginia Beach, VA 23456. The phone number is (757) 385-4601.

[Energy Efficient Building FAQ.pdf](#) (<http://government/departments/real-estate-assessor/tax-relief-programs/SiteAssets/Pages/energy-efficient/20190221-REA-FIN-EnergyOrdinanceFAQ%27s.pdf>)

[Energy Efficient Tax Application.pdf](#) (<http://government/departments/planning/permits-inspections/Documents/form.pdf/Energy%20Efficient%20Building%20Form.pdf>)

### CONTACT INFORMATION

#### Permits & Inspections

☎ (757) 385-4211 (tel:[7573854211](tel:7573854211))

✉ [perminsp@vbgov.com](mailto:perminsp@vbgov.com) (mailto:[perminsp@vbgov.com](mailto:perminsp@vbgov.com))

📠 (757) 385-5777

About the City ([/about](#))

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**Real Estate Rate for Energy-Efficient Buildings**

	<b>\$0.84 per \$100 assessed value</b>
Personal Property	\$4.00 per \$100 assessed value
Machinery and Tools	\$0.00
Business Property	\$4.00 per \$100 assessed value 40% of the original cost (tangible property) 33% of the original cost for manufacturers
Data Center Business Property	\$0.40 per \$100 assessed value <i>depreciation schedule: 40% of the original cost (computers and peripherals) for year 1-3; 30% for year four; 15% for year five and beyond</i>
Business License (per \$100 of gross receipts)	Retailer: \$0.20
<i>Capped at flat fee of \$50 for the first two years of operation for a business new to the City.</i>	Contracting: \$0.16
<i>Business license fee applies to businesses with gross receipts exceeding \$100,000.</i>	Professional: \$0.58
	Service: \$0.36
	Wholesalers: \$0.12 per \$100 of gross purchases

Source: City of Virginia Beach

Real estate is assessed at 100% of its fair market value. Re-assessment notices are mailed in the first part of March, and assessment reviews are held from mid-March to the end of April. Annual real estate taxes are collected in two installments. Payment for the first half is due by December 5th of the same year, and the second half is due by June 5th of the following year.

**STATE OF VIRGINIA TAX RATES**

	<b>VIRGINIA TAX RATES</b>	<b>NATIONAL AVERAGE*</b>
Corporate Income Tax	6%	6.75%
State and Local Sales/Use Tax	6%	7%

Source: \*Calculated by [Virginia Economic Development Partnership](#) 2021

**FEDERAL INCOME TAX RATES**

The United States imposes a tax on the profits of US resident corporations at a rate of 21 percent (reduced from 35 percent by the 2017 Tax Cuts and Jobs Act).

**Workers' Compensation and Unemployment Costs**

Workers' compensation insurance is required for most employers performing work in Virginia. It provides injured workers specific benefits while protecting employers from civil suits.

Unemployment insurance is part of an employer-paid program that provides temporary, partial income replacement to qualified individuals who are unemployed through no fault of their own.

**Workers' Compensation and Unemployment Rate Comparison**

STATE	<b>WORKERS' COMPENSATION RATE PER \$100 OF PAYROLL</b>	<b>UNEMPLOYMENT INSURANCE RATE PER EMPLOYEE</b>
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**City of Virginia Beach  
Energy Efficient Building Tax Classification  
Frequently Asked Questions**

**What kind of buildings could qualify for the City of Virginia Beach's Energy Efficient Building Tax Classification?**

*Both residential and commercial buildings could qualify.*

**What is a "Qualified" architect, professional engineer or contractor?**

*This means licensed to practice in the Commonwealth of Virginia.*

**The documentation indicates the building must exceed the energy efficiency standards prescribed in the Virginia Uniform Statewide Building Code by 30 percent. What year of the code do we have to meet?**

*It is referring to the current state code.*

**How much does the application cost?**

*The permit and certificate of occupancy will be \$117.20. The cost of required certification (options below) is the responsibility of the owner.*

**Does rental property qualify for the reduction?**

*Yes, landlords can pursue this tax classification for rental property. The applicant must be the **property owner**.*

**How much will I save in taxes while in this program?**

*This amount varies for each qualifying building and depends on the assessment each tax year. Remember, this exemption only applies to the building, not the land. So there will still be taxes due on the land and other improvements.*

**What type of supporting documentation will I need to submit with my application?**

*You have several options:*

*Residential Options*

1. *Certified Architect/Engineer energy calculations and certification and sealed on letterhead;*
2. *Certified under the EarthCraft House Program; details about this program can be found at <http://www.earthcrafthouse.com>.*
3. *Certified as an Energy Star qualified home under the Energy Star program developed by the United States Department of Energy and the Environmental Protection Agency. Details about the program can be found at <http://www.energystar.gov/>.*
4. *HOME ENERGY RATERS (HERS) – RESNET – Residential Energy Services Review System. Home Energy Raters (HERS) conducts an analysis of a home and performs on-site inspections. Results of these tests, along with inputs derived from the plan review, are used to generate the home's efficiency rating on the HERS Index.*
  - *Must use a RESNET-certified HERS auditor*
  - *Must obtain a score below 70*

*A list of local home energy raters can be accessed at <http://www.resnet.us/trade/home-energy-raters-hers-raters>*

*More info:*

<http://www.resnet.us/home-energy-ratings>

<http://natresnet.org/directory/raters.aspx>

*Commercial Options*

1. *Certified Architect/Engineer energy calculations, certification and seal on letterhead;*
2. *Certification under the Green Globes Green Building Rating System of the Green Building Initiative. Details about this program can be found at <http://www.greenglobes.com/about.asp>*

3. *Certification under the Leadership in Energy and Environmental Design (LEED) Green Building Rating System of the U.S. Green Building Council. Details about this program can be found at <http://www.usgbc.org>.*
4. *An Energy Star certified building under the Energy Star program developed by the United States Environmental Protection Agency and Department of Energy.*
  - *Commercial buildings with types in the Energy Star Portfolio*
  - *Statement of Energy Performance – for a minimum of a 12 month period*
  - *Score of 75 or above on a scale of 1 – 100*
  - *Structure must match building type used*
  - *Must be stamped and certified by a professional engineer*

**What if I don't get the needed rating, can I make a quick modification or energy improvement to building achieve a acceptable score - without having to go through the whole process again?**

- *Raters should be able to provide their client with a list of recommended improvements in order to achieve the needed score.*
- *Once those improvements are made, the rater should make another site visit to ensure the work was completed, and to conduct new diagnostic air leakage testing ("blower door" and "duct blaster" test), if necessary. This additional work by the rater will likely be for an additional fee.*

**How long will take to review my application?**

*Please allow 30 days for review.*

**How often will the reduced tax rate be reviewed?**

*City Council will review for adoption annually as part of the budget process and tax rate shall be applicable to the classification of the property.*

2/17/2026

## Energy Model & Green Program Assumptions Disclosure

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

- **Solace Springs**

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 and green program (EarthCraft Gold) qualification. 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	727.5	49

2 bedroom	1101	49
3 bedroom	1297	49

## 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/>



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-16

Registry ID:

Ekotrope ID: LAKmaQAv

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$876

\*Relative to an average U.S. home

### Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

### Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	1.8	\$70
Cooling	0.6	\$23
Hot Water	4.2	\$163
Lights/Appliances	10.3	\$398
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>16.9</b>	<b>\$746</b>

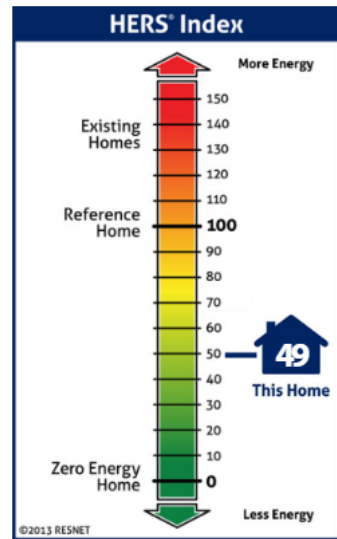
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	1BR Ground
Community:	N/A
Conditioned Floor Area:	728 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.61 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 1BR Ground

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 1BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	66
SAF (Size Adjustment Factor)	1.00
<b>SAF Adjusted ERI (HERS) Target</b>	<b>66</b>
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	5.3	2.4
Cooling	2.2	0.7
Water Heating	3.5	3.5
Lights and Appliances	11.2	10.3
<b>Total</b>	<b>22.3</b>	<b>16.9</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.4

## Energy Cost Savings

	\$/yr
Heating	94
Cooling	53
Water Heating	0
Lights & Appliances	36
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>184</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 1BR Ground

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 1BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	727.50
Conditioned Volume [ft <sup>3</sup> ]	7,641.50
Thermal Boundary Area [ft <sup>2</sup> ]	2,631.00
Number Of Bedrooms	1
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	R 10 Perimeter; R-10

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.01
Window / Floor Ratio	0.02
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-10

Registry ID:

Ekotrope ID: 2RJ7naa2

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,309

\*Relative to an average U.S. home

## Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.6	\$102
Cooling	1.4	\$54
Hot Water	6.7	\$261
Lights/Appliances	14.9	\$577
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>25.6</b>	<b>\$1,085</b>

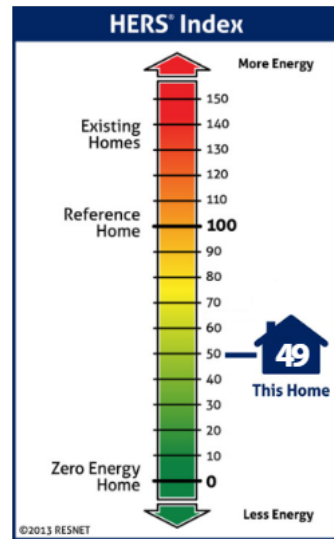
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Gorund
Community:	N/A
Conditioned Floor Area:	1,297 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.21 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 3BR Gorund

## Organization

Southern Energy Managem  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 3BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	64
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	64
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	7.6	3.5
Cooling	4.0	1.6
Water Heating	6.0	6.0
Lights and Appliances	16.1	14.9
<b>Total</b>	<b>33.7</b>	<b>26.0</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.6

## Energy Cost Savings

	\$/yr
Heating	121
Cooling	86
Water Heating	-2
Lights & Appliances	41
Generation Savings	0
<b>Total</b>	<b>246</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 3BR Gorund

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 3BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	1,297.00
Conditioned Volume [ft <sup>3</sup> ]	13,618.50
Thermal Boundary Area [ft <sup>2</sup> ]	4,232.00
Number Of Bedrooms	3
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	R 10 Perimeter; R-10

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.06
Window / Floor Ratio	0.07
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-10

Registry ID:

Ekotrope ID: vwo8yejv

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,417

\*Relative to an average U.S. home

## Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.4	\$131
Cooling	2.6	\$103
Hot Water	6.7	\$261
Lights/Appliances	14.9	\$577
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>27.7</b>	<b>\$1,162</b>

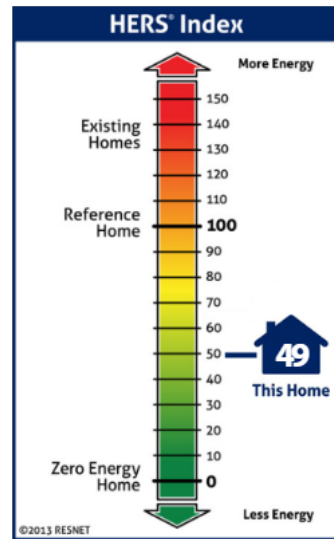
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	3BR Top
Community:	N/A
Conditioned Floor Area:	1,297 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.50 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Vented Attic, R-48
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	R-11

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 3BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 3BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	73
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	73
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	11.6	4.6
Cooling	8.7	3.2
Water Heating	6.0	6.0
Lights and Appliances	16.1	14.9
<b>Total</b>	<b>42.5</b>	<b>28.8</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	1.0

## Energy Cost Savings

	\$/yr
Heating	200
Cooling	181
Water Heating	-3
Lights & Appliances	40
Generation Savings	0
<b>Total</b>	<b>418</b>

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

Ekotrope RATER - Version 5.2.2.3804

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.

# Building Specification Summary

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 3BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 3BR Top

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Builder

## Building Information

Conditioned Area [ft <sup>2</sup> ]	1,297.00
Conditioned Volume [ft <sup>3</sup> ]	11,673.00
Thermal Boundary Area [ft <sup>2</sup> ]	3,998.00
Number Of Bedrooms	3
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## 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+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.06
Window / Floor Ratio	0.07
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-16

Registry ID:

Ekotrope ID: L7EbRO0v

## HERS® Index Score:

# 48

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$945

\*Relative to an average U.S. home

## Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.1	\$81
Cooling	1.3	\$52
Hot Water	4.2	\$163
Lights/Appliances	10.3	\$399
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>17.9</b>	<b>\$786</b>

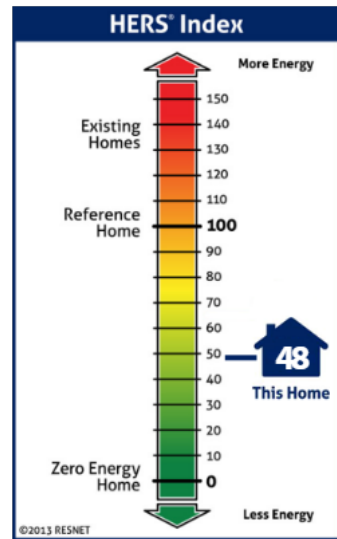
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	1BR Top
Community:	N/A
Conditioned Floor Area:	728 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.89 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Vented Attic, R-48
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	R-11

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 1BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 1BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	71
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	71
As Designed Home ERI (HERS)	48
As Designed Home ERI (HERS) w/o PV	48

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

	ENERGY STAR	As Designed
Heating	6.8	2.8
Cooling	4.8	1.7
Water Heating	3.5	3.5
Lights and Appliances	11.2	10.3
<b>Total</b>	<b>26.3</b>	<b>18.3</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.6

## Energy Cost Savings

	\$/yr
Heating	121
Cooling	97
Water Heating	-0
Lights & Appliances	36
Generation Savings	0
<b>Total</b>	<b>253</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 1BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 1BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	727.50
Conditioned Volume [ft <sup>3</sup> ]	6,549.50
Thermal Boundary Area [ft <sup>2</sup> ]	2,463.00
Number Of Bedrooms	1
Housing Type	Apartment, end unit

## Rating

HERS ERI	48
HERS ERI w/o PV	48

## 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+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.01
Window / Floor Ratio	0.02
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-16

Registry ID:

Ekotrope ID: vyzbmV12

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,135

\*Relative to an average U.S. home

### Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

### Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.4	\$93
Cooling	1.4	\$54
Hot Water	5.5	\$212
Lights/Appliances	12.9	\$501
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>22.2</b>	<b>\$951</b>

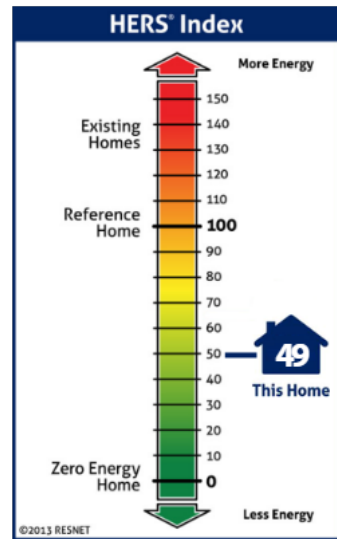
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2BR Ground
Community:	N/A
Conditioned Floor Area:	1,101 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.39 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 2BR Ground

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 2BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	64
SAF (Size Adjustment Factor)	1.00
<b>SAF Adjusted ERI (HERS) Target</b>	<b>64</b>
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	6.3	3.2
Cooling	3.7	1.6
Water Heating	4.8	4.8
Lights and Appliances	14.1	12.9
<b>Total</b>	<b>28.8</b>	<b>22.6</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.5

## Energy Cost Savings

	\$/yr
Heating	96
Cooling	76
Water Heating	-1
Lights & Appliances	41
<b>Generation Savings</b>	<b>0</b>
<b>Total</b>	<b>213</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 2BR Ground

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 2BR Ground

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	1,101.00
Conditioned Volume [ft <sup>3</sup> ]	11,570.50
Thermal Boundary Area [ft <sup>2</sup> ]	3,661.00
Number Of Bedrooms	2
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## Building Shell

Unconditioned Attic Ceiling	None
Sealed Attic Ceiling	None
Vaulted Ceiling / Exposed Exterior	None
Above Grade Walls	R21+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	R 10 Perimeter; R-10

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.10
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2026-02-16

Registry ID:

Ekotrope ID: dBARzawL

## HERS® Index Score:

# 49

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,228

\*Relative to an average U.S. home

## Home:

3792 Princess Anne Road  
Virginia Beach, VA 23456

## Builder:

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.1	\$118
Cooling	2.5	\$99
Hot Water	5.5	\$212
Lights/Appliances	13.0	\$502
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>24.0</b>	<b>\$1,022</b>

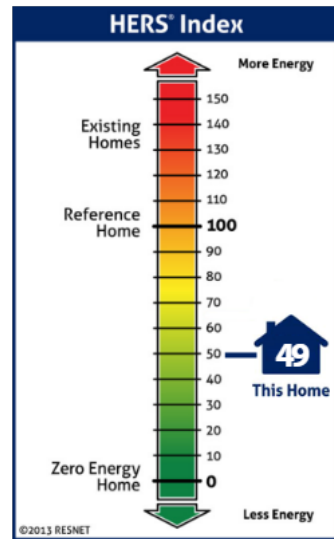
## This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2009 International Energy Conservation Code

2006 International Energy Conservation Code



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	2BR Top
Community:	N/A
Conditioned Floor Area:	1,101 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 17 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.68 ACH50)
Ventilation:	120 CFM • 40.9 Watts • Supply Only
Duct Leakage to Outside:	Untested Forced Air
Above Grade Walls:	R-24
Ceiling:	Vented Attic, R-48
Window Type:	U-Value: 0.25, SHGC: 0.22
Foundation Walls:	N/A
Framed Floor:	R-11

## Rating Completed by:

**Energy Rater:** Benoit Rivard

RESNET ID: 4443444

**Rating Company:** Southern Energy Management MES  
5908 Triangle Drive

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

Benoit Rivard, Certified Energy Rater  
Digitally signed: 2/17/26 at 2:04 PM



# ENERGY STAR MF V1 Home Report

## Property

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 2BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 2BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Mandatory Requirements

- ✓ Duct leakage at post construction better than or equal to applicable requirements.
- ✓ Rater has attested that building-level UA (rather than dwelling unit UA) demonstrates compliance with Section 3 of the MFNC National Rater Design Review Checklist. See supplemental documentation from Rater.
- ✓ 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)	72
SAF (Size Adjustment Factor)	1.00
SAF Adjusted ERI (HERS) Target	72
As Designed Home ERI (HERS)	49
As Designed Home ERI (HERS) w/o PV	49

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

	ENERGY STAR	As Designed
Heating	9.0	4.2
Cooling	7.8	3.2
Water Heating	4.8	4.8
Lights and Appliances	14.1	13.0
<b>Total</b>	<b>35.7</b>	<b>25.1</b>



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

## Pollution Prevented

Type of Emissions	Reduction
Carbon Dioxide (CO <sub>2</sub> ) - tons/yr	0.8

## Energy Cost Savings

	\$/yr
Heating	142
Cooling	154
Water Heating	-2
Lights & Appliances	39
Generation Savings	0
<b>Total</b>	<b>334</b>

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

3792 Princess Anne Road  
Virginia Beach, VA 23456  
Model: 2BR Top

## Organization

Southern Energy Management  
Benoit Rivard  
9196228441

## Inspection Status

Results are projected

Solace Springs 2BR Top

## Builder

2319 - 2026-02-09 - VBCDC NAMI - Solace

## Building Information

Conditioned Area [ft <sup>2</sup> ]	1,101.00
Conditioned Volume [ft <sup>3</sup> ]	9,909.00
Thermal Boundary Area [ft <sup>2</sup> ]	3,444.00
Number Of Bedrooms	2
Housing Type	Apartment, end unit

## Rating

HERS ERI	49
HERS ERI w/o PV	49

## 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+R3 Ci G1 16OC; U-0.047
Found. Walls	None
Framed Floors	None
Slabs	None

Windows (largest)	U-Value: 0.25, SHGC: 0.22
Window / Wall Ratio	0.10
Window / Floor Ratio	0.11
Infiltration	0.3 CFM50 / s.f. Shell Area
Duct Lkg to Outside	Untested Forced Air
Total Duct Leakage	6 CFM25 / 100 ft <sup>2</sup> (Post-Construction)

## Mechanical Systems

Heating	Air Source Heat Pump • Electric • 8.5 HSPF2
Cooling	Air Source Heat Pump • Electric • 17 SEER2
Water Heating	Residential Water Heater • Electric • 0.93 UEF
Programmable Thermostat	Yes
Ventilation System	120 CFM • 40.9 Watts • Supply Only
Whole House Fan	N/A

## Lights and Appliances

Percent Interior LED	100%	Clothes Dryer Fuel	Electric
Percent Exterior LED	100%	Clothes Dryer CEF	3.0
Refrigerator (kWh/yr)	400.0	Clothes Washer LER (kWh/yr)	400.0
Dishwasher Efficiency	270 kWh	Clothes Washer Capacity	3.0
Ceiling Fan (Watts)	37.5	Range/Oven Fuel	Electric



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.

- Checkboxes for New Construction, Rehabilitation, and Adaptive Reuse with their respective criteria.

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.

- Checkboxes for Earthcraft Certification, LEED Certification, National Green Building Standard (NGBS), and Enterprise Green Communities.

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

RESNET Rater Signature, Printed Name (Benoit Rivard), Date (2/17/2026)

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

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

# EARTHCRAFT

## CERTIFIED TECHNICAL ADVISOR

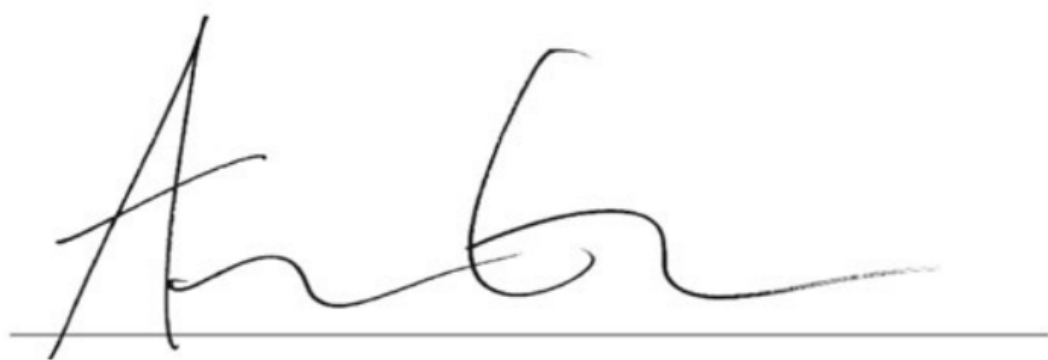
This certificate hereby recognizes that the following individual has demonstrated their commitment to a higher standard for health, performance, comfort, and environmental responsibility by becoming a certified Technical Advisor.

**Name: Benoit Rivard**

**Company: Southern Energy Management**

**Address: 5908 Triangle Drive, Raleigh, NC 27617**

**Certified on: June 16, 2021**



*Amelia Godfrey  
EarthCraft Program Manager, Southface*



*EarthCraft is a partnership between Southface and the Greater Atlanta Homebuilders' Association*

241 Pine St NE, Atlanta, Georgia 30308 | 404.604.3636 | [www.earthcraft.org](http://www.earthcraft.org)

# **Tab R:**

Documentation of Utility Allowance calculation

2/17/2026  
 VB Solace Springs, LLC  
 c/o Virginia Beach Community Development Corporation  
 2400 Potters Road, Virginia Beach, VA 23454

**Solace Springs] - Utility Allowance Estimation**

Please find below an estimated Utility Allowance (UA) for Solace Springs in Virginia Beach, VA.

In order to estimate the electric utility use, we used RESNET standard approved software (ekotrope). Below is the projected electric utility allowance cost that represents the worst case (highest) cost between unit types. The inputs used in the energy modeling were from the preliminary plans and specifications from the ENERGY STAR MFNC v1.1 reference design. Utility rates were taken from the most current listed schedules.

Unit Type	Electric	Water + Sewage	Total UA
1 BR	<b>\$67</b>	<b>\$47</b>	<b>\$114</b>
2 BR	<b>\$86</b>	<b>\$118</b>	<b>\$204</b>
3 BR	<b>\$97</b>	<b>\$224</b>	<b>\$321</b>
<b>Tool</b>	<b>ekotrope</b>	<b>HUDUSM</b>	
Source	Dominion Energy	City of Virginia Beach Public Utilities	
Notes	Dominion VA 1/26 (ALL Riders)	Effective 01/01/2026	

Should you have any questions do not hesitate to contact me.

Sincerely,

**Benoit Rivard**

Operations Manager - Multifamily

RESNET HERS Rater

[benoit@southern-energy.com](mailto:benoit@southern-energy.com)

Southern Energy Management

# Fuel Summary

**Property**

2400 Potters Road  
Virginia Beach, VA 23454  
Model: 1BR Top

**Organization**

Southern Energy Management  
Benoit Rivard  
9196228441

**Inspection Status**

Results are projected

Solace Springs 1BR Top

**Builder**

2319 - 2026-02-09 - VBCDC NAMI - Solace Spri

## Annual Energy Cost

---

Electric	\$805
----------	-------

## Annual End-Use Cost

---

Heating	\$103
Cooling	\$51
Water Heating	\$163
Lights & Appliances	\$398
Onsite Generation	-\$0
Service Charges	\$91
Total	\$805

## Annual End-Use Consumption

---

Heating [Electric kWh]	777.5
Cooling [Electric kWh]	385.3
Hot Water [Electric kWh]	1,232.9
Lights & Appliances [Electric kWh]	3,006.7
Total [Electric kWh]	5,402.3
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	0.90
Peak Summer kW	0.88

## Utility Rates

---

Electricity	Dominion VA 1/26 (ALL Riders)
-------------	-------------------------------

# Fuel Summary

**Property**

2400 Potters Road  
Virginia Beach, VA 23454  
Model: 2BR Top

**Organization**

Southern Energy Management  
Benoit Rivard  
9196228441

**Inspection Status**

Results are projected

Solace Springs 2BR Top

**Builder**

2319 - 2026-02-09 - VBCDC NAMI - Solace Spri

## Annual Energy Cost

---

Electric	\$1,030
----------	---------

## Annual End-Use Cost

---

Heating	\$143
Cooling	\$84
Water Heating	\$212
Lights & Appliances	\$500
Onsite Generation	-\$0
Service Charges	\$91
Total	\$1,030

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,086.0
Cooling [Electric kWh]	632.5
Hot Water [Electric kWh]	1,604.2
Lights & Appliances [Electric kWh]	3,777.8
Total [Electric kWh]	7,100.6
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.29
Peak Summer kW	1.15

## Utility Rates

---

Electricity	Dominion VA 1/26 (ALL Riders)
-------------	-------------------------------

# Fuel Summary

**Property**

2400 Potters Road  
Virginia Beach, VA 23454  
Model: 3BR Top

**Organization**

Southern Energy Management  
Benoit Rivard  
9196228441

**Inspection Status**

Results are projected

Solace Springs 3BR Top

**Builder**

2319 - 2026-02-09 - VBCDC NAMI - Solace Spri

## Annual Energy Cost

---

Electric	\$1,168
----------	---------

## Annual End-Use Cost

---

Heating	\$144
Cooling	\$99
Water Heating	\$261
Lights & Appliances	\$574
Onsite Generation	-\$0
Service Charges	\$91
Total	\$1,168

## Annual End-Use Consumption

---

Heating [Electric kWh]	1,094.3
Cooling [Electric kWh]	748.1
Hot Water [Electric kWh]	1,974.3
Lights & Appliances [Electric kWh]	4,344.3
Total [Electric kWh]	8,161.0
Total Onsite Generation [Electric kWh]	0.0

## Peak Electric Consumption

---

Peak Winter kW	1.47
Peak Summer kW	1.31

## Utility Rates

---

Electricity	Dominion VA 1/26 (ALL Riders)
-------------	-------------------------------



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



### Allowances for Tenant-Furnished Utilities and Other Services

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

Locality ZIP23454 - Virginia Beach, VA		Green Discount Energy Star	Unit Type Larger Apartment Building (5+ units)				Date 02/17/2026
Utility/Service		Monthly Dollar Allowances					
Utility/Service	Utility/Service	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Space Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric Resistance	n/a	n/a	n/a	n/a	n/a	n/a
	Electric Heat Pump	n/a	n/a	n/a	n/a	n/a	n/a
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Cooking	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	n/a	n/a	n/a	n/a	n/a	n/a
	Other	n/a	n/a	n/a	n/a	n/a	n/a
Other Electric		n/a	n/a	n/a	n/a	n/a	n/a
Air Conditioning		n/a	n/a	n/a	n/a	n/a	n/a
Water Heating	Natural Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Bottle Gas	n/a	n/a	n/a	n/a	n/a	n/a
	Electric	n/a	n/a	n/a	n/a	n/a	n/a
	Fuel Oil	n/a	n/a	n/a	n/a	n/a	n/a
Water		\$1	\$3	\$17	\$38	\$60	\$81
Sewer		\$35	\$44	\$101	\$186	\$271	\$356
Trash Collection		n/a	n/a	n/a	n/a	n/a	n/a
Range/Microwave		n/a	n/a	n/a	n/a	n/a	n/a
Refrigerator		n/a	n/a	n/a	n/a	n/a	n/a
Other - specify		n/a	n/a	n/a	n/a	n/a	n/a
<b>Projected Family Allowances</b> (To be used to compute specific family allowances)		Utility/Service		Cost/Month			
		Space Heating		Not applicable		\$0	
Family Name		Cooking		Not applicable		\$0	
		Other Electric		Not applicable		\$0	
		Air Conditioning		Not applicable		\$0	
Unit Address		Water Heating		Not applicable		\$0	
		Water		Not applicable		\$0	
		Sewer		Not applicable		\$0	
		Trash Collection		Not applicable		\$0	
Number of Bedrooms		Range/Microwave		Not applicable		\$0	
1		Refrigerator		Not applicable		\$0	
		Other		Not applicable		\$0	
		<b>Total</b>				<b>\$0</b>	

# **Tab T:**

Funding Documentation

### **EVIDENCE OF DONATED PROPERTY as SUBSIDIZED FUNDING**

The subject property, totaling 3.189 acres and identified by GPIN (parcel ID) 14853466670000 in the City of Virginia Beach Property Records, has a current assessed value of \$1,889,700 in accordance with the attached City Assessment. The property is under site control between the City of Virginia Beach, seller, and VB Solace Springs, LLC, the purchaser, see attached site control document. The City is donating the value of the land to the Solace Springs project.



City of Virginia Beach - VB Property Search

14853466670000

CITY OF VIRGINIA BEACH

Total Value  
**\$1,889,700**

OVERVIEW

KEY INFORMATION

GPIN (Parcel ID)	14853466670000
Situs Address	-
Mailing Address	2401 COURTHOUSE DR, VIRGINIA BEACH, VA, 23456-9120
Owner 1	CITY OF VIRGINIA BEACH
Owner 2	-
Legal Description	N LANDING RD 3.18946 ACS
Council District	D10
Neighborhood	Princess Anne
Property Class	Tax Exempt
Class Description	703 Local Government

FY25/26 ASSESSMENT

Land Value	\$1,889,700
Improvement Value	\$0
Total Value	\$1,889,700

LAND INFORMATION

CLASS DESCRIPTION	MAP BOOK	MAP PAGE	LAND USE	ZONING	LAND SIZE
703 Local Government	0	0	No	B4	139,120.05 SF

BUILDING INFORMATION

No data to display

SALES INFORMATION

No data to display

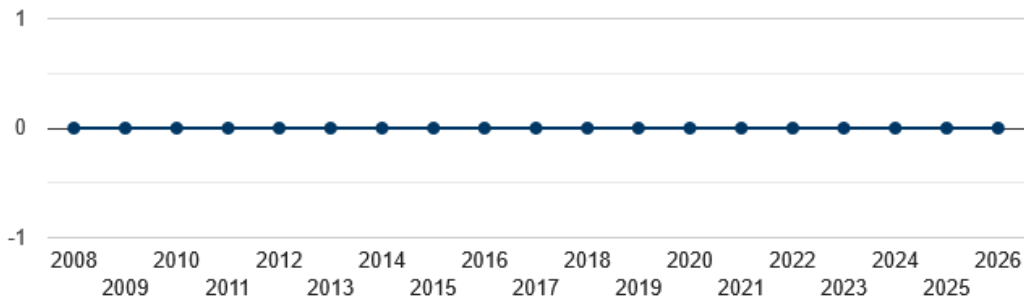
ASSESSMENT HISTORY

\* "This assessment history consists of Land Book (July 1) values only and does not display any mid-cycle adjustments to value"

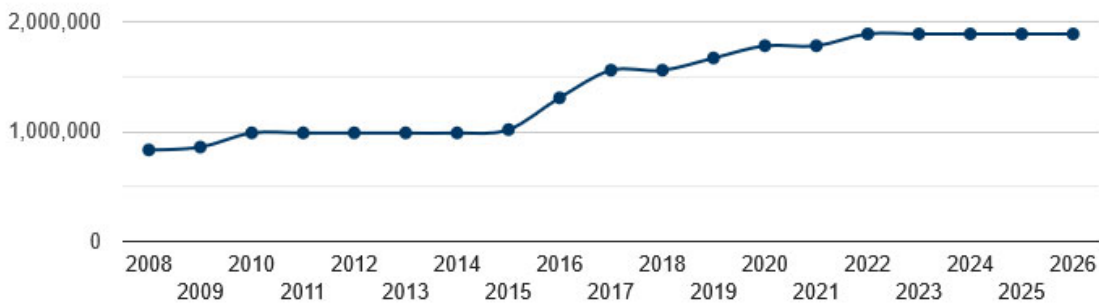
FISCAL YEAR	LAND VALUE	IMPROVEMENT VALUE	TOTAL VALUE	TAX PER \$100	ANNUAL TAXES
2026	\$1,889,700	\$0	\$1,889,700	\$0.97	\$0.00
2025	\$1,889,700	\$0	\$1,889,700	\$0.97	\$0.00
2024	\$1,889,700	\$0	\$1,889,700	\$0.99	\$0.00
2023	\$1,889,700	\$0	\$1,889,700	\$0.99	\$0.00
2022	\$1,889,700	\$0	\$1,889,700	\$0.99	\$0.00
2021	\$1,780,700	\$0	\$1,780,700	\$1.0175	\$0.00
2020	\$1,780,700	\$0	\$1,780,700	\$1.0175	\$0.00
2019	\$1,669,400	\$0	\$1,669,400	\$1.0025	\$0.00
2018	\$1,558,200	\$0	\$1,558,200	\$1.0025	\$0.00
2017	\$1,558,200	\$0	\$1,558,200	\$0.99	\$0.00
2016	\$1,307,800	\$0	\$1,307,800	\$0.99	\$0.00
2015	\$1,017,000	\$0	\$1,017,000	\$0.93	\$0.00
2014	\$987,400	\$0	\$987,400	\$0.93	\$0.00
2013	\$987,400	\$0	\$987,400	\$0.95	\$0.00
2012	\$987,400	\$0	\$987,400	\$0.89	\$0.00
2011	\$987,400	\$0	\$987,400	\$0.89	\$0.00
2010	\$987,400	\$0	\$987,400	\$0.89	\$0.00
2009	\$858,600	\$0	\$858,600	\$0.89	\$0.00
2008	\$833,598	\$0	\$833,598	\$0.89	\$0.00

Exemption programs such as Seniors, Disabled Persons, Veterans, Energy Efficient Buildings, etc. are not reflected in the Annual Taxes

### ANNUAL TAXES



### ANNUAL ASSESSMENT



### CITY SERVICES

Voting Precinct

**Precinct:** -

**Location:**

**Address:**

**Telephone:**

Voting Districts

**Local Election:**

**State Senate:** District

**House of Delegates:** District

Voters may check registration status & voter information online at <https://vote.elections.virginia.gov/VoterInformation>

Police Precinct

**Police Precinct:**

Trash Pickup Services

**Trash Collection:**

**Recycling Week:**

## SCHOOLS

Elementary School

**Address:**

**Phone:**

School Website

Middle School

**Address:**

**Phone:**

School Website

High School

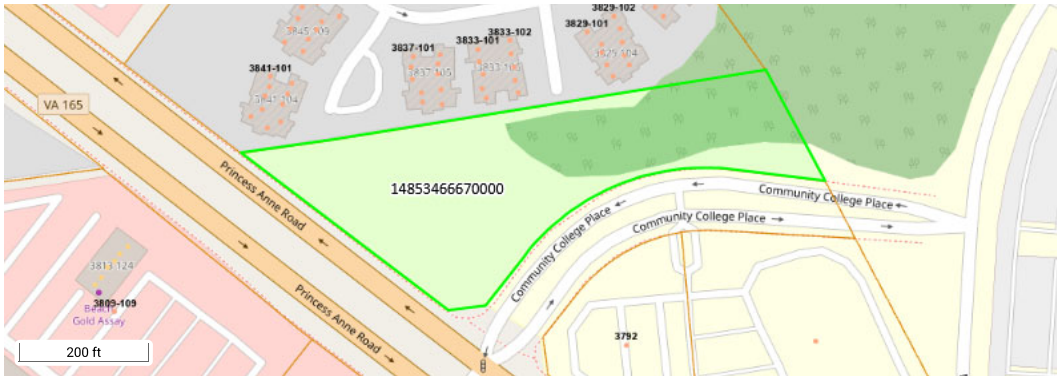
**Address:**

**Phone:**

School Website

**DISCLAIMER:** Results on this site are not an official confirmation of school assignments. Official confirmation of school assignments will be made upon registration at the school.

If you are unable to find your assigned school or discover an error, please call the VB Schools Office of Demographics and Planning at 757-263-1055 (Monday through Friday 8:00 a.m. - 5:00 p.m.) or email us at [vbschzone@vbschools.com](mailto:vbschzone@vbschools.com).



No Photo Available



**THIS CONTRIBUTION AGREEMENT** (this "Agreement") is made as of the 10th day of March, 2026, by and between the **CITY OF VIRGINIA BEACH**, a municipal corporation of the Commonwealth of Virginia ("City" or "Landowner"), and **VB SOLACE SPRINGS, LLC**, a Virginia limited liability company ("Solace").

**RECITALS:**

A. The City is the owner of a parcel of unimproved land, consisting of approximately 3.18 acres, located at the northwest intersection of Princess Anne Road and Community College Place in the City of Virginia Beach, designated as GPIN: 1485-34-6667 (as further described below, the "Property").

B. The City has determined that it would be beneficial to the goals of the City to have the Property developed as an affordable multi-family community.

C. Solace (through its affiliate, Virginia Beach Community Development Corporation ("VBCDC") has presented a plan for the development of the Property with 40-60 units reserved for households with income levels at or below eighty percent (80%) of the area median family income ("AMFI") adjusted by family size as published by HUD for the MSA (Metropolitan Statistical Area) of which Virginia Beach is a part (the "Affordable Units"). Solace's plan also includes reserving between ten percent (10%) and fifteen percent (15%) of the Affordable Units for persons with mental health diagnoses, along with office space for the local headquarters of the National Alliance for Mental Illness (NAMI) (the "Project"). A preliminary conceptual site plan for the Project is attached hereto as Exhibit B.

D. VBCDC is the 99.9% Investor Member of Solace and the sole member of VB Solace Springs Manager, LLC that is the Managing Member of Solace and has a 0.01% ownership interest therein.

E. On January 7, 2025 the City Council declared the Property excess and authorized the contribution of the Property for the Project.

F. The City recognizes the need for affordable and low-income housing in Virginia Beach and believes the Project will benefit the City and its citizens.

G. The Parties are entering into this Agreement to set forth their mutual rights and obligations with respect to the Property and the Project.

**WITNESSETH:**

That for and in consideration of the sum of TEN DOLLARS (\$10.00), the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landowner hereby agrees to convey, and Solace hereby agrees to accept, certain real property and any improvements thereon described herein pursuant to and in accordance with the following terms and provisions.

1. **PROPERTY.** Solace agrees to accept from Landowner, and Landowner agrees to convey to Solace the Property, further described as the real property situate, lying and being in the City of Virginia Beach, Virginia, together with any improvements thereon being approximately 3.18 acres, as shown on Exhibit A attached hereto (the "Property"), for the purpose of developing and constructing the Project and all infrastructure and utility improvements necessary for the operation of the Project (collectively, the "Development").

2. **CONTRIBUTION OF PROPERTY.** In consideration of the benefits to the community to be realized by the Project, the City will contribute the Property to Solace at no cost to Solace.

3. **SETTLEMENT.** At such time as Solace is prepared to proceed to Settlement, Solace will give written notice to the Landowner (the "Settlement Notice"). If Solace has not given the Settlement Notice on or prior to January 27, 2028, either party may terminate this Agreement by giving written notice to the other party at any time prior to Solace giving the Settlement Notice. Settlement shall be conducted at the offices of the City Attorney of the City Virginia Beach, Municipal Center, Building One, Virginia Beach, Virginia, or at such other place and time as may be mutually agreed upon in writing by Solace and Landowner, within ninety (90) days after the date of the Settlement Notice and satisfaction or waiver by Solace of the conditions set forth in Paragraph 5 below (the "Settlement").

4. **TITLE.** Landowner agrees to deliver to Solace, at Settlement, a deed with General Warranty and with English Covenants of Title and to convey title to the Property, in fee simple, free and clear of all liens, encumbrances and restrictions, subject however, to the easements and other matters of record listed on Exhibit C attached hereto (collectively, the "Permitted Exceptions"). Solace will be responsible for any rezoning and/or permits needed for the Project.

5. **CONDITIONS TO SETTLEMENT.** The following conditions shall be satisfied or waived by Solace or Landowner, as applicable, prior to Settlement:

a. Solace shall have confirmed that the Property is suitable for Solace's intended use for the Development (the "Intended Use").

b. Solace shall have submitted its site plan for the Development to the City and obtained administrative approval of same.

c. There shall have been no change in the title to the Property as shown in the Title Commitment, except as permitted or required by this Agreement.

d. Solace has agreed to encumber the Property with the Use Restriction (as defined in Section 7 a., below).

e. Solace shall have obtained financing sufficient to construct the Project.

6. **PRORATIONS.** Real property taxes, insurance, rentals, revenues, utilities and other expenses affecting the Property shall be prorated and adjusted between Solace and Landowner

as of the date of Settlement. For purposes of calculating prorations, Solace shall be deemed to hold title to the Property, and therefore be entitled to the income and be responsible for the expenses, as of the date of Settlement. Notwithstanding the foregoing, any and all special assessments due and payable and/or any liens on the Property as of the Settlement, shall be paid by Landowner, without adjustment or proration. Further, notwithstanding the foregoing, Landowner shall be responsible for payment of all "rollback" or other special use taxes assessed against the Property. Landowner shall make payment of such taxes on the date of Settlement, and, if such taxes are not assessed and due and owing until after Settlement, Landowner shall remain liable for payment of such taxes.

7. **DELIVERY OF DOCUMENTS BY LANDOWNER.** Landowner hereby covenants and agrees to deliver or cause to be delivered to Solace or Solace's counsel on or prior to Settlement the following documents and instruments:

a. A general warranty deed (the "Deed") conveying good, marketable fee simple title to the Property, free of all liens and encumbrances except for Permitted Exceptions. Landowner shall be responsible for obtaining the release of the Property from the liens of any deeds of trust, judgments or items of similar nature. The Deed will contain a use restriction (the "Use Restriction") to restrict the use of the Property to only those uses contemplated by the Project and ancillary uses thereto. The Use Restriction will remain in effect for the longer of (i) a period equal to the full original term of Solace's financing with Virginia Housing or other source (regardless of whether such financing is paid off prior to maturity), or (ii) thirty (30) years from the date the Deed is recorded.

b. A certification duly executed by Landowner setting forth Landowner's address and federal tax identification number and certifying that Landowner is a "United States Person" and that Landowner is not a "foreign person" in accordance with and/or for the purpose of the provisions of Sections 7701 and 1445 (as may be amended) of the Internal Revenue Code of 1986, as amended, and any regulations promulgated thereunder.

c. Such proof of Landowner's authority and authorization to enter into this Agreement and consummate the transactions contemplated hereby, and such proof of the power and authority of the individual(s) executing and/or delivery any instruments, documents or certificates on behalf of Landowner to act for and bind Landowner as may be reasonably required by Solace or its title company (the "Title Company").

d. An Owner's Affidavit in form and substance satisfactory to the Title Company and Landowner to enable the Title Company to issue its policies of title insurance without exception for mechanics' and/or materialmen's liens, assessments, parties in possession and matters typically addressed in Owner's Affidavits.

e. Any other documents or instruments, subject to Landowner's reasonable approval, as may be reasonably required by the Title Company, Solace and/or any lender that may make a loan to Solace to consummate the transaction in accordance with this Agreement.

8. **DELIVERY OF DOCUMENTS BY SOLACE.** Solace hereby covenants and agrees to deliver or cause to be delivered to Landowner, on or prior to Settlement, such proof of

Solace's authority and authorization to enter into this Agreement and consummate the transactions contemplated hereby, and such proof of the power and authority of the individual(s) executing and/or delivering any instruments, documents or certificates on behalf of Solace to act for and bind Solace as may be reasonably required by the Title Company.

9. **COSTS AND EXPENSES.** In addition to any other items set forth in this Agreement, Landowner shall pay all expenses of preparation for the Deed, any Grantor's taxes on the Deed, any recording tax or fees customarily paid by a Landowner, and all expenses, if any, for the removal of title defects, if Landowner agrees to remove such defects. Solace shall pay all other normal and customary costs of closing, including but not limited to, all title insurance premiums associated with the issuance of the title policy, survey costs and the fees and taxes for recordation of the Deed. Solace and Landowner each shall pay their own attorney's fees and costs. Solace shall be responsible for all other costs associated with the Project.

10. **POSSESSION; CONDITION.** Possession of the Property shall be delivered as of the date of Settlement, free and clear of any tenancies. Except as set forth herein, the Property shall be conveyed "AS IS," "WHERE IS" and "WITH ALL FAULTS."

11. **DUE DILIGENCE PERIOD-APPROVALS PERIOD.** Prior to sending the Settlement Notice, Solace will (i) conduct all necessary due diligence with respect to the Property, (ii) diligently pursue planning, development and financing of the Project, and (iii) diligently pursue and use all commercially reasonable efforts to obtain all necessary permits and approvals for development, construction and operation of the Project.

12. **TITLE; ABILITY TO CURE.** Prior to execution of this Agreement, Solace has obtained a title insurance commitment (the "Title Commitment"), and a physical survey of the Property, and Solace and Landowner have agreed upon the Permitted Exceptions described on Exhibit C hereto.

13. [RESERVED]

14. **COMPLETION MILESTONES.**

a. Construction on the Development (as evidenced by issuance of a building permit and commencement of construction activities pursuant to approved plans) shall commence not later than ninety (90) days after Settlement ("Construction Commencement").

c. Construction of the Project (as evidenced by a certificate of occupancy) shall be complete not later than two (2) years after Construction Commencement ("Construction Completion").

d. If Solace has not commenced construction by Construction Commencement, Landowner shall have the right to re-acquire the Property at no cost to the City.

e. All deadlines set forth in this paragraph shall be subject to extension for force majeure or for such reasonable time as is necessary for any construction lender for the Development to obtain possession of the Property by foreclosure or otherwise and recommence construction.

15. **NON-ASSIGNMENT**. This Agreement shall not be assigned, hypothecated, or otherwise disposed of without the prior written consent of Landowner. No assignment of this Agreement by Solace shall be effective without the written approval and acceptance of Landowner on the instrument of assignment.

16. **PLAN APPROVALS**. Prior to Settlement and as a condition thereof, Solace shall submit to Landowner for its approval the following plans (the "Plans"): site, E & S, building design, sign, landscaping, and architectural elevations. At a minimum, the Plans shall call for the construction of Project. The Plans shall not thereafter be altered or changed in any material way without the prior written approval of Landowner. In the event that the Plans cannot reasonably be completed prior to Settlement, Landowner may waive approval as a condition of Settlement, but in no event shall Solace begin any construction or landscaping activity upon the Property until the Plans have been approved by Landowner. Landowner agrees not to unreasonably withhold approval of or consent to the Plans. The Plans will not call for, nor shall the City approve a curb cut along Princess Anne Road. Access to the Development shall be via Community College Place.

17. **NO WAIVER OF REMEDIES**. No waiver by either party of any breach by the other party, or any extension of the due date of any payment hereunder, or the acceptance by Landowner of the payment after its due date shall in any way operate as a waiver of any breach or failure thereafter occurring; and the same shall not thereafter affect the right of either party to declare a forfeiture hereunder or pursue any other remedy afforded to it by the terms of this Agreement, at law or in equity, by reason of any subsequent act or omission of the party that has breached this Agreement.

18. **ENVIRONMENTAL CONSIDERATIONS**. To the best of Landowner's knowledge, there exists no hazardous or toxic substance, pollutants or contaminants, or hazardous waste, including, but not limited to, asbestos, lead based paint, PCB's and urea formaldehyde on the Property and no such material has been generated, released, stored, or deposited over, beneath, from, or on the Property, from any source whatsoever, in concentrations or quantities in violation of applicable law. To the best of Landowner's knowledge, there is not and has not been located on the Property an underground storage tank used to store hazardous substances, pollutants or contaminants, hazardous waste or petroleum products. However, it shall be the responsibility of Solace to determine whether or not there are any adverse environmental conditions, hazardous waste conditions, status protected as wetlands or endangered species which would prevent the Intended Use. Solace releases Landowner of and from and waives any claim or cause of action Solace may have against Landowner, under any federal, state or local law, ordinance, rule or regulation now existing or hereafter enacted or promulgated, relating to environmental matters or conditions in, on, under, about or migrating from or unto the Property, or by virtue of any common law right related to environmental conditions or matters in, or under, about or migrating from or onto the Property.

19. **RISK OF LOSS.** The risk of any loss of or damage to the Property prior to Settlement shall be borne by Landowner. In the event, prior to Settlement, the Property or any portion thereof is damaged then Solace, at its option, may either (a) terminate this Agreement, in which event neither party shall have further rights against, or liability or obligations to, the other party hereunder, or (b) purchase the Property in accordance with the terms and provisions of this Agreement.

20. **NOTICES.** Any notice to be given under this Agreement shall be sent at the addresses listed below via email with a copy of such notice sent by Federal Express (or other overnight courier service) or by first class United States mail, registered or certified, return receipt requested, postage prepaid. The effective date of any notice given by email in accordance with the foregoing sentence shall be (a) the date the email is successfully transmitted, if transmitted on a business day before 5:00 pm Eastern time on such business day, or (b) if transmitted after 5:00 pm Eastern time on any business day or if transmitted on a day that is not a business day, then such email notice shall be deemed given and effective on the next succeeding business day.

To Landowner:

City of Virginia Beach  
Attn: City Manager  
Municipal Center  
2401 Courthouse Drive, Bldg. 1  
Virginia Beach, VA 23456  
Email: pduhaney@vbgov.com

with a copy to:

City of Virginia Beach  
Attn: City Attorney  
Municipal Center  
2401 Courthouse Drive, Bldg. 1, Rm 260  
Virginia Beach, VA 23456  
Email: astiles@vbgov.com

To Solace:

VB Solace Springs, LLC  
c/o Virginia Beach Community Development Corporation  
Attn: Ashley Jarvis  
2400 Potters Road  
Virginia Beach, VA 23454  
Email: ashleyjarvis@vbcdc.org

with a copy to:

Stephen R. Davis, Esq.  
Davis Commercial Law Group, LLC  
1209 Laskin Road  
Virginia Beach, VA 23451  
Email: sdavis@davisclg.com

21. **SEVERABILITY**. Should any one or more of the provisions contained in this Agreement or in any of the documents or instruments delivered pursuant hereto be declared invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of any of the remaining provisions contained herein and therein shall not in any way be affected or impaired thereby.

22. **APPLICABLE LAW /VENUE**. This Agreement is executed under seal and shall be governed by and construed, interpreted and enforced in accordance with the laws of the Commonwealth of Virginia, notwithstanding its choice of law rules. The venue for any dispute relating to the subject matter of this Agreement shall be the court of competent jurisdiction in the City of Virginia Beach.

23. **SUCCESSORS BOUND**. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assignees.

24. **DEED NOT MERGED INTO AGREEMENT**. It is understood and agreed that whether or not it is specifically so provided herein, any provision of this Agreement which by its nature and effect is required to be kept, observed, or performed after the settlement, delivery and recording of the deed hereunder shall not be merged therein, but shall be and remain binding upon and for the benefit of the parties until fully observed, kept or performed.

25. **MODIFICATION**. This Agreement constitutes the entire agreement between the parties and may not be modified or amended except by written instrument executed by the parties.

26. **SMALL BUSINESS SUPPLIER DIVERSITY (SBSD) PROGRAM**. Solace shall comply with the requirements of Exhibit D attached hereto, setting forth requirements for SBSD certified small business participation efforts that shall be undertaken in connection with the Development. Solace shall be responsible for collecting and submitting to the City the Subcontractor Participation Plan and required documentation as described in Exhibit D and for conducting the information session for subcontractors described in Exhibit D.

27. **CONTINUING PROVISIONS**. The covenants and agreements in Paragraphs 14, 16, 18, 19, 20, 22 through 27 herein shall survive Settlement.

28. **COUNTERPARTS**. This Agreement may be executed in one or more counterparts, including facsimile and pdf counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument; provided, however, this Agreement shall not be effective until it is executed by all parties.

*[ SIGNATURE PAGES FOLLOW ]*

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above specified.

Solace:

**VB SOLACE SPRINGS, LLC,**  
a Virginia limited liability company

By: VB SOLACE SPRINGS MANAGER, LLC,  
a Virginia limited liability company,  
its Managing member

By: Virginia Beach Community Development Corporation,  
a Virginia nonstock corporation,  
its Managing Member

By: Ashley M. Janis


Name: Ashley M. Janis

Title: Chief Strategic Officer

Date: 3/10/2026

LANDOWNER:

**CITY OF VIRGINIA BEACH**, a municipal corporation of the Commonwealth of Virginia

By: 

Name: P. Anthony

Title: City Manager / Authorized Designee

(SEAL)

ATTEST:

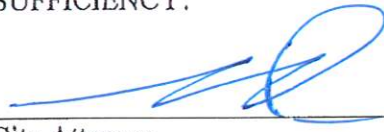
By:   
City Clerk / Authorized Designee

Date: 3/10/2024

APPROVED AS TO CONTENT:

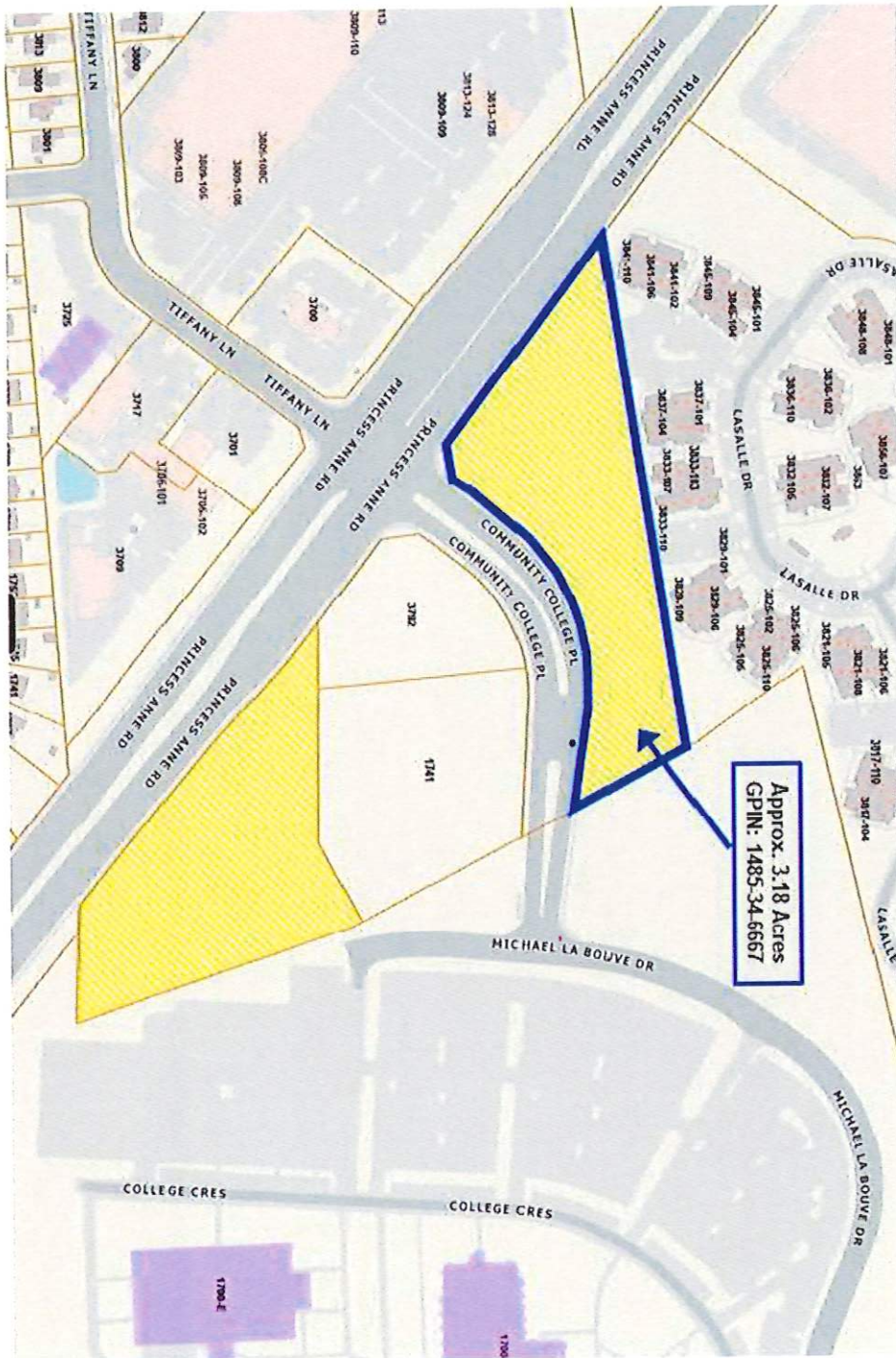
  
Dept. of Housing

APPROVED TO LEGAL SUFFICIENCY:

  
City Attorney

**EXHIBIT A**

**SITE MAP**





## EXHIBIT C

### PERMITTED EXCEPTIONS

1. Agreement granted to Virginia Electric and Power Company dated June 18, 1951 and recorded January 29, 1952 in Deed Book 297, page 46 and shown on plat recorded in Map Book 30, page 20.
2. Agreement granted to Virginia Electric and Power Company dated October 7, 1968 and recorded November 19, 1968 in Deed Book 1085, page 681.
3. Right of Way Agreement granted to Virginia Electric and Power Company dated February 26, 1993 and recorded March 17, 1993 in Deed Book 3192, page 1196.
4. Easements, covenants, restrictions, terms and provisions as contained in the Agreement with the City of Virginia Beach dated June 9, 1993 and recorded July 7, 1993 in Deed Book 3239, page 1595.
5. Utility easement contained in the Certificate dated April 1, 1993 and recorded August 2, 1993 in Deed Book 3250, page 2077 and recorded August 10, 1993 in Deed Book 3255, page 286, and by Order dated May 15, 1997 and recorded May 19, 1997 in Deed Book 3740, page 1960, as shown on the plat dated June 22, 1990 and recorded January 14, 1992 in Plat Book 219, page 11.

## EXHIBIT D

The Code of the City of Virginia Beach provides requirements for SBSD-certified small business enhancement. *See*, City Code § 2-224.1 *et seq.* The Parties agree that these requirements will apply to this Agreement.

Solace is required to submit a SBSD-certified Subcontracting Participation Plan (the "Plan"), attached hereto, detailing, at a minimum:

- Whether the contractor intends to utilize any subcontractors;
- What, if any, SBSD-certified business subcontractors the contractor intends to utilize;
- The work to be performed by each SBSD-certified business;
- The estimated dollar amount to be paid to each SBSD-certified business, performing work as a subcontractor;

Solace is required to meet with the City Department of Finance, Purchasing Division to review Solace's Subcontracting Participation Plan prior to Solace soliciting or bidding out any subcontracting work.

Solace is required to include additional small, woman and minority owned (SWAM) contractors identified by the Finance Department in Solace's outreach and solicitations.

The Plan must either (i) provide for at least 50% of the value of the subcontracted work to be provided by a SBSD-certified business; or (ii) provide detailed documentation showing, with specificity, the efforts undertaken by the prospective contractor to meet the 50% usage requirement. Any determination of whether such efforts meet the requirements of the City Code shall be made by the City Department of Finance, Purchasing Division.

In addition, the Virginia Beach City Council has established an aspirational goal of 12% for minority participation.

The Plan shall become a part of the underlying agreement. Solace may update the Plan, in the event that unforeseen circumstances arise with relation to any SBSD-certified business identified for participation. Such circumstances include, but are not limited to: unforeseen closure, or other circumstance which renders the SBSD-certified business inoperable; failure of the SBSD-certified business to perform the contracted scope of work as specified in the executed subcontract agreement; consistent non or poor performance of the specified scope of work as negotiated.

Solace will be required to provide the Authority monthly updates as to payments made to the subcontractors listed on the Plan, via the Monthly SBSD-certified Subcontractor Payment Data Sheet, attached hereto. Prior to final payment, each contractor shall submit a report documenting its efforts undertaken in compliance with the Plan. A contractor may delay monthly payment and will not receive final payment under a contract until he submits documentation of actual SBSD-certified business usage. The report shall include, at a minimum:

- a. A statement detailing all SBSB-certified subcontractors utilized;
  - b. A list of all SBSB-certified subcontractors utilized;
  - c. A brief description of the work performed by each SBSB-certified subcontractors;
  - d. The amount paid to each SBSB-certified subcontractor; and
  - e. Supply monthly updates as to payments made to its SBSB-certified subcontractors
- via the CVAB – E form (attached for reference); failure to do so could impact your receipt of payment.

Prior to engaging any subcontractors, Solace shall require its prime contractor to conduct an information session to highlight subcontracting opportunities. The Authority shall promote this information session by informing the City's Minority Business Council and utilizing the City's existing notification system of Small, Woman-owned, Minority-owned, and Service Disabled Veteran-owned businesses.

## CSH GRANT FUNDS COMMITMENT

This agreement, entered into this the 10th day of March, 2026 by and between the **Virginia Beach Community Development Corporation**, a Virginia corporation, (the "Recipient"), and **VB Solace Springs, LLC**, a Virginia limited liability company (the "Project Sponsor").

WHEREAS, the Recipient has been awarded Grant Proceeds from the Corporation for Supportive Housing through the Hampton-Newport News Community Services Board of \$300,000 on June 1, 2024 (the "Award") to build 60 rental units, 9 of which will provide permanent supportive housing, case management and other wraparound services to individuals who are homeless or otherwise unstably housed and have also been diagnose with a severe mental illness.

WHEREAS, the Project Sponsor is actively engaged in the pre-development of a 60-unit, new construction affordable housing project known as Solace Springs in the City of Virginia Beach (the "Project"); and

WHEREAS, the Project Sponsor represents, warrants, and confirms that all requirements have been satisfied to date in accordance with the attached CSH Grant Funds Award, see exhibit A.

---

### RECIPIENT:

Virginia Beach Community Development Corporation, a Virginia corporation

By:   
Ashley Jarvis, Chief Strategic Officer

---

### PROJECT SPONSOR:

VB Solace Springs LLC, a Virginia limited liability company

By: VB Solace Springs Manager, Managing Member

By: Virginia Beach Community Development Corporation, Sole Member

By:   
Ashley Jarvis, Chief Strategic Officer

**EXHIBIT A: Corporation of Supportive Housing Grant Fund Award**



June 1, 2024

Jessica Guglielmo  
Virginia Beach Community Development Corporation  
2400 Potters Road,  
Virginia Beach, VA 23454

24-014-G  
Program Action Number

Jessica Guglielmo:

I am pleased to inform you that the Corporation for Supportive Housing (“CSH”) has approved a grant in the amount of \$300,000 (the “Grant Proceeds”) to Virginia Beach Community Development Corporation (the “Grantee”) for the purposes set forth in Section 1 below (the “Grant”). This letter shall serve as the grant agreement between CSH and Grantee (the “Grant Agreement”). The Grant will be made in accordance with the following terms and conditions:

1. Purpose of the Grant

The Grant is being drawn from funds received by CSH from Hampton-Newport News Community Services Board the “Funding Source”; and the Letter of Agreement made and entered into between CSH and Hampton-Newport News Community Services Board on December 1, 2023 (the “Funding Grant”).

Grantee will use the Grant Proceeds for the following purposes of predevelopment funding for supportive housing unit production in Virginia Region five. Supporting these projects will result in the production of 60 rental units, 9 of which will provide Permanent Supportive Housing (PSH), case management, and other wraparound supportive services to individuals who are homeless or otherwise unstably housed and have also been diagnosed with a serious mental illness (SMI). These developments will provide a comprehensive reduction of homelessness, emergency room and jail visits, and will contribute to the Funder’s goal of producing new affordable, supportive housing units.

(a) Planned Activities:

- CSH is seeking to work with developers who successfully completed the Virginia Supportive Housing Institute (VA SHI) to initiate the development of quality PSH units in Virginia Region Five. CSH will closely monitor the predevelopment activity of each grantee through quarterly reports and on-site visits. Grantees will be responsible for following procurement procedures and all other requirements of the funding source. Additionally, the Grantee and CSH will be responsible for ensuring that all expenses

are allowable prior fund disbursement. Grantees will complete all required quarterly outcome and financial reports.

(b) Scope of Work

- This grant will support the pre-development of 9 rental units that will provide Permanent Supportive Housing (PSH) units and wraparound supportive services to individuals who are experiencing homelessness or otherwise unstably housed and at risk of experiencing homelessness and who are diagnosed with a serious mental illness (SMI). The funds secured from CSH will support the predevelopment efforts of the project and help to cover predevelopment costs that are not covered by other available funding sources. The allowable predevelopment activities include design, architectural, environmental, legal, staffing, and planning costs.
  - Grantees will coordinate with local, state, and federal resources to obtain capital financing for the development of the projected units.
  - Grantees will employ public relations and other various engagement techniques to gain and maintain community buy-in.

(c) Schedule of Activities and Completion

- Predevelopment: Q1 24-Q1 26
- Construction: Q2 26-Q1 28
- Lease Up: Q2 28

(d) Expected Outcomes

Overall Goals:

- Development of quality PSH units.
- Alignment with state and local goals to decrease homelessness and improve housing stability.
- Providing high quality, supportive housing to persons who are experiencing homelessness.

Service Coordination Goals:

- Provide voluntary trauma-informed, wraparound services to the future tenants.
- Provide service plans for 100% of tenants willing to participate in services; and
- Liaison with other key local service providers, including social services, mental health, medical, and employment organizations.

2. Term of the Grant.

This Grant is to pay for services provided from January 1, 2024 (the “Commencement Date”) through and including December 30, 2024 (the “Expiration Date”) and is available for drawdown for a period beginning on the Commencement Date and ending on March 31, 2025 (the “Final Disbursement Date”); provided, that any request for disbursement of Grant Proceeds by Grantee must be made on or before the date that is five (5) days before the Final Disbursement Date.

3. Disbursement of the Grant.

Grant Proceeds are disbursed upon request only. Requests for disbursements of Grant Proceeds should be directed to the Grantee’s Principal Contact at CSH indicated in Section 11 below.

A disbursement in the amount of \$150,000 will be made upon fulfillment of the following conditions:

- (a) Receipt by CSH's Grants & Contracts Administrator of this countersigned letter;
- (b) Receipt by CSH of the Grantee's most recent Internal Revenue Service 501 (c) (3) determination letter, and;
- (c) Receipt by CSH of verification that the Grantee is in Good Standing with the State of Virginia that is no more than 90 days older than the date of countersignature on this award letter.
- (d) Receipt by CSH of the Grantee's 2023 audited financial statements and most recent interim statements.
- (e) Receipt by CSH of a written request for disbursement of Grant Proceeds (Exhibit A).
- (f) Receipt by CSH of funds in the amount of the requested disbursement from the Funding Source.
- (g) Receipt by CSH of the Grantee's Project Budget.

A final disbursement in the amount of \$150,000 will be made on or around September 1, 2024 upon fulfillment of the following conditions:

- (a) Receipt by CSH of a written request for disbursement of Grant Proceeds (Exhibit A).
- (b) Receipt by CSH of all written reports due under the Grant Agreement, acceptable to CSH.

CSH will disburse Grant Proceeds up until the Final Disbursement Date; CSH must receive any requests for disbursement no later than five days prior to the Final Disbursement Date. Notwithstanding the foregoing provisions of this Section 3, however, CSH shall not make any disbursement of the Grant unless, at the time of such disbursement, the Grantee is in compliance with all the terms and conditions of this letter applicable to the Grant, and the disbursement of the Grant (i) will not violate any provision of law, regulation or administrative ruling to which CSH is subject, and (ii) will not subject CSH to any tax, penalty or fine.

4. No Disbursements if in Default or if any Material Adverse Changes; Material Change Notification.

CSH shall not be obligated to disburse any Grant Proceeds if, at the time of the proposed disbursements, the Grantee, or any subsidiary of the Grantee, or any partnership affiliated with the Grantee, is in default under the terms of any CSH financing, whether for the Project or provided by CSH for any other project or purpose.

The Grantee agrees to provide CSH with immediate notice of any material change in the status of the Project. CSH shall not be obligated to disburse any proceeds of the Grant if there have been any material adverse changes in the Project, including, but not limited to, the following changes in: (i) the financial or other condition of the Grantee or the Project; (ii) the key personnel working on the Project (key personnel includes, but is not limited to, Ashley Jarvis; and (iii) the Grantee's federal tax exempt status, as set forth in the Grantee's most recent IRS 501(c)(3) determination letter.

Furthermore, CSH shall not be obligated to disburse any proceeds of the Grant if (i) there have been any material adverse changes to the financial or other condition of the Funding Source, (ii) any portion of the Funding Grant is unavailable to CSH, or (iii) the Funding Source terminates, amends, modifies, or replaces the Funding Grant.

5. Additional Restrictions on the Use of the Grant; Event of Default and Remedies.

The occurrence and continuance of any of the following events is defined as an "Event of Default":

- (a) Grantee uses the Grant Proceeds to carry on propaganda, to attempt to influence legislation, or to participate in, or intervene in or attempt to influence the outcome of, political campaigns or elections.
- (b) Grantee fails to use the Grant Proceeds in compliance with all applicable anti-terrorism financing and asset control laws and regulations or uses the Grant Proceeds to support or promote violence, terrorist activity or related training, or money laundering.
- (c) Grantee uses the Grant Proceeds for a use other than the uses or uses described in Section 1 Purpose of the Grant, or as otherwise approved in writing by CSH.
- (d) Any representation made by Grantee in this Grant Agreement is materially incorrect or misleading.

If an Event of Default specified herein occurs, this Grant Agreement shall terminate automatically and all Grant Proceeds disbursed under this Grant Agreement shall immediately become due and payable to CSH. If any Event of Default occurs, CSH may exercise any or all remedies available at law or in equity for the enforcement of this Grant Agreement. Grantee agrees to pay on demand all third-party fees, costs and expenses (including reasonable attorneys' fees) incurred by CSH in enforcing the Grant Agreement, whether or not any proceeding is filed by CSH.

6. Termination.

CSH may terminate this Grant Agreement upon thirty (30) days' notice if Grantee fails to perform the activities set forth in Section 1 of this Grant Agreement. In the event of such termination, Grantee shall return any disbursed funds.

## 7. Reports and Accounting Records.

Written quarterly reports will be provided to the Grantee's Principal Contact at CSH listed in Section 11 of this Grant Agreement. The report should contain a brief description of the overall progress in achieving the purpose and goals stated in Section 1 of this Grant Agreement. Reports are due [Insert Due dates] of each year of the term of the Grant.

Grantee shall send a written Final Report to CSH no later than January 31, 2025. The Report shall be signed by an appropriate officer of the Grantee and shall contain: (i) a financial statement reflecting all expenditures of the Grant during the Report period; (ii) a brief narrative account of how the Grant facilitated furtherance of the expected outcomes of the Project; and (iii) a description of the overall status of the Project.

Annual audited financial statements shall be sent to CSH for each Grantee fiscal year during the term of the Grant. These statements should be sent as they are made available but no later than 150 days after the end of the Grantees fiscal year.

## 8. Review of Operations.

CSH may monitor and conduct an evaluation of operations funded by the Grant. An evaluation may include a visit from CSH personnel to observe the Project, and/or to review the Grantee financial and other records and materials relating to the activities financed or facilitated by the Grant.

## 9. Tax-Exempt Status.

By counter-signing this letter, the Grantee represents that its most recent IRS 501(c)(3) determination letter has not been revoked or modified.

## 10. Publicity.

CSH may include information regarding the Grant to Grantee in its periodic public reports as well as its press releases. Grantee shall acknowledge the Grant in (i) one or more of Grantee's publicity vehicles, including websites, blogs, press releases, or newsletters and (ii) any external communication that highlights the Project and its sources of support. In complying with Grantee's obligations set forth in the immediately preceding sentence, Grantee shall:

- (a) give at least five (5) days notice, which notice may be provided in writing or provided via e-mail, to CSH prior to Grantee acknowledging the award,
- (b) use the CSH logo provided by CSH where suitable and in a manner previously approved by CSH, in its sole discretion,
- (c) use the following language to acknowledge the award: "This project was funded (or funded in part) by an award from the Corporation for Supportive Housing (CSH)." and
- (d) provide CSH with a copy of any Grantee press release and/or newsletter acknowledging the award within three (3) days of use of such press release and/or newsletter and

(e) use the following language regarding CSH in any Grantee press release acknowledging the award:

### **About CSH**

CSH has been the national leader in supportive housing for over 25 years. We have worked in 47 states to help create stable, permanent homes for individuals and families. This housing has transformed the lives of over 200,000 people who once lived in abject poverty, on our streets or in institutions. A nonprofit Community Development Financial Institution (CDFI), CSH has earned a reputation as a highly effective, financially stable organization with strong partnerships across government, community organizations, foundations, and financial institutions. Our loans and grants totaling over \$600 MM have been instrumental in developing supportive housing in every corner of the country. Through our resources and knowledge, CSH is advancing innovative solutions that use housing as a platform for services to improve lives, maximize public resources, build healthy communities and break the cycle of intergenerational poverty. Visit us at [csh.org](http://csh.org) to learn more.

#### 11. The Grantee's Principal Contact at CSH.

The Grantee's principal CSH contact person in connection with this Grant is listed below (the "Grantee's Principal Contact at CSH"). Unless otherwise provided herein, all correspondence concerning said Grant should be addressed to this person and bear the Program Action Number designated on the first page of this letter.

Liam Hudson, Sr. Program Manager - Mid Atlantic  
Corporation for Supportive Housing  
55 Broadway, 10<sup>th</sup> Floor  
New York, NY 10006

#### 12. No Right of Assignment or Delegation.

The Grantee may not assign or otherwise transfer its rights, or delegate any of its obligations under this letter.

#### 13. Governing Law

This Grant Agreement shall be governed by and construed in accordance with the laws of the State of New York.

[Signature Page Follows]

24-014-G  
Program Action Number

14. Counter-signature Required.

If this Grant Agreement correctly sets forth the Grantee's understanding of the terms and conditions of the Grant, please indicate acceptance by having this Grant Agreement signed by an authorized officer of the Grantee in the space provided below and returned to Natalie Caines, CSH's Grants & Contracts Administrator, located at CSH, 61 Broadway, Suite 2300, New York, NY, 10006. This Grant Agreement shall be null and void unless received by CSH on or before August 2, 2024.

On behalf of CSH, I extend every good wish for the success of this endeavor.

Sincerely,

*Eileen Hawes*

Eileen Hawes  
Chief Financial Officer

TERMS OF CSH GRANT ACCEPTED AND AGREED TO:

Virginia Beach Community Development Corporation

By: *Jessica Guglielmo* Jessica Guglielmo

Title: President

cc: Jillian Fox  
Pamela Agava  
Liam Hudson

# **Tab U:**

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

## Virginia Housing Renter Education Program

Whether it's a house, apartment, duplex or townhouse, renting can have its advantages over purchasing. Here are some resources to help you understand and explore your options for finding affordable rental housing in Virginia. As a renter, you have certain rights that protect you and your interests, but you also have responsibilities. Become familiar with what you need to know.

Virginia Housing provides Renters the opportunity to complete free courses and access other resources at their website. Renters are encouraged but not required to access this information.

To begin, Renters need to create an account on the VHDA website that is included in the links below. The eBook is a comprehensive resource that covers financial readiness, credit, searching for rentals, the application, the lease agreement, security deposit, tenant rights & responsibilities, housekeeping, and maintenance & repairs.

The online course is available in both English and Spanish. It is comprised of nine (9) standalone modules/chapters and is available 24 hours a day. A Certificate of Completion is made available at the completion of each chapter. Renters can download the certificate, print, save, and share by email if desired.

### Links for Assistance to Renters Before Taking the Renter Education Program:

<https://www.virginiahousing.com/renters>

<https://www.virginiahousingsearch.com/Resources.html>

<https://www.virginiahousing.com/renters/education>

Acknowledgment of Renter of \_\_\_\_\_ (Apartments):

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Printed: \_\_\_\_\_

# **Tab V:**

Nonprofit or LHA Purchase Option or Right of First  
Refusal

RECORDING REQUESTED BY AND  
WHEN RECORDED MAIL TO:

Williams Mullen Center  
200 South 10<sup>th</sup> Street  
Suite 1600  
Richmond, VA 23219  
Attention: Lauren Nowlin

**RIGHT OF FIRST REFUSAL AGREEMENT**

(Solace Springs)

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of \_\_\_\_\_, 2027 by and among **VB SOLACE SPRINGS, LLC**, a Virginia limited liability company (the "Owner" or the "Company"), **VIRGINIA BEACH COMMUNITY DEVELOPMENT CORPORATION**, a Virginia nonstock nonprofit corporation (the "Grantee"), and is consented to by **VB SOLACE SPRINGS MANAGER, LLC**, a Virginia limited liability company (the "Managing Member"), [INVESTOR ENTITY], a [ ] limited liability company (the "Investor Member"), and [SPECIAL MEMBER ENTITY], a [ ] limited liability company (the "Special Member"). The Managing Member, the Investor Member, and the Special Member are sometimes collectively referred to herein as the "Consenting Members." The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members." This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

**Recitals**

A. The Owner, pursuant to its Amended and Restated Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of a 60-unit apartment project for families located in the City of Virginia Beach, Virginia and commonly known as "Solace Springs" (the "Project"). The real property comprising the Project is legally defined in Exhibit A; and

B. The Grantee is a qualified nonprofit organization as defined within Section 42 of the Internal Revenue Code of 1986, as amended, (the "Code") and is both a member of the Managing Member of the Owner and instrumental to the development and operation of the Project; and

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

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

### **Section 3. Purchase Price; Closing**

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

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

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

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

### **Section 4. Conditions Precedent; Termination**

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

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

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

### **Section 7. Transfer**

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

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

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

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

### **Section 9. Option to Purchase**

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

**Section 12. Binding Provisions**

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

**Section 13. Counterparts**

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

**Section 14. Governing Law**

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

**Section 15. Headings**

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

**Section 16. Amendments**

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

**Section 17. Time**

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

**Section 18. Legal Fees**

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

Right of First Refusal Agreement Solace Springs Signature Page 1 of 5


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

OWNER:

**VB SOLACE SPRINGS, LLC,**  
a Virginia limited liability company

By: VB SOLACE SPRINGS MANAGER, LLC,  
a Virginia limited liability company,  
its Managing Member

By: Virginia Beach Community Development  
Corporation, a Virginia nonprofit corporation,  
its Managing Member

By:  (SEAL)  
Name: Ashley Jarvis  
Title: Chief Strategic Officer

COMMONWEALTH OF VIRGINIA )  
CITY/COUNTY OF Virginia Beach )

The foregoing instrument was acknowledged before me this 10 day of March, 2022, by Ashley Jarvis, personally known to me or satisfactorily proven, as Chief Strategic Officer of Virginia Beach Community Development Corporation, a Virginia nonprofit corporation, the managing member of VB Solace Springs Manager, LLC, a Virginia limited liability company, the Managing Member of VB Solace Springs, LLC, a Virginia limited liability company, on behalf of the company.

SEAL:



  
Notary Public

Commission expires: 7/31/2028

MANAGING MEMBER:

**VB SOLACE SPRINGS MANAGER, LLC,**  
a Virginia limited liability company

By: Virginia Beach Community Development  
Corporation, a Virginia nonprofit corporation,  
its Managing Member

By: Ashley Jarvis (SEAL)

Name: Ashley Jarvis

Title: Chief Strategic Officer

COMMONWEALTH OF VIRGINIA )

CITY/COUNTY OF Virginia Beach )

The foregoing instrument was acknowledged before me this 10 day of March, 2026,  
by Ashley Jarvis, personally known to me or satisfactorily proven, as Chief Strategic Officer of  
Virginia Beach Community Development Corporation, a Virginia nonprofit corporation, the  
managing member of VB Solace Springs Manager, LLC, a Virginia limited liability company, on  
behalf of the company.

SEAL:

Heather Chapman  
Notary Public

Commission expires: 7/31/2028

Registration No. 00280874



Right of First Refusal Agreement Solace Springs Signature Page 5 of 5

SPECIAL MEMBER:

[SPECIAL MEMBER], a [Virginia] limited liability company

By: \_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_ OF \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_, to-wit:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_, by \_\_\_\_\_, on  
behalf of \_\_\_\_\_,  
a \_\_\_\_\_.

SEAL:

\_\_\_\_\_  
Notary Public

Commission expires: \_\_\_\_\_

Registration No. \_\_\_\_\_

**EXHIBIT A**

LEGAL DESCRIPTION

ALL THAT certain lot, piece or parcel of land, being designated as "M.P.B., Inc., MB. 56 PG. 36, DB. 2254, PG. 9, GPIN 1485-34-6667, Area 1: 138,933 Sq. Ft. or 3.18946 Ac." as shown on that certain plat entitled "Plat Showing Three Parcels of Land to be Acquired from M.P.B., Inc. by The City of Virginia Beach for Tidewater Community College Expansion, CIP 3-262, Virginia Beach, Virginia", which said plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia as Instrument No. 200408170129811.

IT BEING a portion of the property conveyed to City of Virginia Beach, a municipal corporation of the Commonwealth of Virginia by Special Warranty Deed from MPB, Inc., a Virginia corporation, dated July 30, 2004 and recorded August 17, 2004 as Instrument No. 200408170129812.

### **Right of First Refusal Template B**

Applicants seeking points for a Right of First Refusal must use Virginia Housing's form Right of First Refusal (ROFR) template:

- **Template A:** may be utilized by all applicants and **must** be used by all applicants unable to certify to Virginia Housing's form Previous Participation Certification *without striking any standard provisions.*
- **Template B:** may only be utilized by applicants who submit Virginia Housing's form Previous Participation Certification with their respective Application *without striking any standard provisions.*

The Right of First Refusal submitted as part of the application must be accompanied by a blackline showing that no changes have been made to this form beyond those necessary to complete it (e.g. filling in blanks, selecting bracketed language as appropriate).

---

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

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

**Section 1. Right of First Refusal**

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

**Section 2. Exercise of Refusal Right; Purchase Price**

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

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

described in Section 42(i)(7)(A) of the Code (collectively, each, a Qualified Beneficiary”); and

- (ii) the Project continues to be a “qualified low-income housing project” within the meaning of Section 42 of the Code.

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

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

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

#### **Section 5. Contract and Closing**

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

#### **Section 6. Conveyance and Condition of the Property**

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

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

#### **Section 10. Notice**

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing by hand delivery (whether personally or by courier or other delivery service) or by certified mail, return receipt requested, to the parties hereto at the addresses set forth below, or to such other place as a party may from time to time designate in writing. Any such notice(s) shall be deemed given when received at such address or place or, in the case of certified mail, three (3) days after date of mailing.

- (A) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (B) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (C) If to the Grantee, ~~\_\_\_\_\_~~, ~~\_\_\_\_\_~~; Virginia Beach Community Development Corporation, 2400 Potters Road, Virginia Beach, Virginia 23454, Attention: Quincy A. White; and
- ~~(D) \_\_\_\_\_; and~~
- (E) If to Virginia Housing:

**Section 17. Time**

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

**Section 18. Legal Fees**

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

**Section 19. Subordination**

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

**Section 20. Rule Against Perpetuities Savings Clause**

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

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

Virginia Housing shall be a third-party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. Virginia Housing and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including, without limitation, those

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

OWNER:

~~{OWNER}, a {~~

VB SOLACE SPRINGS, LLC,

a Virginia ~~+~~ limited liability company

By: VB SOLACE SPRINGS MANAGER, LLC,  
a Virginia limited liability company,  
its Managing Member

By: \_\_\_\_\_  
Virginia Beach Community Development  
Corporation, a Virginia nonprofit corporation,  
its Managing Member

By: \_\_\_\_\_ (SEAL)  
Name: Ashley Jarvis  
Title: Chief Strategic Officer

Its: \_\_\_\_\_

COMMONWEALTH OF VIRGINIA )  
 )  
\_\_\_\_\_CITY/COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_of \_\_\_\_\_, to-wit:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_, by Ashley Jarvis, personally known to me or satisfactorily proven, as Chief Strategic Officer of Virginia Beach Community Development Corporation, a Virginia nonprofit corporation, the managing member of VB Solace Springs Manager, LLC, a Virginia limited liability company, the Managing Member of VB Solace Springs, LLC, a Virginia limited liability company, on behalf of the company.

GRANTEE:

~~[GRANTEE], a [Virginia] limited liability company~~

VIRGINIA BEACH COMMUNITY DEVELOPMENT CORPORATION,

a Virginia nonstock corporation

By: \_\_\_\_\_

(SEAL)

Name: Ashley Jarvis

Title: Chief Strategic Officer

~~Its: \_\_\_\_\_~~

COMMONWEALTH OF VIRGINIA )

\_\_\_\_\_ )

CITY/COUNTY OF \_\_\_\_\_ )

~~\_\_\_\_\_ of \_\_\_\_\_, to-wit:~~

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_, by Ashley Jarvis, personally known to me or satisfactorily proven, as Chief Strategic Officer of Virginia Beach Community Development Corporation, a Virginia nonprofit corporation, on behalf of the corporation.

~~The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,~~

~~by~~

\_\_\_\_\_

=

\_\_\_\_\_

~~on behalf of~~ \_\_\_\_\_

~~a~~ \_\_\_\_\_

SEAL:

\_\_\_\_\_  
Notary Public

MANAGING MEMBER:

VB SOLACE SPRINGS MANAGER, LLC,

~~[MANAGING MEMBER], a~~

a Virginia limited liability company

By: Virginia Beach Community Development Corporation, a Virginia nonprofit corporation, its Managing Member

By: \_\_\_\_\_

(SEAL)

Name: Ashley Jarvis

Title: Chief Strategic Officer

Its: \_\_\_\_\_

COMMONWEALTH OF VIRGINIA )

)

\_\_\_\_\_CITY/COUNTY OF \_\_\_\_\_ )

\_\_\_\_\_of \_\_\_\_\_, to-wit:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_, by Ashley Jarvis, personally known to me or satisfactorily proven, as Chief Strategic Officer of Virginia Beach Community Development Corporation, a Virginia nonprofit corporation, the managing member of VB Solace Springs Manager, LLC, a Virginia limited liability company, on behalf of the company.

~~The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,~~

~~by~~

\_\_\_\_\_

=

\_\_\_\_\_

on behalf of \_\_\_\_\_

a \_\_\_\_\_

INVESTOR MEMBER:

[INVESTOR MEMBER], a [Virginia] limited liability company

By: \_\_\_\_\_

Its: \_\_\_\_\_

\_\_\_\_\_ OF \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_, to-wit:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ ~~on~~

~~behalf of~~ \_\_\_\_\_

on \_\_\_\_\_ behalf of

\_\_\_\_\_, a

\_\_\_\_\_

SEAL:

\_\_\_\_\_  
Notary Public

Commission expires: \_\_\_\_\_

Registration No. \_\_\_\_\_

**EXHIBIT A**

**LEGAL DESCRIPTION**

~~[insert legal description]~~

ALL THAT certain lot, piece or parcel of land, being designated as "M.P.B., Inc., MB. 56 PG. 36, DB. 2254, PG. 9, GPIN 1485-34-6667, Area 1: 138,933 Sq. Ft. or 3.18946 Ac." as shown on that certain plat entitled "Plat Showing Three Parcels of Land to be Acquired from M.P.B., Inc. by The City of Virginia Beach for Tidewater Community College Expansion, CIP 3-262, Virginia Beach, Virginia", which said plat is duly recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia as Instrument No. 200408170129811.

IT BEING a portion of the property conveyed to City of Virginia Beach, a municipal corporation of the Commonwealth of Virginia by Special Warranty Deed from MPB, Inc., a Virginia corporation, dated July 30, 2004 and recorded August 17, 2004 as Instrument No. 200408170129812.

# **Tab W:**

Internet Safety Plan and Resident Information Form (if  
internet amenities selected)

1. Internet Education Information for Residents
2. Internet Acceptable Use Policy:  
Resident Acknowledgement Form
3. Internet Security Plan



The Internet might seem intimidating at first - a vast global communications network with billions of webpages. But in this lesson, we simplify and explain the basics about the Internet using a conversational non-technical style to make it understandable, useful, and enjoyable. There's no reason to be left out!

# Basic Internet Skills

Microsoft Windows PCs

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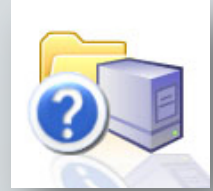
[www.NetLiteracy.org](http://www.NetLiteracy.org)





## What the Internet is:

The Internet, the web, cyberspace, and the 'net are all terms that generally mean the same thing, in this case, we will call it the Internet. The Internet is a **NET**work of computers, all over the world, **INTER**connected to each other and available to any individual. The Internet is used for many different activities including shopping, communicating, learning, and distributing information.



Unfortunately, you cannot open a door to a house and walk outside to “go into the Internet.” Computers are a primary tool you’ll utilize to use the Internet. The Internet is somewhat difficult to describe because you cannot touch it (in a way similar to software). It seems invisible—only computers can see it – and you can see it through a computer. Sometimes the Internet is best described in comparison to a library. The Internet is made up of many individual components, just like a library is made up of many books. The Internet’s components have even more individual parts, just like a book has pages.

## Changing Constantly:

The Internet is a useful source of information about news, sports, and entertainment because it changes along with the minute-by-minute events that occur in the world brings. This might seem confusing. However, it is not

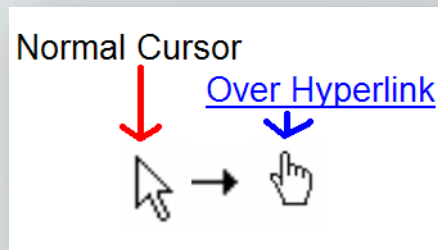


necessarily so—the Internet can be thought of as a “dynamic” living organism that changes and adapts to its environment. The Internet changes very quickly—just watching a 24 hour news channel on the television. The content on some websites is updated every few seconds.

## Purpose / Content of Websites

On the Internet, there are many websites. These are usually made for one specific purpose; they range from informing you about the news to teaching you how to cook.

The best analogy of a website is a comparison to an entire book or an entire newspaper. Websites are made up of “pages,” just like newspapers and books.



Websites are usually independent, however sometimes they are linked together by hyperlinks (also called links) that allow you to jump from one website to another website. These links allow you to “turn the page,” and move around on the Internet. They are usually underlined and **blue**, however they can be any color and or even a picture. How

do you identify a hyperlink? When your mouse hovers over a hyperlink, the arrow changes into a pointing hand.

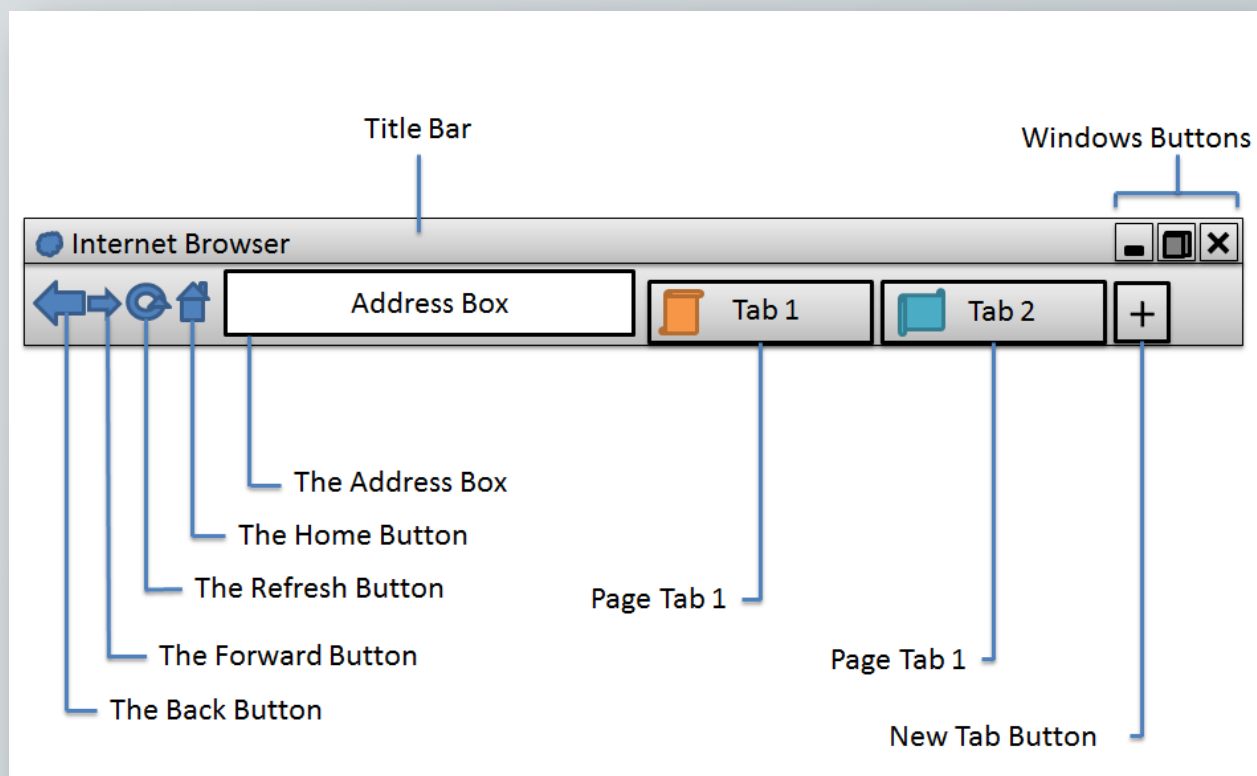
Webpages are what you see and read on the Internet. They are primarily made up of text (words), digital media (pictures, movies, and music), and hyperlinks. The Internet, unlike a book or newspaper, is in no order, and can seem slightly confusing at first. However, there are tools on the Internet that help organize it and will allow you to use it comfortably and easily.





## Applications to Access the Internet

On the computer, you use a program to see the Internet. The program is called a web browser — you “browse” the web with it. Some common brands of web browsers include Internet Explorer, Firefox, and Chrome. They serve the same purpose, navigating the internet, and also have many of the same buttons. For instance, we will take a look at a generic browser’s buttons. You will use these buttons to navigate around the Internet. Sometimes extra buttons might be added, while other times, buttons might have been moved around on the toolbar. If you cannot find a button, just ask someone (they seem to be pretty tricky when they hide from you).



## The Buttons

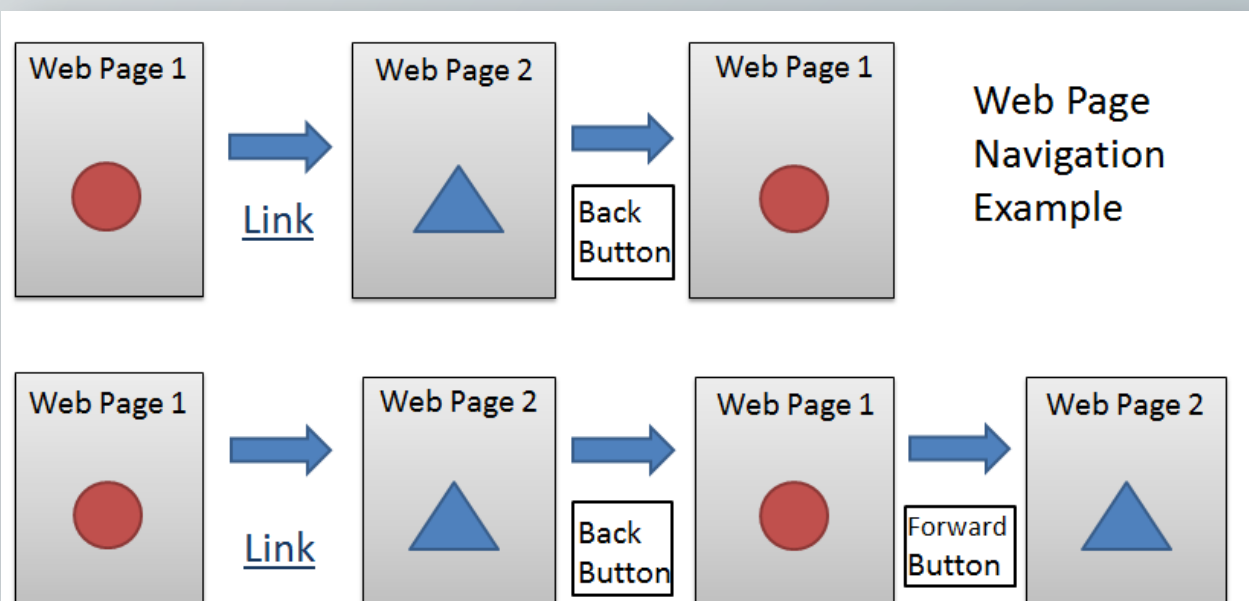
**The Back Button** – This button allows you to return to the last webpage that you last visited. It is most often used if you accidentally click on a link and wish to return to your previous page.

**The Forward Button** – If you clicked the back button, you don't have to hunt for the hyperlink on the webpage to return to the previous webpage. Just click on the forward button to return to the previous page that you were at before you pressed the back button.

Note: If the forward button is "grayed out" and when you click on it, nothing happens, this means that it is disabled.

**The Refresh Button** – This button is useful if you are looking at pages that contain content that is updated more frequently, such as the news, sports scores, or the weather. By clicking on the refresh button, the web page loads again, and is updated with the latest information.

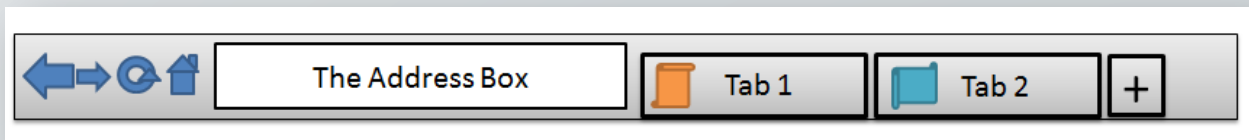
**The Home Button** - When you open your web browser, the first website that is displayed is your **homepage**. You can change your homepage to fit your preferences. When you click on the home button, it takes you to your homepage.





## The Address Box

**The Address Box** – This displays the URL of a webpage. URL stands for Universal Resource Locator, which is a unique address for each webpage – just like your own home’s address is unique. You can type a specific URL into the address box by left clicking in the box once and then typing. Although URLs are all different, they share common characteristics. The basic diagram of a URL is shown below.



# http://www.google.com

**Http://** - Begins most web addresses. Tells the internet browser what protocol to use.

**www**– Stands for “World Wide Web.” Most web addresses have it although it is not necessary. It indicates a web page.

**.(dot)**- Separates parts of the address so it does not all run together and the computer can distinguish the different parts of the address.

**Domain name**– Example: “Google” – A series of numbers, letters or hyphens “-” that identifies the owner of the address.

**.” (dot)**- See previous Definition

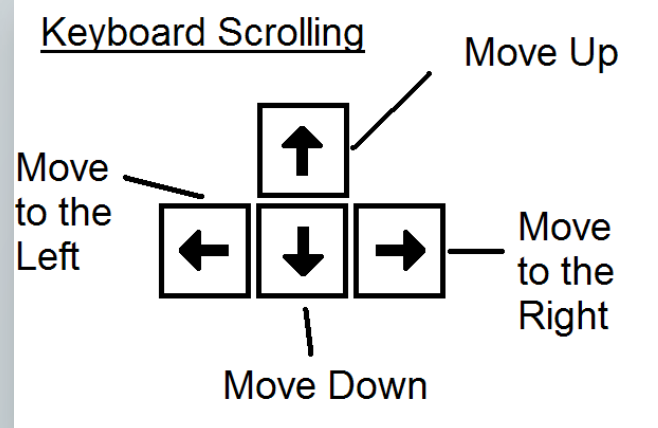
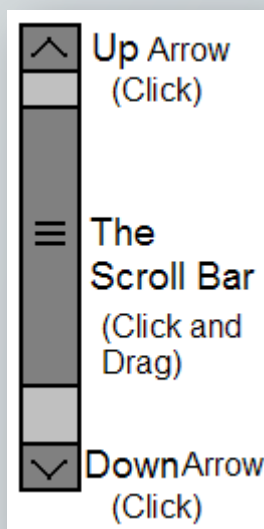
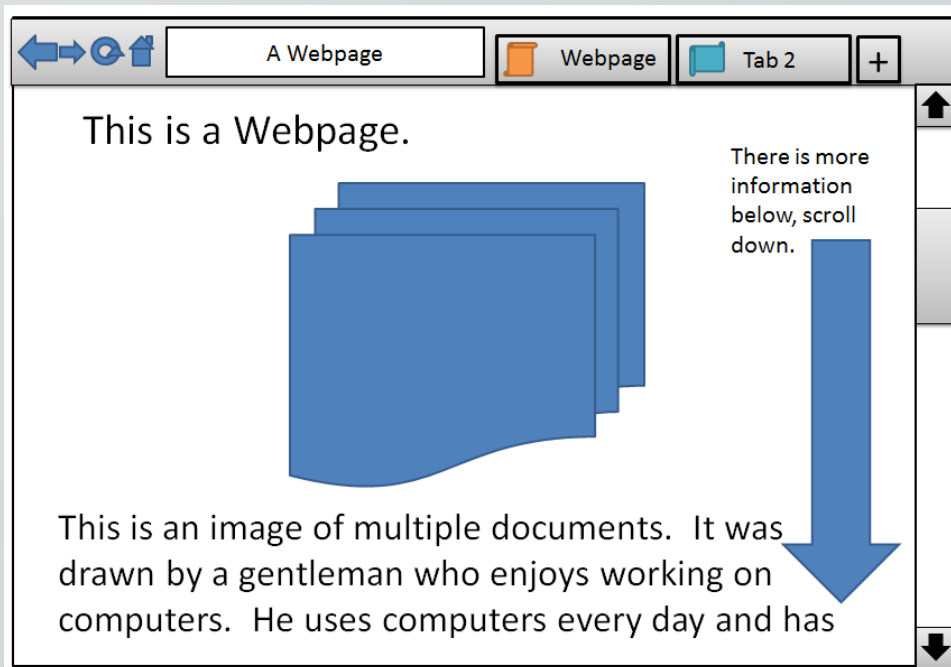
**The Domain**- At the end of a web address. Tells what type of web page you are viewing.  
 .com – Commercial  
 .org – Non-For-Profit Organization  
 .edu – Education (Colleges/Universities)  
 .net – Internet Related  
 .mil – US Military  
 .gov – US Government  
 .us – United States  
 .uk – United Kingdom

Important: Make sure you spell everything correctly. Addresses are very specific and if typed incorrectly, they will direct you to the wrong website. If this happens, simply use your back arrow to return to the previous webpage.



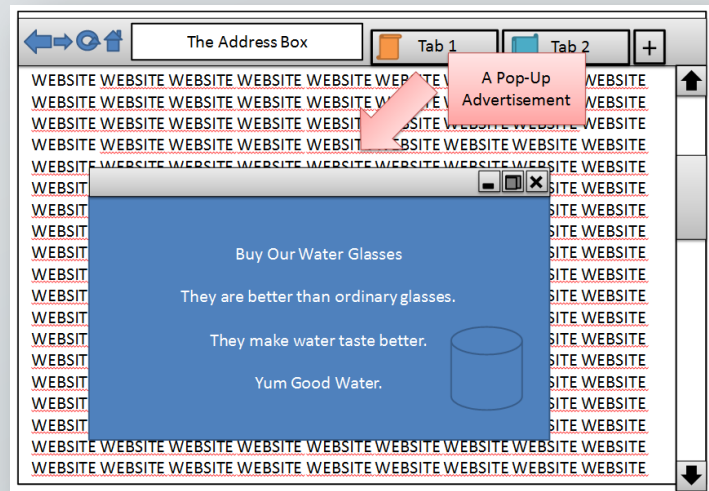
## Scrolling on Webpages

One thing to keep in mind when viewing the Internet is that a bunch of information might be displayed on a webpage, however, only a small portion can be seen immediately when you load the webpage. Thus, it is important to look at your scroll bars to the right and bottom to see if there is more information you are missing. If you are tired of using the mouse to scroll up and down, try using the arrow keys.



## Pop Up Advertisements

On the Internet, there are things that help you and things that can make you aggravated. One aggravation is the **Pop Up Ad**. These advertisements are created by aggressive marketers who want you to see their “amazing” product and buy it. Pop ups create their own window and usually appear on top of the information that you are interested in. If you click on a pop up ad, it will take you away from the information you are looking at. If you see a pop up ad, click the X at the top right of the window to close it.



Another type of advertisement is the **Banner**. Banner ads show up at the top of a website or on the side of a website. As a beginner, it's generally wiser to ignore banner advertisements unless you are familiar with the company.

### Searching the Internet

Because there are so many things on the Internet, it is frequently hard to locate exactly what you are looking for. Search engines such as Google ([www.google.com](http://www.google.com)) are very helpful and allow you search the Internet.

A search engine is a Website used to search for information on the World Wide Web. Google first collects websites using a computer program (called a



wanderer, crawler, robot, worm, or spider). Then Google creates an index of these sites so they are searchable. There are many search engines that are available - we use Google for purposes of instruction because most people use it.

### Performing a search in Google (See Next Page for Picture)

1. Go to Google by typing [www.google.com](http://www.google.com) in the URL address box (see page 5). Google is also one of the fastest search engines and provides some of the best results.
2. Next type your topic or key words (words closely related to your topic) into the box under the Google logo.
3. Press Enter or click "Google Search"
4. The next page that will appear is your search results page. This page lists the first few results from your search. Click on one of the page title that has an interesting description or seems most relevant.
5. If you are not satisfied with that website, click the back button and try a different website. If you still cannot find a good website, try searching by using different terms in the search box at the top of the webpage.



### Google Searching Tips

Google will return pages that include all of your search terms. There is no need to include the word "and" between terms. For example, to look for information about parks in Cincinnati, simply type "Cincinnati parks."

Google is not case sensitive. Typing "United States" is the same as typing "UNITED STATES" or "united states."

The more words you include in your search, the more specific your search will be and the more relevant your search results will be.



## Internet Glossary

**Browser** – A software program that allows Internet documents (like webpages) to be viewed, also called a Web Browser.

**Cyberspace** – The world of computer networks.

**Domain Name** – A unique name that identifies a specific computer on the Internet.

**Download** – A term for transferring software or other files from one computer to another.

**Email** – Electronic Mail – Messages sent from one specific user to another using the Internet.

**Email address** – The way a specific user is identified so that they may receive email. An email address can be identified by the “@” sign. E.g., Support@seniorconnects.org

**Home Page** – The first page of a Website, similar to a table of contents.

**HTML** – HyperText Markup Language- A computer language used to make hypertext documents that are sent via the World Wide Web and viewed using a Browser.

**HTTP** – HyperText Transfer Protocol – The way that hypertext documents are transferred over the Internet.

**Hypertext** – A way of presenting information that allows words, pictures, sounds, and actions to be inter-linked so that you may jump between them however you choose.

**Link** – A word, phrase, or image that allows you to jump to another document on the World Wide Web.

**Search Engine** – A website that indexes and allows searching of information gathered from the Internet. Google is an example of this.

**URL** – Uniform Resource Locator – The entire address for a piece of information of the Internet. E.g., www.google.com

**Webpage** – A hypertext document available on the World Wide Web.

**Website** – A collection of webpages.

**World Wide Web** – A collection of resources available on the Internet using a web browser.

## Internet Acceptable Use Policy (AUP)

All users of \_\_\_\_\_ Internet services agree to and must comply with this Acceptable Use Policy (AUP). \_\_\_\_\_ does not exercise editorial control or review over the content of any Web site, electronic mail transmission, paper printout, newsgroup, or other material created or accessible over or through the Services. However, \_\_\_\_\_ may remove, block, filter, or restrict by any other means any materials that, in \_\_\_\_\_ sole discretion, may be illegal, may subject \_\_\_\_\_ to liability, or which may violate this AUP. \_\_\_\_\_ may cooperate with legal authorities and/or third parties in the investigation of any suspected or alleged crime or civil wrong. Violation of this AUP may result in the suspension or termination of either access to the Services and/or \_\_\_\_\_ account or other actions as detailed below.

The following constitute violations of this AUP (this list is intended to be illustrative and not exhaustive; other uses may violate the AUP and \_\_\_\_\_ remains the sole and final arbiter of acceptable usage of its Services):

- **Illegal use:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that, intentionally or unintentionally, violates any applicable local, state, national or international law, or any rules or regulations promulgated there under.
- **Harm to minors:** Using the Services to harm, or attempt to harm, minors in any way.
- **Threats:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that threatens or encourages bodily harm or destruction of property.
- **Harassment:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that harasses another.
- **Fraudulent activity:** Using the Services to make fraudulent offers to sell or buy products, items, or services or to advance any type of financial scam such as "pyramid schemes", "Ponzi schemes", unregistered sales of securities, securities fraud and "chain letters."
- **Forgery or impersonation:** Adding, removing or modifying identifying network, message, or article header information in an effort to deceive or mislead is prohibited. Attempting to impersonate any person by using forged headers or other identifying information is prohibited. The use of anonymous remailers or nicknames does not constitute impersonation.
- **Unsolicited commercial email/Unsolicited bulk email:** Using the Services to transmit any unsolicited commercial email or unsolicited bulk email. Activities that have the effect of facilitating unsolicited commercial email or unsolicited bulk email, whether or not that email is commercial in nature, are prohibited. Using deliberately misleading headers in e-mails sent to multiple parties is prohibited.
- **Unauthorized access:** Using the Services to access, or to attempt to access, the accounts of others, or to penetrate, or attempt to penetrate, security measures of \_\_\_\_\_'s or another entity's computer software or hardware, electronic communications system, or telecommunications system, whether or not the intrusion results in disruption of service or the corruption or loss of data.
- **Copyright or trademark infringement:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that infringes any copyright, trademark, patent, trade secret, or other proprietary rights of any third party, including, but not limited to, the unauthorized copying of copyrighted material, the digitization and distribution of photographs from magazines, books, or other copyrighted sources, and the unauthorized transmittal of copyrighted software.
- **Collection of personal data:** Using the Services to collect, or attempt to collect, personal information about third parties without their knowledge or consent.

- **Reselling the services:** Reselling the Services without \_\_\_\_\_ 's authorization.
- **Network disruptions and unfriendly activity:** Using the Services for any activity which adversely affects the ability of other people or systems to use \_\_\_\_\_ Services or the Internet. This includes excessive consumption of network or system resources whether intentional or unintentional. This also includes "denial of service" (DoS) attacks against another network host or individual user. Interference with or disruption of other network users, network services or network equipment is prohibited. It is the users's responsibility to ensure that their system is configured, operated, and used in a manner to avoid excessive consumption of network or system resources. It is the users's responsibility to ensure that their system is configured in a secure manner. A user may not, through action or inaction, allow others to use their system for illegal or inappropriate actions. A user may not permit their system, through action or inaction, to be configured in such a way that gives a third party the capability to use their system in an illegal or inappropriate manner.
- **High Volume, Server Hosting, and non-traditional end user activities:** The Services are intended for an end user's periodic active use of email, instant messaging, browsing the World Wide Web, and other typical end user activities. High volume data transfers, especially sustained high volume data transfers, are prohibited. Hosting a web server, IRC server, or any other server is prohibited. Accordingly, \_\_\_\_\_ maintains the right to terminate any user's connection following the detection of any high volume data transfer, server hosting, or non-traditional end user activity as determined by \_\_\_\_\_ .

\_\_\_\_\_ requests that anyone who believes that there is a violation of this AUP direct the information to the property manager.

If available, please provide the following information:

- The IP address used to commit the alleged violation
- The date and time of the alleged violation, including the time zone or offset from GMT
- Evidence of the alleged violation

When reporting an issue regarding unsolicited email please provide a copy of the email messages with full headers which typically provides all of the above data. Other situations will require different methods of providing the necessary information.

\_\_\_\_\_ may take any one or more of the following actions, or other actions not listed, at \_\_\_\_\_ 's sole discretion in response to complaints:

- Issue warnings: written or verbal
- Terminate the user's access
- Bill the user for administrative costs and/or reactivation charges
- Bring legal action to enjoin violations and/or to collect damages, if any, caused by violations.

\_\_\_\_\_ reserves the right to revise, amend, or modify this AUP, and our other policies and agreements at any time and in any manner.

\_\_\_\_\_ provides public access to the Internet. There are potentially serious security issues with any computer connected to the Internet without the appropriate protection. These security issues range from viruses, worms and other programs that can damage the user's computer to attacks on the computer by unauthorized or unwanted third parties. These parties, known

commonly as "hackers" may attempt to penetrate the user's computer and download information from the user's computer. If the user has unprotected files on the computer, these files may be visible to hackers on the Internet, potentially including parties with criminal intent. Hackers also exploit vulnerabilities in operating systems to cause malicious damage to a user's computer or even a whole company's network, up to and including the destruction or deletion of files or the re-formatting of drives. It is recommended that the user uses either a personal firewall or Virtual Private Network systems to protect this information. \_\_\_\_\_ advises the user that he/she should consult a security expert to determine whether there are any potential security holes in their computer's configuration.

\_\_\_\_\_ SPECIFICALLY DISCLAIMS ANY LIABILITY FOR UNAUTHORIZED THIRD-PARTY SECURITY BREACHES OR THE RESULTS THEREOF. \_\_\_\_\_ PROVIDES ACCESS TO THE INTERNET AND THE \_\_\_\_\_ NETWORK ON AN "AS IS" BASIS WITH ALL RISKS INHERENT IN SUCH ACCESS. BY CONNECTING TO THE \_\_\_\_\_ NETWORK, THE USER ACKNOWLEDGES THE RISKS ASSOCIATED WITH PUBLIC ACCESS TO THE INTERNET OR DOCUMENT PRINTING AND HEREBY RELEASES AND INDEMNIFIES \_\_\_\_\_ FROM ANY DAMAGES THAT MIGHT OCCUR.

Acknowledgment of Resident:

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Printed: \_\_\_\_\_

# Draft Internet Security Plan

## Network Security:

### 1. Purpose

This standard specifies the technical requirements that wireless infrastructure devices must satisfy to connect to a \_\_\_\_\_ (Owner) network. Only those wireless infrastructure devices that meet the requirements specified in this standard or are granted an exception by the InfoSec Team are approved for connectivity to the Owner's network.

Network devices including, but not limited to, hubs, routers, switches, firewalls, remote access devices, modems, or wireless access points, must be installed, supported, and maintained by an Information Security (Infosec) approved support organization.

### 2. Scope

All employees, contractors, consultants, temporary and other workers at Owner and its subsidiaries/affiliates, including all personnel that maintain a wireless infrastructure device on behalf of the Owner, must comply with this standard. This standard applies to wireless devices that make a connection the network and all wireless infrastructure devices that provide wireless connectivity to the network. Infosec must approve exceptions to this standard in advance.

### 3. Standard

#### 3.1 General Requirements:

All wireless infrastructure devices that connect to the Owner's network or provide access to the Owner Confidential, Owner Highly Confidential, or Owner Restricted information must:

- Use Extensible Authentication Protocol-Fast Authentication via Secure Tunneling (EAP-FAST), Protected Extensible Authentication Protocol (PEAP), or Extensible Authentication Protocol-Translation Layer Security (EAP-TLS) as the authentication protocol.
- Use Temporal Key Integrity Protocol (TKIP) or Advanced Encryption System (AES) protocols with a minimum key length of 128 bits.
- All Bluetooth devices must use Secure Simple Pairing with encryption enabled.4.2Lab and Isolated Wireless Device Requirements
- Lab device Service Set Identifier (SSID) must be different from the Owner's production device SSID.
- Broadcast of lab device SSID must be disabled.4.3 Home Wireless Device Requirements  
All home wireless infrastructure devices that provide direct access to the Owner's network, such as those behind Enterprise Teleworker (ECT) or hardware VPN, must adhere to the following:
- Enable WiFi Protected Access Pre-shared Key (WPA-PSK), EAP-FAST, PEAP, or EAP-TLS

- When enabling WPA-PSK, configure a complex shared secret key (at least 20 characters) on the wireless client and the wireless access point
- Disable broadcast of SSID
- Change the default SSID name
- Change the default login and password

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosec team will verify compliance to this policy through various methods, including but not limited to, periodic walk-thrus, video monitoring, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosec Team in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

## Equipment

### 1. Purpose

The purpose of this policy is to outline the acceptable use of computer equipment at \_\_\_\_\_ (Owner). These rules are in place to protect the employee and Owner. Inappropriate use exposes the Owner to risks including virus attacks, compromise of network systems and services, and legal issues.

### 2. Scope

This policy applies to the use of information, electronic and computing devices, and network resources to conduct the Owner's business or interact with internal networks and business systems, whether owned or leased by Owner, the employee, or a third party. All employees, contractors, consultants, temporary, and other workers at Owner and its subsidiaries are responsible for exercising good judgment regarding appropriate use of information, electronic devices, and network resources in accordance with Owner's policies and standards, and local laws and regulation. Exceptions to this policy are documented in section 5.2.

This policy applies to employees, contractors, consultants, temporaries, and other workers at Owner including all personnel affiliated with third parties. This policy applies to all equipment that is owned or leased by Owner.

### 3. Policy

#### 3.1 General Use and Ownership

3.1.1 Owner proprietary information stored on electronic and computing devices whether owned or leased by Owner, the employee or a third party, remains the sole property of the Owner. You must ensure through legal or technical means that proprietary information is protected in accordance with the Data Protection Standard.

3.1.2 You have a responsibility to promptly report the theft, loss or unauthorized disclosure of Owner proprietary information.

3.1.3 You may access, use or share Owner proprietary information only to the extent it is authorized and necessary to fulfill your assigned job duties.

3.1.4 Employees are responsible for exercising good judgment regarding the reasonableness of personal use. Individual departments are responsible for creating guidelines concerning personal use of Internet/Intranet/Extranet systems. In the absence of such policies, employees should be guided by departmental policies on personal use, and if there is any uncertainty, employees should consult their supervisor or manager.

3.1.5 For security and network maintenance purposes, authorized individuals within Owner may monitor equipment, systems and network traffic at any time, per Infosec's Audit Policy.

3.1.6 Owner reserves the right to audit networks and systems on a periodic basis to ensure compliance with this policy.

#### 3.2 Security and Proprietary Information

3.2.1 All mobile and computing devices that connect to the internal network must comply with the Minimum Access Policy.

3.2.2 System level and user level passwords must comply with the Password Policy. Providing access to another individual, either deliberately or through failure to secure its access, is prohibited.

3.2.3 All computing devices must be secured with a password-protected screensaver with the automatic activation feature set to 10 minutes or less. You must lock the screen or log off when the device is unattended.

3.2.4 Postings by employees from an Owner email address to newsgroups should contain a disclaimer stating that the opinions expressed are strictly their own and not necessarily those of the Owner, unless posting is in the course of business duties.

3.2.5 Employees must use extreme caution when opening e-mail attachments received from unknown senders, which may contain malware.

### 3.3 Unacceptable Use

The following activities are, in general, prohibited. Employees may be exempted from these restrictions during the course of their legitimate job responsibilities (e.g., systems administration staff may have a need to disable the network access of a host if that host is disrupting production services).

Under no circumstances is an employee of Owner authorized to engage in any activity that is illegal under local, state, federal or international law while utilizing Owner-owned resources.

The lists below are by no means exhaustive, but attempt to provide a framework for activities which fall into the category of unacceptable use.

#### 3.3.1 System and Network Activities

The following activities are strictly prohibited, with no exceptions:

- Violations of the rights of any person or company protected by copyright, trade secret, patent or other intellectual property, or similar laws or regulations, including, but not limited to, the installation or distribution of "pirated" or other software products that are not appropriately licensed for use by Owner.
- Unauthorized copying of copyrighted material including, but not limited to, digitization and distribution of photographs from magazines, books or other copyrighted sources, copyrighted music, and the installation of any copyrighted software for which Owner or the end user does not have an active license is strictly prohibited.
- Accessing data, a server or an account for any purpose other than conducting Owner's business, even if you have authorized access, is prohibited.
- Exporting software, technical information, encryption software or technology, in violation of international or regional export control laws, is illegal. The appropriate management should be consulted prior to export of any material that is in question.
- Introduction of malicious programs into the network or server (e.g., viruses, worms, Trojan horses, e-mail bombs, etc.).
- 6. Revealing your account password to others or allowing use of your account by others. This includes family and other household members when work is being done at home.
- Using an Owner computing asset to actively engage in procuring or transmitting material that is in violation of sexual harassment or hostile workplace laws in the user's local jurisdiction.
- Making fraudulent offers of products, items, or services originating from any Owner account.

- Making statements about warranty, expressly or implied, unless it is a part of normal job duties.
- Effecting security breaches or disruptions of network communication. Security breaches include, but are not limited to, accessing data of which the employee is not an intended recipient or logging into a server or account that the employee is not expressly authorized to access, unless these duties are within the scope of regular duties. For purposes of this section, "disruption" includes, but is not limited to, network sniffing, pinged floods, packet spoofing, denial of service, and forged routing information for malicious purposes. 11. Port scanning or security scanning is expressly prohibited unless prior notification to Infosec is made.
- Executing any form of network monitoring which will intercept data not intended for the employee's host, unless this activity is a part of the employee's normal job/duty.
- Circumventing user authentication or security of any host, network or account.
- Introducing honeypots, honeynets, or similar technology on the <Company Name> network.
- Interfering with or denying service to any user other than the employee's host (for example, denial of service attack).
- Using any program/script/command, or sending messages of any kind, with the intent to interfere with, or disable, a user's terminal session, via any means, locally or via the Internet/Intranet/Extranet.
- Providing information about, or lists of, Owner's employees to parties outside Owner.

### 3.3.2 Email and Communication Activities

When using company resources to access and use the Internet, users must realize they represent the company. Whenever employees state an affiliation to the company, they must also clearly indicate that "the opinions expressed are my own and not necessarily those of the company". Questions may be addressed to the IT Department

- Sending unsolicited email messages, including the sending of "junk mail" or other advertising material to individuals who did not specifically request such material (email spam).
- Any form of harassment via email, telephone or paging, whether through language, frequency, or size of messages.
- Unauthorized use, or forging, of email header information.
- Solicitation of email for any other email address, other than that of the poster's account, with the intent to harass or to collect replies.
- Creating or forwarding "chain letters", "Ponzi" or other "pyramid" schemes of any type.
- Use of unsolicited email originating from within Owner's networks of other Internet/Intranet/Extranet service providers on behalf of, or to advertise, any service hosted by Owner or connected via Owner's network.
- Posting the same or similar non-business-related messages to large numbers of Usenet newsgroups (newsgroup spam).

### 3.3.3 Blogging and Social Media

1. Blogging by employees, whether using Owner's property and systems or personal computer systems, is also subject to the terms and restrictions set forth in this Policy. Limited and occasional use of Owner's systems to engage in blogging is acceptable, provided that it is done in a professional and responsible manner, does not otherwise violate Owner's policy, is not detrimental to Owner's best interests, and does not interfere with an employee's regular work duties. Blogging from Owner's systems is also subject to monitoring.
2. Owner's Confidential Information policy also applies to blogging. As such, Employees are prohibited from revealing any Owner confidential or proprietary information, trade secrets or any other material covered by Owner's Confidential Information policy when engaged in blogging.
3. Employees shall not engage in any blogging that may harm or tarnish the image, reputation and/or goodwill of Owner and/or any of its employees. Employees are also prohibited from making any discriminatory, disparaging, defamatory or harassing when blogging or otherwise engaging in any conduct prohibited by Owner's Non-Discrimination and Anti-Harassment policy.
4. Employees may also not attribute personal statements, opinions or beliefs to Owner when engaged in blogging. If an employee is expressing his other beliefs and/or opinions in blogs, the employee may not, expressly or implicitly, represent themselves as an employee or representative of Owner's Employees assume any and all risk associated with blogging.
5. Apart from following all laws pertaining to the handling and disclosure of copyrighted or export controlled materials, Owner's trademarks, logos and any other Owner intellectual property may also not be used in connection with any blogging activity

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosec team will verify compliance to this policy through various methods, including but not limited to, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosec team in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

## Resident Acknowledgment

By signing below, I acknowledge that I have reviewed and understand the Internet Security Plan and Wi-Fi Use Guidelines established by the \_\_\_\_\_ (Owner) for \_\_\_\_\_ Apartments. I agree to comply with these guidelines.

---

Resident Signature

---

Resident Name (Printed)

Date: \_\_\_\_\_

# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504

## **VB Solace Springs LLC**

### **MARKETING PLAN FOR UNITS MEETING ACCESSIBILITY REQUIREMENTS**

#### **Solace Springs**

VB Solace Springs, LLC will own Solace Springs, a 60-unit development for low-income elderly households planned for the Burton Station neighborhood in the City of Virginia Beach, Virginia. Six (6) units in the development will be constructed to meet HUD accessibility requirements as outlined in Section 504 of the Rehabilitation Act and will be actively marketed to persons with disabilities in accordance with the Fair Housing Act.

These six (6) accessible units will be held vacant for 60 days, during which ongoing marketing efforts will be documented. Virginia Beach Community Development Corporation (VBCDC), the Owner/Agent, will market the units to persons with disabilities (Target Population) on an ongoing basis throughout the year and will provide sufficient documentation to Virginia Housing's compliance officer. "Ongoing Basis" shall mean the Owner/Agent will contact at least two (2) resources per month to market the available Section 504 accessible units.

When a Section 504 accessible unit becomes available for occupancy, it shall first be offered to a qualified individual/household with disabilities currently residing in a non-accessible unit who requires accessible features. If there are no such persons/households residing at the property, the Owner/Agent shall offer the unit to the next available qualified individual/household with disabilities on the property's waiting list. After 60 days if no qualified applicant with disabilities requires the unit, the Owner/Agent may place a tenant household with no disabled members in the unit upon approval by the designated Virginia Housing compliance officer. The approved lease will contain a provision requiring the household to move to a vacant unit of comparable size within the development if a household in the Target Population applies for the unit. The Target Population Prospective Tenant will be placed on the property's waiting list until a vacant unit of comparable size is available to complete the non-Target Population Tenant's move. The moving costs of the temporary / non-Target Population Tenant will be paid by the property.

Individuals seeking housing will need to qualify under the income restrictions and application screening of Solace Springs, including but not limited to having a household income at least 60% or less of the Area Median Income.

Resources:

VB Solace Springs, LLC will utilize the resources of several organizations in the Virginia Beach area to promote the availability of its accessible and affordable housing units for Seniors. Solace Springs will also be listed at **[virginiahousingsearch.com](http://virginiahousingsearch.com)**

The following agencies will be contacted regularly and be provided with updated leasing information on Solace Springs. The Owner/Agent will schedule site tours with individuals, agencies and/or groups as needed to guide potential tenants toward units that will best meet accessibility and housing needs.

Virginia Department of Medical Assistance Services (804) 786-7933

Virginia Department of Behavioral Health and Developmental Services (804) 786-3921

Virginia Beach Community Services Board (757) 385-4202

Virginia Department of Social Services (757) 385-3200

Independence Center Inc. (757) 461-8007

Virginia Beach Department of Housing and Neighborhood Preservation (757) 385-5750

Hope House Foundation 757-625-6161

NAMI Coastal Virginia 757-499-2041