
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 for access to Procorem or for the creation of a new deal workcenter. Do not submit any application materials to any email address unless specifically requested by the Virginia Housing LIHTC Allocation Department staff.

Disclaimer:

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

Entering Data:

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

Please Note:

- ▶ **VERY IMPORTANT! : Do not** use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another. You may also use the drag function.
- ▶ Some fields provide a dropdown of options to select from, indicated by a down arrow that appears when the cell is selected. Click on the arrow to select a value within the dropdown for these fields.
- ▶ The spreadsheet contains multiple error checks to assist in identifying potential mistakes in the application. These may appear as data is entered but are dependent on values entered later in the application. Do not be concerned with these messages until all data within the application has been entered.
- ▶ Also note that some cells contain error messages such as “#DIV/0!” as you begin. These warnings will disappear as the numbers necessary for the calculation are entered.

Assistance:

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

Virginia Housing LIHTC Allocation Staff Contact Information

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

TABLE OF CONTENTS

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

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

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 (MANDATORY) - Invoice information will be provided in your Procorem Workcenter |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application (MANDATORY) |
| <input checked="" type="checkbox"/> | PDF Copy of the Signed Tax Credit Application with Attachments (Tabs A-AB) (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Market Study (MANDATORY - Application will be disqualified if study is not submitted with application) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans (MANDATORY) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications (MANDATORY) |
| <input type="checkbox"/> | Electronic Copy of the Existing Condition questionnaire (MANDATORY if Rehab) |
| <input type="checkbox"/> | Electronic Copy of Unit by Unit Matrix and Scope of Work narrative (MANDATORY if Rehab) |
| <input type="checkbox"/> | Electronic Copy of the Physical Needs Assessment (MANDATORY at reservation for a 4% rehab request) |
| <input type="checkbox"/> | Electronic Copy of Appraisal (MANDATORY if acquisition credits requested) |
| <input type="checkbox"/> | Electronic Copy of Environmental Site Assessment (Phase I) (MANDATORY if 4% credits requested) |
| <input checked="" type="checkbox"/> | Electronic Copy of 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) (MANDATORY) |
| <input type="checkbox"/> | |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab C: Syndicator's or Investor's Letter of Intent (MANDATORY) |
| <input 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 (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab F: Third Party RESNET Rater Certification and Sample HERS certificates (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion using Virginia Housing template (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab I: Nonprofit Questionnaire (MANDATORY for points or pool) |
| | The following documents need not be submitted unless requested by Virginia Housing: |
| | -Nonprofit Articles of Incorporation -IRS Documentation of Nonprofit Status |
| | -Joint Venture Agreement (if applicable) -For-profit Consulting Agreement (if applicable) |
| <input type="checkbox"/> | Tab J: Relocation Plan and Unit Delivery Schedule (MANDATORY if Rehab) |
| <input type="checkbox"/> | 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 type="checkbox"/> | Tab M: <i>(left intentionally blank)</i> |
| <input 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 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 type="checkbox"/> | Tab Y: Inducement Resolution for Tax Exempt Bonds |
| <input type="checkbox"/> | Tab Z: Documentation of team member's Veteran Owned Small Business certification |
| <input type="checkbox"/> | Tab AA: Priority Letter from Rural Development |
| <input type="checkbox"/> | Tab AB: Ownership's Veteran Owned Small Business Certification |

VHDA TRACKING NUMBER

2026-C-45

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/12/2026

1. Development Name: Carolyn's Place

2. Address (line 1): 1509 Florida Ave
 Address (line 2): (previously 1015&1019 Pinehurst St)
 City: Lynchburg State: VA Zip: 24501

3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
 (Only necessary if street address or street intersections are not available.)

4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
 City/County of Lynchburg 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: 19.00

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

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

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

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

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

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

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

3%	10%	12%
FALSE	FALSE	FALSE

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

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

Enter only Numeric Values below:

15. Congressional District: 5
 Planning District: 11
 State Senate District: 8
 State House District: 52

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

Carolyn's Place will be a 48unit development consisting of 26-1BR, 20-2BR, and 2-3BR apartments. More than 60% of the units will be fully accessible. There will be a separate community center for the tenants.

VHDA TRACKING NUMBER

2026-C-45

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: Wynter Benda
 Chief Executive Officer's Title: City Manager Phone: 434-455-3990
 Street Address: 900 Church St, #100
 City: Lynchburg State: VA Zip: 24504

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

- 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:

Non Profit Pool

or

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.

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

a. Owner Name: Carolyn's Place LLC

Developer Name: Rush Homes, Inc

Contact: M/M ▶ Mr. First: George MI: Last: Rowe

Address: 1721 Monsview Place

City: Lynchburg St. ▶ VA Zip: 24504

Phone: (434) 455-2120 Ext. 108 Fax: (434) 455-2001

Email address: george@rushhomes.org

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

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

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

Tracey Ballagh, tracey@rushhomes.org, 434-455-2120 x.103

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

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

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

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

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

If True above, what property placed in service?

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: Purchase Contract

Expiration Date: 12/31/2027

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

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

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

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

b. TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than 12/31/2027.

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: Rush Homes Inc
 Address: PO Box 3305
 City: Lynchburg St.: VA Zip: 24503
 Contact Person: George Rowe Phone: (434) 455-2120

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

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
Rush Homes, Inc	(434) 455-2120	Managing Member	100.00%
			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:	Sherwood Day	This is a Related Entity.	FALSE
	Firm Name:	Day Law Group PLLC		
	Address:	1047 Vista Park Dr, Ste D	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Forest VA 24551		
	Email:	sday@daylawva.com	Phone:	(434) 528-8877
2.	Tax Accountant:	Mike Vicars	This is a Related Entity.	FALSE
	Firm Name:	Dooley & Vicars		
	Address:	21 S. Sheppard St.	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Richmond, VA 23211		
	Email:	mike@dvcpas.com	Phone:	(804) 355-2808
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:	George Rowe	This is a Related Entity.	FALSE
	Firm Name:	Rush Homes, Inc		
	Address:	PO Box 3305	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Lynchburg, VA 24503		
	Email:	george@rushhomes.org	Phone:	(434) 455-2120
5.	Contractor:	Jimmy Holland	This is a Related Entity.	FALSE
	Firm Name:	Peacock Holland Construction		
	Address:	301 E. Main St Suite 105	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Blacksburg, VA 24060		
	Email:	jimmy@peacockhollandconstruction.com	Phone:	540-613-2160
6.	Architect:	Mikel Griffin	This is a Related Entity.	FALSE
	Firm Name:	CJMW Architecture		
	Address:	1030 Main St	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Lynchburg, VA 24504		
	Email:	mike.griffin@cjmw.com	Phone:	(434) 847-6564

E. DEVELOPMENT TEAM INFORMATION

7.	Real Estate Attorney:	Sherwood Day	This is a Related Entity.	FALSE
	Firm Name:	Day Law Group PLLC		
	Address:	1047 Vista Park Dr, Ste D	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Forest VA 24551		
	Email:	sday@daylawva.com	Phone:	(434) 528-8877
8.	Mortgage Banker:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip			
	Email:		Phone:	
9.	Other 1:	Justin Forry	This is a Related Entity.	FALSE
	Firm Name:	Southern Heritage Homes		
	Address:	275 Corporate Drive	Veteran Owned Small Bus?	FALSE
	City, State, Zip	Rocky Mount, VA 24151	Role:	Modular Company
	Email:	justin@southernheritagehomes.com	Phone:	(540) 489-7700
10.	Other 2:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
11.	Other 3:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
12.	Other 4:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	
13.	Other 5:		This is a Related Entity.	FALSE
	Firm Name:			
	Address:		Veteran Owned Small Bus?	FALSE
	City, State, Zip		Role:	
	Email:		Phone:	

F. REHAB INFORMATION

1. Acquisition Credit Information

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

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

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

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

If this is a preservation deal,
what date did this development enter its Extended Use Agreement period?

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

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

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

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

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

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

2. Ten-Year Rule For Acquisition Credits

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

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

i. Subsection (I) **FALSE**

ii. Subsection (II) **FALSE**

iii. Subsection (III) **FALSE**

iv. Subsection (IV) **FALSE**

v. Subsection (V) **FALSE**

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

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

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

F. REHAB INFORMATION

3. Rehabilitation Credit Information

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

G. NONPROFIT INVOLVEMENT

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

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

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

- 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: Owner

Name:

Contact Person:

Street Address:

City: State: Zip:

Phone: Contact Email:

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

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

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: Rush Homes Inc

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 M

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

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	48	bedrooms	72
Total number of rental units in development	48	bedrooms	72
Number of low-income rental units	48	bedrooms	72
Percentage of rental units designated low-income	100.00%		
b. Number of new units:	48	bedrooms	72
Number of adaptive reuse units:	0	bedrooms	0
Number of rehab units:	0	bedrooms	0
c. If any, indicate number of planned exempt units (included in total of all units in development)			0
d. Total Floor Area For The Entire Development			63,496.50 <small>(Sq. ft.)</small>
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage)			4,600.80 <small>(Sq. ft.)</small>
f. Nonresidential Commercial Floor Area (Not eligible for funding)			0.00
g. Total Usable Residential Heated Area			58,895.70 <small>(Sq. ft.)</small>
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space			0.00%
i. Exact area of site in acres	4.755		
j. Locality has approved a final site plan or plan of development. If True , Provide required documentation (TAB O).		FALSE	
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits		FALSE	

Definition:

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

H. STRUCTURE AND UNITS INFORMATION

2. UNIT MIX

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

LIHTC Units can not be greater than Total Rental Units

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	1060.16	SF	26	26
2BR Garden	1409.28	SF	20	20
3BR Garden	1573.02	SF	2	2
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
			48	48

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)
- b. Age of Structure: years
- c. Maximum Number of stories:

d. The development is a scattered site development.

e. Commercial Area Intended Use:

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

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

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

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

h. Development contains an elevator(s).
 If true, # of Elevators.
 Elevator Type (if known)

H. STRUCTURE AND UNITS INFORMATION

- i. Roof Type ▶ Sloped
- 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>TRUE</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>TRUE</u>	j. Sports Activity Ct.	<u>FALSE</u>
		k. Other:	<u></u>

l. Describe Community Facilities: 2093 sq ft community ctr w/ leasing office, conf room, and laundry room

m. Number of Proposed Parking Spaces 48
 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.
- FALSE g. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
- FALSE h. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service where it does not already exist.
- FALSE i. Each unit is provided free individual high-speed internet access.
(Must have a minimum 20Mbps upload/ 100Mbps download speed per manual.)
- TRUE j. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- FALSE k. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
- or
- TRUE l. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE m. All interior doors within units are solid core.
- TRUE n. Installation of a renewable energy electric system in accordance with manufacturer's specifications and all applicable provisions of the National Electrical Code - Provide documentation at **Tab F**.
- TRUE o. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

- | | | | |
|--------------------------------|---|--------------------------------|--|
| <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 |

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"/> TRUE | 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)

- TRUE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- 30 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:
63% of Total Rental Units

No Market Units listed on Structure 1a.

4. 

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	0	0	0	0
Air Conditioning	0	0	0	0	0
Cooking	0	0	0	0	0
Lighting	0	0	0	0	0
Hot Water	0	0	0	0	0
Water	0	0	0	0	0
Sewer	0	0	0	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$0	\$0	\$0	\$0

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

- | | |
|---|------------------------------|
| a. <u>FALSE</u> HUD | d. <u>TRUE</u> Local PHA |
| b. <u>FALSE</u> Utility Company (Estimate) | e. <u>FALSE</u> Other: _____ |
| c. <u>FALSE</u> Utility Company (Actual Survey) | |

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

K. SPECIAL HOUSING NEEDS

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


1. **Accessibility:** Indicate **True** for the following point category, as appropriate.

Action: Provide appropriate documentation (**Tab X**)

TRUE

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

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



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

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

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

FALSE

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

FALSE

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

FALSE

Supportive Housing (as described in the Tax Credit Manual)

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

FALSE

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

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

FALSE

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

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

K. SPECIAL HOUSING NEEDS

3. Leasing Preferences

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

Organization which holds waiting list: Lynchburg RHA

Contact person: Mary Mayrose

Title: Executive Director

Phone Number: (434) 485-7220

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

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

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 2
% of total Low Income Units 4%

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](http://www.virginiahousing.com)

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

4. Target Population Leasing Preference

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

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

First Name: Juliatt

Last Name: Clements

Phone Number: (434) 455-2120 Email: juliatt@rushhomes.org

K. SPECIAL HOUSING NEEDS

5. Rental Assistance

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

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

- 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
- TRUE Section 8 Vouchers
*Administering Organization: Lynchburg RHA
- TRUE State Assistance
*Administering Organization: Horizon Behavioral Health (SRAP)
- TRUE Other: CSB PSH funding

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

FALSE

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

d. Number of units receiving assistance: 0
 How many years in rental assistance contract?
 Expiration date of contract:
 There is an Option to Renew. FALSE

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

6. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units? FALSE

If so, how many existing Public Housing units? 0

L. UNIT DETAILS

1. Set-Aside Election:

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

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

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
24	50.00%	50% Area Median
24	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
48	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
5	10.42%	40% Area Median
19	39.58%	50% Area Median
24	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
48	100.00%	Total

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


20-30% Levels FALSE 40% Levels 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	3 BR - 2 Bath	60% AMI	2	2	1221.70	\$1,200.00	\$2,400
Mix 2	2 BR - 1.5 Bath	60% AMI	11	2	1087.40	\$1,100.00	\$12,100
Mix 3	2 BR - 1.5 Bath	50% AMI	1	0	1087.40	\$850.00	\$850
Mix 4	2 BR - 1.5 Bath	50% AMI	8	0	1013.80	\$850.00	\$6,800
Mix 5	1 BR - 1 Bath	60% AMI	11	3	711.40	\$850.00	\$9,350
Mix 6	1 BR - 1 Bath	50% AMI	10	0	711.40	\$456.00	\$4,560
Mix 7	1 BR - 1 Bath	40% AMI	3	0	711.40	\$456.00	\$1,368
Mix 8	1 BR - 1.5 Bath	40% AMI	2	0	678.10	\$456.00	\$912
Mix 9							\$0
Mix 10							\$0

L. UNIT DETAILS

Mix 11								\$0
Mix 12								\$0
Mix 13								\$0
Mix 14								\$0
Mix 15								\$0
Mix 16								\$0
Mix 17								\$0
Mix 18								\$0
Mix 19								\$0
Mix 20								\$0
Mix 21								\$0
Mix 22								\$0
Mix 23								\$0
Mix 24								\$0
Mix 25								\$0
Mix 26								\$0
Mix 27								\$0
Mix 28								\$0
Mix 29								\$0
Mix 30								\$0
Mix 31								\$0
Mix 32								\$0
Mix 33								\$0
Mix 34								\$0
Mix 35								\$0
Mix 36								\$0
Mix 37								\$0
Mix 38								\$0
Mix 39								\$0
Mix 40								\$0
Mix 41								\$0
Mix 42								\$0
Mix 43								\$0
Mix 44								\$0
Mix 45								\$0
Mix 46								\$0
Mix 47								\$0
Mix 48								\$0
Mix 49								\$0
Mix 50								\$0
Mix 51								\$0
Mix 52								\$0
Mix 53								\$0
Mix 54								\$0
Mix 55								\$0
Mix 56								\$0
Mix 57								\$0
Mix 58								\$0
Mix 59								\$0
Mix 60								\$0
Mix 61								\$0
Mix 62								\$0
Mix 63								\$0
Mix 64								\$0
Mix 65								\$0
Mix 66								\$0

L. UNIT DETAILS

Mix 67							\$0
Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0
Mix 78							\$0
Mix 79							\$0
Mix 80							\$0
Mix 81							\$0
Mix 82							\$0
Mix 83							\$0
Mix 84							\$0
Mix 85							\$0
Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 89							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 94							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 98							\$0
Mix 99							\$0
Mix 100							\$0
TOTALS			48	7			\$38,340

Total Units	48	Net Rentable SF:	TC Units	42,032.40
			MKT Units	0.00
			Total NR SF:	42,032.40

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing		\$200
2. Office Salaries		\$3,332
3. Office Supplies		\$2,161
4. Office/Model Apartment	(type _____)	\$0
5. Management Fee		\$29,000
<u>6.78%</u> of EGI	<u>\$604.17</u> Per Unit	
6. Manager Salaries		\$31,378
7. Staff Unit (s)	(type _____)	\$0
8. Legal		\$500
9. Auditing		\$12,000
10. Bookkeeping/Accounting Fees		\$21,355
11. Telephone & Answering Service		\$3,600
12. Tax Credit Monitoring Fee		\$4,320
13. Miscellaneous Administrative		\$4,952
Total Administrative		\$112,798

Utilities

14. Fuel Oil		\$0
15. Electricity		\$75,000
16. Water		\$9,224
17. Gas		\$0
18. Sewer		\$9,224
Total Utility		\$93,448

Operating:

19. Janitor/Cleaning Payroll		\$0
20. Janitor/Cleaning Supplies		\$0
21. Janitor/Cleaning Contract		\$3,000
22. Exterminating		\$5,000
23. Trash Removal		\$12,000
24. Security Payroll/Contract		\$0
25. Grounds Payroll		\$0
26. Grounds Supplies		\$0
27. Grounds Contract		\$4,080
28. Maintenance/Repairs Payroll		\$43,382
29. Repairs/Material		\$4,464
30. Repairs Contract		\$4,422
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$5,472
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$3,000
35. Decorating/Payroll/Contract		\$3,000
36. Decorating Supplies		\$500
37. Miscellaneous		\$0
Totals Operating & Maintenance		\$88,320

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes		\$20,000
39. Payroll Taxes		\$0
40. Miscellaneous Taxes/Licenses/Permits		\$500
41. Property & Liability Insurance	\$458 per unit	\$22,000
42. Fidelity Bond		\$0
43. Workman's Compensation		\$0
44. Health Insurance & Employee Benefits		\$0
45. Other Insurance		\$0
Total Taxes & Insurance		\$42,500

Total Operating Expense

\$337,066

Total Operating Expenses Per Unit

\$7,022

C. Total Operating

78.78%

Expenses as % of EGI

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

\$12,000

Total Expenses

\$349,066

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.

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"
1. Contractor Cost				
a. Unit Structures (New)	10,220,000	0	0	10,220,000
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
Total Structure	10,220,000	0	0	10,220,000
f. Earthwork	0	0	0	0
g. Site Utilities	50,000	0	0	50,000
h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	0	0	0	0
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	847,030	0	0	847,030
q. Hard Cost Contingency	750,000	0	0	750,000
Total Land Improvements	1,647,030	0	0	1,647,030
Total Structure and Land	11,867,030	0	0	11,867,030
r. General Requirements	712,022	0	0	712,022
s. Builder's Overhead	712,022	0	0	712,022
(6.0% Contract)				
t. Builder's Profit	237,340	0	0	237,340
(2.0% Contract)				
u. Bonds	125,000	0	0	125,000
v. Building Permits	30,000	0	0	30,000
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: security	100,000	0	0	100,000
z. Other 2: insurance	60,000	0	0	60,000
aa. Other 3:	0	0	0	0
Contractor Costs	\$13,843,414	\$0	\$0	\$13,843,414

Construction cost per unit: \$288,404.46

MAXIMUM COMBINED GR, OVERHEAD & PROFIT =

\$1,661,384

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

\$1,661,384

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.

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	51,000	0	0	51,000
b. Architecture/Engineering Design Fee \$4,954 /Unit)	237,800	0	0	237,800
c. Architecture Supervision Fee \$0 /Unit)	0	0	0	0
d. Tap Fees	45,000	0	0	45,000
e. Environmental	7,500	0	0	7,500
f. Soil Borings	16,000	0	0	16,000
g. Green Building (Earthcraft, LEED, etc.)	20,595	0	0	20,595
h. Appraisal	8,000	0	0	8,000
i. Market Study	8,000	0	0	8,000
j. Site Engineering / Survey	187,200	0	0	187,200
k. Construction/Development Mgt	100,000	0	0	100,000
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	130,238	0	0	130,238
n. Construction Interest (7.0% for 18 months)	656,250	0	0	656,250
o. Taxes During Construction	10,000	0	0	10,000
p. Insurance During Construction	30,000	0	0	30,000
q. Permanent Loan Fee (0.0%)	0			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	17,500	0	0	17,500
u. Accounting	0	0	0	0
v. Title and Recording	65,000	0	0	65,000
w. Legal Fees for Closing	136,000	0	0	136,000
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	67,500			
z. Tenant Relocation	0			0
aa. Fixtures, Furnitures and Equipment	15,000	0	0	15,000
ab. Organization Costs	0			
ac. Operating Reserve	200,000			
ad. Soft Costs Contingency	100,000			
ae. Security	75,000	0	0	75,000
af. Utilities	15,000	0	0	15,000
<input type="checkbox"/> ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify: Nutrient Credits	20,000	0	0	20,000
(2) Other* specify: Lease up reserve	45,000	0	0	45,000
(3) Other* specify: Signage	7,500	0	0	7,500
(4) Other* specify: Permits/fees	6,000	0	0	6,000
(5) Other* specify:	0	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify:	0	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$2,277,083	\$0	\$0	\$1,909,583
Subtotal 1 + 2 (Owner + Contractor Costs)	\$16,120,497	\$0	\$0	\$15,752,997
3. Developer's Fees	1,700,000	0	0	1,700,000
4. Owner's Acquisition Costs				
Land	82,000			
Existing Improvements	0	0		
Subtotal 4:	\$82,000	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$17,902,497	\$0	\$0	\$17,452,997

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: \$1,726,200

Proposed Development's Cost per Sq Foot \$281 **Meets Limits**
 Applicable Cost Limit by Square Foot: \$556

Proposed Development's Cost per Unit \$371,260 **Meets Limits**
 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	
1. Total Development Costs	17,902,497	0	0	17,452,997

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	5,235,899
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)		0	0
c. For Green Certification (Eligible Basis x 10%)			0
Total Adjusted Eligible basis		0	22,688,896

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	\$2,042,001
	\$2,042,001 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.	Atlantic Union Bank	06/01/26	10/01/26	\$10,000,000	Neil Lineberry
2.					
3.					
Total Construction Funding:				\$10,000,000	

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	VHDA REACH	6/1/2025	10/1/2025	\$350,000	\$18,471	3.95%	35	35
2.	DHCD VHTF	10/31/2025	3/1/2026	\$4,603,382	\$12,500	0.25%	35	35
3.	City HOME ARP (sponsor l	3/1/2024	10/18/2024	\$1,348,624		0.00%	35	35
4.	DHCD HOME ARP	10/1/2025	2/1/2026	\$2,500,000	\$6,250	0.25%	35	35
5.	CVPDC (sponsor loan)	8/1/2023	9/30/2024	\$106,800		0.00%	35	35
6.	City HOME	2/1/2024	7/9/2025	\$303,689		0.25%	35	35
7.	Sentara (sponsor loan)	9/30/2024	12/23/2024	\$100,000		0.00%	35	35
8.								
9.								
10.								
11.								
12.								
13.								
14.								
15.								
16.								
17.								
18.								
19.								
20.								
Total Permanent Funding:				\$9,312,495	\$37,221			

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.	City HOME ARP (sponsor loan)	10/18/2024	\$1,348,624
2.	DHCD HOME ARP	1/29/2026	\$2,500,000
3.	CVPDC (sponsor loan)	7/9/2024	\$106,800
4.	City HOME	9/30/2024	\$303,689
5.	Sentara (sponsor loan)	12/23/2024	\$100,000
Total Subsidized Funding			\$4,359,113

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$350,000
g.	HOME Funds	\$4,152,313
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$4,603,382
k.	Other:	\$0
l.	Other:	\$0

Market-Rate Loans

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

Q. SOURCES OF FUNDS

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

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

For purposes of the Bond Cliff Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is: **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. **FALSE** Real Estate Tax Abatement on the increase in the value of the development.
- b. **FALSE** **New** project based subsidy from HUD or Rural Development or any other binding federal project based subsidy

Number of New PBV Vouchers	0
----------------------------	---
- 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	\$800,000	(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	<u>\$800,000</u>		

2. Equity Gap Calculation

a. Total Development Cost	\$17,902,497
b. Total of Permanent Funding, Grants and Equity	- \$10,112,495
c. Equity Gap	\$7,790,002
d. Developer Equity	- \$781
e. Equity gap to be funded with low-income tax credit proceeds	\$7,789,221

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	▶ Virginia Community Development Corporation (VCDC)		
Contact Person:	Jeffrey Michael Meyer	Phone:	(804) 543-2208
Street Address:	115 S 15th Street, Suite 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)	\$0.820
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$949,905
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$7,789,221

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

4. Net Syndication Amount	<u>\$7,789,221</u>
Which will be used to pay for Total Development Costs	
5. Net Equity Factor	<u>82.0000000000%</u>

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>\$17,902,497</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$10,112,495</u>
3. Equals Equity Gap		<u>\$7,790,002</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>82.0000000000%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$9,500,003</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>\$2,042,001</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>\$19,791.6667</u>	
Credit per LI Bedroom	<u>\$13,194.4444</u>	
	Combined 30% & 70% PV Credit Requested	\$950,000

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		\$38,340
Plus Other Income Source (list):		\$0
Equals Total Monthly Income:		\$38,340
Twelve Months		x12
Equals Annual Gross Potential Income		\$460,080
Less Vacancy Allowance	7.0%	\$32,206
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$427,874

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

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

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

3. Cash Flow (First Year)

a. Annual EGI Low-Income Units	\$427,874
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$427,874
d. Total Expenses	\$349,066
e. Net Operating Income	\$78,808
f. Total Annual Debt Service	\$37,221
g. Cash Flow Available for Distribution	\$41,587

T. CASH FLOW

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	427,874	436,432	445,161	454,064	463,145
Less Oper. Expenses	349,066	359,538	370,324	381,434	392,877
Net Income	78,808	76,894	74,836	72,630	70,268
Less Debt Service	37,221	37,221	37,221	37,221	37,221
Cash Flow	41,587	39,673	37,615	35,409	33,047
Debt Coverage Ratio	2.12	2.07	2.01	1.95	1.89

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	472,408	481,856	491,493	501,323	511,350
Less Oper. Expenses	404,663	416,803	429,307	442,186	455,452
Net Income	67,745	65,053	62,186	59,137	55,898
Less Debt Service	37,221	37,221	37,221	37,221	37,221
Cash Flow	30,524	27,832	24,965	21,916	18,677
Debt Coverage Ratio	1.82	1.75	1.67	1.59	1.50

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	521,577	532,008	542,648	553,501	564,571
Less Oper. Expenses	469,116	483,189	497,685	512,615	527,994
Net Income	52,461	48,819	44,964	40,886	36,578
Less Debt Service	37,221	37,221	37,221	37,221	37,221
Cash Flow	15,240	11,598	7,743	3,665	-643
Debt Coverage Ratio	1.41	1.31	1.21	1.10	0.98

Estimated Annual Percentage Increase in Revenue 2.00% (Must be < 2%)
 Estimated Annual Percentage Increase in Expenses 3.00% (Must be > 3%)

U. Building-by-Building Information

Must Complete

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

Number of BINS: 10

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

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

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		2		1509 Florida Avenue	Bldg. 1	Lynchburg	VA	24501				\$0				\$0	\$945,692	06/01/28	9.00%	\$85,112
2.		6		1509 Florida Avenue	Bldg. 2	Lynchburg	VA	24501				\$0				\$0	\$2,836,076	06/01/28	9.00%	\$255,247
3.		4		1509 Florida Avenue	Bldg. 3	Lynchburg	VA	24501				\$0				\$0	\$1,890,706	06/01/28	9.00%	\$170,164
4.		6		1509 Florida Avenue	Bldg. 5	Lynchburg	VA	24501				\$0				\$0	\$2,836,076	06/01/28	9.00%	\$255,247
5.		4		1509 Florida Avenue	Bldg. 6	Lynchburg	VA	24501				\$0				\$0	\$1,890,706	06/01/28	9.00%	\$170,164
6.		6		1509 Florida Avenue	Bldg. 7	Lynchburg	VA	24501				\$0				\$0	\$2,836,076	06/01/28	9.00%	\$255,247
7.		6		1509 Florida Avenue	Bldg. 8	Lynchburg	VA	24501				\$0				\$0	\$2,836,076	06/01/28	9.00%	\$255,247
8.		4		1509 Florida Avenue	Bldg. 9	Lynchburg	VA	24501				\$0				\$0	\$1,890,706	06/01/28	9.00%	\$170,164
9.		6		1509 Florida Avenue	Bldg. 10	Lynchburg	VA	24501				\$0				\$0	\$2,836,076	06/01/28	9.00%	\$255,247
10.		4		1509 Florida Avenue	Bldg. 11	Lynchburg	VA	24501				\$0				\$0	\$1,890,706	06/01/28	9.00%	\$170,164
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

48 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$0

\$0

\$22,688,896

\$2,042,001

Number of BINS: 10

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner: Carolyn's Place LLC


By: [Signature]
Its: President (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: MIKEL T. GRIFFIN
Virginia License#: 009449
Architecture Firm or Company: CJMW ARCHITECTURE

By: 
Its: VICE PRESIDENT
(Title)

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

V. Previous Participation Certification

Development Name: Carolyn's Place

Name of Applicant (entity): Carolyn's Place 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 relating to their ownership or other participation in a multi-family housing development where the amount of damages sought by the plaintiffs against the Participants relates to such ownership or participation and is for an amount greater than One Million Dollars (\$1,000,000).

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


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

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

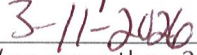
Any material misrepresentations or omissions made on this form are grounds for rejection of this Application, forfeiture of any credits awarded with connection with this Application, and prohibition against the submission of future applications.



Signature



Printed Name



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:

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

Included		Score
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Y	Y, N, N/A	0
Y	Y or N	0
Y	Y or N	0
Y	Y or N	0
Total:		0.00

1. READINESS:

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

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

2. HOUSING NEEDS CHARACTERISTICS:

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

Y	0 or up to 5	5.00
N	0 or 20	0.00
24.35%	Up to 60	48.70
N	0 or 5	0.00
N	up to 40	0.00
0%	0, 20, 25 or 30	0.00
N	0 or 15	0.00
N	Up to 20	0.00
Total:		53.70

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			75.00
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	63%	Up to 15	9.38
g. Developments with less than 100 low income units	Y	up to 20	20.00
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i. Meets Target Population Development Characteristics	Y	0 or 10	10.00
Total:			<u>154.38</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$97,800	\$78,100

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	4.17%	Up to 15	0.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.42%	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:			<u>60.00</u>

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:			<u>0.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 100	89.13
Total:			<u>89.13</u>

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	Y	0, 10 or 20	10.00
Total:			<u>85.00</u>

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

TOTAL SCORE: 457.21

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	0.00
j. USB in kitchen, living room and all bedrooms	1	1.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	5.00
m. All interior doors within units are solid core	3	3.00
n. Installation of Renewable Energy Electric system	10	10.00
o. New Construction: Balcony or patio	4	4.00

75.00

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: 75.00

X. Development Summary

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

Deal Name: Carolyn's Place

Cycle Type: 9% Tax Credits **Requested Credit Amount:** \$950,000
Allocation Type: New Construction **Jurisdiction:** Lynchburg City
Total Units: 48 **Population Target:** General
Total LI Units: 48
Project Gross Sq Ft: 63,496.50 **Owner Contact:** George Rowe
Green Certified? TRUE

Total Score 457.21

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$9,312,495	\$194,010	\$147	\$37,221
Grants	\$0	\$0		
Subsidized Funding	\$4,359,113	\$90,815		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$11,867,030	\$247,230	\$187	66.29%
General Req/Overhead/Profit	\$1,661,384	\$34,612	\$26	9.28%
Other Contract Costs	\$315,000	\$6,563	\$5	1.76%
Owner Costs	\$2,277,083	\$47,439	\$36	12.72%
Acquisition	\$82,000	\$1,708	\$1	0.46%
Developer Fee	\$1,700,000	\$35,417	\$27	9.50%
Total Uses	\$17,902,497	\$372,969		

Total Development Costs	
Total Improvements	\$16,120,497
Land Acquisition	\$82,000
Developer Fee	\$1,700,000
Total Development Costs	\$17,902,497

Proposed Cost Limit/Sq Ft: \$281
Applicable Cost Limit/Sq Ft: \$556
Proposed Cost Limit/Unit: \$371,260
Applicable Cost Limit/Unit: \$589,015

Income		
Gross Potential Income - LI Units		\$460,080
Gross Potential Income - Mkt Units		\$0
Subtotal		\$460,080
Less Vacancy %	7.00%	\$32,206
Effective Gross Income		\$427,874

Unit Breakdown	
# of Eff	0
# of 1BR	26
# of 2BR	20
# of 3BR	2
# of 4+ BR	0
Total Units	48

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$112,798	\$2,350
Utilities	\$93,448	\$1,947
Operating & Maintenance	\$88,320	\$1,840
Taxes & Insurance	\$42,500	\$885
Total Operating Expenses	\$337,066	\$7,022
Replacement Reserves	\$12,000	\$250
Total Expenses	\$349,066	\$7,272

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	5
50% AMI	24	19
60% AMI	24	24
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$427,874
Total Expenses	\$349,066
Net Income	\$78,808
Debt Service	\$37,221
Debt Coverage Ratio (YR1):	2.12

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	\$2,042,001
Credit Requested	\$950,000
% of Savings	53.48%
Sliding Scale Points	89.13

Tab A:

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

OPERATING AGREEMENT OF “CAROLYN’S PLACE, LLC”

THIS OPERATING AGREEMENT (the “Operating Agreement” or the “Agreement”) is made and entered into as of this the 22ND DAY OF October 2024.

ARTICLE I FORMATION OF COMPANY AND DEFINED TERMS

1.01 FORMATION. Carolyn’s Place, LLC (the “Company”) has been, organized as a Virginia limited liability company by executing and delivering Articles of Organization to the Virginia State Corporation Commission (the “Commission”) in accordance with and pursuant to Virginia Limited Liability Company Act, Chapter 12 of Title 13.1 of the Code of Virginia (the “Act”).

1.02 NAME. The name of the Company is Carolyn’s Place, LLC.

1.03 PRINCIPAL PLACE OF BUSINESS. The mailing address of the initial principal office of the Company is 71721 Monsview Place, Lynchburg, Virginia 24504.

1.04 REGISTERED OFFICE AND REGISTERED AGENT. The Company's initial registered office shall be 1019 Vista Park Drive, Suite A, Forest, Va. 24551 and its initial registered agent shall be Sherwood S. Day.

1.05 TERM. The term of the Company shall be perpetual beginning on the date of filing of the Articles of Organization with the Commission.

ARTICLE II PURPOSE AND POWERS OF COMPANY

2.01 PURPOSE. The principal purpose and business of the Company shall be the operation of rental property. That notwithstanding, the Company may conduct any lawful business whatsoever that may be conducted by limited liability companies pursuant to the Act.

2.02 POWERS. The Company shall have all of the powers available to limited liability companies pursuant to the Act.

ARTICLE III MEMBERS AND MEMBER POWERS

3.01 MEMBERS. The member of the Company is CCP Management, Inc.

3.02 CERTAIN POWERS OF MEMBER(s). The Members shall have all power and authority

available to a limited liability company pursuant to the Act, which shall include but not be limited:

- (a) To acquire property from any person;
- (b) Except as provided in this Operating Agreement, to borrow money for the Company from banks, other lending institutions, the Manager, and any Member or Members on such terms as the Manager deems appropriate, and in connection with such borrowing, to hypothecate, encumber and grant security interests in Company Property;
- (c) To purchase liability and other insurance to protect Company Property and the Company's business;
- (d) To hold and own Company Property in the name of the Company;
- (e) To invest any Company funds (by way of example but not limitation) in time deposits, short-term governmental obligations, commercial paper, stocks, bonds or other investments;
- (f) To execute on behalf of the Company all instruments and documents, including, without limitation, checks; drafts; notes and other negotiable instruments; mortgages or deeds of trust; security agreements; financing statements; bills of sale; leases; and any other instruments or documents necessary, in the opinion of the Manager, to the business and best interest of the Company;
- (g) To employ accountants, legal counsel, investment advisors, managing agents or other experts to perform services for the Company and to compensate them from Company funds;
- (h) To enter into any and all other agreements on behalf of the Company, with any other Person, in such forms as the Manager approves; and
- (i) To do and perform all other acts as may be necessary or appropriate to the conduct of the Company's business.

ARTICLE IV RECORDS

4.01 RECORDS. The Member shall cause the Company to keep at its principal place of business or other location the following:

- (a) A copy of the Certificate of Formation and the Company Operating Agreement and all amendments;
- (b) Copies of the Company's federal, state and local income tax returns and reports, if

any, for the three most recent years;

- (c) Copies of any financial statements of the limited liability company for the three most recent years.

4.02 BOOKS. The Members shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business or other agreed location. Such books shall be kept on such method of accounting as the Members shall select. The company's accounting period shall be the calendar year.

ARTICLE V CAPITAL CONTRIBUTIONS

5.01 INITIAL CONTRIBUTIONS. The Member initially shall contribute to the Company capital in an amount and in a manner determined by the Member.

ARTICLE VI ALLOCATION OF PROFITS AND LOSSES

6.01 ALLOCATION OF PROFITS AND LOSSES. For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the Members in proportion to each Member's relative capital interest in the Company

ARTICLE VII TRANSFERABILITY

7.01 GENERAL. Subject to the limitations contained herein, each member shall have the right to:

(a) sell, assign, pledge, hypothecate, transfer, exchange or otherwise transfer for consideration all or any part of his membership interest; or

(b) gift, bequeath or otherwise transfer for no consideration (whether or not by operation of law, except in the case of bankruptcy) all or any part of his membership interest.

ARTICLE VIII MISCELLANEOUS PROVISIONS

8.01 APPLICATION OF VIRGINIA LAW. This Operating Agreement, and its interpretation, shall be governed exclusively by its terms and by the laws of the Commonwealth of Virginia and specifically the Act, excluding the choice of law rules. Further, all matters, causes of action, disputes, and issues whatsoever shall be governed by the laws of the Commonwealth of

Virginia, excluding the choice of law rules.

8.02 AMENDMENTS. This Operating Agreement may not be amended except in writing signed by all of the members.

8.03 EXECUTION OF ADDITIONAL INSTRUMENTS. Each member shall execute such other and further statements of interest and holdings, designations and other instruments necessary to comply with any laws, rules or regulations.

8.04 CONSTRUCTION. Whenever the singular number is used in this Operating Agreement and when required by the context, the same shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa.

8.05 HEADINGS. The headings in this Operating Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Operating Agreement or any provision hereof.

8.06 SEVERABILITY. If any provision of this Operating Agreement or the application thereof to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Operating Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

8.07 BINDING EFFECT. Except as otherwise provided herein to the contrary, this Agreement shall be binding upon, and insure to the benefit of, the Members and their respective heirs, executors, administrators, successors, and assigns as permitted herein and under applicable law.

8.08 DISSOLUTION OF COMPANY. The Company may be dissolved in accordance with Virginia law if the members agree unanimously to do so or upon the happening of any events specified in the Code of Virginia under §13.1-1046.

ARTICLE IX **CERTIFICATE OF FORMATION**

This Operating Agreement is entered into and shall become effective as of the Effective Date by and among the Company and the person executing this Agreement as Member.

The undersigned hereby agree, acknowledge, and certify that the foregoing operating agreement is adopted and approved by each member, and is adopted by the members as of June 20, 2017.

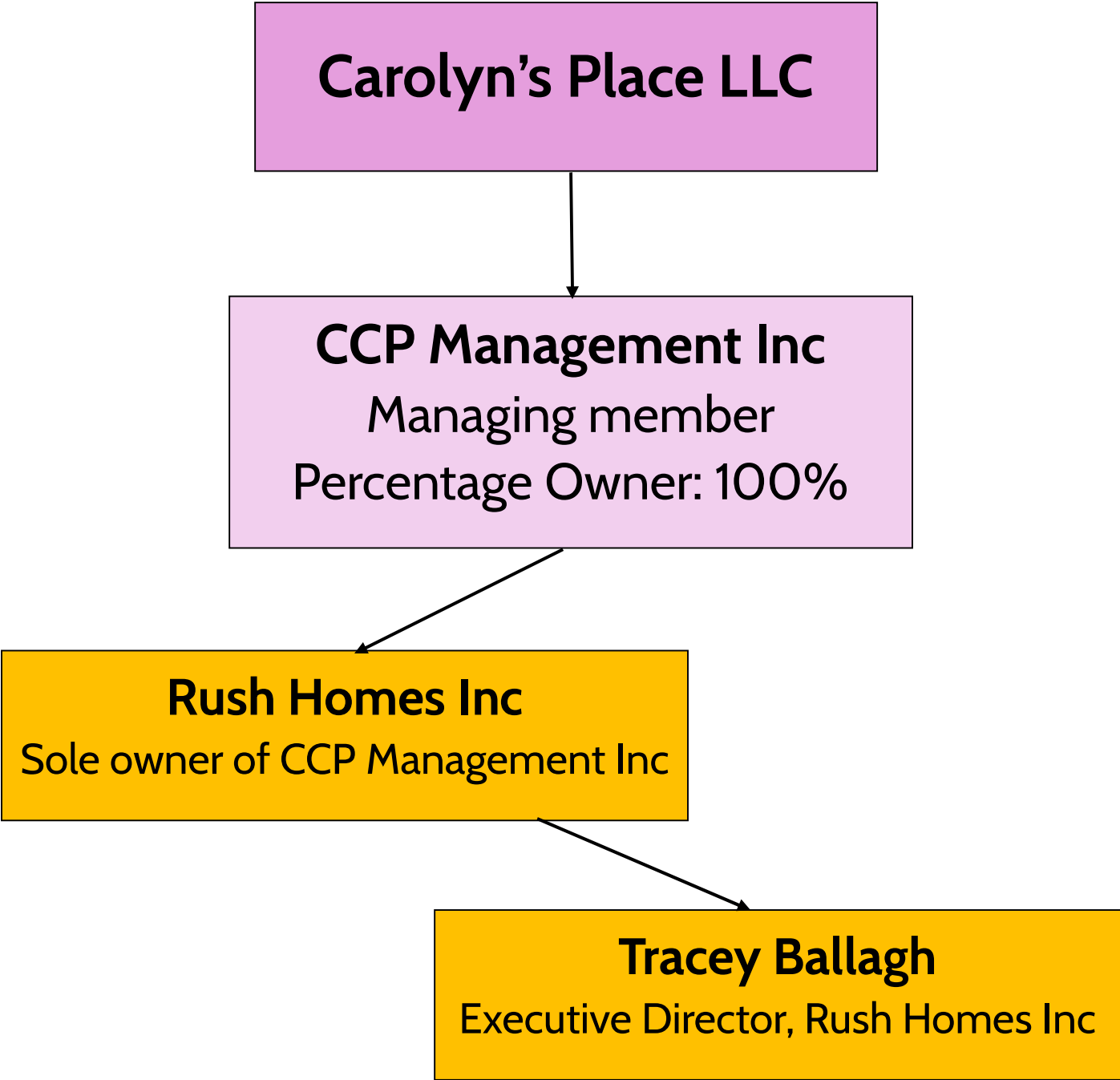
MEMBER/MANAGER:

CCP Management Co., Inc.

By: 

TRACEY BALLAGH, PRESIDENT

Organizational Structure of Carolyn's Place LLC



Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

2

**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

AT RICHMOND, OCTOBER 21, 2024

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

Carolyn's Place, LLC

(formerly known as Carol's Place, LLC)

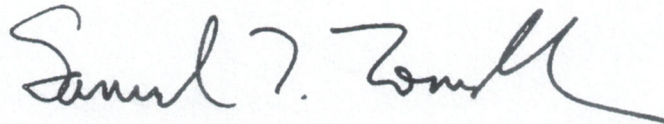
to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

CERTIFICATE OF CORRECTION

be issued and admitted to record with the articles of correction in the Office of the Clerk of the Commission, effective October 21, 2024.

STATE CORPORATION COMMISSION

By



Samuel T. Towell
Commissioner

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Carolyn's Place, 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 October 18, 2024; 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 8, 2026

A handwritten signature in cursive script, reading "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 9, 2026

Tracey Ballagh
Carolyn's Place
c/o Rush Homes
1721 Monsview Place
Lynchburg, VA 24504

RE: Carolyn's Place
Carolyn's Place, LLC
Investor Commitment Letter

Dear Ms. Ballagh,

On behalf of VCDC, we hereby express interest and intent to provide a future investment in Carolyn's Place Low Income Housing Tax Credits, subject to a reservation of tax credits, the usual and customary due diligence and investor committee approval.

Based on our analysis of the information provided to date, the Investor Member, a subsidiary entity of VCDC, intends to make an equity investment of \$7,789,221 to Carolyn's Place, 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 \$.82 per credit dollar.

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

Sincerely,

Steve Bleile
Director of Project Development



Tab D: (N/A)

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

Tab E:

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

240005981

Prepared By: Sherwood S. Day, Esq., P.O. Box 1168, Forest, VA 24551 State Bar # 15128 Consideration: \$79,900
Return Deed To: Day Law Group Assessed Value: \$26,000
PARCEL ID: 10902009 and 10902010
Grantee Address: 1721 Monsview Place Lynchburg, VA 24504

THIS DEED made this 30 day of September 2024, by and between **DAVID BENNETT, GRANTOR**, party of the first part; and **RUSH HOMES, a non-stock Virginia Corporation, GRANTEE**, party of the second part:

WITNESSETH

That for and in consideration of the sum of Ten Dollars (\$10.00) cash in hand paid, and other good and valuable consideration, the receipt of all of which is hereby acknowledged, the party of the first part does hereby grant and convey with **General Warranty and English Covenants of Title** unto the party of the second part, in fee simple, the following described real estate:

All those tract or parcels of land, together with all the buildings and improvements thereon and the privileges and appurtenances thereunto belonging, located in that portion of the City of Lynchburg, Virginia annexed from Campbell County, effective January 1, 1958, described as follows: to-wit:

All those lots or parcels shown and designated as "4.755 Acres, TM#109 - 02 - 09, D.B. 341. Pg. 563", "0.287 Acres, TM#109-02-10, D.B. 333 Pg. 237" and "0.803 Acres, TM# 109-02-11, D.B. 341, Pg. 555" on a plat thereof dated April 9, 1998, revised May 1, 1998, made by Hurt & Proffitt, Inc., titled "Plat Showing Resurvey of The Property of Aurelia M. Lovelace, Lynchburg, Virginia", a copy of which is attached to and recorded with that certain deed dated December 20, 2005, recorded as Instrument No. 050013235, containing in the aggregate 5.845 acres, more or less.

It being the same property conveyed unto David Bennett by Roderick H. Anderson, by Deed dated December 5, 2007, and recorded in the aforesaid Clerk's Office as Instrument No. 090006236.

The properties hereby conveyed are conveyed subject to all valid and existing conditions, easements, reservations, and restrictions heretofore imposed upon said properties by recorded deed or plat and now binding thereon.

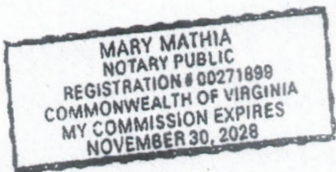
WITNESS the following signature and seal:

David Bennett
DAVID BENNETT

STATE OF VIRGINIA,
CITY/COUNTY OF Bedford, To-Wit:

The foregoing instrument was acknowledged before me this 30 day of September 2024, by David Bennett.

Mary Mathia
Notary Public



My commission expires: 11/30/2028

My Registration No. 00271899

INSTRUMENT 240005981
RECORDED IN THE CLERK'S OFFICE OF
LYNCHBURG CIRCUIT COURT ON
OCTOBER 1, 2024 AT 10:58 AM
\$80.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$40.00 LOCAL: \$40.00
TODD SWISHER, CLERK
RECORDED BY: ARG

THIS AGREEMENT OF SALE, made this 21st day of January 2025, by and between **RUSH HOMES**, hereinafter referred to as “Seller”; and **CAROLYN’S PLACE, LLC**, hereinafter referred to as “Purchasers”.

WITNESSETH:

1. Deposit; Sale Price; Contingency, Property Description. For and in consideration of the sum of \$^{Eighty two thousand dollars (\$82,000.00)}_____ the Seller agrees to sell and the Purchaser agrees to buy all that certain lot or parcel of land together with the improvements thereon and being described briefly as follows, to-wit:

1015 & 1019 Pinehurst Street, Lynchburg, Va., totaling approximately 5.845 acres

The purchase price is to be paid at closing, with a deposit of \$100.00, said deposit to be made upon execution of this agreement, to be applied to the purchase price.

2. Deed; Title; Restrictions. The Seller agrees to convey the above property with a General Warranty Deed with the usual covenants of title. It is understood that the title is to be free and clear of all liens and indebtedness of every kind. It is understood that the property is to be conveyed subject to any restrictions now thereon.

3. Survey. Any survey shall be prepared at the expense of Purchasers.

4. Condition of Premises; Inspections; Disclaimer. The property is being sold “AS IS” without any representations or warranties, except as to warranty of title.

5. Prorations, Fees and Closing: Closing shall be made at Day Law Group, PLLC, 1047 Vista Park Drive, Suite D, Forest, Virginia 24551 on or before December 31, 2026 or as soon thereafter as title can be examined and the necessary documents prepared with allowance for reasonable time for Seller to correct any defects reported by the title examiner in writing. Taxes shall be prorated as of the date of closing. Seller shall pay his usual and customary fees and costs and purchasers shall pay their customary and usual expenses.

6. Breach. In the event of a breach of this contract by Seller, Purchaser shall have all rights and remedies available to him for such breach, including a suit for damages and/or specific performance. Furthermore, should Seller be found to be in breach of this contract, Seller shall be responsible for all of Purchaser’s cost to litigation and Purchaser’s

reasonable attorney fees. If Purchaser breaches this contract, then Seller shall have all rights and remedies available to her for such breach, including a suit for damages and/or specific performance. Furthermore, should Purchaser be found to be in breach of the contract, Purchaser shall be responsible for all of Seller's cost of litigation and Seller's attorney fees.

7. Real Estate Commission. Seller and Purchasers represent that no real estate agent is involved in this transaction, and no commission is due to any third party.

8. Risk of Loss. Seller shall bear the risk of loss until closing.

9. Seller's Warranty. N/A.

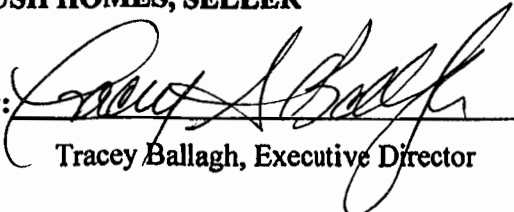
10. Possession. Possession shall be given at closing.

11. Successors. This contract shall be binding upon the parties hereto, their heirs, executors, successors in title and assigns.

12. Construction. This contract to purchase shall be construed, interpreted and applied according to the laws of the State of Virginia.

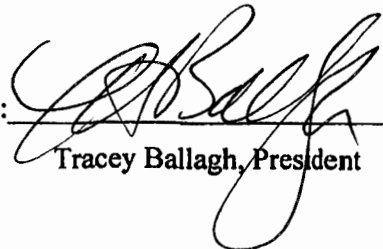
WITNESS the following signatures and seals:

RUSH HOMES, SELLER

By:  (SEAL)
Tracey Ballagh, Executive Director

CAROLYN'S PLACE, LLC, PURCHASER

By: CCP Management, Inc.

By:  (SEAL)
Tracey Ballagh, President



Property Information Report

City of Lynchburg Assessor's Office
900 Church Street
Lynchburg, VA 24504
Telephone: (434) 455-3830
assessor@lynchburgva.gov
8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Summary

Parcel ID	10902010
Owner	RUSH HOMES
Property Address	1015 PINEHURST ST, LYNCHBURG 24501
Mailing Address	1721 MONSVIEW PL, LYNCHBURG, VA 24504-1065
Legal Description	CCHTP
Neighborhood	406 : SOUTH LYNCHBURG

Property Class	100 : VACANT - RESIDENTIAL
Legal Acres	1.09
GIS Acreage	1.0899
Land Frontage	164.9
Land Depth	0

Zoning	Description	%
R4 C	High density residential district	100

* For zoning verification or questions, contact the Department of Community Development, Planning Division at (434) 455-3900

Special Assessments

Participant in Land Use	NO
Land Use Deferral Amount	-
Participant in Rehab Program	NO
Exempt Amount	-
Participant Until	-

School Zones

Elementary School	WM BASS ELEMENTARY
Middle School	SANDUSKY MIDDLE
High School	HERITAGE HIGH



Parcel ID: 10902010

City of Lynchburg Assessor's Office
900 Church Street
Lynchburg, VA 24504
Telephone: (434) 455-3830
assessor@lynchburgva.gov
8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Ownership History

Sale Date	Sale Amount	Seller Name	Buyer Name	Doc Num	Doc Ref	Conveyance
10/1/2024	\$79,900	BENNETT, DAVID	RUSH HOMES	240005981		DEED
8/25/2009	\$35,487	ANDERSON, RODERICK H	BENNETT, DAVID	090006236		DEFAULT
12/29/2005	\$15,225	LOVELACE, AURELIA D ESTATE	ANDERSON, RODERICK H	050013235		DEED
6/10/2004	\$0	LOVELACE, AURELIA D	LOVELACE, AURELIA D ESTATE	040000163		WILL
8/17/1995	\$0	LOVELACE, HAROLD L & AURELIA D	LOVELACE, AURELIA D		78 120	WILL
1/1/1958	\$0	CAMPBELL COUNTY ANNEXATION 1958				



Parcel ID: 10902010

City of Lynchburg Assessor's Office
900 Church Street
Lynchburg, VA 24504
Telephone: (434) 455-3830
assessor@lynchburgva.gov
8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Assessment Information

Year	Land Value	Improve Value	Total Value	Assessment Date	Change Reason
2025	\$6,000	\$0	\$6,000	7/1/2025	Current Assessment Land Book
2024	\$6,000	\$0	\$6,000	7/1/2024	Land Book
2023	\$6,000	\$0	\$6,000	7/1/2023	Land Book
2022	\$6,000	\$0	\$6,000	7/1/2022	Land Book
2021	\$6,000	\$0	\$6,000	7/1/2021	Land Book
2020	\$6,000	\$0	\$6,000	7/1/2020	Landbook
2019	\$6,000	\$0	\$6,000	7/1/2019	Land Book
2018	\$6,000	\$0	\$6,000	7/1/2018	Land Book
2017	\$6,000	\$0	\$6,000	3/1/2017	Land Book
2016	\$6,000	\$0	\$6,000	7/1/2016	Land Book
2015	\$6,000	\$0	\$6,000	7/1/2015	Land Book
2014	\$6,000	\$0	\$6,000	7/1/2014	Land Book
2013	\$6,000	\$0	\$6,000	7/1/2013	Land Book
2012	\$6,000	\$0	\$6,000	7/1/2012	Land Book
2011	\$6,000	\$0	\$6,000	7/1/2011	Land Book
2010	\$6,000	\$0	\$6,000	7/1/2010	Land Book
2009	\$6,000	\$0	\$6,000	7/1/2009	Land Book
2008	\$6,000	\$0	\$6,000	7/1/2008	Land Book
2007	\$6,000	\$0	\$6,000	7/1/2007	Land Book
2006	\$4,500	\$0	\$4,500	7/1/2006	Land Book
2005	\$4,500	\$0	\$4,500	7/1/2005	Land Book
2004	\$4,500	\$0	\$4,500	7/1/2004	Land Book
2003	\$4,500	\$0	\$4,500	7/1/2003	Land Book



Parcel ID: 10902010

City of Lynchburg Assessor's Office
 900 Church Street
 Lynchburg, VA 24504
 Telephone: (434) 455-3830
 assessor@lynchburgva.gov
 8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Tax Information - Total Due: \$25.20

Installment	Type	Due Date	Tax Billed	Penalty Billed	Interest Billed	Tax Paid	Penalty Paid	Interest Paid	Date Paid	Balance Due
#1	Tax	11/17/2025	\$12.60	\$0.00	\$0.00	\$12.60	\$0.00	\$0.00	10/31/2025	\$0.00
#2	Tax	1/15/2026	\$12.60	\$0.00	\$0.00	\$12.60	\$0.00	\$0.00	12/30/2025	\$0.00
#3	Tax	3/16/2026	\$12.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$12.60
#4	Tax	5/15/2026	\$12.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$12.60

Previous Years

History	Type	Tax Billed	Penalty Billed	Interest Billed	Tax Paid	Penalty Paid	Interest Paid	Date Paid	Balance Due
2024	Tax	\$53.40	\$0.00	\$0.00	\$53.40	\$0.00	\$0.0	5/5/2025	\$0.00
2023	Tax	\$53.40	\$0.00	\$0.00	\$53.40	\$0.00	\$0.0	11/6/2023	\$0.00
2022	Tax	\$65.40	\$0.00	\$0.00	\$65.40	\$0.00	\$0.0	11/10/2022	\$0.00
2021	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	11/10/2021	\$0.00
2020	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	10/9/2020	\$0.00
2019	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	11/8/2019	\$0.00
2018	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	11/12/2018	\$0.00
2017	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	10/31/2017	\$0.00
2016	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	9/29/2016	\$0.00
2015	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	11/4/2015	\$0.00
2014	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	11/14/2014	\$0.00
2013	Tax	\$66.60	\$1.67	\$0.15	\$66.60	\$1.67	\$0.1	12/30/2013	\$0.00
2012	Tax	\$66.60	\$0.00	\$0.00	\$66.60	\$0.00	\$0.0	11/15/2012	\$0.00
2011	Tax	\$63.00	\$0.00	\$0.00	\$63.00	\$0.00	\$0.0	11/15/2011	\$0.00
2010	Tax	\$63.00	\$0.00	\$0.00	\$63.00	\$0.00	\$0.0	11/17/2010	\$0.00
2009	Tax	\$63.00	\$0.00	\$0.00	\$63.00	\$0.00	\$0.0	11/10/2009	\$0.00
2008	Tax	\$63.00	\$6.32	\$3.98	\$63.00	\$6.32	\$4.0	9/14/2009	\$0.00
2007	Tax	\$63.00	\$6.32	\$7.56	\$63.00	\$6.32	\$7.6	9/14/2009	\$0.00
2006	Tax	\$49.95	\$5.00	\$1.10	\$49.95	\$5.00	\$1.1	8/20/2007	\$0.00
2005	Tax	\$49.95	\$0.00	\$0.00	\$49.95	\$0.00	\$0.0	11/14/2005	\$0.00



Parcel ID: 10902010

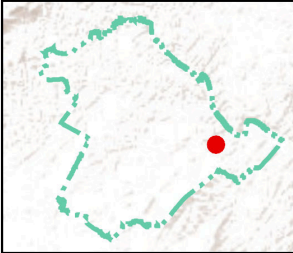
City of Lynchburg Assessor's Office
 900 Church Street
 Lynchburg, VA 24504
 Telephone: (434) 455-3830
 assessor@lynchburgva.gov
 8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Recent Sales: VACANT - RESIDENTIAL

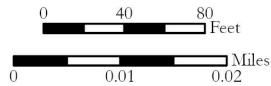
Parcel ID	Property Address	Recorded Sale Date	Sale Amount	Seller Name	Buyer Name	Market Transaction	Property Class	Document #
05013016	2412 GARFIELD AVE	8/11/2025	\$0	HUBBARD, DONALD E	HUBBARD, DONALD E ESTATE	NO	VACANT - RESIDENTIAL	250000224
04916001	1700 ROBERTS ST	5/13/2025	\$0	ELEVATION LLC	BOND, KALEB A.	NO	VACANT - RESIDENTIAL	250002908
04908020	2530 HOLLIDAY ST	4/10/2025	\$1,000	KRAJEWSKI, JOSEPH & JESSIE V.	RIVERA, LUIS JIRON	NO	VACANT - RESIDENTIAL	250002074
10902005	1407 FLORIDA AVE	3/13/2025	\$0	RIDENOUR, SHERRY F	RIDENOUR, SHERRY F. & RICHARD DENNIS RIDENOUR, JR.	NO	VACANT - RESIDENTIAL	250001420
04908020	2530 HOLLIDAY ST	3/12/2025	\$175	DAVIS, BERNARD PAUL	KRAJEWSKI, JOSEPH & JESSIE V.	NO	VACANT - RESIDENTIAL	250001403
04906005	2313 KEMPER ST	12/27/2024	\$3,740	HUSSAMY, OMAR D	GUNN, CHRISTOPHER	NO	VACANT - RESIDENTIAL	240007848
05006006	2227 TAZEWELL AVE	12/27/2024	\$3,740	HUSSAMY, OMAR D	GUNN, CHRISTOPHER	NO	VACANT - RESIDENTIAL	240007848
05006007	2231 TAZEWELL AVE	12/27/2024	\$3,740	HUSSAMY, OMAR D	GUNN, CHRISTOPHER	NO	VACANT - RESIDENTIAL	240007848
04907016	2424 HOLLIDAY ST	12/3/2024	\$0	CATLETT, JEFFREY S	BETHEL GATE LLC	NO	VACANT - RESIDENTIAL	240007324
10902009	1019 PINEHURST ST	10/1/2024	\$79,900	BENNETT, DAVID	RUSH HOMES	NO	VACANT - RESIDENTIAL	240005981
10902010	1015 PINEHURST ST	10/1/2024	\$79,900	BENNETT, DAVID	RUSH HOMES	NO	VACANT - RESIDENTIAL	240005981
05003007	2463 HOLLIDAY ST	7/3/2024	\$14,000	FORD, ROBERT A	HUTSON, HARMONY B	YES	VACANT - RESIDENTIAL	240003946
08301008	2529 HOLLIDAY ST	7/1/2024	\$37,750	HUSSAMY, OMAR D	RB30 LLC	NO	VACANT - RESIDENTIAL	240003867
08301006	2521 HOLLIDAY ST	7/1/2024	\$37,750	HUSSAMY, OMAR D	RB30 LLC	NO	VACANT - RESIDENTIAL	240003867
04907022	2408 HOLLIDAY ST	7/1/2024	\$37,750	HUSSAMY, OMAR D	RB30 LLC	NO	VACANT - RESIDENTIAL	240003867
08301005	2517 HOLLIDAY ST	7/1/2024	\$37,750	HUSSAMY, OMAR D	RB30 LLC	NO	VACANT - RESIDENTIAL	240003867
04907021	2410 HOLLIDAY ST	4/30/2024	\$14,500	BORN AGAIN CHRISTIAN CONST CO	STREAMLINE LLC	NO	VACANT - RESIDENTIAL	240002418
08301003	2509 HOLLIDAY ST	1/17/2024	\$0	REID, MARY MCCOY	REID, MARY MCCOY ESTATE	NO	VACANT - RESIDENTIAL	240000017
08301004	2513 HOLLIDAY ST	1/17/2024	\$0	REID, MARY MCCOY	REID, MARY MCCOY ESTATE	NO	VACANT - RESIDENTIAL	240000017
08301021	2514 TAZEWELL AVE	1/17/2024	\$0	REID, MARY MCCOY	REID, MARY MCCOY ESTATE	NO	VACANT - RESIDENTIAL	240000017
08301009	2537 HOLLIDAY ST	1/17/2024	\$0	REID, MARY MCCOY	REID, MARY MCCOY ESTATE	NO	VACANT - RESIDENTIAL	240000017
05006007	2231 TAZEWELL AVE	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
08301006	2521 HOLLIDAY ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
05006006	2227 TAZEWELL AVE	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
08301008	2529 HOLLIDAY ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
08301005	2517 HOLLIDAY ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
04907022	2408 HOLLIDAY ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
04906005	2313 KEMPER ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
05007014	2130 CAMPBELL AVE	6/20/2023	\$150,400	UNITEDLIFE LLC	NEWTON, DEYJON A	NO	VACANT - RESIDENTIAL	230003608
04908023	2524 HOLLIDAY ST	5/18/2023	\$7,100	DAVIS, BILLY	DAVIS, BERNARD	YES	VACANT - RESIDENTIAL	230002838

Property Map



Tax Parcel # 10902010

This drawing is neither a legally recorded map nor a survey and is not intended to be used as such.



DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.



Property Information Report

City of Lynchburg Assessor's Office
900 Church Street
Lynchburg, VA 24504
Telephone: (434) 455-3830
assessor@lynchburgva.gov
8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Summary

Parcel ID	10902009
Owner	RUSH HOMES
Property Address	1019 PINEHURST ST, LYNCHBURG 24501
Mailing Address	1721 MONSVIEW PL, LYNCHBURG, VA 24504-1065
Legal Description	CCHTP
Neighborhood	406 : SOUTH LYNCHBURG

Property Class	100 : VACANT - RESIDENTIAL
Legal Acres	4.755
GIS Acreage	4.7547
Land Frontage	440.02
Land Depth	295

Zoning	Description	%
R4 C	High density residential district	100

* For zoning verification or questions, contact the Department of Community Development, Planning Division at (434) 455-3900

Special Assessments

Participant in Land Use	NO
Land Use Deferral Amount	-
Participant in Rehab Program	NO
Exempt Amount	-
Participant Until	-

School Zones

Elementary School	WM BASS ELEMENTARY
Middle School	SANDUSKY MIDDLE
High School	HERITAGE HIGH



Parcel ID: 10902009

City of Lynchburg Assessor's Office
900 Church Street
Lynchburg, VA 24504
Telephone: (434) 455-3830
assessor@lynchburgva.gov
8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Ownership History

Sale Date	Sale Amount	Seller Name	Buyer Name	Doc Num	Doc Ref	Conveyance
10/1/2024	\$79,900	BENNETT, DAVID	RUSH HOMES	240005981		DEED
8/25/2009	\$35,487	ANDERSON, RODERICK H	BENNETT, DAVID	090006236		DEFAULT
12/29/2005	\$15,225	LOVELACE, AURELIA D ESTATE	ANDERSON, RODERICK H	050013235		DEED
6/10/2004	\$0	LOVELACE, AURELIA D	LOVELACE, AURELIA D ESTATE	040000163		WILL
8/17/1995	\$0	LOVELACE, HAROLD L & AURELIA D 1959	LOVELACE, AURELIA D		78 120	WILL
1/1/1958	\$0	CAMPBELL COUNTY ANNEXATION 1958				



Parcel ID: 10902009

City of Lynchburg Assessor's Office
900 Church Street
Lynchburg, VA 24504
Telephone: (434) 455-3830
assessor@lynchburgva.gov
8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Assessment Information

Year	Land Value	Improve Value	Total Value	Assessment Date	Change Reason
2025	\$20,000	\$0	\$20,000	7/1/2025	Current Assessment Land Book
2024	\$20,000	\$0	\$20,000	7/1/2024	Land Book
2023	\$20,000	\$0	\$20,000	7/1/2023	Land Book
2022	\$20,000	\$0	\$20,000	7/1/2022	Land Book
2021	\$20,000	\$0	\$20,000	7/1/2021	Land Book
2020	\$20,000	\$0	\$20,000	7/1/2020	Landbook
2019	\$20,000	\$0	\$20,000	7/1/2019	Land Book
2018	\$20,000	\$0	\$20,000	7/1/2018	Land Book
2017	\$20,000	\$0	\$20,000	3/1/2017	Land Book
2016	\$20,000	\$0	\$20,000	7/1/2016	Land Book
2015	\$20,000	\$0	\$20,000	7/1/2015	Land Book
2014	\$20,000	\$0	\$20,000	7/1/2014	Land Book
2013	\$20,000	\$0	\$20,000	7/1/2013	Land Book
2012	\$20,000	\$0	\$20,000	7/1/2012	Land Book
2011	\$20,000	\$0	\$20,000	7/1/2011	Land Book
2010	\$12,000	\$0	\$12,000	7/1/2010	Land Book
2009	\$12,000	\$0	\$12,000	7/1/2009	Land Book
2008	\$12,000	\$0	\$12,000	7/1/2008	Land Book
2007	\$12,000	\$0	\$12,000	7/1/2007	Land Book
2006	\$10,000	\$0	\$10,000	7/1/2006	Land Book
2005	\$10,000	\$0	\$10,000	7/1/2005	Land Book
2004	\$10,000	\$0	\$10,000	7/1/2004	Land Book
2003	\$10,000	\$0	\$10,000	7/1/2003	Land Book



Parcel ID: 10902009

City of Lynchburg Assessor's Office
 900 Church Street
 Lynchburg, VA 24504
 Telephone: (434) 455-3830
 assessor@lynchburgva.gov
 8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Tax Information - Total Due: \$84.00

Installment	Type	Due Date	Tax Billed	Penalty Billed	Interest Billed	Tax Paid	Penalty Paid	Interest Paid	Date Paid	Balance Due
#1	Tax	11/17/2025	\$42.00	\$0.00	\$0.00	\$42.00	\$0.00	\$0.00	10/31/2025	\$0.00
#2	Tax	1/15/2026	\$42.00	\$0.00	\$0.00	\$42.00	\$0.00	\$0.00	12/30/2025	\$0.00
#3	Tax	3/16/2026	\$42.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$42.00
#4	Tax	5/15/2026	\$42.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$42.00

Previous Years

History	Type	Tax Billed	Penalty Billed	Interest Billed	Tax Paid	Penalty Paid	Interest Paid	Date Paid	Balance Due
2024	Tax	\$178.00	\$0.00	\$0.00	\$178.00	\$0.00	\$0.0	5/5/2025	\$0.00
2023	Tax	\$178.00	\$0.00	\$0.00	\$178.00	\$0.00	\$0.0	11/6/2023	\$0.00
2022	Tax	\$218.00	\$0.00	\$0.00	\$218.00	\$0.00	\$0.0	11/10/2022	\$0.00
2021	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	11/10/2021	\$0.00
2020	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	10/9/2020	\$0.00
2019	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	11/8/2019	\$0.00
2018	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	11/12/2018	\$0.00
2017	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	10/31/2017	\$0.00
2016	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	9/29/2016	\$0.00
2015	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	11/4/2015	\$0.00
2014	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	11/14/2014	\$0.00
2013	Tax	\$222.00	\$5.55	\$0.51	\$222.00	\$5.55	\$0.5	12/30/2013	\$0.00
2012	Tax	\$222.00	\$0.00	\$0.00	\$222.00	\$0.00	\$0.0	11/15/2012	\$0.00
2011	Tax	\$210.00	\$0.00	\$0.00	\$210.00	\$0.00	\$0.0	11/15/2011	\$0.00
2010	Tax	\$126.00	\$0.00	\$0.00	\$126.00	\$0.00	\$0.0	11/17/2010	\$0.00
2009	Tax	\$126.00	\$0.00	\$0.00	\$126.00	\$0.00	\$0.0	11/10/2009	\$0.00
2008	Tax	\$126.00	\$12.60	\$8.09	\$126.00	\$12.60	\$8.1	9/14/2009	\$0.00
2007	Tax	\$126.00	\$12.60	\$15.66	\$126.00	\$12.60	\$15.7	9/14/2009	\$0.00
2006	Tax	\$111.00	\$11.12	\$2.50	\$111.00	\$11.12	\$2.5	8/20/2007	\$0.00
2005	Tax	\$111.00	\$0.00	\$0.00	\$111.00	\$0.00	\$0.0	11/14/2005	\$0.00



Parcel ID: 10902009

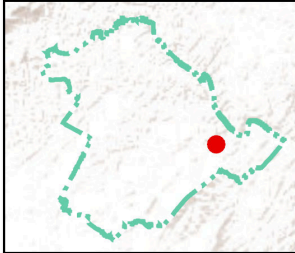
City of Lynchburg Assessor's Office
 900 Church Street
 Lynchburg, VA 24504
 Telephone: (434) 455-3830
 assessor@lynchburgva.gov
 8:30 a.m. – 5:00 p.m. Mon – Fri

DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Recent Sales: VACANT - RESIDENTIAL

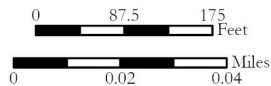
Parcel ID	Property Address	Recorded Sale Date	Sale Amount	Seller Name	Buyer Name	Market Transaction	Property Class	Document #
05013016	2412 GARFIELD AVE	8/11/2025	\$0	HUBBARD, DONALD E	HUBBARD, DONALD E ESTATE	NO	VACANT - RESIDENTIAL	250000224
04916001	1700 ROBERTS ST	5/13/2025	\$0	ELEVATION LLC	BOND, KALEB A.	NO	VACANT - RESIDENTIAL	250002908
04908020	2530 HOLLIDAY ST	4/10/2025	\$1,000	KRAJEWSKI, JOSEPH & JESSIE V.	RIVERA, LUIS JIRON	NO	VACANT - RESIDENTIAL	250002074
10902005	1407 FLORIDA AVE	3/13/2025	\$0	RIDENOUR, SHERRY F	RIDENOUR, SHERRY F. & RICHARD DENNIS RIDENOUR, JR.	NO	VACANT - RESIDENTIAL	250001420
04908020	2530 HOLLIDAY ST	3/12/2025	\$175	DAVIS, BERNARD PAUL	KRAJEWSKI, JOSEPH & JESSIE V.	NO	VACANT - RESIDENTIAL	250001403
04906005	2313 KEMPER ST	12/27/2024	\$3,740	HUSSAMY, OMAR D	GUNN, CHRISTOPHER	NO	VACANT - RESIDENTIAL	240007848
05006006	2227 TAZEWELL AVE	12/27/2024	\$3,740	HUSSAMY, OMAR D	GUNN, CHRISTOPHER	NO	VACANT - RESIDENTIAL	240007848
05006007	2231 TAZEWELL AVE	12/27/2024	\$3,740	HUSSAMY, OMAR D	GUNN, CHRISTOPHER	NO	VACANT - RESIDENTIAL	240007848
04907016	2424 HOLLIDAY ST	12/3/2024	\$0	CATLETT, JEFFREY S	BETHEL GATE LLC	NO	VACANT - RESIDENTIAL	240007324
10902009	1019 PINEHURST ST	10/1/2024	\$79,900	BENNETT, DAVID	RUSH HOMES	NO	VACANT - RESIDENTIAL	240005981
10902010	1015 PINEHURST ST	10/1/2024	\$79,900	BENNETT, DAVID	RUSH HOMES	NO	VACANT - RESIDENTIAL	240005981
05003007	2463 HOLLIDAY ST	7/3/2024	\$14,000	FORD, ROBERT A	HUTSON, HARMONY B	YES	VACANT - RESIDENTIAL	240003946
08301008	2529 HOLLIDAY ST	7/1/2024	\$37,750	HUSSAMY, OMAR D	RB30 LLC	NO	VACANT - RESIDENTIAL	240003867
08301006	2521 HOLLIDAY ST	7/1/2024	\$37,750	HUSSAMY, OMAR D	RB30 LLC	NO	VACANT - RESIDENTIAL	240003867
04907022	2408 HOLLIDAY ST	7/1/2024	\$37,750	HUSSAMY, OMAR D	RB30 LLC	NO	VACANT - RESIDENTIAL	240003867
08301005	2517 HOLLIDAY ST	7/1/2024	\$37,750	HUSSAMY, OMAR D	RB30 LLC	NO	VACANT - RESIDENTIAL	240003867
04907021	2410 HOLLIDAY ST	4/30/2024	\$14,500	BORN AGAIN CHRISTIAN CONST CO	STREAMLINE LLC	NO	VACANT - RESIDENTIAL	240002418
08301003	2509 HOLLIDAY ST	1/17/2024	\$0	REID, MARY MCCOY	REID, MARY MCCOY ESTATE	NO	VACANT - RESIDENTIAL	240000017
08301004	2513 HOLLIDAY ST	1/17/2024	\$0	REID, MARY MCCOY	REID, MARY MCCOY ESTATE	NO	VACANT - RESIDENTIAL	240000017
08301021	2514 TAZEWELL AVE	1/17/2024	\$0	REID, MARY MCCOY	REID, MARY MCCOY ESTATE	NO	VACANT - RESIDENTIAL	240000017
08301009	2537 HOLLIDAY ST	1/17/2024	\$0	REID, MARY MCCOY	REID, MARY MCCOY ESTATE	NO	VACANT - RESIDENTIAL	240000017
05006007	2231 TAZEWELL AVE	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
08301006	2521 HOLLIDAY ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
05006006	2227 TAZEWELL AVE	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
08301008	2529 HOLLIDAY ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
08301005	2517 HOLLIDAY ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
04907022	2408 HOLLIDAY ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
04906005	2313 KEMPER ST	8/21/2023	\$0	HUSSAMY, SAMIR TRS	HUSSAMY, OMAR D	NO	VACANT - RESIDENTIAL	230004982
05007014	2130 CAMPBELL AVE	6/20/2023	\$150,400	UNITEDLIFE LLC	NEWTON, DEYJON A	NO	VACANT - RESIDENTIAL	230003608
04908023	2524 HOLLIDAY ST	5/18/2023	\$7,100	DAVIS, BILLY	DAVIS, BERNARD	YES	VACANT - RESIDENTIAL	230002838

Property Map



Tax Parcel # 10902009

This drawing is neither a legally recorded map nor a survey and is not intended to be used as such.



DISCLAIMER: This data is provided without warranty of any kind, either expressed or implied, including but not limited to, the implied warranties of merchantability and fitness for a particular purpose. Any person, firm or corporation which uses this map or any of the enclosed information assumes all risk for the inaccuracy thereof, as the City of Lynchburg expressly disclaims any liability for loss or damage arising from the use of said information by any third party.

Tab F:

RESNET Rater Certification (MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

Project Name: Carolyn's Place

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.

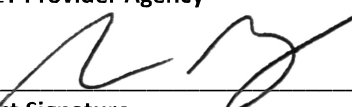
Additional Optional Certification

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*****

	Bill Riggs	3.10.2026
RESNET Rater Signature	Printed Name	Date

Viridiant	Sean Shanley	
RESNET Provider Agency	Provider Contact Name	
	sean.shanley@viridiant.org	(804) 225-9843
Contact Signature	Email	Phone

2026 Pre-Review Comments
Carolyn's Place



Project Address

1509 Florida Ave
Lynchburg, VA 24501

Project Summary

Carolyn's Place is a 2 story, new construction multifamily development, comprised of 56 units and located in Lynchburg, VA. Rush Homes plans to construct the project using 9% LIHTC funding. As part of their funding application the project is seeking the following certification(s): ENERGY STAR for Homes v3.2, ENERGY STAR Multifamily New Construction v1.2, EarthCraft v7 Gold, Zero Energy Ready Version2 MF & SF. Palmer Ferguson of CJMW Architecture is the primary architect contact for the project.

Unit Level Summary

Unit-level models were generated using Ekotrope v4.2.3 based on the proposed scope and plans provided by the project team dated: **March 10, 2025**

Modeling Summary

Enclosure:

- R-10 slab edge insulation, 4' depth, and crawl space wall
- R-21 Grade II cavity insulation, R-6 Continuous Insulation, 2x6 16 O.C. in exterior above grade walls including rim and band
- R-15 Grade I cavity insulation in stairwell walls
- R-13 Grade II cavity insulation in party walls and adiabatic ceilings/floors
- R-60 Blown Fiberglass Insulation Grade I
- .17 U-Factor Front and Patio Opaque Doors
- U-factor ≤0.25/0.27 SHGC windows

Program Notes/Assumptions:

- ZERH-2021 IECC
- ZERH-2021 IECC
- Assumption
- Assumption
- ZERH-2021 IECC
- Earthcraft Gold BE 4.4.1
- ZERH/EC Gold BE 4.5.1&2

Mechanicals:

- SEER2 19, HSPF2 8.8, 17.4k Heating & 16.4k Cooling air source heat pump, programmable thermostat
- Dehumidifier Santa Fe Ultra MD33
- .92 UEF 40 Gallon (1BR) and 50 Gallon (2BR & 3BR) Electric water heater
- 5 ACH50 & .3 ELR for infiltration threshold/blower door test
- 4% duct leakage to the outside, 6% total duct leakage
- Ducts and air-handling equipment located within conditioned space and ducts insulated to R-6
- HRV - H95 - 35cfm, 28 watts (1BR), 45 cfm, 32 watts (2BR), 60 cfm, 40 watts (3BR), operating 24 hours

- EC Points ES 1.15 & 1.16
- Earthcraft Points DU 2.11
- Earthcraft ES 5.2
- Energy Star & Earthcraft BE 2.0
- Energy Star/Earthcraft ES 3.0
- ZERH/ES/Earthcraft ES 2.3
- Energy Star/EC ES4.2

Lights, Appliances, and Plumbing:

- ENERGY STAR certified appliances
 - 616 kWh/yr refrigerator
 - 270 kWh/yr dishwasher
 - Energy Star rated Washer and Dryer used in Energy Models
- Advanced lighting 100% LED
- No Ceiling Fans Included, but if added must be Energy Star Certified
- Low Flow Plumbing Fixtures

- ZERH
-
-
- ZERH/Earthcraft
- ZERH/EC Points ES 6.5
- ZERH/EC Points ES 4.8
- Earthcraft Requirement WE 1.2

Ekotrope Models HERS Scores:

Unit Type	Quantity	HERS	MF/SF ES Target	ZERH MF Target	ZERH SF Target	Difference +/-
Carolyn's Place 2BR Unit - 1st Floor	14	46	52	48	----	(2)
Carolyn's Place 1BR Unit - Top Floor	16	46	51	49	----	(3)
Carolyn's Place 1BR Unit - 1st Floor	18	47	51	48	----	(1)
Carolyn's Place 2BR Unit - Top Floor	6	44	52	49	----	(5)
Carolyn's Place 3BR Duplex - 1st Floor	2	46	51	----	49	(3)
Projected Project HERS - Weighted Average	56	46				

ENERGY STAR for Homes v3.2 requires the project to have a maximum HERS index in compliance with the ENERGY STAR floating target HERS index and completion of all required ENERGY STAR checklists. ENERGY STAR Multifamily New Construction v1.2 requires the project to have a maximum HERS index in compliance with the ENERGY STAR floating target HERS index and completion of all required ENERGY STAR checklists. EarthCraft v7 Gold requires the project to have a maximum HERS index of Energy Star. This level of certification requires the project to have a maximum HERS index in compliance with the ZERH floating target HERS index and completion of all required ENERGY STAR and Indoor airPLUS checklists.

Program version for Energy Star and ZERH are dependent on the building permit **issue date**. Programs are subject to change depending on the building permit issue date.

If any information used to generate the energy models does not accurately reflect the project scope, please reach out.

Sincerely,

Project Team Acceptance: _____ / _____ (Initial)

Lauren Thomson
Project Manager



March 10, 2026

George Rowe
 Rush Homes
 1721 Monsview Place
 Lynchburg, VA 24503
 george@RushHomes.org

RE: Preliminary Utility Allowance for Carolyn's Place

Dear George Rowe,

Please see the following Preliminary Utility Allowance (UA) for Carolyn's Place located in Lynchburg, Virginia. Projections were generated with the applicable rates, fees, and taxes of following providers:

Electricity:	Appalachian Power (AEP)	Gas:	N/A
Water:	Lynchburg Service Authority	Trash:	N/A
Sewer:	Lynchburg Service Authority		

The utility rates used to produce this UA are no older than the rates in place 60 days prior to the date of this letter. Below is a table depicting the highest monthly UA by each bedroom type. Should you have any questions do not hesitate to contact me.

UTILITY ALLOWANCE			ALLOWANCES BY BEDROOM SIZE				
Utilities	Utility Type	Paid by	Studio	1-bdr	2-bdr	3-bdr	4-bdr
Heating	Electric	Owner	N/A	\$ 19.54	\$ 23.75	\$ 27.96	N/A
Air Conditioning	Electric	Owner	N/A	\$ 9.12	\$ 11.08	\$ 13.05	N/A
Cooking	Electric	Owner	N/A	\$ 7.82	\$ 9.50	\$ 11.18	N/A
Lighting	Electric	Owner	N/A	\$ 31.27	\$ 37.99	\$ 44.73	N/A
Hot Water	Electric	Owner	N/A	\$ 18.24	\$ 22.16	\$ 26.09	N/A
Water	-	Owner	N/A	\$ 20.19	\$ 26.44	\$ 32.69	N/A
Sewer	-	Owner	N/A	\$ 31.34	\$ 47.01	\$ 62.68	N/A
Trash	-	Owner	N/A	\$ -	\$ -	\$ -	N/A
Total UA costs (Unrounded)			\$ -	\$ 137.52	\$ 177.93	\$ 218.38	\$ -

**Allowances only for Carolyn's Place as an ENERGY STAR and EarthCraft Gold project. The water and sewer projections were produced using water fixtures with flow rates of 1.28 gpf toilets, 2.0 gpm showerheads, 2.2 gpm kitchen faucets, and 1.5 gpm lavatory faucets. Due to rounding, the amounts for the UA components may not add up to the Total UA amount.*

Sincerely,

 Lauren Thomson
 Project Manager

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2025-03-07

Registry ID:

Ekotrope ID: dq30J3n2

HERS® Index Score:

47

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

Annual Savings

\$1,222

*Relative to an average U.S. home

Home:

1509 Florida Ave
Lynchburg, VA 24501

Builder:

Your Home's Estimated Energy Use:

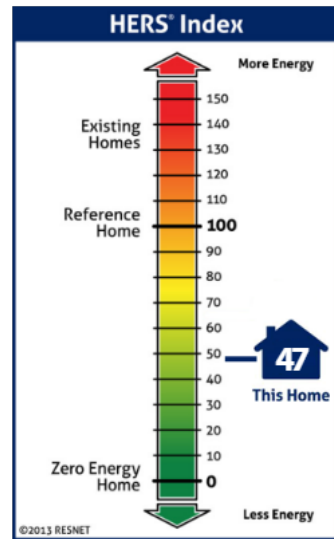
	Use [MBtu]	Annual Cost
Heating	4.6	\$189
Cooling	1.2	\$50
Hot Water	4.5	\$186
Lights/Appliances	11.6	\$475
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	21.9	\$991

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2021 International Energy Conservation Code



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	803 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 3.20 ACH50)
Ventilation:	35 CFM • 28 Watts • HRV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-27
Ceiling:	Adiabatic, R-11
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	R-10
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Bill Riggs

RESNET ID: 3259518

Rating Company: Viridiant

1601 Rolling Hills Drive, Henrico, VA 23229

Rating Provider: Viridiant

1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater

Digitally signed: 3/10/26 at 6:47 PM



Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2025-03-07

Registry ID:

Ekotrope ID: vDKXN86d

HERS® Index Score:

46

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

Annual Savings

\$1,203

*Relative to an average U.S. home

Home:

1509 Florida Ave
Lynchburg, VA 24501

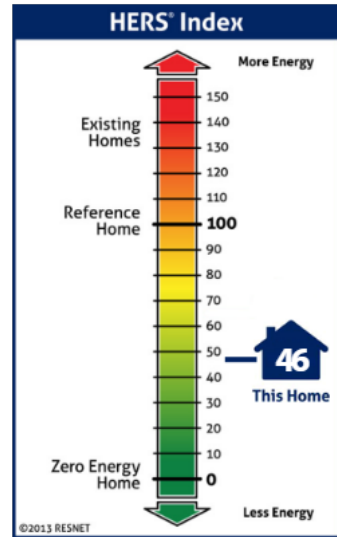
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.3	\$137
Cooling	1.5	\$60
Hot Water	4.5	\$183
Lights/Appliances	11.5	\$474
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	20.8	\$944

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.2
ENERGY STAR MF v1.1
ENERGY STAR MF v1.0
2021 International Energy Conservation Code



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	777 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 3.71 ACH50)
Ventilation:	35 CFM • 28 Watts • HRV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-25
Ceiling:	Vented Attic, R-60
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-13

Rating Completed by:

Energy Rater: Bill Riggs
RESNET ID: 3259518

Rating Company: Viridiant
1601 Rolling Hills Drive, Henrico, VA 23229

Rating Provider: Viridiant
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater
Digitally signed: 3/10/26 at 6:47 PM



Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2025-03-07

Registry ID:

Ekotrope ID: vobPNWXd

HERS® Index Score:

44

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

Annual Savings

\$1,612

*Relative to an average U.S. home

Home:

1509 Florida Ave
Lynchburg, VA 24501

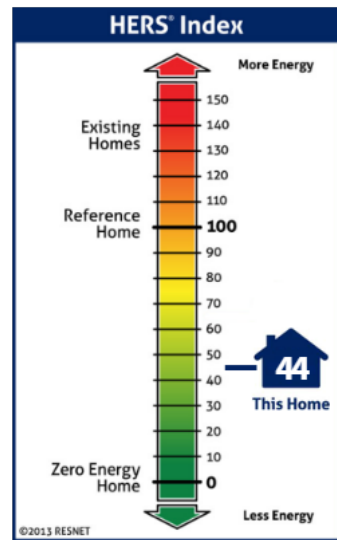
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.7	\$150
Cooling	1.9	\$79
Hot Water	6.2	\$255
Lights/Appliances	14.4	\$591
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	26.2	\$1,165

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.2
ENERGY STAR MF v1.1
ENERGY STAR MF v1.0
2021 International Energy Conservation Code



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,171 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.81 ACH50)
Ventilation:	45 CFM • 32 Watts • HRV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-25
Ceiling:	Vented Attic, R-60
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-13

Rating Completed by:

Energy Rater: Bill Riggs
RESNET ID: 3259518

Rating Company: Viridiant
1601 Rolling Hills Drive, Henrico, VA 23229

Rating Provider: Viridiant
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater
Digitally signed: 3/10/26 at 6:47 PM



Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2025-03-07

Registry ID:

Ekotrope ID: 2JoGMbIL

HERS® Index Score:

46

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

Annual Savings

\$1,629

*Relative to an average U.S. home

Home:

1509 Florida Ave
Lynchburg, VA 24501

Builder:

Your Home's Estimated Energy Use:

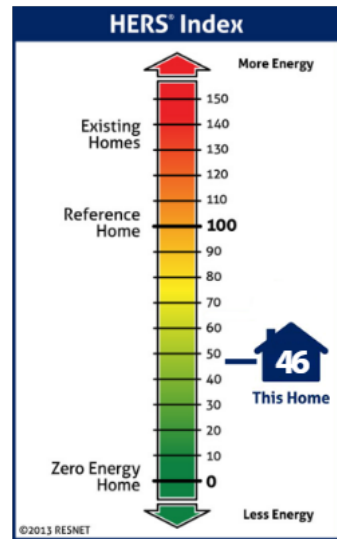
	Use [MBtu]	Annual Cost
Heating	5.5	\$223
Cooling	1.7	\$68
Hot Water	6.4	\$263
Lights/Appliances	14.5	\$592
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	28.1	\$1,237

This home meets or exceeds the criteria of the following:

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0

2021 International Energy Conservation Code



Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,200 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 3.05 ACH50)
Ventilation:	45 CFM • 32 Watts • HRV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-27
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	R-10
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Bill Riggs

RESNET ID: 3259518

Rating Company: Viridiant

1601 Rolling Hills Drive, Henrico, VA 23229

Rating Provider: Viridiant

1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater

Digitally signed: 3/10/26 at 6:47 PM



Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2025-03-07

Registry ID:

Ekotrope ID: LXE1qq0d

HERS® Index Score:

46

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

Annual Savings

\$1,839

*Relative to an average U.S. home

Home:

1509 Florida Ave
Lynchburg, VA 24501

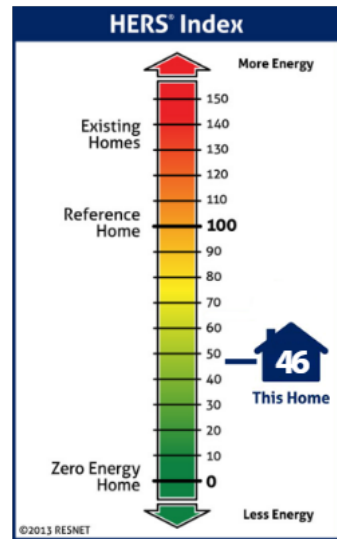
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	6.5	\$261
Cooling	2.2	\$89
Hot Water	7.4	\$301
Lights/Appliances	16.1	\$658
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	32.2	\$1,401

This home meets or exceeds the criteria of the following:

ENERGY STAR v3.3
ENERGY STAR v3.2
ENERGY STAR v3.1
ENERGY STAR v3
2021 International Energy Conservation Code



Home Feature Summary:

Home Type:	Duplex, single unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,298 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.8 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 19 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 4.51 ACH50)
Ventilation:	60 CFM • 40 Watts • HRV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-27
Ceiling:	Vented Attic, R-60
Window Type:	U-Value: 0.25, SHGC: 0.27
Foundation Walls:	R-10
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Bill Riggs
RESNET ID: 3259518

Rating Company: Viridiant
1601 Rolling Hills Drive, Henrico, VA 23229

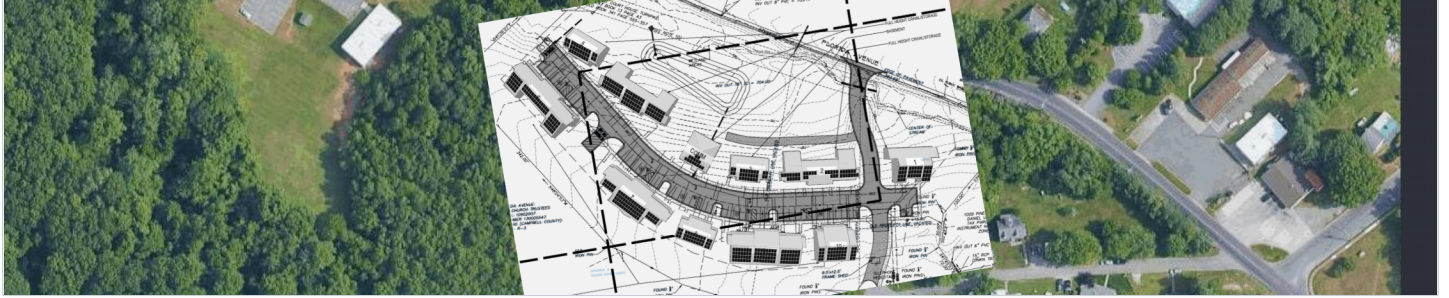
Rating Provider: Viridiant
1601 Rolling Hills Drive, Henrico, VA 23229

Bill Riggs, Certified Energy Rater
Digitally signed: 3/10/26 at 6:47 PM



FLORIDA AVE

Pinehurst Street 1019, Lynchburg, Virginia, 24501, United States | Mar 11, 2026



SYSTEM OVERVIEW



534 PV modules



48 Inverters



534 Optimizers

SIMULATION RESULTS



Installed DC Power

232.29 kWp



Max Achieved AC Power

232.29 kW



Annual Usable Solar Production

373,988 kWh



Annual CO₂ Emission Saved

264.41 t



Annual Equivalent Trees Planted

12,144

ANNUAL CONSUMPTION AND PRODUCTION RESULTS

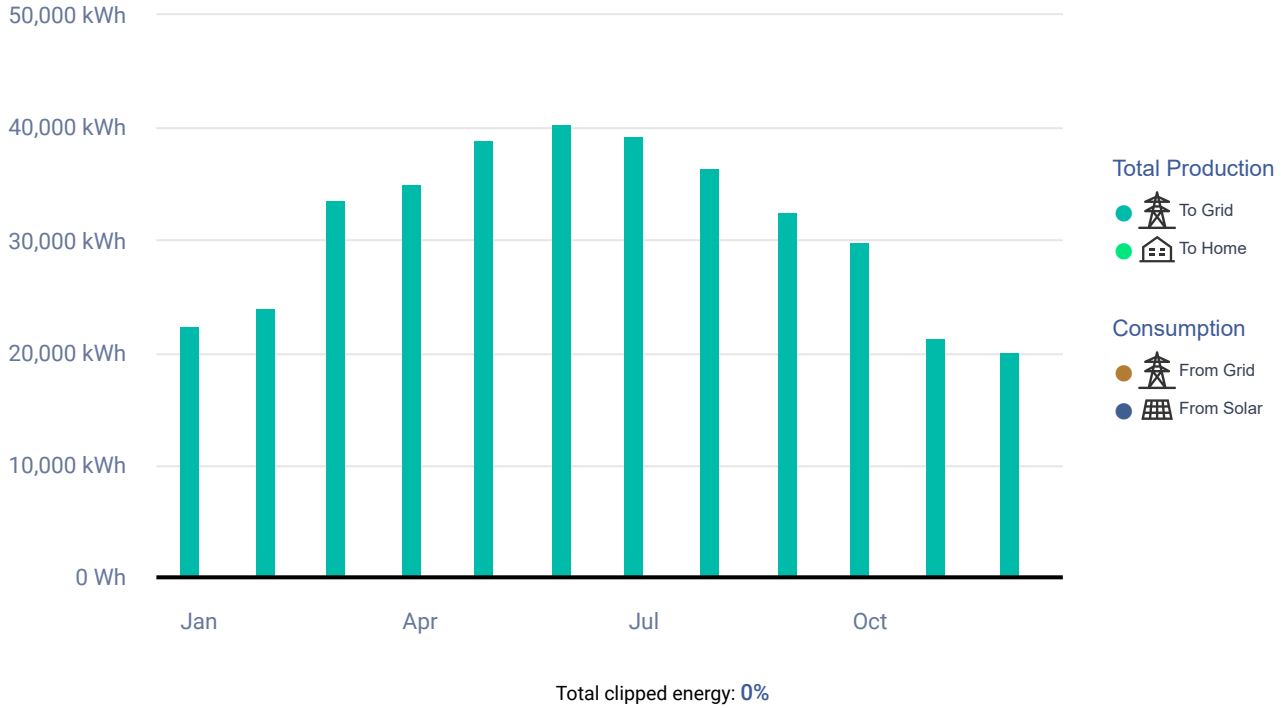
Total Production **373,988** kWh



FLORIDA AVE

Pinehurst Street 1019, Lynchburg, Virginia, 24501, United States | Mar 11, 2026

ESTIMATED MONTHLY ENERGY



PV MODULES



















*Tilt and Azimuth may vary based on final design

# Module	Model	Peak power	Racking type	Orientation	Azimuth	Tilt
32	Mission Solar Energy, LLC, MSX10-435HN0B	13.9 kWp			209°	23°
44	Mission Solar Energy, LLC, MSX10-435HN0B	19.1 kWp			178°	26°
15	Mission Solar Energy, LLC, MSX10-435HN0B	6.5 kWp			210°	28°
28	Mission Solar Energy, LLC, MSX10-435HN0B	12.2 kWp			173°	20°
12	Mission Solar Energy, LLC, MSX10-435HN0B	5.2 kWp			206°	11°




FLORIDA AVE

Pinehurst Street 1019, Lynchburg, Virginia, 24501, United States | Mar 11, 2026

PV MODULES (CONTINUED)

# Module	Model	Peak power	Racking type	Orientation	Azimuth	Tilt
28	Mission Solar Energy, LLC, MSX10-435HN0B	12.2 kWp			183°	20°
32	Mission Solar Energy, LLC, MSX10-435HN0B	13.9 kWp			184°	20°
68	Mission Solar Energy, LLC, MSX10-435HN0B	29.6 kWp			217°	20°
39	Mission Solar Energy, LLC, MSX10-435HN0B	17 kWp			179°	20°
29	Mission Solar Energy, LLC, MSX10-435HN0B	12.6 kWp			187°	17°
77	Mission Solar Energy, LLC, MSX10-435HN0B	33.5 kWp			212°	24°
28	Mission Solar Energy, LLC, MSX10-435HN0B	12.2 kWp			178°	10°
66	Mission Solar Energy, LLC, MSX10-435HN0B	28.7 kWp			228°	21°
36	Mission Solar Energy, LLC, MSX10-435HN0B	15.7 kWp			200°	25°
Total:	534	232.3 kWp				

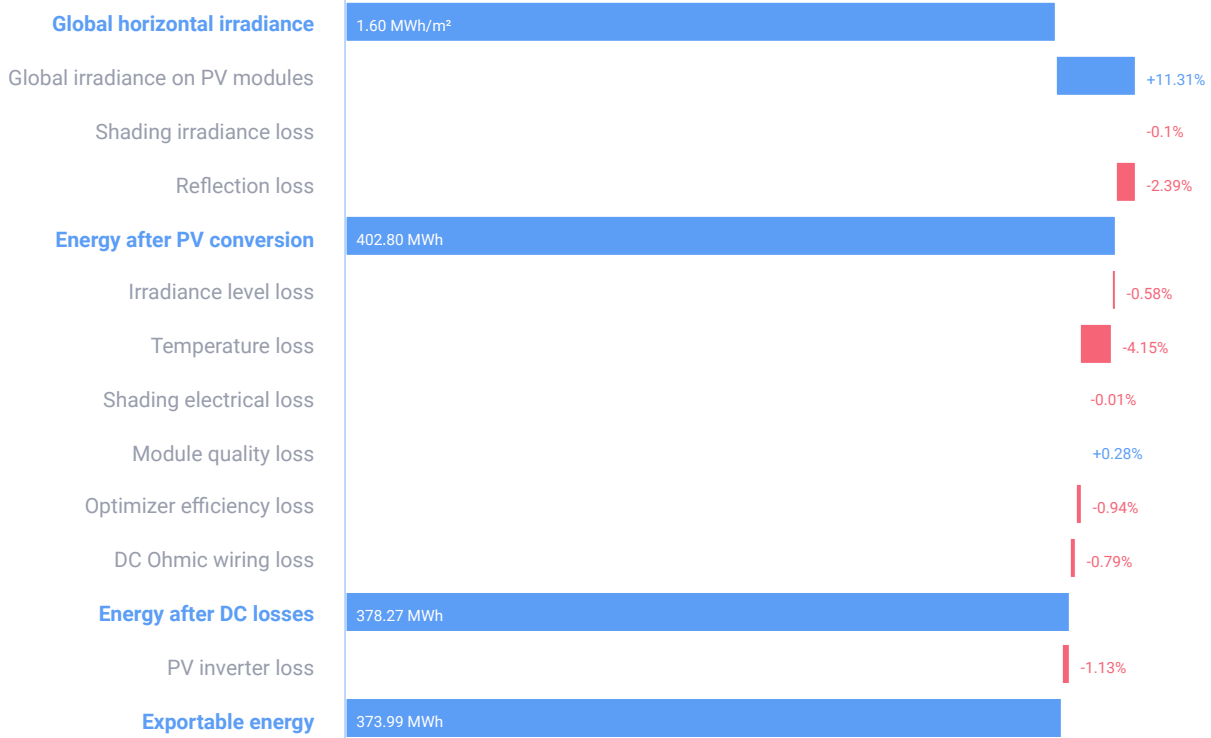
BILL OF MATERIALS (BOM)

Items	Part Number	Quantity	Price (\$)
 SE11400H-US Home Wave		48	
 U650		534	
 MSX10-435HN0B		534	

FLORIDA AVE

Pinehurst Street 1019, Lynchburg, Virginia, 24501, United States | Mar 11, 2026

SYSTEM LOSS DIAGRAM



SIMULATION PARAMETERS



LOCATION & GRID

Time zone	EDT (New_York)
Weather station	Lynchburg Airp. VA (8 km away)
Station altitude	280 m
Station data source	Meteonorm 8.2
Grid	240V split phase



LOSS FACTORS

Near shading	Enabled
Albedo	0.20
Bi-Facial Albedo	0.30
Soiling/Snow	0%
Incidence angle modifier (IAM), ASHRAE b0 param.	0.05
Thermal loss factor U _c (const) Flush mount	20
Thermal loss factor U _c (const) Tilted	29
LID loss factor	0%
System unavailability	0%

Tab G:

Zoning Certification Letter (MANDATORY)



Zoning Certification

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

General Instructions:

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

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

taxcreditapps@virginiahousing.com

Zoning Certification

DATE: _____

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

RE: ZONING CERTIFICATION

Name of Development: _____

Name of Owner/Applicant: _____

Name of Seller/Current Owner: _____

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

DEVELOPMENT DESCRIPTION:

Development Address:

Leal Description:

Proposed Improvements:

Construction

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

Zoning Certification, cont'd

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

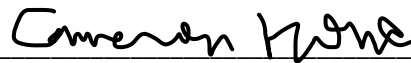
Other Descriptive Information:

LOCAL CERTIFICATION:

Check one of the following a appropriate:

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

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



Signature

Printed Name

Zoning Official

Title of Local Official or Civil Engineer

434-455-354

Phone

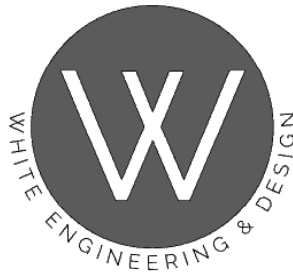
2-23-26

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.



TMP 109-02-009
1019 Pinehurst Street
Lynchburg, Virginia

Beginning at a point thence S 88°32'23" W a distance of 165.00 feet thence N 70°30'00" W a distance of 107.00 feet thence N 58°45'00" W a distance of 104.00 feet thence N 66°00'00" W a distance of 20.50 feet thence N 40°15'00.00" W a distance of 342.00 feet thence N 49°45'00" E a distance of 294.89 feet thence along an arc 218.89 feet to the left, having a radius of 627.00 feet, the chord of which is S 57°18'40" E for a distance of 217.78 feet, thence S 67°18'43" E a distance of 221.13 feet thence S 3°00'00" W a distance of 239.90 feet thence S 3°00'00" W a distance of 94.70 feet thence S 3°00'00" W a distance of 8.33 feet and the POINT OF BEGINNING.

The above described parcel contains ± 4.75 acres (207112.56 sq. ft.)

TMP 109-02-010
1015 Pinehurst Street
Lynchburg, Virginia

Beginning at a point thence N 3°00'00" E a distance of 94.70 feet thence N 3°00'00" E a distance of 239.90 feet thence S 67°18'43" E a distance of 172.56 feet thence along an arc 28.25 feet to the right, having a radius of 380.00 feet, the chord of which is S 65°10'54" E for a distance of 28.25 feet, thence S 6°32'20" E a distance of 32.70 feet thence S 17°06'00" E a distance of 25.00 feet thence S 42°39'00" W a distance of 120.00 feet thence S 10°39'00" W a distance of 15.00 feet thence S 10°39'00" W a distance of 35.00 feet thence S 33°36'00" E a distance of 72.00 feet thence N 89°27'01" W a distance of 71.70 feet thence N 12°02'59" E a distance of 1.70 feet thence S 87°17'59" W a distance of 91.50 feet and the POINT OF BEGINNING.

The above described parcel contains ± 1.09 acres (47477.22 sq. ft.)

Tab H:

Attorney's Opinion (MANDATORY)



Date March 12, 2026

To Virginia Housing
601 South Belvidere
Street Richmond,
Virginia 23220

RE: 2026 9% Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Carolyn's Place

Name of Owner: Carolyn's Place, 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 / 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. 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.

Firm Name: Day Law Group

By: Sherwood S. Day, Esq

Its: Partner

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	Tracey Ballagh	Executive Director, Rush Homes
2	Tracey Ballagh	Manager, Carolyn's Place, LLC
3	Tracey Ballagh	CCP Management, Inc
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		



DAY LAW GROUP

Attorney's Opinion Letter

~~(This Form Must Be Included With Application)~~

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

Date March 12, 2026— (Must be on or after the application date below)

To Virginia Housing
601 South Belvidere
Street Richmond,
Virginia 23220

RE: 2026— 9% Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Carolyn's Place

Name of Owner: Carolyn's Place, 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.

Firm Name: Day Law Group

By: Sherwood S. Day, Esq

Its: Partner

Title

EXHIBIT A
TO
ATTORNEY'S OPINION LETTER

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

	NAME	TITLE
1	<u>Tracey Ballagh</u>	<u>Executive Director, Rush Homes</u>
2	<u>Tracey Ballagh</u>	<u>Manager, Carolyn's Place, LLC</u>
3	<u>Tracey Ballagh</u>	<u>CCP Management, Inc</u>
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		

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 _____
- b. Name of owner/applicant _____
- c. Name of nonprofit entity _____
- d. Address of principal place of business of nonprofit entity

Indicate funding sources and amount used to pay for office space

- 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) _____
Evidenced by the following documentation _____

- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) _____
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) _____

- i. Expected life (in years) of nonprofit _____

j. Explain the anticipated future activities of the nonprofit over the next five years:

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.)? _____

How many part time, paid staff members? _____

Describe the duties of all 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?

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.

o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses _____

2. Nonprofit Formation

a. Explain in detail the genesis of the formation of the nonprofit: _____

b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?

YES NO If yes, explain in detail: _____

c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?

YES NO If yes, explain in detail: _____

d. Does any for-profit organization or local housing authority have the right to make such appointments?

YES NO If yes, explain in detail: _____

e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?

YES NO If yes, explain in detail: _____

f. Was the nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the nonprofit Pool or receiving points for nonprofit participation under the Plan?

YES NO

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

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

3. Nonprofit Involvement

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

YES NO

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

YES NO

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

YES NO

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

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

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

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

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

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

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

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

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

YES NO If yes,

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

(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):

(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 :

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?

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:

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.

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

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

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

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

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

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

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

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

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

4. Virginia and Community Activity

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

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

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:

- 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
Rush Homes has a procedure to solicit feedback from stakeholders including program beneficiaries through participation in focus groups and/or surveys at least once per year. Participants are located through Rush Homes' current tenant list as well as through the local Public Housing Authority, Department of Social Services, and other organizations serving the low income/disabilities community. Input is sought on housing design and locations of potential future projects. Rush Homes is a city and state certified CHDO.
- 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:
The FY24 financial statements for Rush Homes indicate donor contributions and grants totaling \$726,720 from individuals, churches, corporations, and foundations.
- 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:
June 13, 2024 a meeting was held at the Jubilee Family Center on Florida Avenue with 1/8 mile of the site. The residents on Pinehurst Street and Central Baptist Church that adjoins the property were invited to attend. One resident attended and shared her concerns of traffic on Pinehurst St but was open to the idea of a community.
- 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:

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:

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

YES NO If yes, explain:

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

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

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).

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:

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

YES NO If yes, explain the need identified:

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

YES NO If yes, explain the plan:

5. Attachments

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

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

Date 3/2/2026

Owner/Applicant Carolyn's Place LLC

By Tracey Ballagh 

Its President
Title

Date 3/2/2026

Rush Homes, Inc

By Bill Sanford 
Nonprofit

Board Chairman

By Tracey Ballagh 
Executive Director

Rush Homes' Board of Directors

As of January 1, 2026

Bill Sanford, President

Former Chairman and Director, Paktron, LLC
1623 Spottswood Place
Lynchburg, VA 24503
904-891-6657 (c)
bill.sanford22@gmail.com
2nd term expires 12/31/2027

James Coleman, [CHDO] Vice President

Dean, Leonard N. Smith School of Religion,
Virginia University of Lynchburg
Senior Pastor, Providence Transformation Church Intl.
101 Village Road
Lynchburg, VA 24502
434-426-2507 (c)
jcoleman@vul.edu
2nd term expires 12/31/2027

Bif Johnson, Treasurer

President & CEO, Hurt & Proffitt
241 Berg Drive
Madison Heights, VA 24572
434-546-6152 (c)
bjohnson@handp.com
1st term expires 12/31/2027

Ashley Hilbish, Secretary

Principal Designer, Curtains, Blinds, & Bath
2026 Woodcrest Drive
Lynchburg, VA 24503
434-665-0575 (c)
ashley@curtainblindbath.com
2nd term expires 12/31/2027

Marc Corbett [CHDO]

Co-founder of All Belong Co.
216 Norwood Street
Lynchburg, VA 24504
434-229-0780 (c)
marc@allbelong.co
1st term expires 12/31/2025

Michael Doucette [CHDO]

Supreme Court of Virginia
Judge, 24th Judicial District
2140 Rivermont Avenue
Lynchburg, VA 24503
434-841-7600 (c)
mrdoucette539@gmail.com
1st term expires 12/31/2026

Robin Foutz

Employee Benefits Executive
Innovative Insurance Group
969 Confederate Boulevard
Appomattox, VA 24522
434-229-3200 (c)
robin@thinkinnovative.net
1st term expires 12/31/2026

Bif Johnson

President & CEO, Hurt & Proffitt
241 Berg Drive
Madison Heights, VA 24572
434-546-6152 (c)
bjohnson@handp.com
1st term expires 12/31/2027

Cathie Joseph

Disability Advocate
3336 Dorchester Court
Lynchburg, VA 24503
(434) 942-3953 (c)
crjosph@comcast.net
1st term expires 12/31/2026

Sandra McKenzie

CEO, McKenzie Consulting, LLC
9690 Wards Road
Rustburg, VA 24588
434.941.9509
Mckenzieconsulting41@gmail.com
1st term expires 12/31/2028

Mari Smallshaw [CHDO]

Director of News and Content Strategy,
James River Media
409 Washington Street
Lynchburg, VA 24504
434-851-0914 (C)
mws1019@aol.com
1st term expires 12/31/2028

Chris Smith

VP, Ravnec Supply
2002 Roundelay Road
Lynchburg, VA 24502
434-209-2712 (c)
Cesmith11@liberty.edu
1st term expires 12/31/2028

Walter Virgil

Associate Director of Strategic Projects and Alliance

Liberty University

2428 Indian Hill Road

Lynchburg, VA 24503

434.329.5624 (c)

Wvirgil@liberty.edu

1st term expires 12/31/2026

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification

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

DATE: March 12, 2026

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

RE: Community Revitalization Plan Form

Name of Development: Carolyn's Place

Name of Owner/Applicant: Carolyn's Place, LLC

Name of Seller/Current Owner: Rush Homes

DEVELOPMENT DESCRIPTION:

Development Address:

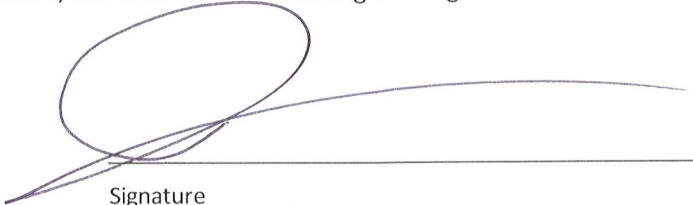
1509 Florida Ave, Lynchburg, 24501 (previously 1015 & 1019 Pinehurst St, Lynchburg)

Proposed Improvements:

New Construction:	# Units	<u>48</u>	# Buildings	<u>11</u>	Total Floor Area	<u>63,496.50</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
John Olson

Printed Name
Deputy Assessor

Title
434-455-3823

Phone
3/11/26

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.

AN ORDINANCE TO AMEND AND REENACT SECTIONS 36-177 AND 36-177.1 OF THE CODE OF THE CITY OF LYNCHBURG, 1981, THE AMENDED SECTIONS RELATING TO THE PARTIAL EXEMPTION OF REAL ESTATE TAXES FOR CERTAIN REHABILITATED, RENOVATED OR REPLACEMENT STRUCTURES.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LYNCHBURG:

1. That Sections 36-177 and 36-177.1 of the Code of the City of Lynchburg, 1981, be and the same are hereby amended and reenacted as follows:

Sec. 36-177. - Exemption of real estate taxes for certain rehabilitated or renovated residential and commercial and industrial real estate.

(a) Definitions. For the purpose of this section, the following words and phrases shall have the meaning respectively ascribed to them by this subsection unless another meaning shall clearly appear from the text:

(1) Substantially rehabilitated or renovated residential real estate: Real estate upon which there is an existing residential structure, which is no less than 50 years of age, and which has been so improved as to increase the assessed value of the structure by no less than 40 percent. An addition to an existing residential structure shall not qualify as substantial rehabilitation or replacement unless there is also simultaneous rehabilitation or renovation of the existing structure. In order for an addition to an existing structure to qualify as substantial rehabilitation or renovation, the addition must be for improvements to the living areas of the structure, such as bathrooms, kitchens, bedrooms and similar facilities not to exceed 15 percent of the original above-grade living area at the time of application. Additions for such things as garages, swimming pools, patios and similar facilities that are not used as living areas for the structure shall not be eligible for a tax exemption. Additions greater than 15 percent will be prorated to only allow 15 percent of the addition to be exempted.

(2) Substantially rehabilitated or renovated multifamily (five units or more), commercial, or industrial real estate: Any real estate upon which there is an existing multifamily, commercial, or industrial structure which is no less than 25 years of age, and which has been so improved as to increase the assessed value of the structure by no less than 60 percent. An addition to an existing multi-family, commercial, or industrial structure shall not qualify as substantial rehabilitation or replacement unless there is also simultaneous rehabilitation or renovation of the existing structure. In order for an addition to an existing structure to qualify as substantial rehabilitation or renovation, the addition must be for

improvements to the existing areas of the structure not to exceed 15 percent of the original gross leasable square footage at the time of application. Additions greater than 15 percent will be prorated to only allow 15 percent of the addition to be exempted.

(3) **Base value:** The assessed value of any structure covered by this section prior to the commencement of rehabilitation or renovation work, as determined by the City Assessor upon receipt of an eligible application for rehabilitated or renovated real estate tax exemption and after a physical inspection of the property by an appraiser from the City Assessor's Office.

(4) **Rehabilitated or renovated real estate tax exemption:** An amount equal to the increase in assessed value resulting from the substantial rehabilitation or renovation of a structure as determined by the City Assessor and this amount only should be applicable to subsequent tax exemption.

(5) **Taxable year:** For the purpose of this section, the fiscal year from July 1 through June 30 for which such real estate tax is imposed for the exemption claimed.

(6) **Taxes:** Represents real estate taxes for this section.

(7) **Owner:** The person or entity in whose name the structure is titled or a leasee who is legally obligated to pay real estate taxes assessed against the structure.

(b) **Rehabilitated or renovated real estate tax exemptions.** It is hereby declared to be the purpose of this section to authorize a rehabilitated or renovated real estate tax exemption for substantially rehabilitated or renovated residential, multifamily, commercial, or industrial real estate located anywhere within the City of Lynchburg.

(1) For each residential property that qualifies, the rehabilitated or renovated real estate tax exemption shall be effective for a period of ten years commencing on July 1 for any completed approved rehabilitation/renovation during the preceding fiscal year.

(2) For each commercial or industrial property that qualifies, the rehabilitated or renovated real estate tax exemption shall be effective for a period of ten years commencing on July 1 for any work completed during the preceding fiscal year.

(3) For each multifamily property that qualifies, the rehabilitated or renovated real estate tax exemption shall be effective for a period of eight years commencing on July 1 for any completed approved rehabilitation/renovation during the preceding fiscal year.

(c) **Graduated real estate tax exemptions.** The rehabilitated or renovated real estate tax exemption for the last three years for residential, multifamily, commercial, or industrial structures will be reduced by twenty-five (25) percent each year commencing on July 1 so that the final year of the exemption is only twenty-five (25) percent of the initial exemption.

(d) **Usual and customary methods of assessing.** In determining the base value and the increased value resulting from substantial rehabilitation or renovation of residential, multifamily, commercial, or industrial real estate, the City Assessor shall employ usual and customary methods of assessing real estate.

(e) **Eligibility requirements:**

(1) An application to qualify a structure as a substantially rehabilitated or renovated residential, multifamily, commercial, or industrial structure must be filed with the City Assessor's Office before work is started. Applications may be obtained from the City Assessor's Office.

(2) Upon receipt of an application for rehabilitated or renovated real estate tax exemption, two appraisers from the City Assessor's Office shall make a physical inspection of the structure and determine the assessed base value of the structure. If work has been started prior to the first inspection; the base value will include any work started and will reflect the market value of the structure as of the date of the first inspection.

(3) The application to qualify shall be effective for a period of two years from the date of filing. No extensions of this time period will be granted.

(4) Upon completion of the rehabilitation or renovation, the owner of the property shall notify the City Assessor, and two appraisers from the City Assessor's Office shall physically inspect the property and perform an after rehabilitation or renovation appraisal to determine if it then qualifies for the rehabilitated or renovated real estate tax exemption.

(5) Upon determination that the property has been substantially rehabilitated or renovated pursuant to the terms of this section, the rehabilitated or renovated real estate tax exemption shall become effective for a period as provided in paragraph (b) hereof.

(6) Prior to a determination that the property has been substantially rehabilitated or renovated the owner of the property shall continue to be subject to taxation upon the full value of the property, as otherwise authorized by this Code.

(7) No improvements made upon vacant land nor total replacement of residential, multifamily, commercial or industrial structures shall be eligible for rehabilitated or renovated real estate tax exemption as provided by this section. Tax exemptions for improvements for the replacement or repair of damaged or destroyed structures within the City's redevelopment or conservation areas or rehabilitation districts or for designated multifamily, commercial, or industrial new construction are regulated by Section 36-177.1 of the City Code.

(8) No property shall be eligible for such exemption unless the appropriate building permits have been acquired and the City Assessor has verified that the rehabilitation or renovation indicated on the application has been completed.

(9) Multifamily commercial structures after rehabilitation or renovation is completed shall remain as such or may be used as single-family, condominium residences for the remainder of the exemption period.

(10) There shall be a non-refundable fee of \$125.00 for processing each residential application and \$250.00 for processing each multi-family, commercial, or industrial application under this section.

(11) The property must at all times be in compliance with all Lynchburg City Codes including, without limitation, the building code, the rental housing code, the zoning ordinance and all other codes that relate to real estate within the City of Lynchburg. Failure to correct the violation within the required time, as provided by the building inspector, will void the remainder of the exemption. If a structure is damaged or destroyed and found to be uninhabitable, the exemption will be terminated.

(12) No exemption shall be granted if access to the entire property is denied to the City Assessor's Office or the Inspections Division.

(13) All taxes must be paid and current to be eligible for an exemption. If the City Assessor is notified by the Billing and Collections Department that the property is more than 30 days delinquent on taxes, then the remainder of the exemption will be void.

(14) Only one rehabilitation or renovation exemption may be active for a parcel at any given time.

(15) Nothing in this section shall supersede any other City, State, or Federal Code.

(f) Exemption to run with the land. The rehabilitated or renovated real estate tax exemption shall run with the land, and the owner of such property during the two-year construction period and/or each of the years of exemption shall be entitled to the amount of partial exemption.

Sec. 36-177.1.- Exemption of real estate taxes for the renovation or replacement of damaged or destroyed structures.

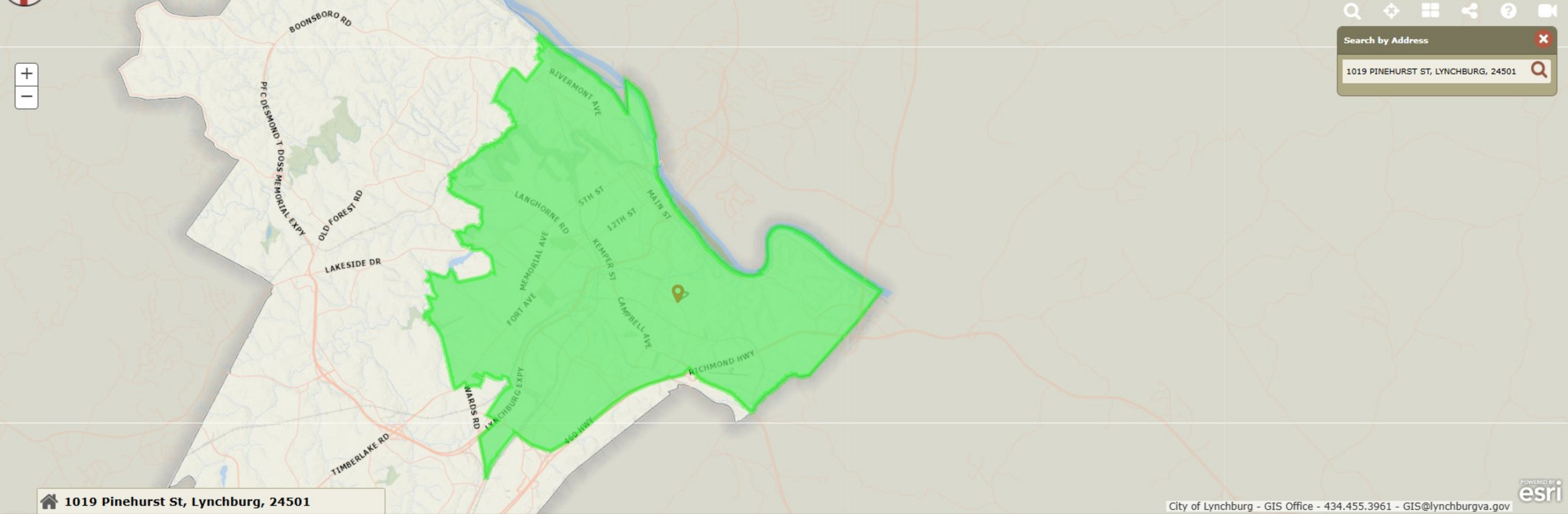
(a) Damaged Properties: It is hereby declared to be the purpose of this section to authorize an exemption from real property taxes of real property for the replacement or renovation of residential, multi-family, commercial, or industrial structures that are damaged by a natural disaster, an act of

- God, or by other means in which the property owner or tenant is not found to have caused the damage through negligence or by willful action.
- (1) For each residential, commercial, or industrial property that qualifies, the amount of the exemption from real property taxation shall be 50 percent of the assessed value of the replaced portion and the real estate tax exemption shall be effective for a period of ten years commencing on July 1 for any work completed during the preceding fiscal year. Further, the exemption shall be graduated twenty-five (25) percent for each of the final three years as outlined in Section 36-177(c).
 - (2) For each multi-family property that qualifies, the amount of the exemption from real property taxation shall be 50 percent of the assessed value of the replaced portion and the real estate tax exemption shall be effective for a period of eight years commencing on July 1 for any work completed during the preceding fiscal year. Further, the exemption shall be graduated twenty-five (25) percent for each of the final three years as outlined in Section 36-177(c).
 - (3) For renovated or replacement residential, multi-family, commercial, or industrial structure, the assessed fair market value of the renovated or replacement structure must be equal to at least 100 percent of the assessed fair market value of the structure prior to the damage or destruction.
 - (b) Revitalization Zone Exception: Existing residential, multifamily, commercial, or industrial requiring demolition due to functional obsolescence and/or providing minimal contributing value as renovated to be determined by the City Assessor is allowed within the City's Revitalization Zone as specified by City Council by ordinance.
 - (c) The exemption shall not apply when an existing structure is demolished or razed by a property owner or as a result of the property owner's neglect and a replacement structure is constructed, unless the assessed value of the existing structure that is demolished or razed is less than \$10,000.00 or as provided for by Section 36-177.1(b). The exemption shall not apply when the structure to be demolished or razed is a Virginia Registered Landmark, or is determined by the City's historic preservation commission to contribute to the significance of a registered historic district.
 - (d) Application fees will be in accordance with Section 36-177(e)(9).
 - (e) A Certificate of Occupancy on the completed structure must be issued by the City Inspections Division before any exemption will be authorized.
 - (f) Application fees and other requirements will be in accordance with Section 36-177(e)(8) through (15).
 - (g) The rehabilitated or renovated real estate tax exemption shall run with the land, and the owner of such property during the two-year construction period and/or each of the years of exemption shall be entitled to the amount of partial exemption.
2. That this ordinance shall become effective January 1, 2018.

Adopted: August 8, 2017

Certified:

Therese P. Oberlin



Search by Address

1019 PINEHURST ST, LYNCHBURG, 24501

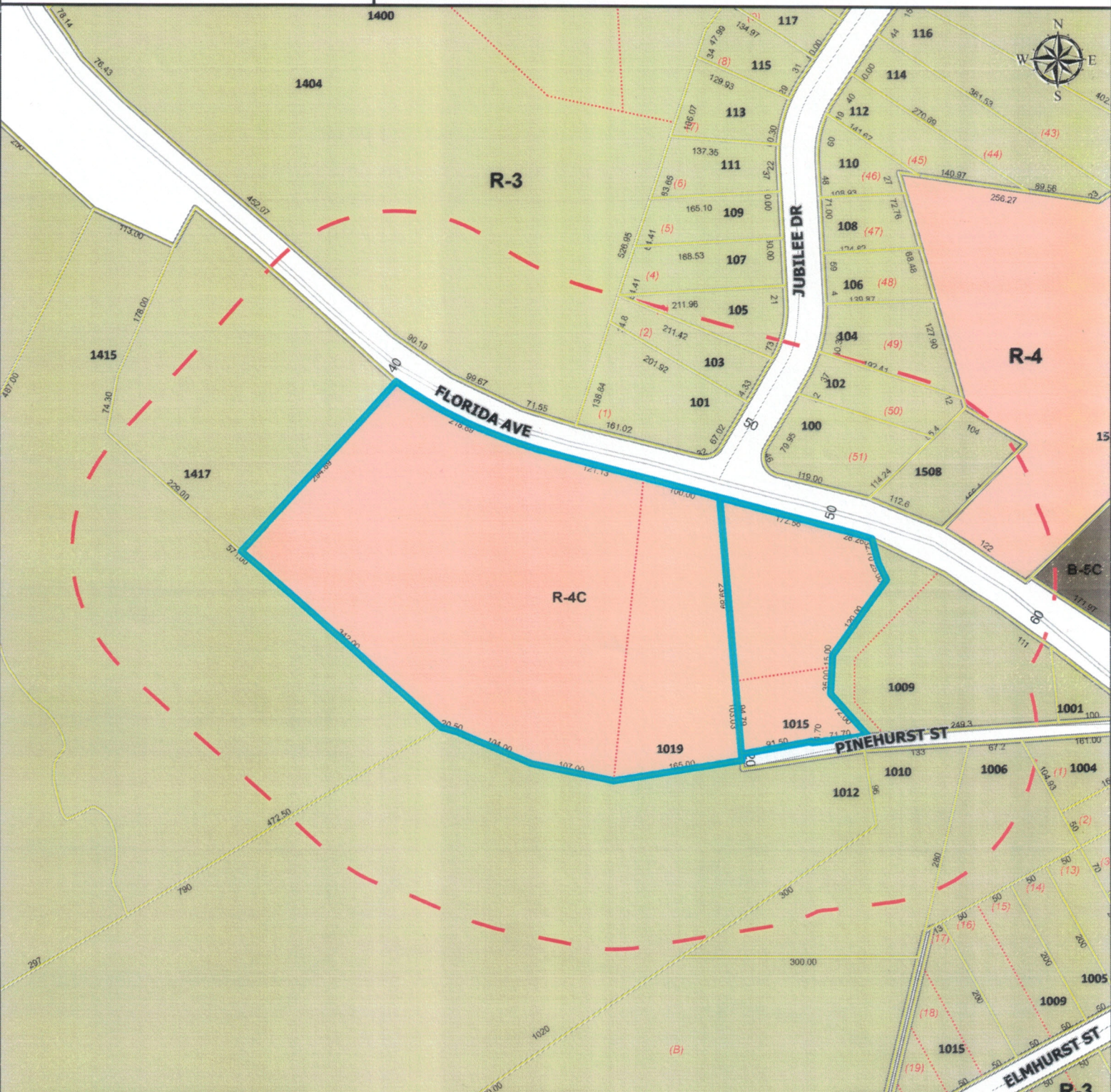
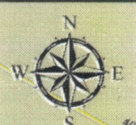
1019 Pinehurst St, Lynchburg, 24501

City of Lynchburg - GIS Office - 434.455.3961 - GIS@lynchburgva.gov

- Property + Development
- Recreation + Attractions
- Service
- Public Safety
- Voting
- Education
- Public Transportation
- Health + Human Services

Click on a card below to view contents on the map.

<p>Revitalization Zone</p> <p>This property falls within the Revitalization Zone which may make it eligible for the City's Real Estate Rehabilitation and Renovation Program. This program grants real estate tax exemptions for eligible and qualified properties under rehabilitation/renovation.</p> <p>Click here for more details on the City Assessor's Real Estate Rehabilitation and Renovation Program</p>	<p>Rehabilitation Infill Zone</p> <p>The selected location does not fall within a rehabilitation infill zone, but may be eligible for the standard or damaged rehabilitation program.</p>	<p>Local Historic District</p> <p>The selected location does not fall within a local historic district.</p>	<p>Enterprise Zones</p> <p>The selected property does not fall within an Enterprise Zone.</p>	<p>Opportunity Zone</p> <p>The selected property does not fall within an Opportunity Zone.</p>
--	--	--	--	---



PROPERTY INFORMATION

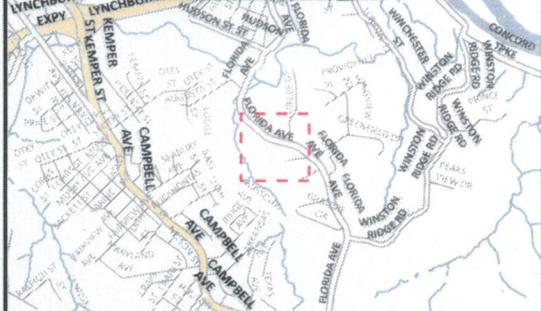
PARCEL ID **ADDRESS**

10902010 1015 PINEHURST ST 10902009

LEGEND

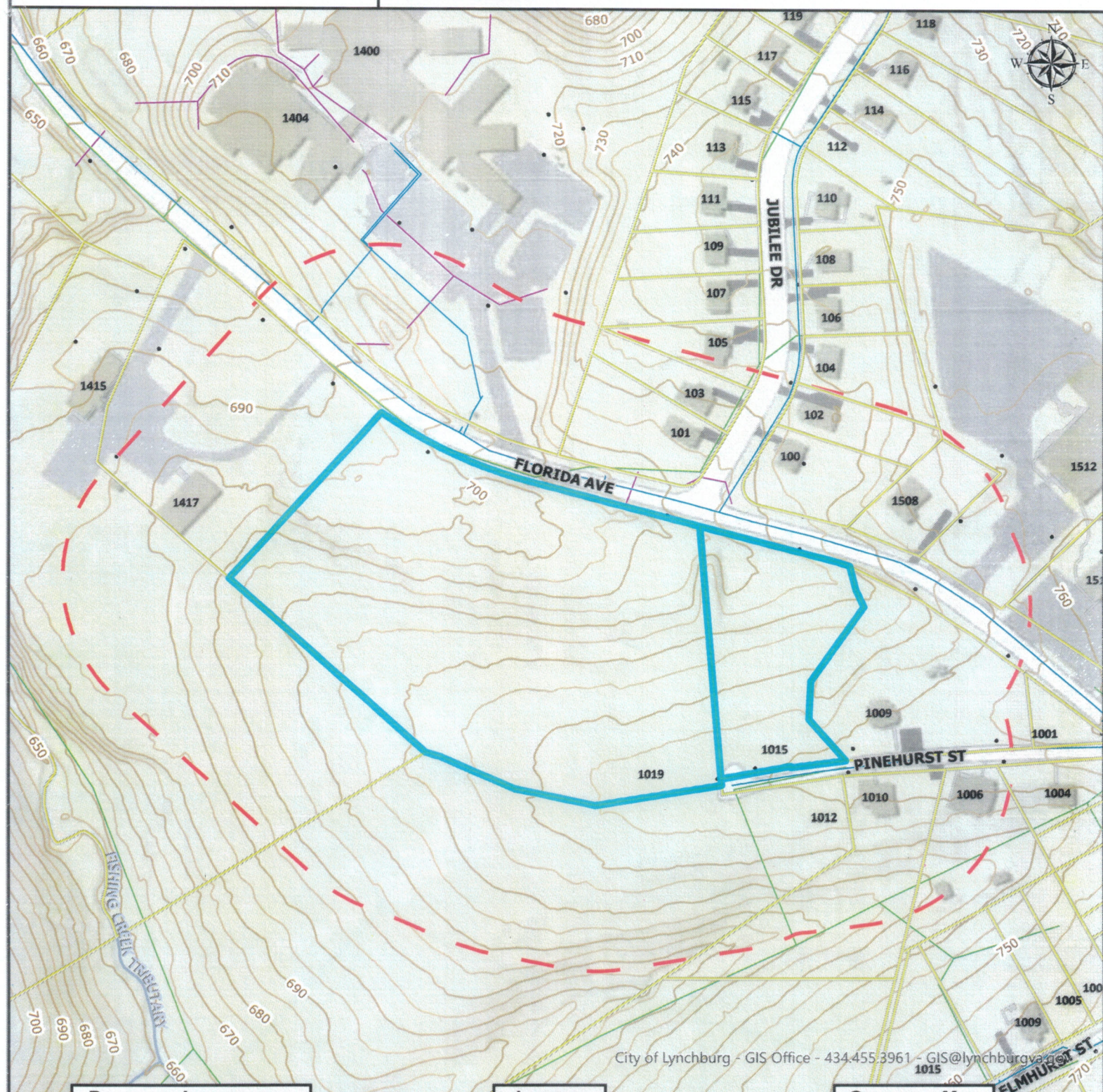
- Subject Property**
- 215 Foot Buffer**
- B-1**
- B-3**
- B-4**
- B-5**
- R-C**
- I-1**
- I-2**
- I-3**
- IN-1**
- IN-2**
- R-1**
- R-2**
- R-3**
- R-4**

OVERVIEW MAP



TRC

RUSH HOMES



City of Lynchburg - GIS Office - 434.455.3961 - GIS@lynchburgva.gov

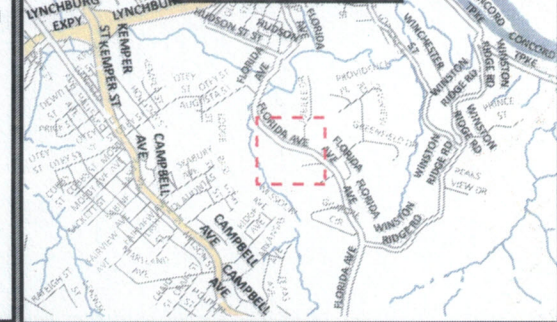
PROPERTY INFORMATION

PARCEL ID	ADDRESS
10902010	1015 PINEHURST ST
10902009	

LEGEND

	Active	Proposed	Abandoned
Utilities	Water (solid blue)	Sanitary (dashed blue)	Storm (dashed purple)
Planimetrics	Structure (solid grey)	Roadway (solid black)	Parking (dotted grey)
Topography	Contour 100'	Contour 50'	Contour 20'

OVERVIEW MAP



MAP SCALE: 1:2,090 DATE PRINTED: 2/10/2025



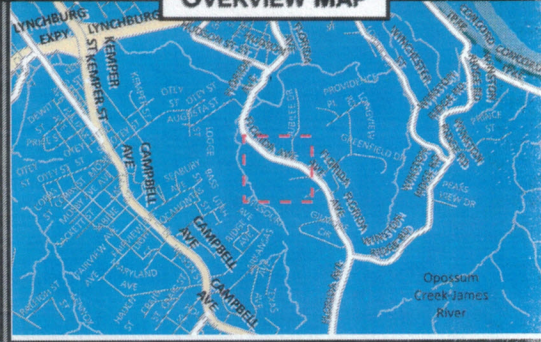
PROPERTY INFORMATION

PARCEL ID	ADDRESS
10902010	1015 PINEHURST ST
10902009	

LEGEND

- Subject Property
- Base Flood Elevation
- Floodway
- Floodzone
- River / Lake / Stream

OVERVIEW MAP



Tab K.2

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



Surveyor's Certification of Proximity to Transportation

General Instructions

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

Date: January 28, 2025

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

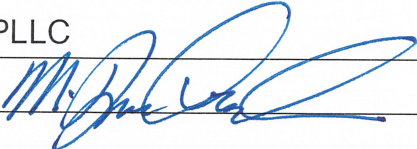
RE:
 Development: Carolyn's Place
 Owner: Carolyn's Place LLC

Ladies and Gentlemen:

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

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

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

Firm Name Actual Surveyors, PLLC
 By M. Taze Crowder, L.S. 
 Its Manager

Title

Tab L:

PHA / Section 8 Notification Letter



PHA or Section 8 Notification Letter

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

General Instructions

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

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

PHA or Section 8 Notification Letter

Date: March 2, 2026

To: Ms. Mary Mayrose
Executive Director
Lynchburg Redevelopment & Housing Authority

Re: Proposed Affordable Housing Development

Name of Development: Carolyn's Place

Name of Owner: Carolyn's Place, 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: 1015 & 1019 Pinehurst St (1509 Florida Ave), Lynchburg, VA 24501

Proposed improvements:

New Construction:	# Units	<u>48</u>	# Buildings	<u>12</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>1,168.00</u> / month
2 Bedroom Units:	\$ <u>1,320.00</u> / month
3 Bedroom Units:	\$ <u>1,812.00</u> / month
4 Bedroom Units:	\$ <u> </u> / month

Other Descriptive Information:

This development will consist of 48 affordable housing units, eight of which are designated as permanent supportive housing per HUD definition and five set aside for individuals with I/DD. Additionally, more than 50% of the units will be accessible per Universal 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 434-455-2120.

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

Sincerely yours.

Name Tracey Ballagh

Title Executive Director

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

Seen and acknowledged by: MARY E. MAYROSE

Printed Name: MARY E. MAYROSE

Title: EXECUTIVE DIRECTOR

Phone: 434 455 7100

Date: 3/3/20

Tab M:

Intentionally Blank

Tab N:

Homeownership Plan

Tab O:

Plan of Development Certification Letter

Exhibit A – Site Plan Approval



Planning Division, Community Development
900 Church Street Lynchburg, VA 24504
www.lynchburgva.gov or 434-455-3900

February 26, 2026

To Whom It May Concern,

The City of Lynchburg has reviewed and conditionally approved the plans submitted under SPR2502-0001 for Carolyn's Place by Rush Homes, located at 1015 & 1019 Pinehurst Street.

To receive building permits and begin construction, the applicant needs to provide the required administrative items, engineering and stormwater sureties and bonds, and a deed of vacation or plat vacating property lines located on 1015 & 1019 Pinehurst Street.

Please let me know if you have any questions regarding this matter.

Thank you,

A handwritten signature in blue ink that reads "R. Frischeisen".

Rachel Frischeisen
City Planner
Department of Community Development
rachel.frischeisen@lynchburgva.gov
434.455.3903



Plan of Development 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. 'Local Certification' section must be completed by the appropriate local official.
2. 'Development Description' must be provided by the Owner.
3. 'Legal Description' should correspond to the site control document in the application.
4. 'Other Descriptive Information' should correspond with information in the application.

Any change in this form may result in a **reduction of points** under the scoring system.

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

Plan of Development Certification

DATE: 3/11/26

TO: Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220
Attention: Phillip Cunningham

RE: PLAN OF DEVELOPMENT CERTIFICATION

Name of Development: Carolyn's Place
Name of Owner/Applicant: Rush Homes
Name of Seller/Current Owner: Rush Homes

The above-referenced Owner/Applicant has asked this office to complete this form letter regarding the site plan of the proposed Development (more fully described below). This certification is rendered solely for the purpose of confirming the status of plan of development or site plan approval of the Development. It is understood that this letter will be used by the Virginia Housing Development Authority solely for the purpose of determining whether the Development qualifies for points available under Virginia Housing's Qualified Allocation Plan for housing tax credits.

DEVELOPMENT DESCRIPTION:

Development Address:

1509 Florida Ave (New Address)
1015 and 1019 Pinehurst, Lynchburg VA

Legal Description:

See Attached Exhibit B - Legal Description

Plan of Development Number: SPR2502-0001

Proposed Improvements:

New Construction:	# Units	<u>48</u>	# Buildings	<u>12</u>	Total Floor Area	<u>56469</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>

Other Descriptive Information:

New construction consisting of 48 residential units and 1 Community Center

LOCAL CERTIFICATION:



The proposed development described above has an approved final plan of development or site plan (as applicable to the site). No further plan of development or site plan approval is required before issuance of a building permit. See Exhibit A - Site Plan Approval



The proposed development is an existing development with proposed renovations and no additional plan of development approval is needed.

The above plan of development approval is in effect until: December 31, 2099



Digitally signed by Rachel Frischeisen
Date: 2026.03.11 12:50:34 -04'00'

Signed

Rachel Frischeisen

Printed Name

City Planner

Title

434.455.3903

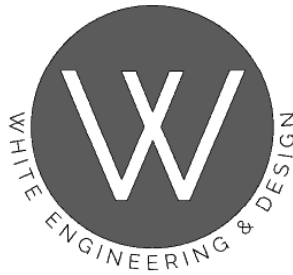
Phone

3/11/2026

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 **reduction of points** under the scoring system.
If you have any questions, please contact the Tax Credit Allocation Department at taxcreditapps@virginiahousing.com



TMP 109-02-009
1019 Pinehurst Street
Lynchburg, Virginia

Beginning at a point thence S 88°32'23" W a distance of 165.00 feet thence N 70°30'00" W a distance of 107.00 feet thence N 58°45'00" W a distance of 104.00 feet thence N 66°00'00" W a distance of 20.50 feet thence N 40°15'00.00" W a distance of 342.00 feet thence N 49°45'00" E a distance of 294.89 feet thence along an arc 218.89 feet to the left, having a radius of 627.00 feet, the chord of which is S 57°18'40" E for a distance of 217.78 feet, thence S 67°18'43" E a distance of 221.13 feet thence S 3°00'00" W a distance of 239.90 feet thence S 3°00'00" W a distance of 94.70 feet thence S 3°00'00" W a distance of 8.33 feet and the POINT OF BEGINNING.

The above described parcel contains ± 4.75 acres (207112.56 sq. ft.)

TMP 109-02-010
1015 Pinehurst Street
Lynchburg, Virginia

Beginning at a point thence N 3°00'00" E a distance of 94.70 feet thence N 3°00'00" E a distance of 239.90 feet thence S 67°18'43" E a distance of 172.56 feet thence along an arc 28.25 feet to the right, having a radius of 380.00 feet, the chord of which is S 65°10'54" E for a distance of 28.25 feet, thence S 6°32'20" E a distance of 32.70 feet thence S 17°06'00" E a distance of 25.00 feet thence S 42°39'00" W a distance of 120.00 feet thence S 10°39'00" W a distance of 15.00 feet thence S 10°39'00" W a distance of 35.00 feet thence S 33°36'00" E a distance of 72.00 feet thence N 89°27'01" W a distance of 71.70 feet thence N 12°02'59" E a distance of 1.70 feet thence S 87°17'59" W a distance of 91.50 feet and the POINT OF BEGINNING.

The above described parcel contains ± 1.09 acres (47477.22 sq. ft.)

Tab P:

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



ZERH/Passive House Points Certification of Development

Development Name: Florida Terrace

Allocation Year: 2022

By providing this Certificate, Virginia Housing affirms receipt of documentation that the above development has achieved Zero Energy Ready Homes or Passive House building standards and affirms that the development has Placed In Service.

This Certificate may be used to qualify for 10 points (up to 20) per unique certification in a single application, within three years of the issuance date and is nontransferable.

ZERH: X (10 pts)

Passive House: _____ (10 pts)

Date: 9/17/2025

Signed: Phil Cunningham

Printed Name: Phil Cunningham

Assistant Director of Housing Tax Credits

Tab Q:

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



Dr. Courtney Anderson
Team Lead
Horizon PSH
2241 Langhorne Rd
Lynchburg, VA, 24501
(434) 455-5371 ext. 2445
Courtney.anderson@horizonbh.org

9/19/2025

To Whom It May Concern,

This letter serves to affirm that Horizon Behavioral Health administers a Permanent Supportive Housing (PSH) program, which includes rental subsidy assistance for individuals who meet eligibility criteria. The program is designed to promote long-term housing stability for individuals experiencing serious mental illness and/or co-occurring disorders by integrating affordable housing with comprehensive behavioral health services.

In alignment with our mission to foster community wellness and resilience, Horizon Behavioral Health has established a strategic partnership with Rush Homes. Through this collaboration, Rush Homes provides safe, affordable housing units and facilitates informational workshops and supportive services tailored to the needs of PSH clients. Concurrently, Horizon Behavioral Health delivers wraparound services, including case management, behavioral health interventions, and life skills support, to ensure that residents are equipped to sustain housing, enhance their overall well-being, and pursue meaningful personal goals.

This partnership exemplifies our shared commitment to addressing chronic homelessness and housing insecurity among vulnerable populations in our region. By integrating housing with behavioral health services, we aim to create a sustainable model of care that empowers individuals to thrive within their communities.

Should you require further information or wish to discuss collaborative opportunities, please do not hesitate to contact me directly at 434.455.5371 ext. 2445 or via email at Courtney.anderson@horizonbh.org. Thank you for your continued support in advancing housing stability and community integration.

Respectfully,

Dr. Courtney Anderson, Ed.D, QMHP, QMHC
PSH Team Lead
Horizon Permanent Supportive Housing Program

Tab R:

Documentation of Utility Allowance calculation



**NOTICE OF HOUSING CHOICE VOUCHER PROGRAM
UTILITY ALLOWANCE SCHEDULES UPDATE**

The Lynchburg Redevelopment & Housing Authority (LRHA) has Housing Choice Voucher Program Utility allowance Schedules.

The new utility Allowances will be effective December 1, 2025

A handwritten signature in blue ink that reads "Mary E. Mayrose". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Mary E. Mayrose
Executive Director



We Do Business In Accordance With the Federal Fair Housing

Fax: 434.845.9144 • TTY: 800.828.1120 VA.711

1948 THOMSON DRIVE • LYNCHBURG, VA 24501 • (434) 485-7200

Utility Allowance Schedule

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

OMB Approval No. 2577-0169
exp. 04/30/2026

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

LOCALITY		UNIT TYPE					DATE
Lynchburg Redevelopment and Housing Authority		Duplex					11/7/2025
UTILITY OR SERVICE	MONTHLY DOLLAR ALLOWANCE						
	0-BR	1-BR	2-BR	3-BR	4-BR	5-BR	
HEATING							
a. Natural Gas	\$27	\$30	\$35	\$38	\$44	\$47	
b. Electric	\$43	\$50	\$60	\$68	\$80	\$88	
c. Fuel Oil	\$53	\$60	\$71	\$77	\$90	\$98	
d. Propane	\$57	\$64	\$75	\$82	\$95	\$103	
AIR CONDITIONING	\$12	\$15	\$19	\$25	\$31	\$36	
COOKING							
a. Natural Gas	\$9	\$9	\$11	\$12	\$13	\$14	
b. Electric	\$15	\$16	\$19	\$20	\$22	\$22	
c. Propane	\$20	\$21	\$25	\$27	\$29	\$30	
OTHER ELECTRIC	\$36	\$40	\$45	\$53	\$59	\$71	
WATER HEATING							
a. Natural Gas	\$13	\$18	\$23	\$32	\$43	\$53	
b. Electric	\$15	\$26	\$36	\$57	\$79	\$101	
c. Fuel Oil	\$22	\$30	\$38	\$53	\$70	\$88	
d. Propane	\$30	\$40	\$50	\$71	\$93	\$116	
WATER							
a. City of Lynchburg	\$17	\$23	\$28	\$39	\$44	\$49	
SEWER							
a. City of Lynchburg	\$13	\$27	\$40	\$67	\$81	\$94	
TRASH COLLECTION	\$0	\$0	\$0	\$0	\$0	\$0	
REFRIGERATOR	\$5	\$5	\$5	\$5	\$5	\$5	
RANGE	\$4	\$4	\$4	\$4	\$4	\$4	
OTHER: Natural Gas Base Rate	\$22	\$22	\$22	\$22	\$22	\$22	
ACTUAL FAMILY ALLOWANCES: (To be used by family to complete allowance. Complete below for Actual Unit Rented)				UTILITY OR SERVICE		PER MONTH	
NAME OF FAMILY				HEATING		\$	
ADDRESS OF UNIT				AIR CONDITIONING		\$	
				COOKING		\$	
				OTHER ELECTRIC		\$	
				WATER HEATING		\$	
				WATER		\$	
				SEWER		\$	
				TRASH COLLECTION		\$	
				RANGE		\$	
				REFRIGERATOR		\$	
NUMBER OF BEDROOMS				OTHER		\$	
				TOTAL		\$	

Utility Allowance Schedule

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

OMB Approval No. 2577-0189
exp. 04/30/2026

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

LOCALITY		UNIT TYPE					DATE
Lynchburg Redevelopment and Housing Authority		Garden Apartment			1-4 FLOORS	11/7/2025	
UTILITY OR SERVICE	MONTHLY DOLLAR ALLOWANCE						
	0-BR	1-BR	2-BR	3-BR	4-BR	5-BR	
HEATING							
a. Natural Gas	\$22	\$26	\$29	\$33	\$38	\$42	
b. Electric	\$33	\$41	\$49	\$58	\$69	\$77	
c. Fuel Oil	\$43	\$51	\$59	\$68	\$78	\$86	
d. Propane	\$46	\$55	\$63	\$72	\$83	\$91	
AIR CONDITIONING	\$11	\$15	\$19	\$25	\$31	\$36	
COOKING							
a. Natural Gas	\$9	\$9	\$11	\$12	\$13	\$14	
b. Electric	\$15	\$16	\$19	\$20	\$22	\$22	
c. Propane	\$20	\$21	\$25	\$27	\$29	\$30	
OTHER ELECTRIC	\$36	\$40	\$45	\$53	\$59	\$71	
WATER HEATING							
a. Natural Gas	\$13	\$18	\$23	\$32	\$43	\$53	
b. Electric	\$15	\$26	\$36	\$67	\$79	\$101	
c. Fuel Oil	\$22	\$30	\$38	\$53	\$70	\$86	
d. Propane	\$30	\$40	\$50	\$71	\$93	\$116	
WATER							
a. City of Lynchburg	\$17	\$23	\$28	\$39	\$44	\$49	
SEWER							
a. City of Lynchburg	\$13	\$27	\$40	\$67	\$81	\$94	
TRASH COLLECTION	\$0	\$0	\$0	\$0	\$0	\$0	
REFRIGERATOR	\$5	\$5	\$5	\$5	\$5	\$5	
RANGE	\$4	\$4	\$4	\$4	\$4	\$4	
OTHER: Natural Gas Base Rate	\$22	\$22	\$22	\$22	\$22	\$22	
ACTUAL FAMILY ALLOWANCES: (To be used by family to complete allowance. Complete below for Actual Unit Rented)				UTILITY OR SERVICE		PER MONTH	
NAME OF FAMILY				HEATING		\$	
ADDRESS OF UNIT				AIR CONDITIONING		\$	
				COOKING		\$	
				OTHER ELECTRIC		\$	
				WATER HEATING		\$	
				WATER		\$	
				SEWER		\$	
				TRASH COLLECTION		\$	
				REFRIGERATOR		\$	
				RANGE		\$	
				OTHER		\$	
NUMBER OF BEDROOMS				TOTAL		\$	

Utility Allowance Schedule

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

OMB Approval No. 2577-0169
exp. 04/30/2026

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

LOCALITY		UNIT TYPE					DATE
Lynchburg Redevelopment and Housing Authority		High-Rise			5-12 FLOORS		11/7/2025
UTILITY OR SERVICE	MONTHLY DOLLAR ALLOWANCE						
	0-BR	1-BR	2-BR	3-BR	4-BR	5-BR	
HEATING							
a. Natural Gas	\$15	\$16	\$19	\$21	\$24	\$26	
b. Electric	\$18	\$22	\$26	\$32	\$37	\$41	
c. Fuel Oil	\$28	\$32	\$37	\$42	\$47	\$51	
d. Propane	\$37	\$35	\$40	\$46	\$50	\$55	
AIR CONDITIONING	\$9	\$11	\$13	\$18	\$22	\$26	
COOKING							
a. Natural Gas	\$9	\$9	\$11	\$12	\$13	\$14	
b. Electric	\$15	\$16	\$19	\$20	\$22	\$22	
c. Propane	\$20	\$21	\$25	\$27	\$29	\$30	
OTHER ELECTRIC	\$36	\$40	\$45	\$53	\$59	\$71	
WATER HEATING							
a. Natural Gas	\$13	\$18	\$23	\$32	\$43	\$53	
b. Electric	\$15	\$26	\$36	\$57	\$79	\$101	
c. Fuel Oil	\$22	\$30	\$38	\$53	\$70	\$86	
d. Propane	\$30	\$40	\$50	\$71	\$93	\$116	
WATER							
a. City of Lynchburg	\$17	\$23	\$28	\$39	\$44	\$49	
SEWER							
a. City of Lynchburg	\$13	\$27	\$40	\$67	\$81	\$94	
TRASH COLLECTION	\$0	\$0	\$0	\$0	\$0	\$0	
REFRIGERATOR	\$5	\$5	\$5	\$5	\$5	\$5	
RANGE	\$4	\$4	\$4	\$4	\$4	\$4	
OTHER: Natural Gas Base Rate	\$22	\$22	\$22	\$22	\$22	\$22	
ACTUAL FAMILY ALLOWANCES: (To be used by family to complete allowance. Complete below for Actual Unit Rented)			UTILITY OR SERVICE			PER MONTH	
NAME OF FAMILY			HEATING			\$	
ADDRESS OF UNIT			AIR CONDITIONING			\$	
			COOKING			\$	
			OTHER ELECTRIC			\$	
			WATER HEATING			\$	
			WATER			\$	
			SEWER			\$	
			TRASH COLLECTION			\$	
REFRIGERATOR			\$				
RANGE			\$				
NUMBER OF BEDROOMS			OTHER			\$	
			TOTAL			\$	

Utility Allowance Schedule

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

OMB Approval No. 2577-0169
exp. 04/30/2026

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

LOCALITY		UNIT TYPE						DATE
Lynchburg Redevelopment and Housing Authority		Single Family						11/7/2025
UTILITY OR SERVICE	MONTHLY DOLLAR ALLOWANCE							
	0-BR	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR	
HEATING								
a. Natural Gas	\$33	\$38	\$43	\$50	\$54	\$58	\$61	
b. Electric	\$56	\$69	\$80	\$93	\$105	\$112	\$119	
c. Fuel Oil	\$67	\$79	\$89	\$103	\$113	\$120	\$128	
d. Propane	\$71	\$83	\$94	\$107	\$119	\$126	\$137	
AIR CONDITIONING								
	\$13	\$17	\$22	\$28	\$35	\$40	\$46	
COOKING								
a. Natural Gas	\$9	\$9	\$11	\$12	\$13	\$14	\$14	
b. Electric	\$15	\$16	\$19	\$20	\$22	\$22	\$24	
c. Propane	\$20	\$21	\$25	\$27	\$29	\$30	\$32	
OTHER ELECTRIC								
	\$36	\$40	\$45	\$53	\$59	\$71	\$81	
WATER HEATING								
a. Natural Gas	\$13	\$18	\$23	\$32	\$43	\$53	\$62	
b. Electric	\$15	\$26	\$36	\$57	\$79	\$101	\$123	
c. Fuel Oil	\$22	\$30	\$38	\$53	\$70	\$86	\$99	
d. Propane	\$30	\$40	\$50	\$71	\$93	\$116	\$140	
WATER								
a. City of Lynchburg	\$17	\$23	\$28	\$39	\$44	\$49	\$56	
SEWER								
a. City of Lynchburg	\$13	\$27	\$40	\$67	\$81	\$94	\$111	
TRASH COLLECTION								
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
REFRIGERATOR								
	\$5	\$5	\$5	\$5	\$5	\$5	\$5	
RANGE								
	\$4	\$4	\$4	\$4	\$4	\$4	\$4	
OTHER: Natural Gas Base Rate								
	\$22	\$22	\$22	\$22	\$22	\$22	\$22	
ACTUAL FAMILY ALLOWANCES: (To be used by family to complete allowance. Complete below for Actual Unit Rented)								
NAME OF FAMILY		UTILITY OR SERVICE					PER MONTH	
ADDRESS OF UNIT		HEATING					\$	
		AIR CONDITIONING					\$	
		COOKING					\$	
		OTHER ELECTRIC					\$	
		WATER HEATING					\$	
		WATER					\$	
		SEWER					\$	
		TRASH COLLECTION					\$	
		REFRIGERATOR					\$	
		RANGE					\$	
NUMBER OF BEDROOMS		OTHER					\$	
		TOTAL					\$	

Utility Allowance Schedule

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

OMB Approval No. 2577-0169
exp. 04/30/2026

The following allowances are used to determine the total cost of tenant-furnished utilities and appliances.

LOCALITY		UNIT TYPE					DATE
Lynchburg Redevelopment and Housing Authority		Row House or Townhouse					11/7/2025
UTILITY OR SERVICE	MONTHLY DOLLAR ALLOWANCE						
	0-BR	1-BR	2-BR	3-BR	4-BR	5-BR	
HEATING							
a. Natural Gas	\$25	\$28	\$33	\$35	\$40	\$45	
b. Electric	\$39	\$47	\$55	\$62	\$72	\$82	
c. Fuel Oil	\$49	\$57	\$66	\$72	\$82	\$92	
d. Propane	\$52	\$81	\$70	\$76	\$86	\$97	
AIR CONDITIONING	\$12	\$15	\$19	\$24	\$31	\$36	
COOKING							
a. Natural Gas	\$9	\$9	\$11	\$12	\$13	\$14	
b. Electric	\$15	\$16	\$19	\$20	\$22	\$22	
c. Propane	\$20	\$21	\$25	\$27	\$29	\$30	
OTHER ELECTRIC	\$36	\$40	\$45	\$53	\$59	\$71	
WATER HEATING							
a. Natural Gas	\$13	\$18	\$23	\$32	\$43	\$53	
b. Electric	\$15	\$28	\$36	\$57	\$79	\$101	
c. Fuel Oil	\$22	\$30	\$38	\$53	\$70	\$86	
d. Propane	\$30	\$40	\$50	\$71	\$93	\$116	
WATER							
a. City of Lynchburg	\$17	\$23	\$28	\$39	\$44	\$49	
SEWER							
a. City of Lynchburg	\$13	\$27	\$40	\$67	\$81	\$94	
TRASH COLLECTION	\$0	\$0	\$0	\$0	\$0	\$0	
REFRIGERATOR	\$5	\$5	\$5	\$5	\$5	\$5	
RANGE	\$4	\$4	\$4	\$4	\$4	\$4	
OTHER: Natural Gas Base Rate	\$22	\$22	\$22	\$22	\$22	\$22	

ACTUAL FAMILY ALLOWANCES: (To be used by family to complete allowance. Complete below for Actual Unit Rented)		UTILITY OR SERVICE	PER MONTH
NAME OF FAMILY		HEATING	\$
		AIR CONDITIONING	\$
ADDRESS OF UNIT		COOKING	\$
		OTHER ELECTRIC	\$
		WATER HEATING	\$
		WATER	\$
		SEWER	\$
		TRASH COLLECTION	\$
		REFRIGERATOR	\$
		RANGE	\$
		OTHER	\$
NUMBER OF BEDROOMS		TOTAL	\$

Medical Equipment Allowances

Item	Hrs/Day	Wattage	Monthly Consumption (kWh)	Monthly Allowance
Oxygen Concentrator	18	400	219	\$37
Nebulizer	2	75	5	\$1
Electric Hospital Bed	0.2	200	1	\$1
Alternating Pressure Pad	24	70	51	\$9
Low Air-Loss Mattress	24	120	88	\$15
Power Wheelchair/Scooter	3	360	33	\$6
CPAP Machine	10	30	9	\$2

Oxygen Concentrator

Use per day varies, assume 12 to 24 hours a day.

The 5-Liter model uses 400 W, the 3-Liter model uses 320 W.

Nebulizer

A medicine delivery system used mostly for pediatric care.

Used 4-6 times a day for 20 minutes at a time at 75 W.

Semi/Fully Electric Hospital Beds

Use depends on adjustments. 200 W.

Alternating Pressure Pad

An air-filled mattress overlay.

Used 24 hours a day for someone who is bed-ridden.

Low Air-Loss Mattress

Takes the place of mattress - air-filled pressurized mattress.

Cycles air around every 15-20 minutes.

Power Wheelchairs and Scooters

Need to be charged approximately 8 hours every 3 days.

Batteries are 120 V, 3 Amp, 360 W.

CPAP Machines

Used for Sleep Apnea. Machines run only at night for people who have a tendency to stop breathing at night. At maximum pressure they use 40 Watts. On average - 30Watts.

Tab S: (n/a)

Supportive House Mandatory
Certification and Documentation

Tab T:

Funding Documentation



Grants Administration, Community Development
900 Church Street Lynchburg, VA 24504
www.lynchburgva.gov or 434-455-3916

October 18, 2024

Ms. Tracey Ballagh
Executive Director
Rush Homes
1721 Monsview Place
Lynchburg, VA 24504

RE: Program Year 2023 and Program Year 2024 Community Housing Development Organization HOME Allocations

Dear Tracey,

I am pleased to report that the City of Lynchburg has allocated Program Year 2023 and Program Year 2024 Community Housing Development Organization (CHDO) HOME funds in the amount of \$125,000 and \$75,000 to Rush Homes to develop affordable housing units for persons with disabilities and low-income. We look forward to seeing you utilize these funds to serve our community.

If you have any questions, please do not hesitate to contact me at 455-3916 or Gabbi Bateman, Community Development Grants Coordinator, at 455-3929.

Sincerely,

^{6r} Melva C. Walker
Grants Manager

pc: Tom Martin, Director, Community Development
Gabbi Bateman, Community Development Grants Coordinator

900 Church Street
Lynchburg, VA 24504



Award Letter

From Bateman, Gabrielle <gabrielle.bateman@lynchburgva.gov>

Date Mon 2/23/2026 12:03 PM

To Tracey Ballagh <Tracey@RushHomes.org>

Cc Walker, Melva <melva.walker@lynchburgva.gov>

Good afternoon Tracey,

A final entitlement amount of \$103,688.92 in HOME Program grant funds was awarded to Rush Homes for Program Year 2025/Fiscal Year 2026.

Please let me know if you have any further questions.

Thank you!

Gabbi Bateman



Gabbi Bateman

GRANTS COORDINATOR

COMMUNITY DEVELOPMENT GRANTS ADMINISTRATION DIVISION

0 434.455.3929



**Central Virginia Planning
District Commission**
828 Main Street, 12th Floor
Lynchburg, VA 24504
Office: (434) 845-3491
cvpdc.org

April 16, 2024

Tracey Ballagh, Executive Director
Rush Homes
1721 Monsview Place
Lynchburg, VA 24503

Re: Rush Homes – Carolyn’s Place Application

Dear Tracey.

On behalf of the Central Virginia Planning District Commission (CVPDC), I am pleased to offer this support letter to Rush Homes for the pending DHCD application seeking development funds for Carolyn’s Place. This letter also serves to confirm the \$106,800 being held for Rush Homes, through the CVPDC Housing Development Program, to support Carolyn’s Place development. The CVPDC, with confirmation of final funding and development assurance, looks forward to entering a contact with Rush Homes for the awarded funds.

The CVPDC, in partnership with area localities and through funding provided by Virginia Housing, completed the Central Virginia Planning District Regional Housing Study, available at <https://cvpdc.org/community-development/housing>. The study evaluates current housing needs and presents recommendations. Developing housing that provides essential supportive services, transportation, health, and social outlets, close to home is noted priority. Rush Homes in the development of cluster homes that create supportive communities close to services addresses these articulated needs.

The CVPDC was fortunate to have received funding from Virginia Housing to assist in affordable housing development in our region. The \$450,000 awarded towards the successful Florida Terrace exemplifies the commitment and knowledge of the agency. I wish you success in the DHCD application and are prepared to respond to any questions from DHCD regarding our program support.

Kind Regards,

A handwritten signature in black ink, appearing to read 'Alexander W. Brebner', is written over a light blue horizontal line.

Alexander W. Brebner
Executive Director

cc: Kelly Hitchcock, Deputy Director of Planning



Grants Administration, Community Development
900 Church Street Lynchburg, VA 24504
www.lynchburgva.gov or 434-455-3916

October 18, 2024

Ms. Tracey Ballagh
Executive Director
Rush Homes
1721 Monsview Place
Lynchburg, VA 24504

RE: HOME- American Rescue Plan Award

Dear Tracey,

I am pleased to report that the City of Lynchburg has awarded Rush Homes \$1,348,624 in HOME-American Rescue Plan (HOME-ARP) funds. These funds will be used to construct eight (8) residential units dedicated for individuals and families who meet the HOME-ARP definition for Qualifying Populations for the Carolyn's Place project located at 1015, 1019 Pinehurst Street, Lynchburg, VA 24501. We look forward to seeing you utilize these funds to serve our community.

If you have any questions, please do not hesitate to contact me at 455-3916 or Gabbi Bateman, Community Development Grants Coordinator, at 455-3929.

Sincerely,

^{for} Melva C. Walker
Grants Manager

pc: Tom Martin, Director, Community Development
Gabbi Bateman, Community Development Grants Coordinator

900 Church Street
Lynchburg, VA 24504

Sentara Cares
Letter of Agreement for Community Recognition Award

Congratulations. Sentara Healthcare [hereinafter referred to as Sentara] has awarded funding to support your program initiative.

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

ORGANIZATION: Rush Homes

REMIT ADDRESS: PO Box 3305
Lynchburg
VA
24503

PROJECT DESCRIPTION:

Funding from Sentara will support our newest 48-unit development called Carolyn's Place. Carolyn's Place, named for our single largest donor, will feature a community room and multiple fully accessible units designed to meet the complex needs of our residents. Construction is projected to begin in spring 2025. Carolyn's Place will be located at 1015 and 1019 Pinehurst Street in Lynchburg, Virginia. Consisting of two lots, totaling 5.85 acres, these lots are located on a cul-de-sac at the end of Pinehurst St which is approximately one quarter mile long. The two lots are surrounded by woodlands on three sides, with a single-family home bordering the fourth. The location is ideal due to its proximity to crucial amenities—0.5 miles from a grocery store and 0.25 miles from a public transportation and a convenience store—resources vital to meet the needs of its future residents. At least 50% of the homes will be fully accessible for residents with mobility challenges. Twelve of the 48 units will be reserved for individuals experiencing homelessness who require specialized services through partnerships with Miriam's House and Horizon Behavioral Health. Rush Homes will use a modular build versus traditional stick build, creating a cost savings both of time and efficiency. Moreover, this site aligns perfectly with the high demand areas identified on the Rush Homes waiting list, reinforcing the suitability and potential impact of this project. Rush Homes has an extensive and accomplished history in developing and managing properties of this scope. Our track record in developing and managing similar-scale properties ensures the successful realization of this project. Carolyn's Place is estimated to be complete by winter 2026, bringing our portfolio up to a total of 198 properties. This represents an increase of 30% in just two years and brings us closer to our long-term goal of managing 300 properties in the next five years.

PROJECT OBJECTIVES:

Intention	Value Type	Objective	From:	To:
Increase	# Number	of affordable housing units with construction of Carolyn's Place in 2025 with an estimated completion date by the end of 2026.	0.00	48.00
Increase	# Number	of fully ADA-accessible units	0.00	24.00
Maintain	% Percentage	of units completed within the allocated budget.	100.00	100.00

PAYMENT PROCESS:

The payment process for this award will be as follows:

- **Total Amount:** \$ 100000.00
- **Installment Amount:** \$ 100000.00
- **Number of Installments:** 1

TAX-EXEMPT STATUS:

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

Grantee represents that it is a nonprofit organization duly organized, validly existing and in good standing under the laws of Virginia. Grantee further represents that it is a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code, and that it is qualified

as a public charity as defined in Section 509(a)(1) or (2) of the Code. Grantee agrees to notify Sentara immediately of any changes in its tax status. Grantee remains in good standing with all relevant federal and state organizations.

USE OF SENTARA FUNDS:

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

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

SUBGRANTS:

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

REPORTING REQUIREMENTS:

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

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

Report Type	Report Due Date
Letter of Agreement	12/23/2024
Interim Report	08/15/2025
Final Report	02/15/2026

GRANT PARTNER PORTAL LINK: Click here to access your Grant Application Portal
 Use the partner portal link to check the status of your grant application and to submit your required reports as listed in the Reporting Requirements table.

PUBLIC RELATIONS & COMMUNICATIONS:

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

RIGHT TO MODIFY OR REVOKE:

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

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

NO REQUIREMENT TO REFER:

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

DISCLOSURES OF INTEREST:

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

GRANTEE REPRESENTATIONS:

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

EXTRAORDINARY CIRCUMSTANCES:


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

LIMIT OF COMMITMENT:

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

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

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

Kate Goodman	Director of Development
Print Name	Position
Signed by:  RB654F6E3C8649A	12/12/2024 12:01 PM EST
Signature	Date

HOME-ARP Project and Planning Grants Awarded Projects

Virginia has provided \$21.5 million in developer subsidies for 10 projects across nine localities to support the construction of new affordable rental housing, including units reserved for households experiencing or at risk of homelessness.

The Virginia Department of Housing and Community Development administers the onetime funding through the HOME American Rescue Plan (HOME-ARP) Developer Subsidy Program. The program fills gaps in permanent financing to finalize the capital needed for affordable rental developments. Funding is awarded competitively to housing developers, nonprofits, and state-certified Community Housing Development Organizations.

Virginia's HOME-ARP program received its funding through the U.S. Department of Housing and Urban Development's HOME Investment Partnerships Program as part of the 2021 American Rescue Plan Act.

Funding will support projects in the cities of Alexandria, Charlottesville, Harrisonburg, Lynchburg, Radford, Richmond, and Virginia Beach, as well as Fairfax and Orange counties. The table below lists the organizations that will receive the awards.

Organization	Project Name	Award
Commonwealth Catholic Charities	809 Oliver Hill Way	\$2,500,000.00
Community Lodgings	CLI Elbert Avenue Residences	\$2,500,000.00
Pathway Homes, Inc.	Pathway Homes HOME ARP	\$2,500,000.00
Rappahannock Rapidan Community Services Board	Madison Road Apartments	\$2,500,000.00
Rush Homes	Carolyn's Place	\$2,500,000.00
SupportWorks Housing	Greenview Apartments	\$2,500,000.00
SupportWorks Housing	Vista 29	\$2,500,000.00
New River Community Action	The 212 Project	\$2,105,196.00
Valley Housing Trust	Market Commons	\$1,409,426.00
Judeo-Christian Outreach Center	JCOC 3H Housing	\$500,000.00
	TOTAL:	\$21,514,622.00

809 Oliver Hill Way | \$2,500,000

Commonwealth Catholic Charities | Richmond City

809 Oliver Hill Way will create a unique housing environment focused on young adults



Grant Award Notification (GAN)

1. Contact Information	Rush Lifetime Homes, Inc. 1721 Monsview Place Lynchburg Virginia 24505 Tracey Ballagh, Tracey@rushhomes.org	
2. Virginia Housing Contact	Carina DeRoché Henry, carina.deroche@virginiahousing.com	
3. Grant ID & Title	307592 - FY24 Community Impact Planning Grant	
4. Funding Opportunity	299451 - FY24 Community Impact Planning Grant	
5. Grant Agreement Type	Award	
6. Grant Award Type	New	
7. Grant Award Amount	\$36,300.00	Original Award
		Current Award
	\$36,300.00	Total Award
8. Period of performance	10/01/2024-10/31/2026	
9. Grant Authority	Virginia Housing	
10. FAIN	NA	
11. Award Date	10/1/2024	
12. Fund Source	Virginia Housing	
13. Indirect Cost Rate	10.00%	
14. Special Terms & Conditions	<i>This award is further subject to the attached Grant Agreement and Funding Opportunity</i>	
15. Program Specific Instructions	<p><i>The Project Planning - Title Search & Boundary Survey must include all the required elements on page 36 of the Community Impact Handbook.</i></p> <p><i>The Project Planning - Site Planning must include all the required elements on pages 35-36 of the Community Impact Handbook,</i></p> <p><i>The Project Planning - Area Market Study must include all the required elements on pages 31 of the Community Impact Handbook.</i></p>	
<p><i>Madelyn Peay</i></p> <p>Madelyn Peay Managing Director of Community Outreach</p>		
<p>Date: Oct 30, 2024</p>		

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

Right of First Refusal Template

All applicants seeking points for a Right of First Refusal must use Virginia Housing's form template.

The Right of First Refusal submitted as part of the application must be accompanied by a blackline showing that no changes have been made to this form beyond those necessary to complete it (e.g. filling in blanks, selecting bracketed language as appropriate).

RECORDING REQUESTED BY: _____

WHEN RECORDED MAIL TO: _____

RIGHT OF FIRST REFUSAL AGREEMENT

Carolyn's Place

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among Carolyn's Place LLC, a Virginia limited liability company (the "Company"), Rush Homes, Inc., a Virginia nonstock nonprofit corporation (the "Grantee"), and is consented to by CCP Management, Inc., a Virginia non-stock corporation (the "Managing Member"), VCDC Equity Fund 29, L.L.C., a Virginia limited liability company (the "Investor Member"), and VAHM, L.L.C., a Virginia limited liability company (the "Special Member"). The Managing Member, the Investor Member, and the Special Member are sometimes collectively referred to herein as the "Consenting Members." The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members." This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an 48-unit apartment project for families located in Lynchburg, Virginia and commonly known as "Carolyn's Place" (the "Project"). The real property comprising the Project is legally defined in Exhibit A.

B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and

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

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

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

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real or leasehold estate, fixtures, and personal property comprising the Project or

associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that are required by the Virginia Housing Development Authority ("Virginia Housing" or the "Credit Authority"), or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

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

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

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

Section 3. Purchase Price; Closing

A. The purchase price for the Property pursuant to the Refusal Right (the "Purchase Price") shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the "minimum purchase price" as defined

in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.

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

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

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

Section 4. Conditions Precedent; Termination

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

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

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

- (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
- (ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or

- (iii) the Project ceases to be a “qualified low-income housing project” within the meaning of Section 42 of the Code; or (iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes outlined in Section 2 above.

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

Section 5. Contract and Closing

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

Section 6. Conveyance and Condition of the Property

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

Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this

Agreement to an Affiliate of Grantee (a “Permitted Assignee”) at the election and direction of the Grantee or to any assignee that shall be a “qualified nonprofit organization” as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a “Qualified Beneficiary”).

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

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

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

Section 9. Option to Purchase

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

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

Section 10. Notice

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

- (A) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (B) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (C) If to the Grantee, Tracey Ballagh, Executive Director, Rush Homes, 1721 Monsview Place, Lynchburg, VA 24504; and
- (D) [_____]

Section 11. Severability of Provisions

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

Section 12. Binding Provisions

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

Section 13. Counterparts

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

Section 14. Governing Law

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

Section 15. Headings

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

Section 16. Amendments

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

Section 17. Time

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

Section 18. Legal Fees

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

Section 19. Subordination

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

Section 20. Rule Against Perpetuities Savings Clause

The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating and applicable "Rule Against Perpetuities" by statute or

common law, such provision will be deemed to remain in effect only until the death of the last survivor of the now-living descendants of any member of the 116th Congress of the United States, plus twenty-one (21) years thereafter. This Agreement and the Refusal Right herein granted are covenants running with the land, and the terms and provisions hereof will be binding upon, inure to the benefits of, and be enforceable by the parties hereto and their respective successors and assigns.

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

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

[Signatures appear on following pages]

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:

Carolyn's Place, LLC a Virginia limited liability company

By: _____

Its: __President of CCP Management, Inc., the Managing Member _____

_____ 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. _____

GRANTEE:

Rush Homes, Inc., a Virginia non-stock corporation

By: _____

Its: _Executive Director_____

_____ 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. _____

MANAGING MEMBER:

CCP Management, Inc., a Virginia non-stock corporation

By: _____

Its: ___ President _____

_____ 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. _____

INVESTOR MEMBER:

[INVESTOR MEMBER], a [Virginia] limited liability company

By: _____

Its: _____

_____ OF _____

_____ of _____, to-wit:

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by

on behalf of _____,

a _____.

SEAL:

Notary Public

Commission expires: _____

Registration No. _____

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

[insert legal description]

Deleted:

Right of First Refusal Template

All applicants seeking points for a Right of First Refusal must use Virginia Housing's form template.

The Right of First Refusal submitted as part of the application must be accompanied by a blackline showing that no changes have been made to this form beyond those necessary to complete it (e.g. filling in blanks, selecting bracketed language as appropriate).

Deleted:

RECORDING REQUESTED BY: _____

WHEN RECORDED MAIL TO: _____

RIGHT OF FIRST REFUSAL AGREEMENT

Carolyn's Place

Deleted: ([PROJECT NAME] Apartments)

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among Carolyn's Place LLC, a Virginia limited liability company (the "Company"), Rush Homes, Inc., a Virginia nonstock nonprofit corporation (the "Grantee"), and is consented to by CCP Management, Inc., a Virginia non-stock corporation (the "Managing Member"), VCDC Equity Fund 29, L.L.C., a Virginia limited liability company (the "Investor Member"), and VAHM, L.L.C., a Virginia 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.

Deleted: [OWNER ENTITY]

Deleted: the "Owner" or

Deleted: [GRANTEE ENTITY]

Deleted: [MANAGING MEMBER ENTITY]

Deleted: limited liability company

Deleted: [INVESTOR ENTITY]

Deleted: [_____]

Deleted: [SPECIAL MEMBER ENTITY]

Deleted: [_____]

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an 48-unit apartment project for families located in Lynchburg, Virginia and commonly known as "Carolyn's Place" (the "Project"). The real property comprising the Project is legally defined in Exhibit A.

Deleted: [_____]

Deleted: [_____]

Deleted: [PROJECT NAME] Apartments

B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and

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

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

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

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real or leasehold estate, fixtures, and personal property comprising the Project or

associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that are required by the Virginia Housing Development Authority ("Virginia Housing" or the "Credit Authority"), or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

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

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

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

Section 3. Purchase Price; Closing

A. The purchase price for the Property pursuant to the Refusal Right (the "Purchase Price") shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the "minimum purchase price" as defined

in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.

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

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

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

Section 4. Conditions Precedent; Termination

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

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

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

- (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
- (ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or

- (iii) the Project ceases to be a “qualified low-income housing project” within the meaning of Section 42 of the Code; or (iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes outlined in Section 2 above.

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

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the “Closing”) to occur in the City of Lynchburg, 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.

Deleted: /County
Deleted: []

Section 6. Conveyance and Condition of the Property

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

Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this

Agreement to an Affiliate of Grantee (a “Permitted Assignee”) at the election and direction of the Grantee or to any assignee that shall be a “qualified nonprofit organization” as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a “Qualified Beneficiary”).

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

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

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

Section 9. Option to Purchase

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

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

Section 10. Notice

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

- (A) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (B) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (C) If to the Grantee, Tracey Ballagh, Executive Director, Rush Homes, 1721 Monsview Place, Lynchburg, VA 24504; and
- (D) [_____]

Deleted: [_____]
Deleted: [_____]

Section 11. Severability of Provisions

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

Section 12. Binding Provisions

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

Section 13. Counterparts

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

Section 14. Governing Law

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

Section 15. Headings

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

Section 16. Amendments

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

Section 17. Time

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

Section 18. Legal Fees

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

Section 19. Subordination

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

Section 20. Rule Against Perpetuities Savings Clause

The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating and applicable "Rule Against Perpetuities" by statute or

common law, such provision will be deemed to remain in effect only until the death of the last survivor of the now-living descendants of any member of the 116th Congress of the United States, plus twenty-one (21) years thereafter. This Agreement and the Refusal Right herein granted are covenants running with the land, and the terms and provisions hereof will be binding upon, inure to the benefits of, and be enforceable by the parties hereto and their respective successors and assigns.

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

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

[Signatures appear on following pages]

Right of First Refusal Agreement Carolyn's Place Apartments Signature Page 1 of __

Deleted: [Project name]

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:

Carolyn's Place, LLC a Virginia limited liability company

Deleted: [OWNER]

By: _____

Deleted: [

Its: President of CCP Management, Inc., the Managing Member

Deleted:]

_____ OF _____

_____ of _____, to-wit:

The foregoing instrument was acknowledged before me this ____ day of _____, 20 __, by

on behalf of _____

a _____.

SEAL:

Notary Public

Commission expires: _____

Registration No. _____

Right of First Refusal Agreement for Carolyn's Place Apartments--Signature Page 2 of ____

Deleted: [PROJECT NAME]

GRANTEE:

Rush Homes, Inc., a Virginia non-stock corporation,

Deleted: [GRANTEE]

By: _____

Deleted: [

Its: Executive Director _____

Deleted:]

Deleted: limited liability company

_____ OF _____

_____ of _____, to-wit:

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by

on behalf of _____,

a _____.

SEAL:

Notary Public

Commission expires: _____

Registration No. _____

Right of First Refusal Agreement for Carolyn's Place Apartments--Signature Page 3 of ____

Deleted: [PROJECT NAME]

MANAGING MEMBER:

CCP Management, Inc., a Virginia non-stock corporation,

Deleted: [MANAGING MEMBER]

By: _____

Deleted: [

Its: President _____

Deleted:] limited liability

Deleted: company

_____ 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. _____

INVESTOR MEMBER:

[INVESTOR MEMBER], a [Virginia] limited liability company

By: _____

Its: _____

_____ OF _____

_____ of _____, to-wit:

The foregoing instrument was acknowledged before me this ____ day of _____, 20____, by

on behalf of _____,

a _____.

SEAL:

Notary Public

Commission expires: _____

Registration No. _____

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:

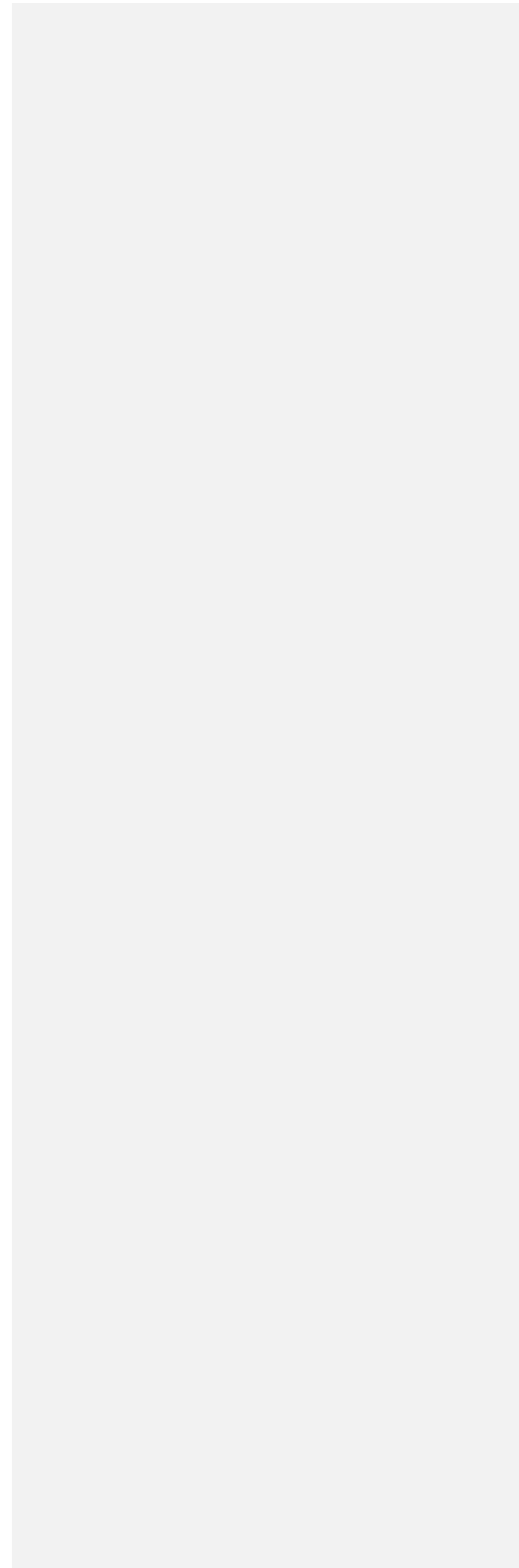
Notary Public

Commission expires: _____

Registration No. _____

EXHIBIT A
LEGAL DESCRIPTION

[insert legal description]



Tab W:

Internet Safety Plan and Resident Information Form

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 Infosecteam 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 Infosecteam 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.

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: _____

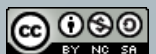


The Internet might seem intimidating at first - a vast global communications network with billions of webpages. But in this lesson, we simplify and explain the basics about the Internet using a conversational non-technical style to make it understandable, useful, and enjoyable. There's no reason to be left out!

Basic Internet Skills

Microsoft Windows PCs

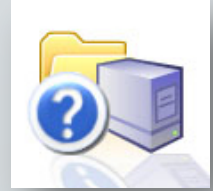
www.NetLiteracy.org





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

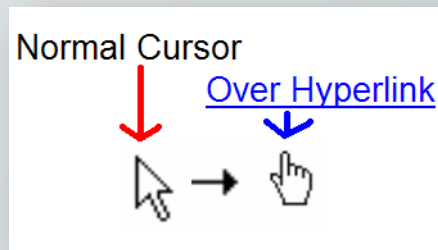


necessarily so—the Internet can be thought of as a “dynamic” living organism that changes and adapts to its environment. The Internet changes very quickly—just watching a 24 hour news channel on the television. The content on some websites is updated every few seconds.

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.

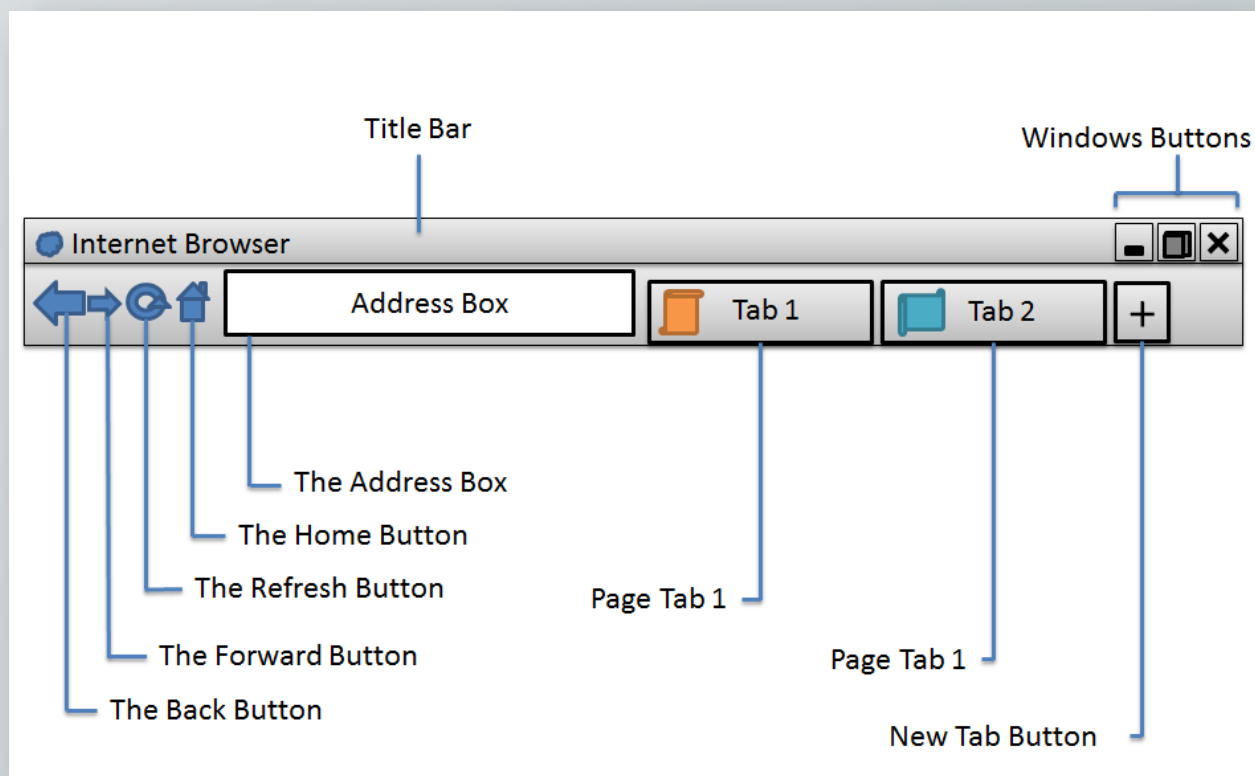
Webpages are what you see and read on the Internet. They are primarily made up of text (words), digital media (pictures, movies, and music), and hyperlinks. The Internet, unlike a book or newspaper, is in no order, and can seem slightly confusing at first. However, there are tools on the Internet that 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

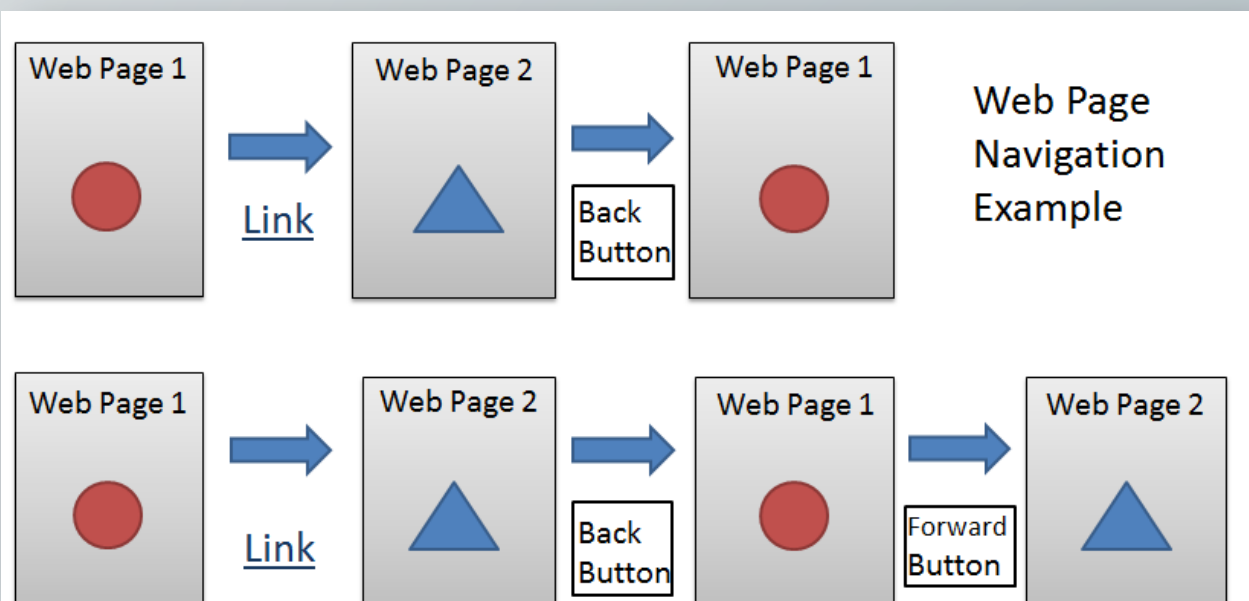
The Back Button – This button allows you to return to the last webpage that you last visited. It is most often used if you accidentally click on a link and wish to return to your previous page.

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.

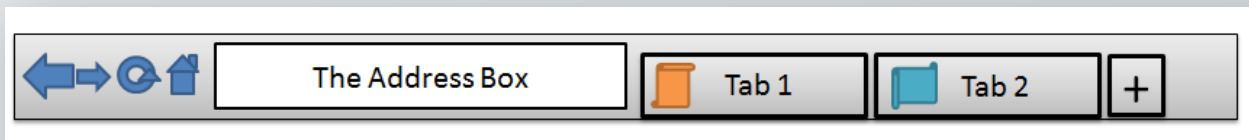
The Home Button - When you open your web browser, the first website that is displayed is your **homepage**. You can change your homepage to fit your preferences. When you click on the home button, it takes you to your homepage.





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

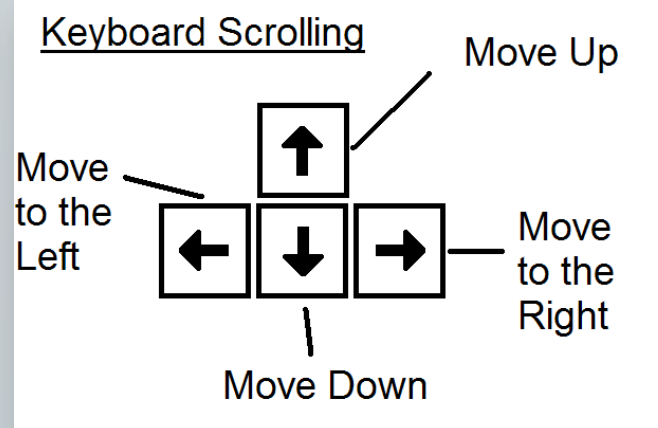
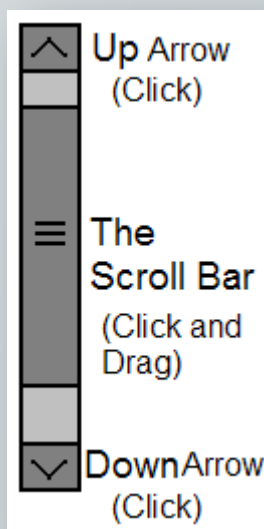
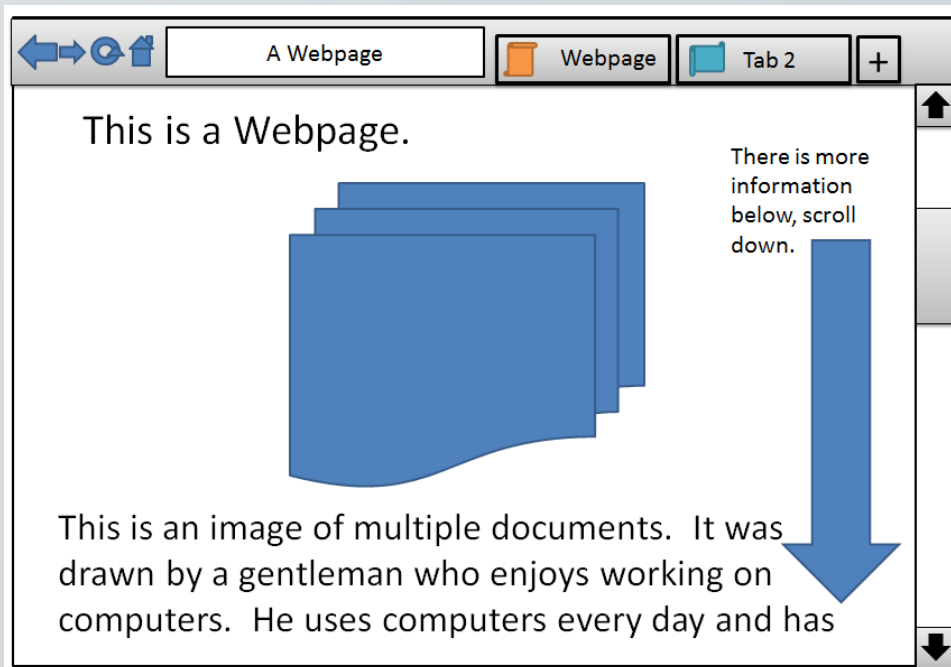
The Domain- At the end of a web address. Tells what type of web page you are viewing.
 .com – Commercial
 .org – Non-For-Profit Organization
 .edu – Education (Colleges/Universities)
 .net – Internet Related
 .mil – US Military
 .gov – US Government
 .us – United States
 .uk – United Kingdom

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

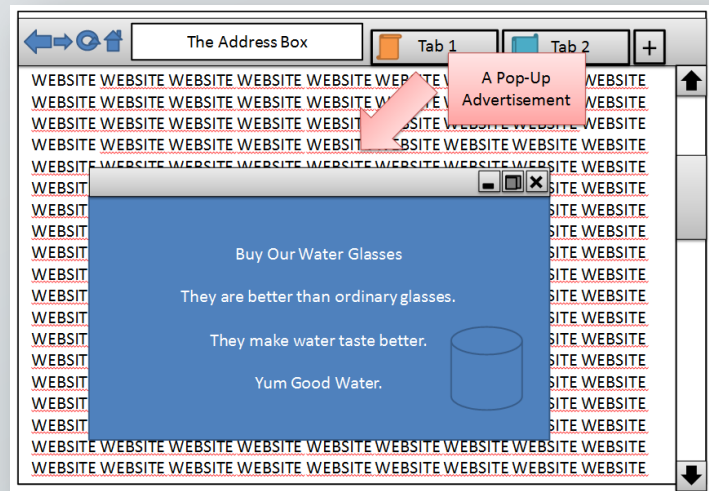
One thing to keep in mind when viewing the Internet is that a bunch of information might be displayed on a webpage, however, only a small portion can be seen immediately when you load the webpage. Thus, it is important to look at your scroll bars to the right and bottom to see if there is more information 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) 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 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.

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

**CAROLYN'S PLACE LLC
LYNCHBURG, VIRGINIA**

Low Income Housing Tax Credit Application for Reservation

VHDA Accessibility Requirements for Section 504 of the Rehabilitation Act

MARKETING PLAN

Carolyns' Place LLC is proposing to construct 11 residential buildings consisting of duplexes and townhouses and one community building on 5.85 acres of land located in the City of Lynchburg, VA. The Carolyn's Place new construction project will result in a total of 48 studio, one, two and three-bedroom apartments and will utilize proceeds from the sale of Low-Income Housing Tax Credits. This project is being undertaken in accordance with the requirements of VHDA's QAP for projects qualifying for the Accessible Supportive Housing set-aside of credits.

A minimum of 32 apartments at Carolyn's Place are designed to serve people with disabilities. Accordingly, the following will apply:

1. New construction of those apartments will conform to HUD regulations for accessibility and meet Virginia Housing, UD and UFAS requirements for each designated type of unit.
2. Marketing for residents to occupy these units will be targeted towards people with disabilities. These fully accessible apartments will include zero step entrances, open floor plans, roll under sinks and counters, ranges with front controls, wide doors and hallways, and fully accessible bathrooms. All of the building amenities and services will be on accessible pathways.
3. People with disabilities and low incomes will be given a first preference for occupancy.
4. Unless the unit is rented to a qualified disabled resident, units will be held vacant for a maximum of 60 days during which ongoing marketing efforts are documented and reported to VHDA's program compliance officer before being authorized to rent to non-disabled household.

Contacts will be made to the organizations below in advance of the completion of the construction project to ensure that the apartments are occupied as quickly as possible by the people who need them.

Further, throughout the compliance period, regular contacts will be made with residents of such units to determine if their needs have changed. Contacts will also be made regularly with those local organizations at initial occupancy but also throughout the term of the lease by our Tenant Services Coordinator.

- Lynchburg Redevelopment and Housing Authority
- Miriam's House
- Horizon Behavioral Health
- Department of Behavioral Health and Developmental Services
- All other local public housing authorities

In addition to the above, the property will affirmatively market to the target population as follows:

- Registering Carolyn's Place and vacancies on VirginiaHousing Search.com
- Registering Carolyn's Place and vacancies on accessva.org
- Registering Carolyn's Place in the Virginia Housing Directory
- Communicating regularly with the appropriate personnel at the Virginia Department of Behavioral Health and Developmental Services Housing Team regarding vacancies at the property.
- Communicating regularly with the Asset Management staff at VHDA.

Tab Y:

Inducement Resolution for Tax Exempt Bonds

Tab Z:

Documentation of Designation or Veteran Owned
Small Business certification

Tab AA:

Priority Letter from Rural Development

TAB AB:

Veteran Owned Small Business Certification