
2023 Federal Low Income Housing Tax Credit Program

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications Must Be Received At VHDA No Later Than **12:00 PM**
Richmond, VA Time On **March 16, 2023**

Tax Exempt Bonds

Applications should be received at VHDA at least one month before the
bonds are *priced* (if bonds issued by VHDA), or 75 days before the bonds
are *issued* (if bonds are not issued by VHDA)



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

INSTRUCTIONS FOR THE VIRGINIA 2023 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 2016. Please note that using the active Excel workbook does not eliminate the need to submit the required PDF of the signed hardcopy of the application and related documentation. A more detailed explanation of application submission requirements is provided below and in the Application Manual.

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

Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **12:00 PM** Richmond Virginia time on **March 16, 2023**. 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.

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.
- ▶ 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
JD Bondurant	jd.bondurant@virginiahousing.com	(804) 343-5725
Stephanie Flanders	stephanie.flanders@virginiahousing.com	(804) 343-5939
Jonathan Kinsey	jonathan.kinsey@virginiahousing.com	(804) 584-4717
Phil Cunningham	phillip.cunningham@virginiahousing.com	(804) 343-5514
Lauren Dillard	lauren.dillard@virginiahousing.com	(804) 584-4729
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2023 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) |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application (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 and Unit by Unit writeup (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 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"/> | Tab A: Scanned Copy of the Signed Tax Credit Application with Attachments (excluding market study, 8609s and plans & specifications) (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab C: Principal's Previous Participation Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab D: List of LIHTC Developments (Schedule A) (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab F: RESNET Rater Certification (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter (MANDATORY) |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion (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) |
| | Tab K: Documentation of Development Location: |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification |
| <input checked="" type="checkbox"/> | K.2 Location Map |
| <input checked="" type="checkbox"/> | K.3 Surveyor's Certification of Proximity To Public Transportation |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter |
| <input type="checkbox"/> | Tab M: Locality CEO Response Letter |
| <input type="checkbox"/> | Tab N: Homeownership Plan |
| <input checked="" type="checkbox"/> | Tab O: Plan of Development Certification Letter |
| <input checked="" type="checkbox"/> | Tab P: Development Experience and Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement (MANDATORY) |
| <input 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 Operating Budget and Utility Allowances |
| <input type="checkbox"/> | Tab S: Supportive Housing Certification and/or Resident Well-being |
| <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 (if internet amenities selected) |
| <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 Diversity, Equity and Inclusion Designation |
| <input type="checkbox"/> | Tab AA: Priority Letter from Rural Development |
| <input type="checkbox"/> | Tab AB: Social Disadvantage Certification |

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2023

16. 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: Dr. Joseph P. Casey
 Chief Executive Officer's Title: County Administrator Phone: (804) 748-1211
 Street Address: 9901 Lori Rd
 City: Chesterfield State: VA Zip: 23832

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Daniel Cohen, Director of Community Enhancement

- 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:

ACTION: Provide Locality Notification Letter at **Tab M** if applicable.

B. RESERVATION REQUEST INFORMATION

1. Requesting Credits From:

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

Richmond MSA Pool

b. If requesting Tax Exempt Bonds, select development type:

[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

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, 2023.
- 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, 2023, 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 2023 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? TRUE

If True, additional Credit Request cannot exceed 10% of the prior credit award.

5. Planned Combined 9% and 4% Developments

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

If true, provide name of companion development: Ashlake Crossing

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

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

Total Units within 9% allocation request?	67
Total Units within 4% Tax Exempt allocation Request?	67
Total Units:	134

% of units in 4% Tax Exempt Allocation Request: 50.00%

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: 30

Definition of selection:

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

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

In 2023, Virginia Housing began using a new Rental Housing Invoicing Portal to allow easy payments via secure ACH transactions. An invoice for your application fee along with access information was provided in your development's assigned 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.

Owner Name: Ashlake Trails, LLC

Developer Name: Mark-Dana Corporation

Contact: M/M ▶ Mr. First: David MI: M Last: Koogler

Address: 26302 Oak Ridge Drive

City: Spring St. ▶ TX Zip: 77380

Phone: (281) 292-1968 Ext. Fax: (281) 419-1991

Email address: dkoogler@mark-dana.com

Federal I.D. No. 871642845 (If not available, obtain prior to Carryover Allocation.)

Select type of entity: ▶ Limited Liability Company Formation State: ▶ VA

Additional Contact: Please Provide Name, Email and Phone number.
Zach Cavender, zcavender@mark-dana.com, 281-292-1968

- ACTION:** a. Provide Owner's organizational documents (e.g. Partnership agreements and Developer Fee agreement) **(Mandatory TAB A)**
 b. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**

2. a. Principal(s) of the General Partner: List names of individuals and ownership interest.

<u>Names</u> **	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>	
Mark-Dana Corporation (MDC)	(281) 292-1968	Managing Member	85.000%	
David Mark Koogler	(281) 292-1968		0.000%	needs
Dana R. Koogler	(281) 292-1968		0.000%	needs
David Mark Koogler Irrevocable Trust #1	(281) 292-1968		0.000%	needs
David Mark Koogler Irrevocable Trust #2	(281) 292-1968		0.000%	needs
Dana Rene Koogler Irrevocable Trust #1	(281) 292-1968		0.000%	needs
Dana Rene Koogler Irrevocable Trust #2			0.000%	needs
Cavender Development, LLC		Member	5.000%	
Zachary G. Cavender		Sole Member	0.000%	needs
Virginia United Methodist Housing Dev Corp		Non-Profit Member	10.000%	
Lawrence Dickenson		Pres of VUMHDC	0.000%	needs
			0.000%	
			0.000%	

The above should include 100% of the GP or LLC member interest.

C. OWNERSHIP INFORMATION

****** These should be the names of individuals who make up the General Partnership, not simply the names of entities which may comprise those components.

ACTION:

- a. Provide Principals' Previous Participation Certification (**Mandatory TAB C**)
- b. Provide a chart of ownership structure (Org Chart) and a list of all LIHTC Developments within the last 15 years. (**Mandatory at TABS A/D**)

b. Indicate if at least one principal listed above with an ownership interest of at least 25% in the controlling general partner or managing member is a socially disadvantaged individual as defined in the manual. **FALSE**

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

3. Developer Experience:

May select one or more of the following choices:

TRUE a. The development has an experienced sponsor (as defined in the manual) that has placed at least one LIHTC development in service in Virginia within the past 5 years.

Action: Provide one 8609 from qualifying development. (**Tab P**)

TRUE b. The development has an experienced sponsor (as defined in the manual) that has placed at least three (3) LIHTC developments in service in any state within the past 6 years (in addition to any development provided to qualify for option d. above)

Action: Provide one 8609 from each qualifying development. (**Tab P**)

FALSE c. Applicant is competing in the Local Housing Authority pool and partnering with an experienced sponsor (as defined in the manual), other than a local housing authority.

Action: Provide documentation as stated in the manual. (**Tab P**)

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: Deed

Expiration Date:

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

b. FALSE 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..... 00/00/0000 .

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: S&B Development Co of Virginia, Inc (Applicant acquired the Property 12/2/2022)

Address: PO Box 1059

City: Midlothian St.: VA Zip: 23113

Contact Person: David Sowers Phone: (804) 314-8892

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

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

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

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

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

- Indicate Diversity, Equity and Inclusion (DEI) Designation if this team member is SWAM or Service Disabled Veteran as defined in manual.

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

1. Tax Attorney:	Lauren Nowlin	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen	DEI Designation?	FALSE
Address:	200 South 10th Street, Suite 1600, Richmond, VA 23219		
Email:	Inowlin@williamsmullen.com	Phone:	(804) 420-6585
2. Tax Accountant:	Jan Hoover	This is a Related Entity.	FALSE
Firm Name:	Arehart Associates, Ltd	DEI Designation?	FALSE
Address:	320 Federal St, Waynesboro, VA 22980		
Email:	jan@arehartcpa.com	Phone:	(540) 949-0124
3. Consultant:	Ryne Johnson	This is a Related Entity.	FALSE
Firm Name:	Astoria, LLC	DEI Designation?	FALSE
Address:	3450 Lady Marian Ct, Midlothian, VA 23113	Role:	Consultant
Email:	rynejohnson@astoriallc.com	Phone:	(804) 320-0585
4. Management Entity:	David Mark Koogler	This is a Related Entity.	TRUE
Firm Name:	Mark-Dana Management, LLC	DEI Designation?	FALSE
Address:	26302 Oak Ridge Drive, Spring, TX 77380		
Email:	dkoogler@mark-dana.com	Phone:	(281) 292-1968
5. Contractor:	Andy Beach	This is a Related Entity.	FALSE
Firm Name:	Urban Core Construction	DEI Designation?	FALSE
Address:	2120 Staples Mill Rd, Suite 200m Henricom VA 23230		
Email:	abeach@urbancoreva.com	Phone:	(804) 212-6515
6. Architect:	Megan Shope	This is a Related Entity.	FALSE
Firm Name:	Edward H Winks - James D Snowa, Architects,	DEI Designation?	FALSE
Address:	2119 East Franklin Street, Richmond, VA 23223		
Email:	mshope@ws-arch.com	Phone:	(804) 643-6196
7. Real Estate Attorney:	Lauren Nowlin	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen	DEI Designation?	FALSE
Address:	200 South 10th Street, Suite 1600, Richmond, VA 23219		
Email:	Inowlin@williamsmullen.com	Phone:	(804) 420-6585
8. Mortgage Banker:	Ryne Johnson	This is a Related Entity.	FALSE
Firm Name:	Astoria, LLC	DEI Designation?	FALSE
Address:	3450 Lady Marian Ct, Midlothian, VA 23113		
Email:	rynejohnson@astoriallc.com	Phone:	
9. Other:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:		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 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? **0**
- 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 must be completed in order to compete in the Non Profit tax credit pool.

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Owner

Name:

Contact Person:

Street Address:

City: State: VA Zip:

Phone: Contact Email:

G. NONPROFIT INVOLVEMENT

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 10.0%

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 meeting Virginia Housing's specifications. (TAB V) Provide Nonprofit Questionnaire (if applicable) (TAB I)

Name of qualified nonprofit: Virginia United Methodist Housing Development Corp

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

Name of Local Housing Authority

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

Action: Provide Homeownership Plan (TAB N)

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	67	bedrooms	98
Total number of rental units in development	67	bedrooms	98
Number of low-income rental units	67	bedrooms	98
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	67	bedrooms	98
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.....			84,086.50 <small>(Sq. ft.)</small>
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			6,518.00 <small>(Sq. ft.)</small>
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			77,568.50 <small>(Sq. ft.)</small>
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space			100.00%
i. Exact area of site in acres	3.300		
j. Locality has approved a final site plan or plan of development.....			TRUE
If True , Provide required documentation (TAB O).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....			FALSE

Definition:

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

H. STRUCTURE AND UNITS INFORMATION

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

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

h. Development contains an elevator(s).	TRUE
If true, # of Elevators.	1
Elevator Type (if known)	

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities:	Community room included with the above amenities
-----------------------------------	--------------------------------------------------

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

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing public bus stop.	TRUE
If True , Provide required documentation (TAB K3).	

H. STRUCTURE AND UNITS INFORMATION

5. Plans and Specifications

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

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

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

6. Market Study Data: (MANDATORY)

Obtain the following information from the **Market Study** conducted in connection with this tax credit application:

Project Wide Capture Rate - LIHTC Units	10.40%
Project Wide Capture Rate - Market Units	0.00%
Project Wide Capture Rate - All Units	10.40%
Project Wide Absorption Period (Months)	6

J. ENHANCEMENTS

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

- a. **New Construction:** must meet all criteria for EPA 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.

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

ACTION: Provide RESNET rater certification (**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. |
| 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. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill). |
| TRUE | d. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products. |
| FALSE | e. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service. |
| | f. <i>Not applicable for 2022 Cycles</i> |
| FALSE | g. Each unit is provided free individual high speed internet access. |
| | or |
| TRUE | h. Each unit is provided free individual WiFi access. |
| TRUE | i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS. |
| | or |
| FALSE | j. Full bath fans are equipped with a humidistat. |
| TRUE | k. Cooking surfaces are equipped with fire prevention features |
| | or |
| FALSE | l. Cooking surfaces are equipped with fire suppression features. |
| FALSE | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system. |
| | or |
| TRUE | n. All Construction types: each unit is equipped with a permanent dehumidification system. |
| TRUE | o. All interior doors within units are solid core. |
| TRUE | p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port. |
| TRUE | q. All kitchen light fixtures are LED and meet MDCR lighting guidelines. |
| 0% | r. Percentage of development's on-site electrical load that can be met by a renewable energy electric system (for the benefit of the tenants) |
| TRUE | s. 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:

- TRUE a. All cooking ranges have front controls.
- TRUE b. Bathrooms have an independent or supplemental heat source.
- TRUE c. All entrance doors have two eye viewers, one at 42" inches and the other at standard height.
- TRUE 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 | U.S. Green Building Council LEED certification | <input type="checkbox"/> FALSE | Enterprise Green Communities (EGC) Certification |

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

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

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

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

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

100% of Total Rental Units

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

If not, please explain:

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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	14	17	0	0
Air Conditioning	0	6	8	0	0
Cooking	0	6	7	0	0
Lighting	0	22	27	0	0
Hot Water	0	13	15	0	0
Water	0	16	19	0	0
Sewer	0	21	25		0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$98	\$118	\$0	\$0

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

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

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 categories, as appropriate.

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

FALSE

a. Any development in which (i) the greater of 5 units or 10% of units will be assisted by HUD project-based vouchers (as evidenced by the submission of a letter satisfactory to the Authority from an authorized public housing authority (PHA) that the development meets all prerequisites for such assistance), or another form of documented and binding federal project-based rent subsidies in order to ensure occupancy by extremely low-income persons. Locality project based rental subsidy meets the definition of state project based rental subsidy;

(ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be 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.

(iii) above must include roll-in showers, roll under sinks and front control ranges, unless agreed to by the Authority prior to the applicant's submission of its application.

Documentation from source of assistance must be provided with the application.

Note: Subsidies may apply to any units, not only those built to satisfy Section 504.

TRUE

b. Any development in which ten percent (10%) of the 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.

For items a or b, 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:

TRUE 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)

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

K. SPECIAL HOUSING NEEDS

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.)

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

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: Central Virginia Resource Corporation

Contact person: Gerald O'Neill

Title: Director

Phone Number: (804) 353-6503

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: 0
% of total Low Income Units 0%

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

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 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: Carolyn

Last Name: Lambert

Phone Number: (540) 249-3060 Email: clambert@markdanava.com

K. SPECIAL HOUSING NEEDS

5. Resident Well-Being **Action:** Provide appropriate documentation for any selection below (**Tab S**)

- FALSE a. Development has entered into a memorandum of understanding (approved by DBHDS) with a resident service provider for the provision of resident services (as defined in the manual).
- TRUE b. Development will provide licensed childcare on-site with a preference and discount to residents or an equivalent subsidy for tenants to utilize licensed childcare of tenant's choice.
- TRUE c. Development will provide tenants with free on-call, telephonic or virtual healthcare services with a licensed provider.

6. Rental Assistance

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

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

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

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

FALSE

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

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

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

e. How many of the units in this development are already considered Public Housing? 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
7	10.45%	30% Area Median
0	0.00%	40% Area Median
27	40.30%	50% Area Median
9	13.43%	60% Area Median
0	0.00%	70% Area Median
24	35.82%	80% Area Median
0	0.00%	Market Units
67	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
7	10.45%	30% Area Median
0	0.00%	40% Area Median
27	40.30%	50% Area Median
9	13.43%	60% Area Median
0	0.00%	70% Area Median
24	35.82%	80% Area Median
0	0.00%	Market Units
67	100.00%	Total

- b. The development plans to utilize average income..... TRUE
 If true, should the points based on the units assigned to the levels above be waived and therefore not required for compliance?
 20-30% Levels FALSE 40% Levels FALSE 50% levels FALSE

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	30% AMI	7		707.00	\$468.00	\$3,276
Mix 2	1 BR - 1 Bath	50% AMI	17	3	707.00	\$846.00	\$14,382
Mix 3	1 BR - 1 Bath	60% AMI	3	1	707.00	\$1,035.00	\$3,105
Mix 4	1 BR - 1 Bath	80% AMI	5		707.00	\$1,413.00	\$7,065
Mix 5	1 BR - 1 Bath	80% AMI	4		710.80	\$1,413.00	\$5,652
Mix 6	2 BR - 2 Bath	50% AMI	10	2	970.00	\$1,015.00	\$10,150
Mix 7	2 BR - 2 Bath	60% AMI	6		970.00	\$1,242.00	\$7,452
Mix 8	2 BR - 2 Bath	80% AMI	15	1	970.00	\$1,696.00	\$25,440
Mix 9							\$0
Mix 10							\$0
Mix 11							\$0
Mix 12							\$0

L. UNIT DETAILS

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
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L. UNIT DETAILS

Mix 70									\$0
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Mix 95									\$0
Mix 96									\$0
Mix 97									\$0
Mix 98									\$0
Mix 99									\$0
Mix 100									\$0
TOTALS			67		7				\$76,522

Total Units	67	Net Rentable SF:	TC Units	55,537.20
			MKT Units	0.00
			Total NR SF:	55,537.20

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$6,000
2. Office Salaries			\$0
3. Office Supplies			\$3,000
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$43,260
	<u>5.00%</u> of EGI	<u>\$645.67</u>	Per Unit
6. Manager Salaries			\$60,000
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$800
9. Auditing			\$0
10. Bookkeeping/Accounting Fees			\$13,400
11. Telephone & Answering Service			\$3,860
12. Tax Credit Monitoring Fee			\$0
13. Miscellaneous Administrative			\$31,400
	Total Administrative		\$161,720

Utilities

14. Fuel Oil			\$0
15. Electricity			\$7,000
16. Water			\$17,000
17. Gas			\$0
18. Sewer			\$0
	Total Utility		\$24,000

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$2,000
23. Trash Removal			\$9,000
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$13,000
28. Maintenance/Repairs Payroll			\$45,000
29. Repairs/Material			\$0
30. Repairs Contract			\$18,800
31. Elevator Maintenance/Contract			\$2,400
32. Heating/Cooling Repairs & Maintenance			\$0
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$0
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$0
37. Miscellaneous			\$5,000
	Totals Operating & Maintenance		\$95,200

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes	\$40,000
39. Payroll Taxes	\$0
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$18,000
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$0
45. Other Insurance	\$4,500
Total Taxes & Insurance	\$62,500

Total Operating Expense **\$343,420**

Total Operating Expenses Per Unit \$5,126 **C. Total Operating Expenses as % of EGI** 39.69%

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum) **\$16,750**

Total Expenses	\$360,170
-----------------------	------------------

ACTION: Provide Documentation of Operating Budget at **Tab R** if applicable.

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	N/A	
b. Site Acquisition	12/2/2022	David Mark Koogler
c. Zoning Approval	N/A	
d. Site Plan Approval	12/7/2022	David Mark Koogler
2. Financing		
a. Construction Loan		
i. Loan Application	12/1/2021	David Mark Koogler
ii. Conditional Commitment		
iii. Firm Commitment	5/1/2023	David Mark Koogler
b. Permanent Loan - First Lien		
i. Loan Application	12/1/2021	David Mark Koogler
ii. Conditional Commitment		
iii. Firm Commitment	5/1/2023	David Mark Koogler
c. Permanent Loan-Second Lien		
i. Loan Application	N/A	
ii. Conditional Commitment	N/A	
iii. Firm Commitment	N/A	
d. Other Loans & Grants		
i. Type & Source, List	DHCD	
ii. Application	10/31/2021	David Mark Koogler
iii. Award/Commitment	1/31/2022	David Mark Koogler
2. Formation of Owner	3/9/2021	David Mark Koogler
3. IRS Approval of Nonprofit Status	N/A	
4. Closing and Transfer of Property to Owner	12/2/2022	David Mark Koogler
5. Plans and Specifications, Working Drawings	12/1/2021	Megan Shope
6. Building Permit Issued by Local Government	6/1/2023	David Mark Koogler
7. Start Construction	10/1/2023	David Mark Koogler
8. Begin Lease-up	11/1/2024	David Mark Koogler
9. Complete Construction	2/1/2025	David Mark Koogler
10. Complete Lease-Up	8/1/2025	David Mark Koogler
11. Credit Placed in Service Date	2/1/2025	David Mark Koogler

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

Complete cost column and basis column(s) as appropriate

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

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

Must Use Whole Numbers Only!		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	11,182,160	0	0	11,182,160
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
<input type="checkbox"/> e. Structured Parking Garage	0	0	0	0
Total Structure	11,182,160	0	0	11,182,160
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
<input type="checkbox"/> h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	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	1,215,639	0	0	1,215,639
q. Other Site work	0	0	0	0
Total Land Improvements	1,215,639	0	0	1,215,639
Total Structure and Land	12,397,799	0	0	12,397,799
r. General Requirements	623,914	0	0	623,914
s. Builder's Overhead (0.0% Contract)		0	0	0
t. Builder's Profit (5.2% Contract)	647,896	0	0	647,896
u. Bonds	158,396	0	0	158,396
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: Insurance	70,549	0	0	70,549
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
Contractor Costs	\$13,898,554	\$0	\$0	\$13,898,554

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	40,000	0	0	40,000
b. Architecture/Engineering Design Fee \$4,522 /Unit)	303,000	0	0	303,000
c. Architecture Supervision Fee \$925 /Unit)	62,000	0	0	62,000
d. Tap Fees	633,552	0	0	633,552
e. Environmental	5,000	0	0	5,000
f. Soil Borings	0	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	0	0	0	0
h. Appraisal	7,000	0	0	7,000
i. Market Study	5,000	0	0	5,000
j. Site Engineering / Survey	60,000	0	0	60,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	135,000	0	0	135,000
n. Construction Interest (0.0% for 0 months)	723,085	0	0	600,000
o. Taxes During Construction	25,000	0	0	25,000
p. Insurance During Construction	105,000	0	0	105,000
q. Permanent Loan Fee (1.0%)	74,500	0	0	
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	0	0	0	0
u. Accounting	15,000	0	0	15,000
v. Title and Recording	90,000	0	0	75,000
w. Legal Fees for Closing	150,000	0	0	125,000
x. Mortgage Banker	55,875	0	0	0
y. Tax Credit Fee	70,755			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	50,000	0	0	50,000
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	399,450	0	0	0
ad. Contingency	694,928	0	0	694,928
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

ag. Servicing Reserve	0			
(1) Other* specify: Non-Profit Fee	35,000	0	0	35,000
(2) Other* specify: Tax Credit Consultant	25,000	0	0	25,000
(3) Other* specify:	0	0	0	0
(4) Other* specify:	0	0	0	0
(5) Other* specify:	0	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify:	0	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$3,764,145	\$0	\$0	\$3,000,480
Subtotal 1 + 2 (Owner + Contractor Costs)	\$17,662,699	\$0	\$0	\$16,899,034
3. Developer's Fees Action: Provide Developer Fee Agreement (Tab A)	1,436,992	0	0	1,436,992
4. Owner's Acquisition Costs				
Land	750,000			
Existing Improvements	0	0		
Subtotal 4:	\$750,000	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$19,849,691	\$0	\$0	\$18,336,026

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:

\$1,903,016

Proposed Development's Cost per Sq Foot \$227 **Meets Limits**
 Applicable Cost Limit by Square Foot: \$328

Proposed Development's Cost per Unit \$285,070 **Meets Limits**
 Applicable Cost Limit per Unit: \$315,423

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	19,849,691	0	0	18,336,026
2. Reductions in Eligible Basis				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
3. Total Eligible Basis (1 - 2 above)		0	0	18,336,026
4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)				
a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>			0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	5,500,808
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			0	23,836,834
5. Applicable Fraction		100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	0	23,836,834
7. Applicable Percentage		9.00%	9.00%	9.00%
<i>(Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)</i>				
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage)		\$0	\$0	\$2,145,315
(Must be same as BIN total and equal to or less than credit amount allowed)		\$2,145,315 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. Truist Bank			\$13,500,000	
2.				
3.				
Total Construction Funding:			\$13,500,000	

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

Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
			Amount of Funds	Annual Debt Service Cost			
1. VHDA Taxable			\$3,750,000	\$269,093	6.41%	35	35
2. VHDA REACH			\$3,700,000	\$169,637	2.95%	35	35
3. DHCD VHTF			\$700,000				
4. DHCD HIEE			\$1,300,000				
5.							
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$9,450,000	\$438,730			

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

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

Q. SOURCES OF FUNDS

4. Subsidized Funding

	Source of Funds	Date of Commitment	Amount of Funds
1.	DHCD VHTF	1/31/2022	\$700,000
2.	DHCD HIEE	1/31/2022	\$1,300,000
3.	Truist - 45L Tax Credit Equity	10/12/2022	\$314,900
4.			
5.			
Total Subsidized Funding			\$2,314,900

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	\$3,700,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$700,000
k.	Other:	\$1,300,000
	DHCD HIEE Loan	
l.	Other:	\$0

Market-Rate Loans

a.	Taxable Bonds	\$3,750,000
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS

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

For purposes of the 50% Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is: **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 for the greater of 5 or 10% of the units in the development.

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. Equity that Sponsor will Fund:

i. Cash Investment	\$100	
ii. Contributed Land/Building	\$0	
iii. Deferred Developer Fee	\$717,565	(Note: Deferred Developer Fee cannot be negative.)
iv. Other: 45L Credit Equity	\$314,900	

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

Equity Total \$1,032,565

2. Equity Gap Calculation

a. Total Development Cost	\$19,849,691
b. Total of Permanent Funding, Grants and Equity	- <u>\$10,482,565</u>
c. Equity Gap	\$9,367,126
d. Developer Equity	- <u>\$938</u>
e. Equity gap to be funded with low-income tax credit proceeds	\$9,366,188

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	▶ <u>Truist Community Capital, LLC</u>		
Contact Person:	<u>Steve Smith</u>	Phone:	<u>(443) 878-4774</u>
Street Address:	<u>120 East Baltimore St.</u>		
City:	<u>Baltimore</u>	State:	<u>MD</u>
		Zip:	<u>21202</u>

b. Syndication Equity

i. Anticipated Annual Credits	\$996,503.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.940
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	\$996,403
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$9,366,188

c. Syndication:	<u>Private</u>
d. Investors:	<u>Corporate</u>

4. Net Syndication Amount

Which will be used to pay for Total Development Costs \$9,366,188

5. Net Equity Factor

Must be equal to or greater than 85% 93.9999650023%

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>\$19,849,691</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$10,482,565</u>
3. Equals Equity Gap		<u>\$9,367,126</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>93.9999650023%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$9,965,031</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$996,503</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$2,145,315</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$996,503</u>
Credit per LI Units	<u>\$14,873.1791</u>	
Credit per LI Bedroom	<u>\$10,168.3980</u>	
	Combined 30% & 70% PV Credit Requested	\$996,503

9. **Action:** Provide Attorney’s Opinion (**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		\$76,522
Plus Other Income Source (list):	App fees, laundry, etc	\$1,005
Equals Total Monthly Income:		\$77,527
Twelve Months		x12
Equals Annual Gross Potential Income		\$930,324
Less Vacancy Allowance	7.0%	\$65,123
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$865,201

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	0.0%	\$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	\$865,201
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$865,201
d.	Total Expenses	\$360,170
e.	Net Operating Income	\$505,031
f.	Total Annual Debt Service	\$438,730
g.	Cash Flow Available for Distribution	\$66,301

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	865,201	882,505	900,155	918,159	936,522
Less Oper. Expenses	360,170	370,975	382,104	393,567	405,375
Net Income	505,031	511,530	518,051	524,591	531,147
Less Debt Service	438,730	438,730	438,730	438,730	438,730
Cash Flow	66,301	72,800	79,321	85,861	92,417
Debt Coverage Ratio	1.15	1.17	1.18	1.20	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	955,252	974,357	993,844	1,013,721	1,033,996
Less Oper. Expenses	417,536	430,062	442,964	456,253	469,940
Net Income	537,716	544,295	550,881	557,469	564,056
Less Debt Service	438,730	438,730	438,730	438,730	438,730
Cash Flow	98,986	105,565	112,151	118,739	125,326
Debt Coverage Ratio	1.23	1.24	1.26	1.27	1.29

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	1,054,676	1,075,769	1,097,284	1,119,230	1,141,615
Less Oper. Expenses	484,038	498,560	513,516	528,922	544,789
Net Income	570,637	577,210	583,768	590,308	596,825
Less Debt Service	438,730	438,730	438,730	438,730	438,730
Cash Flow	131,907	138,480	145,038	151,578	158,095
Debt Coverage Ratio	1.30	1.32	1.33	1.35	1.36

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: 1

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

Bldg #	BIN if known	NUMBER OF		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS				30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit						
		TAX CREDIT UNITS	MARKET RATE UNITS					Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount			
		Street Address 1	Street Address 2	City	State	Zip																
1.	VA2211101	67		14500 Ashbrook Pkwy		Chesterfield	VA	23832										\$23,836,834	02/01/25	9.00%	\$2,145,315	
2.																						\$0
3.																						\$0
4.																						\$0
5.																						\$0
6.																						\$0
7.																						\$0
8.																						\$0
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30.																						\$0
31.																						\$0
32.																						\$0
33.																						\$0
34.																						\$0
35.																						\$0

67 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$0

\$0

\$23,836,834

\$2,145,315

Number of BINS: 1

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

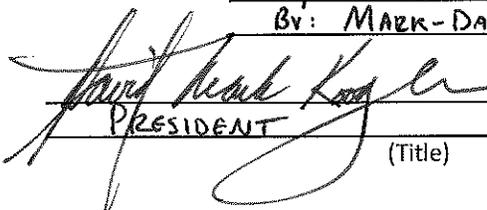
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner: ASHLAKE TRAILS, LLC
By: ASHLAKE TRAILS ADVISORS, LLC
By: MARK-DANA CORPORATION

By: 
 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:	Megan Shope
Virginia License#:	04010012111
Architecture Firm or Company:	Edward H. Winks - James D. Snowa Architects, P.C.

By: 

Its: Principal
(Title)

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

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			89.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 50	0.00
or c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d. Provides approved resident services or eligible childcare services	Y	0 or 15	15.00
e. Provides telephonic or virtual health services	Y	0 or 15	15.00
f. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
g. Development will be Green Certified	Y	0 or 10	10.00
h. Units constructed to meet Virginia Housing's Universal Design standards	100%	Up to 15	15.00
i. Developments with less than 100 low income units	Y	up to 20	13.20
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			<u>187.20</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$101,000	\$71,300

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	0.00%	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)	10.45%	Up to 10	10.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.45%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	50.75%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.75%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.75%	Up to 50	0.00
Total:			<u>70.00</u>

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	Y	0 or 5	5.00
b. Experienced Sponsor - 3 developments in any state	Y	0 or 15	15.00
c. Developer experience - 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. Socially Disadvantaged Principal owner 25% or greater	N	0 or 5	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
k. Experienced Sponsor partnering with Local Housing Authority pool applicant	N	0 or 5	0.00
Total:			<u>20.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	178.50
b. Cost per unit		Up to 100	61.50
Total:			<u>240.00</u>

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 30	30.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Diversity, Equity and Inclusion Designation	N	0 or 5	0.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
Total:			<u>95.00</u>

400 Point Threshold - all 9% Tax Credits

TOTAL SCORE: 715.52

300 Point Threshold - Tax Exempt Bonds

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. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Rehab only: Infrastructure for high speed internet/broadband	1	0.00
f. N/A for 2022	0	0.00
g. Each unit provided free individual high speed internet access	10	0.00
h. Each unit provided free individual WiFi	12	12.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. % of renewable energy electric systems	10	0.00
s. New Construction: Balcony or patio	4	4.00
		<u>84.00</u>
All elderly units have:		
t. Front-control ranges	1	1.00
u. Independent/suppl. heat source	1	1.00
v. Two eye viewers	1	1.00
w. Shelf or Ledge at entrance within interior hallway	2	2.00
		<u>5.00</u>
Total amenities:		<u>89.00</u>

X. Development Summary

Summary Information

2023 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	Ashlake Trails
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Cycle Type: 9% Tax Credits **Requested Credit Amount:** \$996,503
Allocation Type: New Construction **Jurisdiction:** Chesterfield County
Total Units: 67 **Population Target:** Elderly
Total LI Units: 67
Project Gross Sq Ft: 84,086.50 **Owner Contact:** David Koogler
Green Certified? TRUE

Total Score 715.52

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$9,450,000	\$141,045	\$112	\$438,730
Grants	\$0	\$0		
Subsidized Funding	\$2,314,900	\$34,551		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$12,397,799	\$185,042	\$147	62.46%
General Req/Overhead/Profit	\$1,271,810	\$18,982	\$15	6.41%
Other Contract Costs	\$228,945	\$3,417	\$3	1.15%
Owner Costs	\$3,764,145	\$56,181	\$45	18.96%
Acquisition	\$750,000	\$11,194	\$9	3.78%
Developer Fee	\$1,436,992	\$21,448	\$17	7.24%
Total Uses	\$19,849,691	\$296,264		

Total Development Costs	
Total Improvements	\$17,662,699
Land Acquisition	\$750,000
Developer Fee	\$1,436,992
Total Development Costs	\$19,849,691

Proposed Cost Limit/Sq Ft: \$227
Applicable Cost Limit/Sq Ft: \$328
Proposed Cost Limit/Unit: \$285,070
Applicable Cost Limit/Unit: \$315,423

Income	
Gross Potential Income - LI Units	\$930,324
Gross Potential Income - Mkt Units	\$0
Subtotal	\$930,324
Less Vacancy %	7.00%
	\$65,123
Effective Gross Income	\$865,201

Rental Assistance? FALSE

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	36
# of 2BR	31
# of 3BR	0
# of 4+ BR	0
Total Units	67

Expenses		
Category	Total	Per Unit
Administrative	\$161,720	\$2,414
Utilities	\$24,000	\$358
Operating & Maintenance	\$95,200	\$1,421
Taxes & Insurance	\$62,500	\$933
Total Operating Expenses	\$343,420	\$5,126
Replacement Reserves	\$16,750	\$250
Total Expenses	\$360,170	\$5,376

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	7	7
40% AMI	0	0
50% AMI	27	27
60% AMI	9	9
>60% AMI	24	24
Market	0	0

Cash Flow	
EGI	\$865,201
Total Expenses	\$360,170
Net Income	\$505,031
Debt Service	\$438,730
Debt Coverage Ratio (YR1):	1.15

Income Averaging? TRUE

Extended Use Restriction? 30

Y. Efficient Use of Resources

Credit Points for 9% Credits:

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 200 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 200. In this example, $(40\%/60\%) \times 200$ or 133.33 points.

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

Combined Max	\$2,145,315
Credit Requested	\$996,503
% of Savings	53.55%
Sliding Scale Points	178.5

Cost Points:

If the Applicable Cost by Square foot is \$238 and the deal’s Proposed Cost by Square Foot was \$119, you are saving 50% of the applicable cost. This deal would receive all 100 cost points.

For another example, the Applicable Cost by SqFt is \$238 and the deal’s Proposed Cost is \$153.04 or a savings of 35.70%. Using a sliding scale, your points would be calculated by the difference between your savings and the desired 50% savings. Your savings divided by the goal of 50% times the max points 100. In this example, $(35.7\%/50\%) \times 100$ or 71.40 points.

Total Costs Less Acquisition	\$19,099,691	
Total Square Feet	84,086.50	
Proposed Cost per SqFt	\$227.14	
Applicable Cost Limit per Sq Ft	\$328.00	
% of Savings	30.75%	
Total Units	67	
Proposed Cost per Unit	\$285,070	
Applicable Cost Limit per Unit	\$315,423	
% of Savings	9.62%	
Max % of Savings	30.75% Sliding Scale Points	61.50



Tab A:

Organizational Documents, developer fee agreement and Org Chart for this deal
(MANDATORY)

**OPERATING AGREEMENT
OF
ASHLAKE TRAILS, LLC**

This Operating Agreement (“Agreement”) of Ashlake Trails, LLC, a Virginia limited liability company (the “Company”), is made and entered into as of March 16, 2021, by and between Ashlake Trails Advisors, LLC, a Virginia limited liability company, as the Managing Member, and Mark-Dana Corporation, a Virginia corporation, as the Investor Member (collectively, the “Initial Members”).

**Article I.
Operating Agreement and Purpose**

A. *Formation.* The Members acknowledge and affirm the formation of this limited liability company by the issuance of a Certificate of Organization on March 9, 2021 and execute and adopt this Agreement pursuant to the Virginia Limited Liability Company Act, Section 13.1-1000 et seq., as amended and in force from time to time (the “Act”).

B. *Name.* The name of the limited liability company is **Ashlake Trails, LLC** (the “Company”).

C. *Purpose.* The primary purpose of the Company is to acquire, finance, develop, own, maintain, improve, construct, operate, lease and, if appropriate or desirable, sell or otherwise dispose of certain interests in real and personal property, specifically including a certain piece or parcel of real estate located at 14500 Ashbrook Pkwy, Chesterfield County, Virginia, which land is more particularly described in Exhibit A attached hereto. The Company may engage in any and all other lawful activities as may be necessary, incidental or convenient to carrying out the business of the Company as contemplated by this Agreement. The Company may also pursue any other lawful activity that is approved by the Members.

D. *Office.* The principal office of the Company shall be located at 26302 Oak Ridge Drive, Suite 100, Spring, TX 77380, or at such other place as the Managing Member may from time to time designate. The Company may have other offices at any place of places as may be determined by the Managing Member.

E. *Term.* The term of the Company commenced on the date of issuance of the Certificate of Organization by the Virginia State Corporation Commission, and shall continue for so long as is provided for in the Articles of Organization, unless sooner dissolved and terminated as provided in this Agreement.

F. *Tax Matters Manager.*

1. Designation and Authority of the Tax Matters Manager.

a. Generally. The Managing Member is designated as the Company’s “Tax Matters Manager” (as such term is used herein). The Company and the

Members acknowledge and agree that David Mark Koogler is authorized by the Tax Matters Manager to act on its behalf with respect to its authority as the Tax Matters Manger of the Company pursuant to this Agreement; provided that the Tax Matters Manager may revoke such authorization at any time and/or authorize other representatives to act on its behalf in its capacity as Tax Matters Manager. The Tax Matters Manager is authorized to represent the Company in connection with all examinations of the Company's affairs by tax authorities or any administrative or judicial tax proceedings with respect to the Company, and to expend Company funds for professional services and costs associated therewith, and the Company will reimburse the Tax Matters Manager for any such costs or other costs associated with carrying out its role as Tax Matters Manager that it incurs directly. The Tax Matters Manager will have sole discretion to determine whether the Company (either on its own behalf or on behalf of the Members) will contest or continue to contest any tax deficiencies assessed or proposed to be assessed by any tax authority with respect to the Company and whether the Company will make any elections with respect to any tax assessment or proceeding. The Tax Matters Manager shall keep the Members reasonably informed of any material tax proceedings and any material action to be taken by the Company or the Tax Matters Manager on behalf of the Company with respect to any tax proceeding for the Company.

b. New Partnership Audit Procedures. For each taxable year of the Company beginning after December 31, 2017, the Company shall designate, pursuant to Regulations Section 301.6223-1 (and any successor Regulations and other applicable guidance) on its United States federal income tax return for each such taxable year of the Company, the Tax Matters Manager as the "partnership representative" for the Company and David Mark Koogler or such other individual selected by the Tax Matters Manager as the "designated individual" for the Tax Matters Manager and the Company for purposes of the laws and procedures set forth in Subchapter C of Chapter 63 of Subtitle F of the Code, as modified by Section 1101 of the Bipartisan Budget Act of 2015, Pub. L. No. 114-74, and including any successor statutes thereto or Regulations promulgated or official guidance issued thereunder (the "New Partnership Audit Procedures") and shall make such corresponding designations under any corresponding provisions of applicable foreign, state, or local tax law. The Tax Matters Manager, in its capacity as the "partnership representative," shall (i) determine all matters with respect to any examination of the Company by any taxing authority (including, without limitation, the allocation of any resulting taxes, penalties and interest among the Members and whether to make an election under Section 6226 of the Code (and any similar provision under applicable foreign, state, or local tax law) with respect to any audit or other examination of the Company) and, (ii) notwithstanding anything herein to the contrary, make such elections as it deems appropriate pursuant to the provisions of the New Partnership Audit Procedures.

2. Obligations of Members.

a. Generally. Each Member and former Member agrees to cooperate, and to cause its direct and indirect owners to cooperate with the Tax Matters Manager and to do or refrain from doing any or all things reasonably requested by the Tax Matters Manager with respect to the conduct of any tax proceedings, in each case regardless whether then a Member or after ceasing to be a Member. Any deficiency for taxes imposed on any Member or former Member or its direct or indirect owners (including penalties, additions to tax or interest imposed

with respect to such taxes) will be paid by such Member or former Member or its direct or indirect owners as applicable, and if required to be paid (and actually paid) by the Company, such Member or former Member shall indemnify the Company for such amounts within thirty (30) days of such payment by the Company, in each case regardless of whether then a Member or after ceasing to be a Member.

b. New Partnership Audit Procedures. At the request of the Tax Matters Manager, in connection with an adjustment of any item of income, gain, loss, deduction, or credit of the Company or any subsidiary entity in which the Company has an interest, directly or indirectly, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, promptly file one or more amended tax returns in the manner contemplated by Section 6225(c) of the Code (and any Regulations or official guidance relating thereto, and, if applicable, any corresponding or similar provisions under state or local law) and pay any tax due with respect to such returns. If the Tax Matters Manager makes an election for the Company pursuant to Section 6226 of the Code with respect to an imputed underpayment, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, comply with the requirements under such section (and any Regulations or official guidance relating thereto). At the request of the Tax Matters Manager, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, provide the Tax Matters Manager and the Company with any information available to such Member or former Member (or its direct or indirect owners or representatives) and with such representations, certificates, or forms relating to such Member or former Member (or its direct or indirect owners or representatives) and any other documentation, in each case, that the Tax Matters Manager determines, in its reasonable discretion, are necessary to modify an imputed underpayment under Section 6225(c) of the Code or the Regulations or other official guidance thereunder. In the event that any imputed underpayment is paid or payable by the Company under Section 6225(a)(1) of the Code, each Member and former Member shall indemnify the Company in an amount equal to such Member's or former Member's share (as determined by the Tax Matters Manager with the advice of the Company's tax counsel) of the imputed underpayment and any associated interest and penalties) paid or payable by the Company; provided, however, that the Tax Matters Manager may determine, in its discretion, to allocate the burden of such amount to such Member without requiring payment by such Member to the Company.

c. Survival of Obligations. Each Member's obligations to comply with the requirements of this Article I.F shall survive the Member's transfer of all or any portion of its interest in the Company, otherwise ceasing to be a Member of the Company and/or the termination, dissolution, liquidation and winding up of the Company, to the extent applicable.

3. Exculpation and Indemnification of Tax Matters Managers, Partnership Representatives and Designated Individual. Any Tax Matters Manager or any Person acting as a "partnership representative" or "designated individual" pursuant to this Section 10.5 shall, when acting in such capacity (a "Tax Matters Person"), be deemed to be a manager for purposes of the Act. The liability of any such Tax Matters Person shall be eliminated to the maximum extent the liability of a manager may be eliminated under Section 13.1-1025.B of the Act. In addition, any Tax Matters Person shall be entitled to indemnification under Article V.

G. *Registered Office and Registered Agent.* The Company's initial registered agent for service of process on the Company shall be Dana Rene Koogler, who is a resident of Virginia and an officer or director of a corporation that is a member or manager of the Company, or any successor as appointed by the Members, and the address of such agent shall be 623 Tivoli Passage, Alexandria, VA 22314, or any other address designated from time to time by the Members. The registered office and the registered agent may be changed from time to time by filing the address of the new registered office and/or the name of the new registered agent with the State Corporation Commission of Virginia pursuant to the Act.

Article II. Capital Contributions

A. *Capital Contributions.* The initial capital contributions to the Company by the Initial Members are set forth on Schedule A attached hereto, which is incorporated in this Agreement by this reference. Additional capital contributions shall only be made as agreed upon by all the Members at that time. The initial capital contributions and the additional capital contributions shall be collectively referred to as the "Capital Contributions."

B. *Membership Interests.* The percentage interest of each Member in the Company ("Membership Interest" or "Interest") is as set forth on Schedule A attached hereto, which is incorporated in this Agreement by this reference.

C. *Member.* The term "Member" or "Members" shall include the Initial Members and any other contributor of capital for a Membership Interest and any assignee, transferee, successor, legatee or dispossor of all or any part of a Membership Interest who is admitted to the Company as a Member pursuant to Article VII. The terms "Member" or "Members" shall also include any transferee of a Membership Interest who is not admitted as a Member, but such transferee's rights and obligations hereunder shall only be as set forth in Article VII.A.

D. *Capital Accounts.* Capital Accounts will be maintained in accordance with Section 704 of the Code and the Treasury Regulations promulgated thereunder. It is the intent of the Members to comply with the purposes of these laws and this Agreement should be construed accordingly. Property contributions will be reflected in these accounts on the basis of fair market value at the time of contribution, even though the tax basis to the Company may be different.

E. *Interest and Return of Capital Contributions.* No Member shall be entitled to interest on its Capital Contribution. No Member shall be entitled to withdraw any part of its Capital Contribution or its Capital Account or to receive any distribution from the Company, and there shall be no obligation to return to any Member or withdrawn Member any part of such Member's Capital Contributions for so long as the Company continues in existence, except as specifically provided in this Agreement.

F. *Loans.* Loans or advances by any Member to the Company shall not be considered Capital Contributions and shall not increase the Capital Account balance of the lending or

advancing Member. No Member shall be required under any circumstances to contribute or lend any money or property to the Company.

Article III.
Allocation of Profits and Losses

A. *Profits and Losses.* “Profits” and “Losses” shall mean the taxable income or loss, as the case may be, for a period (or from a transaction) as determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be separately stated pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss), but computed with the following adjustments:

1. Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits and Losses shall be added to such taxable income or loss;

2. Any expenditures of the Company as described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses shall be subtracted from such taxable income or loss;

3. In the event of any adjustment to the book value of any Company asset as permitted by the Treasury Regulations under Section 704(b) of the Code, the amount of such adjustments shall be taken into account as gain or loss from the disposition of such asset;

4. In the event the book value of any asset has been adjusted, gain or loss resulting from the disposition of such asset shall thereafter be computed by reference to its adjusted book value, which shall reflect depreciation deductions which take into account the adjustments made to the book value thereof, notwithstanding the fact that the adjusted tax basis of such asset may be different; and

5. Notwithstanding any other provisions of this definition, any items which are specially allocated pursuant to Article III.C. shall not be taken into account in computing Profits or Losses.

B. *Allocation of Profits and Losses.* After giving effect to the special allocations provided in Article III.C, including any curative allocations as provided therein, the Profits and Losses of the Company for any fiscal year shall be allocated to the Members in proportion to their respective Membership Interests.

C. *Special and Curative Allocations.*

1. The provisions of the final and temporary Treasury Regulations promulgated under Internal Revenue Code Section 704(b) relating to the qualified income offset, minimum gain chargeback, minimum gain chargeback with respect to partner nonrecourse debt, the allocation of nonrecourse deductions and the allocation of items of deduction, loss or expenditure relating to partner nonrecourse debt are hereby incorporated in this Agreement by this reference and shall be

applied to the allocation of Company items of income, gain, loss or deduction in the manner provided in such Treasury Regulations. However, the Members do not intend that the “deficit restoration obligation” described in Section 1.704-1(b)(2)(ii)(b) or (c) of the Treasury Regulations or any successor provision thereto be incorporated into this Agreement.

2. The foregoing regulatory allocations are intended to comply with certain requirements of the Treasury Regulations. However, it is the intent of the Members that, to the extent possible, all of the regulatory allocations shall be offset either with other regulatory allocations or with special allocations of other items of Company income, gain, loss or deduction. Therefore, notwithstanding any other provision of this Article III (other than the regulatory allocations), the Members shall make such offsetting allocations of Company income, gain, loss or deduction in whatever manner the Member’s determine appropriate so that, after such offsetting allocations are made, each Member’s Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the regulatory allocations were not a part of this Agreement and all Company items were allocated pursuant to Article III.B. The Members may take into account future regulatory allocations which, although not yet made, are likely to offset other regulatory allocations made under this Article III.C.

D. *Other Allocation Rules.*

1. For purposes of determining the profits, losses, or any other items allocable to any period, profits, losses, and any such other items shall be determined on a daily, monthly, or other basis, as determined by the Members using any permissible method under Code Section 706 and the Treasury Regulations thereunder.

2. Except as otherwise provided in this Agreement, all items of the Company’s income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Members in the same proportions as they share Profits or Losses, as the case may be, for the year.

3. Except as otherwise provided in this Agreement, all items of income, gain, loss or deduction for federal income tax purposes shall be allocated to the Members in the same manner as the corresponding book allocations of such items as provided in this Article III.

4. Notwithstanding anything herein to the contrary, in the event that the principles of Section 704(c) of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder, require allocations of taxable income or loss of the Company in a manner different than that set forth above, including any instances in which the book value of Company’s assets has been adjusted as permitted under the Treasury Regulations, the provisions of Section 704(c) and the regulations thereunder shall control such allocations among the Members.

E. *Distributions.*

1. Except as otherwise provided in Article III.E.2 hereof, all distributions to the Members of cash or other property, except distributions upon the Company’s dissolution (which shall be governed by Article X) shall be made solely upon the affirmative vote of Members holding

a majority of the Membership Interests. Notwithstanding the foregoing, in the event any distribution is made it shall be in accordance with the Members' respective Membership Interests in the Company. All amounts withheld pursuant to the Code or pursuant to any provisions of federal, state or local tax law with respect to any payment or distribution to the Members from the Company shall be treated as amounts distributed to the relevant Member or Members pursuant to this Article III.E.1. All distributions shall be subject to the terms of the Act and such other governmental restrictions as are now and may hereafter become effective.

2. Notwithstanding anything herein to the contrary, the Company shall make distributions to the Members during, or within ninety (90) days after the close of, each tax year of the Company which, when aggregated with all other distributions paid by the Company during the applicable tax year, are at least equal to the sum necessary to enable the Members to pay their federal and state income tax liabilities attributable to the taxable income allocated to them by the Company for such tax year of the Company. Such amount shall be determined using the maximum income tax rate of any Member.

F. *Tax Year and Accounting Methods.* It is the intent of the Members that this Company be treated as a partnership solely for federal and state tax purposes. The taxable year of the Company shall be the calendar year. The Company books and records shall be maintained on such basis of accounting as may be determined as proper by the certified public accountant regularly employed by the Company at that time (the "Company's Accountant"). The Company's Accountant is authorized to use good judgment in making determinations with respect to the treatment of particular items which are not clearly covered here or which would result in a violation of federal or state income tax laws as they exist from time to time.

Article IV. Management and Rights of Members

A. *Managing Member.* The Company shall be managed under the direction of a Managing Member. Ashlake Trails Advisors, LLC is hereby designated as the Managing Member.

B. *General Powers of the Managing Member.*

1. Except as otherwise limited in this Operating Agreement, the Managing Member shall have the exclusive right to manage the Company and to make all decisions regarding the business of the Company. The Managing Member shall carry out the policies, directions, orders and resolutions of the Members in the manner described in this Operating Agreement and as authorized and directed by the Members from time to time. To the extent not inconsistent with the Act, the Articles or the express provisions of this Operating Agreement, the Managing Member shall have the same rights, powers and authority with respect to the Company. The Managing Member may delegate prescribed functions to any employee, agent or consultant.

2. The Managing Member is granted the right, power and authority to do in the name of, and on behalf of, the Company all things that, in his sole judgment, are necessary,

proper or desirable to carry out the purposes of the Company, including, but not limited to, the right, power and authority to:

a. Enter into, make and perform contracts, agreements and other undertakings binding the Company that may be necessary, appropriate or advisable in furtherance of the purposes of the Company.

b. Open and maintain bank accounts, investment accounts and other arrangements, draw checks and other orders for the payment of money, and designate individuals with authority to sign or give instructions with respect to those accounts and arrangements; provided, that Company funds shall not be commingled with funds from other sources and shall be used solely for the benefit of the Company.

c. Collect funds due to the Company.

d. Acquire, utilize for the Company's purposes, maintain and dispose of any assets of the Company.

e. Pay debts and obligations of the Company, to the extent that funds of the Company are available therefor.

f. Borrow money or otherwise commit the credit of the Company for Company activities, and voluntarily prepay or extend any such borrowings.

g. Employ from time to time persons, firms or corporations for the operation and management of the Company, including, without limitation, managing agents, contractors, subcontractors, architects, engineers, laborers, supplies, accountants and attorneys, on such terms and for such compensation as the Managing Member shall determine, notwithstanding the fact that the Managing Member or any Member may have a financial interest in such firms or corporations.

h. Make elections available to the Company under the Code.

i. Register the Company as a tax shelter with the Internal Revenue Service and furnish to the Internal Revenue Service lists of investors in the Company, if required, pursuant to applicable provisions of the Code.

j. Obtain general liability, property and other insurance for the Company, as the Managing Member deems proper.

k. Take such actions as may be directed by the Members in furtherance of their approval of any matter set forth in Article IV hereof.

l. Do and perform all such things and execute, acknowledge and deliver any and all such instruments as may be in furtherance of the Company's purposes and necessary and appropriate to the conduct of its business.

m. To own, acquire by lease or purchase, develop, maintain, and provide, grant options with respect to, sell, convey, finance, assign, mortgage, or lease real estate and/or personal property and to cause to have constructed improvements upon any real estate necessary, convenient or incidental to the accomplishment of the purposes of Company.

3. All actions taken by the Managing Member on behalf of the Company from the date of its organization to the execution of this Agreement are ratified and confirmed.

C. *Tenure.* The Managing Member shall hold office until his death, resignation, disqualification or removal.

D. *Compensation.* The compensation, if any, of the Managing Member shall be fixed from time to time by the Members. The Managing Member shall be entitled to reimbursement for expenses incurred by them in performing their duties, according to the policies set by the Members from time to time. Any amount paid as compensation to the Managing Member shall be treated as a guaranteed payment in accordance with Code Section 707(c).

E. *Power of Attorney.*

1. Each Member does hereby irrevocably constitute and appoint the Managing Member serving in office from time to time, and each of them, as the Company's true and lawful attorney-in-fact, with full power and authority in their or its name, place and stead, to make, execute, consent to, swear to, acknowledge, record and file from time to time any and all of the following:

a. Any certificate or other instrument that may be required to be filed by the Company or the Members under the laws of the Commonwealth of Virginia or under the applicable laws of any other jurisdiction to the extent the Managing Member deems any such filing to be necessary or desirable;

b. Any instrument or document which may be required to effect the continuation of the Company, the admission of an additional or substitute Member, or the dissolution and termination of the Company pursuant to the provisions of this Operating Agreement; and

c. Any agreement, instrument, lease, deed, deed of trust, promissory note, certificate or other document in the name or on behalf of the Company which is necessary or appropriate to implement, effectuate or otherwise carry out any transaction to which the Company is a party or to which the Company or any of its assets is or may be subject, provided such transaction has been approved by the Managing Member or the Members, as the case may be, in accordance with the provisions of this Operating Agreement.

2. The appointment by each Member of the Managing Member of the Company as his attorney-in-fact is irrevocable and shall be deemed to be a power coupled with an interest and shall survive the disability, incompetence, bankruptcy, death or dissolution of any person given such power, except, that in the event of an assignment by a Member of all or any part of his membership interest, this power of attorney shall survive such assignment only until such time, if any, as the successor in interest shall have been admitted to the Company as a substitute member and all required documents and instruments shall have been duly executed, filed and recorded to effect such substitution.

F. *Managing Member Has No Exclusive Duty to Company.* Unless otherwise expressly provided hereunder or under any other agreement entered into between the Company and such Managing Member, a Managing Member shall not be required to manage the Company as its sole and exclusive function, and it may have other business interests and may engage in other activities in addition to those relating to the Company, and neither the Company nor any Member shall have any right, by virtue of this Agreement, to share or participate in such other investments or activities of such Managing Member or to the income or proceeds derived therefrom.

G. *Transactions with Managing Member.* The Managing Member (a) may appoint, employ, contract or otherwise deal with any person, including the Managing Member or an affiliate thereof, and with persons that have a financial interest in the Managing Member or in which the Managing Member has a financial interest, for transacting the Company's business, including the performance of any and all services or purchases of goods or other property which may at any time be necessary, proper, convenient or advisable in carrying on the business and affairs of the Company or in disposing of some or all of its assets; and (b) may otherwise enter into business transactions (including but not limited to the sale, merger, or other disposition of the Company or all or substantially all of its assets) with any such persons.

H. *Special Meetings.* A meeting of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the Managing Member or by any Member or group of Members holding at least thirty percent (30.0%) of the Membership Interests entitled to vote. The Members will meet for the transaction of Company business at such places and times as are mutually convenient to them. Nothing in this Agreement will be construed as limiting the ability of the Members to transact Company business by unanimous written consent without a formal meeting.

I. *Notice of Meetings.* Written notice stating the place, day and hour of the meeting and the purpose or purposes for which the meeting is called shall be delivered not less than 10 nor more than 60 days before the date of the meeting, either personally or by mail, by or at the direction of the person or persons calling the meeting, to each Member entitled to vote at such meeting.

J. *Meeting of all Members.* If all of the Members meet at any time and place, either within or outside of the Commonwealth of Virginia, and consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and at such meeting lawful action may be taken.

K. *Quorum.* Members holding at least a majority of the Membership Interests entitled to vote at a meeting of the Members, represented in person or by proxy, shall constitute a quorum at any meeting of Members.

L. *Proxies.* At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

M. *Action by Members Without a Meeting.* Any action required or permitted to be taken at a meeting of Members may be taken without a meeting if one or more written consents to such action are signed by each Member entitled to vote and such consent or consents are filed with the minutes of the proceedings of the Members. Action taken under this paragraph is effective when all Members entitled to vote have signed the consent or consents, unless the consent or consents specifies a different effective date. The record date for determining Members entitled to take action without a meeting shall be the date the first Member signs a written consent.

N. *Waiver of Notice.* When any notice is required to be given to any Member, a waiver thereof in writing signed by the Member entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice.

O. *Majority Vote.* Except as otherwise provided in this Agreement, all decisions made by the Members will be made by an affirmative vote of the Members holding a majority of the Membership Interests entitled to vote. Recipients of a Membership Interest who have not been admitted as a Member shall have no voting rights except as required by law.

P. *Other Ventures.* The Members may be involved in other business ventures, independently or with others, and neither the Company nor any of the Members shall have any rights by virtue of this Agreement in the independent ventures or the income or profits derived from them.

Article V. Indemnification

A. *Indemnification of Members and Managing Member.* The Members acknowledge, agree and desire that the liability of any Member or Managing Member to the Company or to any of the other Members shall be eliminated, to the maximum extent possible, pursuant to Virginia Code Section 13.1-1025, as amended. The provisions of this Article are in addition to, and not in substitution for, any other right to indemnity to which any person who is or may be indemnified by or pursuant to this Article may otherwise be entitled, and to the powers otherwise accorded by law to the Company to indemnify any such person and to purchase and maintain insurance on behalf of any such person against any liability asserted against or incurred by him in any capacity referred to in this Article or arising from his status as serving or having served in any such capacity (whether or not the Company would have the power to indemnify against such liability).

B. *Effect of Invalid Provisions.* If any provision of this Article shall be adjudicated invalid or unenforceable, such adjudication shall not be deemed to invalidate or otherwise affect any

other provision hereof or any power of indemnity which the Company may have under the laws of the Commonwealth of Virginia.

C. *Survival of Indemnification Provisions.* No amendment or repeal of this Section shall limit or eliminate the right to indemnification provided hereunder with respect to acts or omissions occurring prior to such amendment or repeal.

D. *No Personal Liability to Members.* Notwithstanding the above, the indemnification provided in this Article or otherwise shall in no event cause the Members to incur any liability beyond their total Capital Contributions plus their share of any undistributed profits of the Company, nor shall it result in any liability of the Members to any third party.

Article VI. Transfer of Membership Interest

A. *No Right to Withdraw.* No Member shall have any right to voluntarily resign or otherwise withdraw from the Company during its term as provided for in the Articles of Organization without the prior written consent of all remaining Members of the Company. Any attempted resignation or withdrawal without the requisite consent shall be null and void and have no legal effect.

B. *Transfer of Interest.* No Member shall, directly or indirectly, transfer, sell, give, encumber, assign, pledge, or otherwise deal with or dispose of all or any part of its Membership Interest now owned or subsequently acquired by it without the written consent of all remaining Members of the Company and the Virginia Housing Development Authority (“VHDA”). Any transfer in violation of and without full compliance with this Agreement shall be void and without legal effect.

Article VII. Dissolution

A. *Events Resulting in Dissolution.* The Company will be dissolved upon the occurrence of any of the following:

1. The unanimous written consent of all the Members;
2. The sale, transfer or other disposition of substantially all of the non-cash assets of the Company.
3. The adjudication of the Company as insolvent within the meaning of insolvency in either bankruptcy or equity proceedings, or the filing of an involuntary petition in bankruptcy against the Company (which is not dismissed within ninety (90) days), or the filing against the Company of a petition for reorganization under the Federal Bankruptcy Code or any state statute (which is not dismissed within ninety (90) days), or a general assignment by the Company for the benefit of creditors, or the voluntary claim (by the Company) that it is insolvent under any provisions of the Bankruptcy Code (or any state insolvency statutes), or the appointment

for the Company of a temporary or permanent receiver, trustee, custodian, sequestrator, and such receiver, trustee, custodian, or sequestrator is not dismissed within ninety (90) days;

4. At any time there are no members; however, the Company is not dissolved and is not required to be wound up if, within six months after the occurrence of the event that caused the dissociation of the last remaining Member, the personal representative of the last remaining Member agrees in writing to continue the Company until the admission of the personal representative of such Member or its nominee or designee to the Company as a Member, effective as of the occurrence of the event that caused the dissociation of the last remaining Member;

5. The entry of a decree of judicial dissolution of the Company under the Act;
or

6. When so determined in accordance with other specific provisions of this Agreement.

B. *Conclusion of Affairs.* In the event of the dissolution of the Company for any reason, the Members shall proceed promptly to wind up the affairs of and liquidate the Company. Except as otherwise provided in this Agreement, the Members shall continue to share distributions and tax allocations during the period of liquidation in the same manner as before the dissolution.

C. *Liquidating Distributions.* After providing for the payment of all debts and liabilities of the Company and all expenses of liquidation, and subject to the right of the Members to set up such reserves as it may deem reasonably necessary for any contingencies or unforeseen liabilities or obligations of the Company, the proceeds of the liquidation and any other assets of the Company shall be distributed to or for the benefit of the Members in accordance with this Agreement. Unless the Members entitled to vote (by a majority vote) agree to some other form of distribution, the distributions to the Members upon liquidation shall be made in kind based on the fair market value of the Company's assets at that time. If such distribution is in kind, each Member shall take a fractional interest in each and every asset of the Company unless the Members agree to some other method of division.

D. *Priority in Liquidation.* If the Company is terminated, the Members will proceed with the liquidation of the Company as provided in the previous section and the proceeds from the liquidation will be applied as follows:

1. First, to the payment of debts and liabilities of the Company, other than loans and advances that may have been made by the Members to the Company, and the expenses of liquidation;

2. Next, the proceeds will be applied to the payment of any loans or advances that may have been made by any Member to the Company, but if the amount available for repayment is insufficient, then on a pro rata basis;

3. Next, the Company's assets will be distributed to the Members, pro rata in accordance with their respective positive Capital Account balances, after giving effect to all

contributions, distributions and allocations for all periods; and

4. Any balance remaining shall be distributed to the Members in accordance with their Membership Interests.

E. *Termination.* Within a reasonable time following the completion of the liquidation of the Company, the Members shall be supplied a statement which shall set forth the assets and the liabilities of the Company as of the date of complete liquidation and each Member's portion of the distributions pursuant to this Agreement. Upon completion of the liquidation of the Company and the distribution of all the Company's assets, the Company shall terminate, and the Members shall execute and record a Certificate of Cancellation of the Company as well as any and all other documents required to effectuate the dissolution and termination of the Company.

F. *No Deficit Restoration.* A negative or deficit balance in any Member's Capital Account shall not be deemed to be an asset of the Company, and no Member with a negative or deficit Capital Account balance shall have any obligation to the Company, to any other Member or to any third party or creditor to restore such negative or deficit balance. No Member shall be personally liable for the return of all or any part of the Capital Contributions of any other Member. Any such return of Capital shall be made solely from Company assets; provided, however, nothing contained herein shall be deemed to limit the right of the Company to recover from a Member for acts or omissions constituting breach of fiduciary duty, fraud, misconduct, bad faith or gross negligence.

Article VIII. Miscellaneous

A. *Books and Records.* At all times during the term of the Company, the Members shall keep, or cause to be kept, full and faithful books of account, records and supporting documents, which shall reflect, completely, accurately and in reasonable detail, each transaction of the Company (including, without limitation, transactions with the Members). The books of account, records, and all documents and other writings of the Company shall be kept and maintained at the principal office of the Company. Each Member or his designated representative shall, upon reasonable notice to the Members, have access to such financial books, records, and documents during reasonable business hours and may inspect and make copies of any of them at his own expense. The Members shall cause the Company to keep at its principal office the following:

1. Current list of the full name and last known business address of each Member, in alphabetical order;

2. A copy of the Articles of Organization and the Certificate of Organization, and all Articles of Amendment and Certificates of Amendment thereto;

3. Copies of the Company's federal, state, and local income tax returns and reports, if any, for the three most recent years; and

4. Copies of the Operating Agreement, as amended, and of any financial statements of the Company for the three most recent years.

B. *Amendment.* This Agreement may only be modified or amended by a written instrument. Except as otherwise required by law, such amendment may only be made in accordance with the unanimous written consent of all the Members entitled to vote. The parties further agree to execute any amendment to this Agreement as may be considered necessary by legal counsel to the Company in order for it to be treated as a partnership for federal and state income tax purposes.

C. *Notices.* For purposes of this Agreement, notices, offers and acceptances must be in writing and will be deemed to be served and received at the time mailed by United States registered or certified mail to the last known address of the party involved or when delivered in person.

D. *Enforceability.* The waiver by any party to this Agreement of a breach of any provision of this Agreement will not operate or be construed as a waiver of any subsequent breach by any party. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions, and this Agreement shall be construed in all respects as if such invalid and unenforceable provision were omitted.

E. *Binding Effect.* This Agreement will inure to the benefit of and be binding upon the parties to this Agreement, their successors, heirs, personal representatives and assigns.

F. *Interpretation.* Whenever the context may require, any noun or pronoun used herein shall include the corresponding masculine, feminine or neuter forms. The singular form of nouns, pronouns and verbs shall include the plural and vice versa.

G. *Further Assurances.* Each Member hereby agrees that it shall hereafter execute and deliver such further instruments, provide all information and take or forbear such further acts and things as may be reasonably required or useful to carry out the intent and purpose of this Agreement and as are not inconsistent with the terms hereof.

H. *Confidentiality.* No Member may, without the approval of all remaining Members entitled to vote, divulge to others any information not already known to the public pertinent to the services, clients, customers or operations of the Company, whether before or after the Company's dissolution.

I. *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together will constitute one instrument, binding upon all parties hereto, notwithstanding that all of such parties may not have executed the same counterpart.

J. *Good Faith.* The Members agree to exercise good faith and reasonableness in the interpretation and implementation of the provisions of this Agreement.

K. *Governing Law.* This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia, without reference to its conflicts of laws rules.

L. *Headings.* The headings, subheadings and other captions in this Agreement are for convenience and reference only and shall not be used in interpreting, construing or enforcing any of the provisions of this Agreement.

M. *Entire Agreement.* This Agreement contains the entire understanding between the Members and supersedes any prior written or oral agreements between them respecting the subject matter within. There are no representations, agreements, arrangements or understandings, oral or written, between and among the Members relating to the subject matter of this Agreement, which are not fully expressed herein.

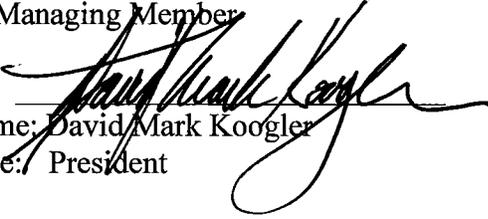
The undersigned, being the Initial Members of the Company, hereby agree, acknowledge and certify that the foregoing Operating Agreement, including the attached Schedule, constitutes the sole and entire Operating Agreement of the Company, adopted as of the date first above written.

[Signature page to follow]

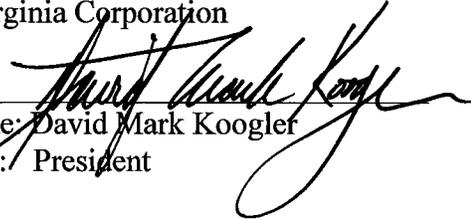
MEMBERS:

ASHLAKE TRAILS ADVISORS, LLC,
a Virginia limited liability company,

By: Mark-Dana Corporation,
a Virginia Corporation,
its Managing Member

By: 
Name: David Mark Koogler
Title: President

MARK-DANA CORPORATION,
a Virginia Corporation

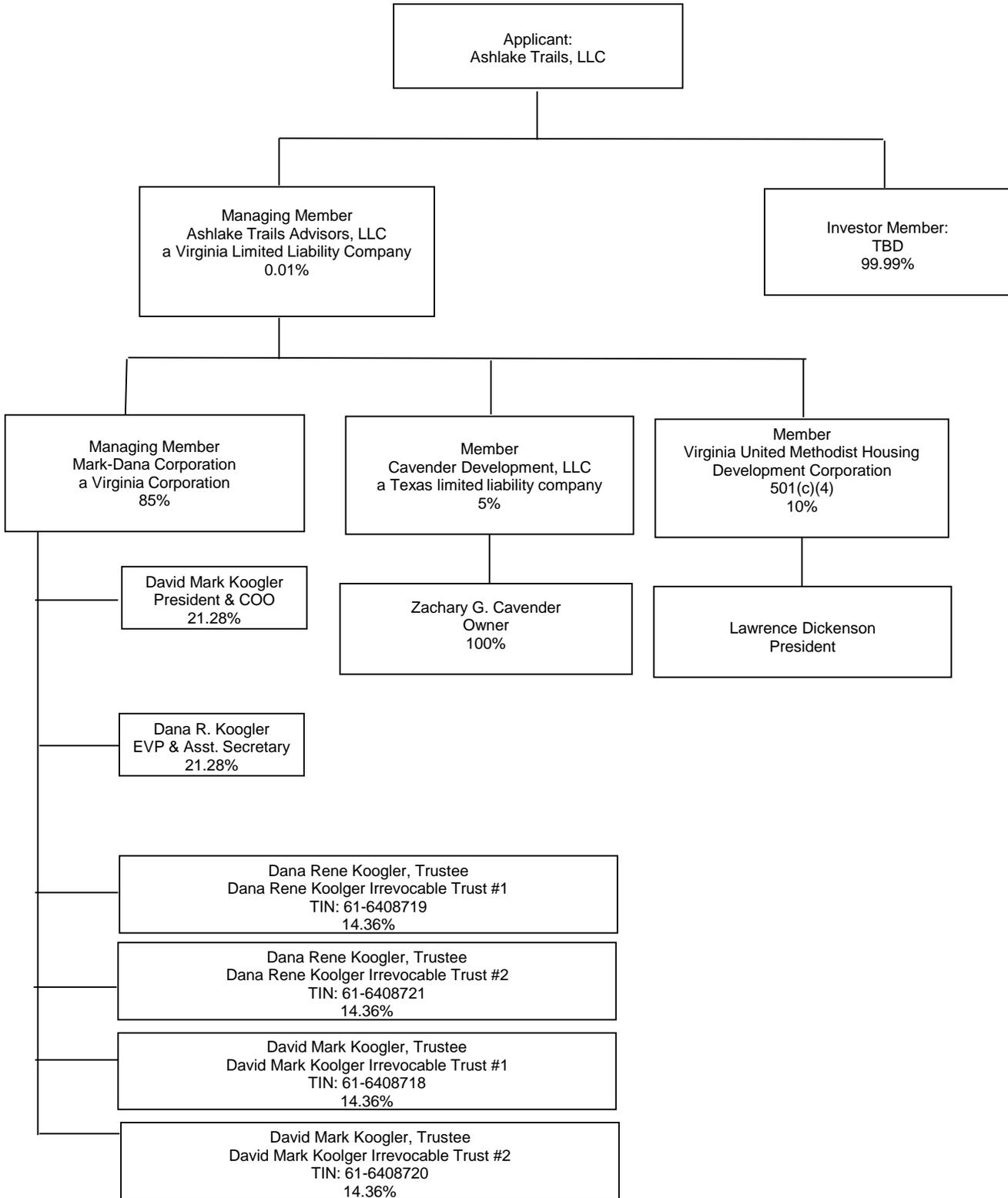
By: 
Name: David Mark Koogler
Title: President

Schedule A

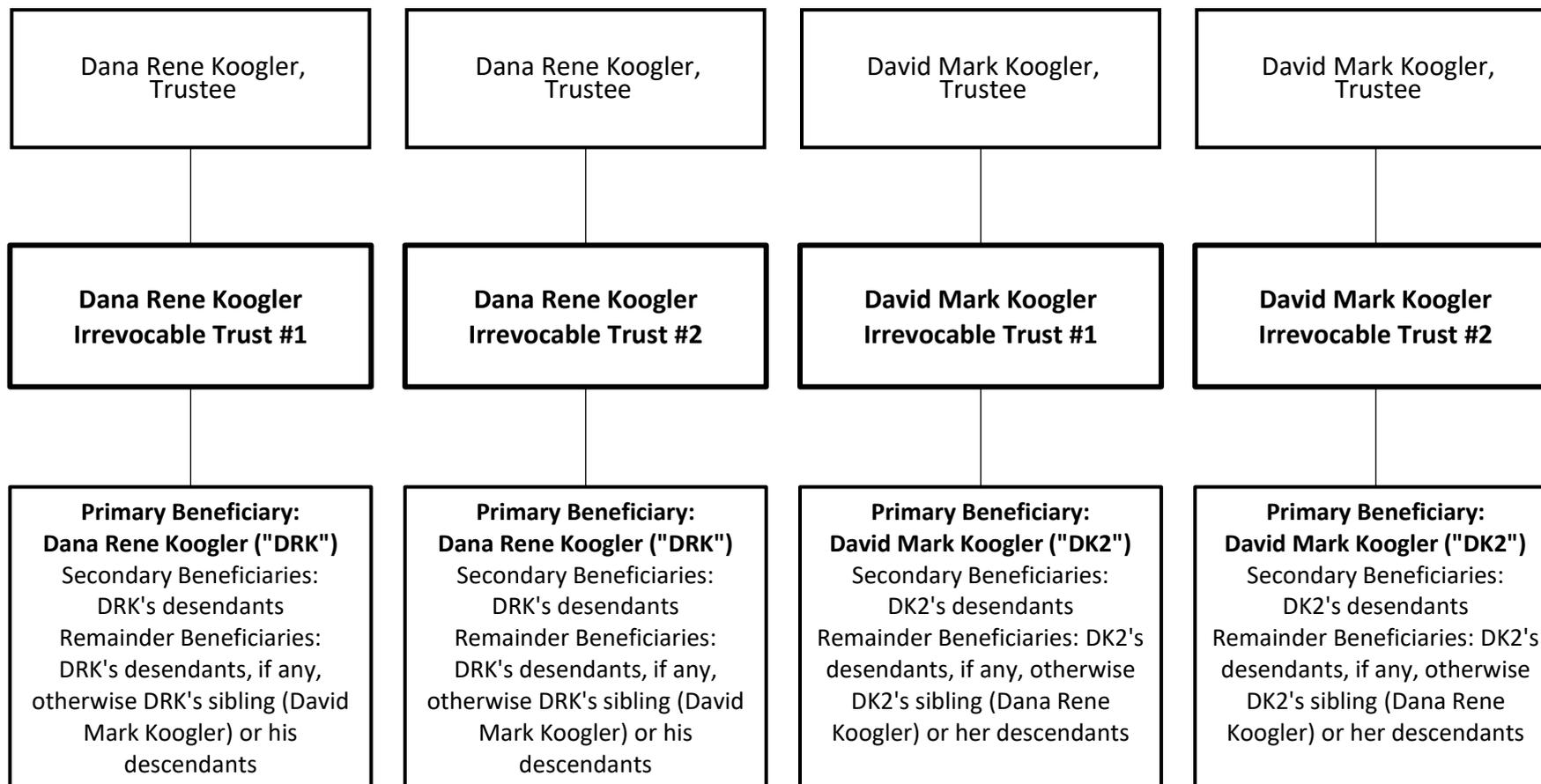
**Capital Contributions and
Membership Interests**

<u>Name and Address</u>	<u>Capital Contribution</u>	<u>Membership Interest</u>
Ashlake Trails Advisors, LLC 26302 Oak Ridge Drive, Suite 100, Spring, TX 77380	\$10.00	0.01%
Mark-Dana Corporation 26302 Oak Ridge Drive, Suite 100, Spring, TX 77380	\$100.00	99.99%

Ashlake Trails, Owner Organization Chart:



Trusts Org Charts



DEVELOPMENT AGREEMENT
(Ashlake Trails)

DEVELOPMENT AGREEMENT (the “Agreement”) dated as of March 14, 2023 by and between **Ashlake Trails, LLC**, a Virginia limited liability company (the “Company”), and **Mark-Dana Corporation**, a Virginia corporation (the “Developer”).

Recitals

A. The Company was formed to acquire, construct, develop, improve, maintain, own, operate, lease, dispose of and otherwise deal with a 67-unit apartment project located in Chesterfield, Chesterfield County, Virginia and commonly known as “Ashlake Trails” (the “Project”).

B. The Project, following completion of construction, is expected to constitute a “qualified low-income housing project” (as defined in Section 42(g)(1) of the Code).

C. The Developer has provided and, pursuant to this Agreement, will continue to provide certain services with respect to the Project during the construction thereof.

D. In consideration for such services, the Company has agreed to pay to the Developer certain fees computed in the manner stated herein.

E. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Amended and Restated Operating Agreement dated as of _____ (the “Operating Agreement”).

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to amend and restate any and all prior development agreements in their entirety as follows:

Section 1. Development Services.

(a) The Developer shall oversee the construction of the Project, and shall perform the services and carry out the responsibilities with respect to the Project as are set forth herein, and such additional duties and responsibilities as are reasonably within the general scope of such services and responsibilities and are designated from time to time by the Managing Member.

(b) The Developer’s services shall be performed in the name and on behalf of the Company and shall consist of the duties set forth in the following subparagraphs of this Section 1(b) and as provided elsewhere in this Agreement; *provided, however*, that if the performance of any duty of the Developer set forth in this Agreement is beyond the reasonable control of the Developer, the Developer shall nonetheless be obligated to (i) use commercially reasonable efforts to perform such duty and (ii) promptly notify the Managing Member that the performance of such duty is beyond the Developer’s reasonable control. The Developer has performed or shall perform the following:

- (i) [Intentionally Omitted]
- (ii) Negotiate and cause to be executed in the name and on behalf of the Company agreements for architectural, engineering, testing or consulting services for the Project, the Construction Documents, and any other agreements necessary for the construction of the Improvements or the furnishing of any supplies, materials, machinery or equipment therefor, or any amendments thereof, provided that no agreement shall be executed nor binding commitment made until the terms and conditions thereof and the party with whom the agreement is to be made have been approved by the Managing Member unless the terms, conditions, and parties comply with the provisions of the Operating Agreement.
- (iii) Assist the Company in dealing with neighborhood groups, local organizations, abutters and other parties interested in the development of the Project.
- (iv) Establish and implement appropriate administrative and financial controls for the construction of the Project, including, but not limited to, the following:
 - coordination and administration of the Project Architect, the Builder, and any other contractors, subcontractors, professionals and consultants employed in connection with the construction of the Project;
 - administration of the Construction Contract on behalf of the Company;
 - participation in conferences and the rendering of such advice and assistance as will aid in developing economical, efficient and desirable construction procedures;
 - the rendering of advice and recommendations as to the selection procedures for and selection of subcontractors and suppliers;
 - the review and submission to the Managing Member for approval of all requests for payments under any architectural agreement, the Construction Contract and the Mortgage Loan Documents for the construction of the Improvements;
 - the submission of any suggestions or requests for changes which could in any reasonable manner improve the design, efficiency or cost of the Project;

- assisting the Company in applying for and maintaining in full force and effect any and all permits and approvals required by an Agency for the lawful construction of the Project;
 - assisting the Company in compliance with all terms and conditions applicable to the Company or the Project contained in any permit or approval required by or obtained from any Agency for the lawful construction of the Project, or in any insurance policy affecting or covering the Project, or in any surety bond obtained in connection with the Project;
 - furnishing such consultation and advice relating to the Project as may be reasonably requested from time to time by the Managing Member;
 - keeping the Managing Member fully informed on a regular basis of the progress of the construction of the Project, including the preparation of such reports as are provided for herein or as may reasonably be requested by the Managing Member;
 - giving or making the Company's instructions, requirements, approvals and payments provided for in the agreements with the Project Architect, the Builder, and other contractors, subcontractors, professionals and consultants retained for the Project; and
 - at the Company's expense, filing on behalf of and as the attorney-in-fact for the Company any notices of completion required or permitted to be filed upon the completion of any improvement(s) and taking such actions as may be required to obtain any certificates of occupancy or equivalent documents required to permit the occupancy of dwelling units and other space in the Project.
- (v) Inspect the progress of the course of construction of the Project, including verification of the materials and labor being furnished so as to be fully competent to approve or disapprove requests for payment made by the Project Architect and the Builder, or by any other parties with respect to the construction of the Project, and in addition to verify that the same is being carried out substantially in accordance with the approved Plans and Specifications and other Construction Documents or, in the event that the same is not being so carried out, to promptly so notify the Managing Member.

- (vi) If requested to do so by the Managing Member, perform on behalf of the Company all obligations of the Company with respect to the construction of the Project contained in the Mortgage Loan Documents, or in any lease or rental agreement relating to space in the Project, or in any agreement entered into with any Agency relating to the terms and conditions of such construction, provided that copies of such agreements have been provided by the Company to the Developer or the Company has otherwise notified the Developer in writing of such obligations.
- (vii) To the extent requested to do so by the Managing Member, prepare and distribute to the Managing Member a critical path schedule, and periodic updates thereto as necessary to reflect any material changes, but in any event not less frequently than quarterly, other construction cost estimates as required by the Managing Member, and financial accounting reports, including monthly progress reports on the quality, progress and cost of construction and recommendations as to the drawing of funds from any loans arranged by the Company to cover the cost of construction of the Project.
- (viii) Assist the Company in obtaining and maintaining insurance coverage for the Project during the construction phase of the Project, in accordance with the insurance requirements set forth in the Operating Agreement and any other Project Document. Such insurance shall be in a liability amount approved by the Managing Member and in accordance with the requirements of the Operating Agreement.
- (ix) Assist the Company in complying with all applicable present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter called "laws") of all Federal, state and municipal governments, courts, departments, commissions, boards and offices, any national or local Board of Fire Underwriters or Insurance Services Offices having jurisdiction in the county in which the Project is located or any other body exercising functions similar to those of any of the foregoing, or any insurance carriers providing any insurance coverage for the Company or the Project, which may be applicable to the Project or any part thereof. Any such compliance undertaken by the Developer on behalf of and in the name of the Company, in accordance with the provisions of this Agreement, shall be at the Company's expense. The Developer shall likewise ensure that all agreements between the Company and independent contractors comply with all such applicable laws.
- (x) Assist the Company in assembling and retaining all contracts, agreements and other records and data as may be necessary to carry out the Developer's functions hereunder. Without limiting the foregoing, the Developer will prepare, accumulate and furnish to the Managing Member and any Agency, as necessary, data and information sufficient to identify the market value of Improvements in place as of each real property tax

lien date, and will make application for appropriate exclusions from the capital costs of the Project for purposes of real property ad valorem taxes.

- (xi) Coordinate and administer the design and the construction of all interior tenant improvements to the extent required under any lease or other occupancy agreements to be installed or furnished by the Company with respect to the initial leasing of space in the Project, whether involving building standard or non-building standard work.
- (xii) Use its best efforts to accomplish the timely completion of the Project in accordance with the approved Plans and Specifications and other Construction Documents (including, without limitation, the construction schedule prepared by the Builder).
- (xiii) At the direction of the Managing Member, implement any decisions of the Managing member made in connection with the construction of the Project or any policies and procedures relating thereto, exclusive of leasing activities.
- (xiv) Perform and administer any and all other services and responsibilities of the Developer which are set forth in any other provisions of this Agreement, or which are requested to be performed by the Managing Member and are within the general scope of the services described herein.

Section 2. Obligation to Complete Construction and to Pay Development Costs

The Developer shall (i) complete the construction of the Improvements or cause the same to be completed by December 31, 2023 in a good and workmanlike manner, free and clear of all defects and mechanics', materialmen's or similar liens, and shall equip the Improvements or cause the same to be equipped with all necessary and appropriate fixtures, equipment and articles of personal property, including refrigerators and ranges, all in accordance with the Project Documents and the drawings and specifications forming a part of the construction contract and (ii) cause the Company to satisfy all requirements necessary to achieve Final Closing which relate specifically to the construction and development of the Project, in accordance with the Project Documents. If the Designated Proceeds as available from time to time are insufficient to pay all Eligible Development Costs, the Developer shall advance or cause to be advanced to the Company from time to time as needed all such funds as are required to pay such deficiencies. Any such advances ("Development Advances") shall, to the extent permitted under the Project Documents and any applicable Regulations or requirements of the Lender and the Agency (or otherwise with any Requisite Approvals), be reimbursed out of Designated Proceeds available from time to time after payment of all Development Costs or as provided in Section 6.7. Any balance of the amount of each Development Advance not so reimbursed shall constitute a Negative Cash Flow Loan to the extent permitted under the Operating Agreement, or if not permitted to be treated as a Negative Cash Flow Loan under the Operating Agreement, shall not be reimbursable, shall not be credited to the Capital Account of any Member, or otherwise change the Interest of any Person in the Company, but shall be borne by the Developer under the terms of this Agreement. In lieu of funding Development Advances hereunder, the Developer

may defer unpaid portions of the Development Fee to satisfy such Development Advances provided and on the condition that such amounts should be repaid from Cash Flow by the fifteenth (15th) anniversary of the Completion Date and that any losses (and corresponding Federal Low Income Housing Tax Credits) projected to be allocated to the Investor Member during the Compliance Period should not be reallocated to another Member as a result of the application of Section 704(b) of the Code and the Treasury Regulations thereunder. The obligations of the Developer under this Section 2 shall be joint and several with the obligations of the Managing Member under Sections 6.7 of the Operating Agreement.

Section 3. Limitations and Restrictions

Notwithstanding any provisions of this Agreement, the Developer shall not take any action, expend any sum, make any decision, give any consent, approval or authorization, or incur any obligation with respects to any of the following matters unless and until the same has been approved by the Managing Member:

(a) Approval of all construction and architectural contracts and all architectural plans, specifications and drawings prior to the construction and/or alteration of any improvements contemplated thereby, except for such matters as may be expressly delegated in writing to the Developer by the Managing Member;

(b) Any proposed change in the work of the construction of the Project, or in the plans and specifications therefor as previously approved by the Managing Member, or in the cost thereof, or any other change which would affect the design, cost, value or quality of the Project, except for such matters as may be expressly delegated in writing to the Developer by the Managing Member; or

(c) Expending more than what the Developer in good faith believes to be the fair and reasonable market value at the time and place of contracting for any goods purchased or leased or services engaged on behalf of the Company or otherwise in connection with the Project.

Section 4. Accounts and Records.

(a) The Developer, on behalf of the Company, shall keep such books of account and other records as may be required and approved by the Managing Member, including, but not limited to, records relating to the costs for which construction advances have been requested and/or received. The Developer shall keep vouchers, statements, receipted bills and invoices and all other records, in the form approved by the Managing Member, covering all collections, if any, disbursements and other data in connection with the Project prior to final completion of construction. All accounts and records relating to the Project, including all correspondence, shall be surrendered to the Company upon demand without charge therefor.

(b) All books and records prepared or maintained by the Developer shall be kept and maintained at all times at the place or places approved by the Managing Member, and shall be available for and subject to audit, inspection and copying by the Management Agent, the Managing Member or any representative or auditor therefor or supervisory or regulatory authority, at the times and in the manner set forth in the Operating Agreement.

Section 5. Compensation

(a) For its services in connection with the development of the Project and the supervision of the construction of the Improvements, the Developer shall be entitled to receive an amount (the “Development Fee”), inclusive of all fees and overhead, equal to \$1,436,992 (or such lesser amount as may be permitted by the Credit Authority). Of the Development Fee, 20% has accrued for services rendered prior to the date of this Agreement. The balance of the Development Fee shall be deemed to have been earned pro rata as and when the dwelling units in the Project have been completed and are ready to be placed in service.

(b) The Development Fee shall be paid from and to the extent of Designated Proceeds available therefor from time to time; *provided, however*, that no portion of the Development Fee may be paid from Designated Proceeds without the Consent of the Investor Member. Of such Development Fee, a portion to be paid on or prior to the making of the Fifth Installment, projected to be \$1,436,992 (the “Cash Development Fee”) shall be paid as follows:

(i) 20% of the Cash Development Fee may be paid to the Developer at the time of payment of the First Installment;

(ii) Up to 10% of the Cash Development Fee may be paid to the Developer at the time of payment of the Second Installment; and

(iii) Up to 25% of the Cash Development Fee may be paid to the Developer at the time of payment of the Third Installment; and

(iv) Up to 40% of the Cash Development Fee may be paid to the Developer at the time of payment of the Fourth Installment; and

(v) The balance of the Cash Development Fee (estimated to be 5%) of the Development Fee may be paid to the Developer at the time of payment of the Fifth Installment.

(c) The balance of the Development Fee, if any, remaining after payment of the Fifth Installment (the “Deferred Development Fee”) shall be paid without interest from the proceeds of certain Capital Contributions and from distributions of Net Cash Flow or Net Capital Transaction Proceeds in accordance with the provisions of Sections 4.1B, 10.1A and 10.1B of the Operating Agreement; *provided, however*, that the Company shall be obligated to pay any outstanding balance of the Deferred Development Fee on the earlier to occur of the fifteenth (15th) anniversary of the Completion Date or the date of liquidation of the Company. The obligation to pay the Deferred Development Fee shall be evidenced by a promissory note in the form attached hereto as **Exhibit A** (the “Deferred Development Fee Note”) and shall be recourse to the Company and the Managing Member. Payment of the Development Fee shall also be subject to all applicable provisions of the Operating Agreement (There is not currently projected to be a Deferred Development Fee).

(d) Notwithstanding the foregoing or any other provision herein to the contrary, upon the Removal Date (as defined in Section 7.7 of the Operating Agreement) of any Managing Member that is removed as a Managing Member, unless the removed Managing Member makes

a Capital Contribution as of the Removal Date to pay such Deferred Development Fee in accordance with Section 7.7E in which case such Capital Contribution shall be applied to repay any outstanding Deferred Development Fee, no further payments of Deferred Development Fee shall be made to the Developer under any provision of this Agreement or the Operating Agreement until the earlier to occur of the thirteenth (13th) anniversary of the Completion Date or the date of liquidation of the Company, at which time any unpaid portion of the Deferred Development Fee shall be paid by the Company.

Section 6. Amendment

This Agreement may be amended only in a writing executed by the parties hereto; provided, however, that no such amendment shall be effective without the Consent of the Investor Member.

Section 7. Applicable Law

This Agreement, and the application or interpretation hereof, shall be governed by and construed in accordance with the laws of the State.

Section 8. Binding Agreement

This Agreement shall be binding on the parties hereto, their heirs, executors, personal representatives, successors and assigns.

Section 9. Headings

All section headings in this Agreement are for convenience of reference only and are not intended to qualify the meaning of any section.

Section 10. Terminology

All personal pronouns used in this Agreement, whether used in the 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 11. Benefit of Agreement

The obligations and undertakings of the Developer set forth in this Agreement are made for the benefit of the Company and its Members and shall not inure to the benefit of any creditor of the Company other than a Member, notwithstanding any pledge or assignment by the Company of this Agreement or any rights hereunder.

Section 12. Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same Agreement.

Section 13. Obligation to Pay Interest on Overdue Payments

If the Developer shall fail to timely make any payment required pursuant to this Agreement, then the Developer shall be obligated to pay interest on such unpaid amount at the Designated Interest Rate. Any such interest shall begin to accrue on the due date for such payment obligation, and shall continue to accrue until such payment obligation (along with all accrued interest) is repaid in full.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Development Agreement to be duly executed as of the date and year first above written.

COMPANY:

ASHLAKE TRAILS, LLC, a Virginia limited liability company

By: Ashlake Trails Advisors, LLC, a Virginia limited liability company,
its Managing Member

By: Mark-Dana Corporation, a Virginia corporation, its Managing Member

By: _____
Name: David Mark Koogler
Title: President

DEVELOPER:

MARK-DANA CORPORATION, a Virginia corporation

By: _____
Name: David Mark Koogler
Title: President

[Note: This note should not be executed and delivered until the date of payment of the final Installment of Capital Contributions]

EXHIBIT A

DEFERRED DEVELOPMENT FEE NOTE

\$ _____
_____, 20__

FOR VALUE RECEIVED, Ashlake Trails, LLC, a Virginia limited liability company (the “Company”) promises to pay the order of Mark-Dana Corporation, a Virginia corporation (the “Developer”) the principal sum of _____ AND _____/100 DOLLARS (\$ _____), without interest, on or before the earlier to occur of the fifteenth (15th) anniversary of the Completion Date or the date of liquidation of the Company (the “Maturity Date”), in accordance with that Development Agreement by and between the Company and the Developer dated as of [September __, 202__] (the “Development Agreement”).

This Note evidences the obligation of the Company to pay the Developer a Deferred Development Fee pursuant to the Development Agreement. The Deferred Development Fee is payable from the proceeds of certain Capital Contributions and from distributions of Net Cash Flow and Net Capital Transaction Proceeds in accordance with the provisions of Sections 4.1B, 10.1A and 10.1B of the Amended and Restated Operating Agreement of the Company dated as of _____ (the “Operating Agreement”), the provisions of which are specifically incorporated herein by this reference. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

The outstanding principal balance of this Note shall unconditionally be due and payable on the Maturity Date.

If payment of the balance of the Deferred Development Fee is not paid on the Maturity Date, and such default continues for a period of ten (10) days after written notice from the Developer to the Company, then interest on the unpaid principal amount of this Note shall be computed at a rate per annum equal to two percent (2%) over the prevailing prime rate from time to time in effect as published in the Wall Street Journal in its Money Rates section and changing simultaneously with each published change in such published prime rate, which rate shall commence upon the expiration of such ten (10) day period and shall continue in effect until all past due principal and interest has been paid.

The Company may, at its election, from time to time prior to maturity, prepay without penalty all or any portion of the principal indebtedness of this Note.

Demand for payment shall be presumed to have been issued and the entire unpaid principal sum of this Note, together with accrued interest thereon, if any, shall become

immediately due in the event of the occurrence of any one or more of the following: default in the payment of any installment due hereunder continuing for a period in excess of ten (10) days after written notice from the Developer to the Company; the filing by the Company of a voluntary petition in bankruptcy; or the failure by the Company within ninety (90) days thereof to lift any filing against the Company of any involuntary petition, execution, or attachment; or the adjudication of the Company as bankrupt; or any assignment by the Company of all or substantially all of its assets for the benefit of its creditors; or the invalidity or illegality of any portion of this Note by reason of any act or omission by the Company.

Except as may be specifically required under the provisions of Section 5 of the Development Agreement, this Note shall not be assigned, hypothecated, pledged, sold, or otherwise transferred without the prior written consent of the Company, and any such other transfer without the Company's consent shall be null and void.

The payment of this Note shall be a recourse obligation of the Company and the Managing Member.

This Note shall be governed by and construed in accordance with the internal laws of the State of Virginia, without regard to principles of conflicts of law.

IN WITNESS WHEREOF, the Company has executed this Deferred Development Fee Note as of the date written above.

COMPANY:

ASHLAKE TRAILS, LLC, a Virginia limited liability company

By: Ashlake Trails Advisors, LLC, a Virginia limited liability company,
its Managing Member

By: Mark-Dana Corporation, a Virginia corporation, its Managing Member

By: _____
Name: David Mark Koogler
Title: President

Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, March 9, 2021

This is to certify that the certificate of organization of

Ashlake Trails, LLC

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

Effective date: March 9, 2021



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF GOOD STANDING

I Certify the Following from the Records of the Commission:

That MARK-DANA CORPORATION is duly incorporated under the law of the Commonwealth of Virginia;

That the corporation was incorporated on March 9, 1984;

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

That the corporation is in existence and in good standing in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

March 6, 2023

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

Bernard J. Logan, Clerk of the Commission

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Ashlake Trails, LLC is duly organized as a Limited Liability Company under the law of the Commonwealth of Virginia;

That the Limited Liability Company was formed on March 9, 2021; 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 6, 2023

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

Bernard J. Logan, Clerk of the Commission

Tab C:

Principal's Previous Participation Certification
(MANDATORY)

Previous Participation Certification Instructions

General Instructions

The following certification:

- Must be completed, regardless of any principal's inclusion on the Developer Experience List.
- Must be signed by an individual who is, or is authorized to act on behalf of, the Controlling General Partner (if LP) or Managing Member (if LLC) of the Applicant, as designated in the partnership agreement. Virginia Housing will accept an authorization document, which gives signatory authorization to sign on behalf of the principals.
- Must be dated no more than 30 days prior to submission of the LIHTC Application.

Definitions

Development - the proposed multifamily rental housing development.

Participants - the principals who will participate in the ownership of the development.

Principal - any person (including any individual, joint venture, partnership, limited liability company, corporation, nonprofit organization, trust, or any other public or private entity) that (i) with respect to the proposed development, will own or participate in the ownership of the proposed development or (ii) with respect to an existing multifamily rental property, has owned or participated in the ownership of such property, all as more fully described herein below. The person who is the owner of the proposed development or multifamily rental property is considered a principal. In determining whether any other person is a principal, the following guidelines shall govern:

- In the case of a partnership which is a principal (whether as the owner or otherwise), all general partners are also considered principals, regardless of the percentage interest of the general partner;
- In the case of a public or private corporation or organization or governmental entity that is a principal (whether as the owner or otherwise), principals also include the president, vice president, secretary, and treasurer and other officers who are directly responsible to the board of directors or any equivalent governing body, as well as all directors or other members of the governing body and any stockholder having a 25% or more interest;
- In the case of a limited liability company (LLC) that is a principal (whether as the owner or otherwise), all members are also considered principals, regardless of the percentage interest of the member;
- In the case of a trust that is a principal (whether as the owner or otherwise), all persons having a 25% or more beneficial ownership interest in the assets of such trust;
- In the case of any other person that is a principal (whether as the owner or otherwise), all persons having a 25% or more ownership interest in such other person are also considered principals; and
- Any person that directly or indirectly controls, or has the power to control, a principal shall also be considered a principal.

Appendices continued

Please follow guidelines below for listing principals.

- If the owner is a partnership, list the names of all GPs, regardless of % interest in the General Partnership.
- If the owner is an LLC, list the names of all members regardless of % interest.
- If the owner is a Corporation (public or private), Organization or Governmental Entity, list the names of officers who are directly responsible to the Board of Directors (or equivalent) and any stockholder having a 25% or more interest.
- If the owner is a Trust, list the names of all persons having a 25% or more beneficial ownership interest in the assets of the trust.
- If the owner is an Individual, list the name of anyone having a 25% or more ownership interest of the named individual.

If none of the above applies, list the name of any person that directly or indirectly controls or has the power to control a principal.

If you have any questions, please call the Tax Credit Allocation Department at 804-343-5518.

Appendices continued

Previous Participation Certification

Development Name Ashlake Trails

Name of Applicant (entity) Ashlake Trails, LLC

I hereby certify that:

1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2. During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or 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. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and
9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state

Appendices continued

governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.

12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. ~~None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property.~~ This does not refer to corrected 8823's.
SEE STATEMENT ATTACHED.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants 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, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.



Signature

PRESIDENT OF MANAGING MEMBER
DAVID MARK KOOBLER, MEMBER OF MANAGING MEMBER

Printed Name

3/14/2023

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

VHDA Previous Participation Certification

Ashlake Trails LIHTC Application

Belle Courts 8823 Explanation and Status

Virginia United Methodist Housing Development Corporation (“VUMHDC”) entered into partnership in 2002 with AHD, Inc. of Bethesda, MD for the Belle Courts Apartments in Culpeper, VA. As the minority interest partner of the GP, VUMHDC had little to no involvement in the daily operations of the facility, which was controlled by AHD, Inc.

At the time of AHD’s purchase of Belle Courts in 2003, there were 12 tenants whose incomes exceeded VHDA requirements. However, due to existing HUD regulations, VHDA would not permit those non-qualified tenants to be displaced. Therefore, the permitted work-out by VHDA involved issuance of an 8823 report, updated annually, to reflect the status of those 12 tenants and conversion of the units to qualified tenants. As of 2018, only two unqualified tenants remained.

In April 2019, having exercised its ROFR agreement with AHD, Inc., VUMHDC purchased Belle Courts from AHD, Inc. VUMHDC operated Belle Courts as the Owner until June 2019, at which time the facility was sold to Capital Realty Group and VUMHDC had no further dealings in any way since then with the property.

Tab D:

List of LIHTC Developments (Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 **A Schedule A is required for every individual that makes up the GP or Managing Member** - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Ashlake Trails Advisors, LLC **Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*** Y
 Principal's Name: Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
17	Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	Y	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per
1st PAGE TOTAL: 67 67 **LIHTC as % of Total Units** 100%

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Mark-Dana Corporation Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y(1)
 Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"	
1	Accomack Manor, Parksley, VA	Accomack Manor, LLC, 281-292-1968	Y	92	90	5/8/2007	6/13/2007	N
2	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	N	40	40	12/17/2008	7/1/2009	N
3	Highland Manor, La Marque, TX	Highland La Marque ,LP 281-292-1968	Y(1)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
4	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	Y(1)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
5	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	Y(1)	80	80	11/2/2011 11/18/2011	9/5/2013	N
6	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	Y(1)	44	44	10/31/2013	7/21/2014	N
7	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	Y(1)	46	46	1/31/2014	7/21/2014	N
8	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	Y(1)	44	44	2/10/2014	7/1/2014	N
9	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	Y(1)	23	23	3/19/2014	6/12/2014	N
10	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	Y(1)	36	36	3/21/2014	6/30/2014	N
11	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	Y(1)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
12	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	Y(1)	80	64	7/13/2017 7/24/2017	7/13/2018	N
13	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	Y	64	64	10/17/2016	6/5/2017	N
14	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	Y	97	95	12/16/2016	6/5/2017	N
15	Exmore Village II, Exmore, VA	Exmore Village II, LLC 281-292-1968	Y(1)	65	64	12/15/2017	3/1/2019	N
16	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	Y(1)	80	64	5/31/2018 6/8/2018	5/20/2019	N
17	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	Y(1)	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
18	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	Y(1)	84	84	2/28/2019 3/27/2019 4/16/2019	3/21/2020	N
19	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	Y(1)	80	76	2/14/2020 6/19/2020	9/15/2021	N
20	Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	Y(1)	120	120	9/17/2020 9/30/2020	5/3/2022	N
21	King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	Y(1)	40	40	6/3/2021	3/22/2022	N
22	Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	Y(1)	40	40	6/25/2020	5/3/2022	N
23	Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	Y(1)	123	98	9/29/2022	Pending	N
24	Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	Y(1)	56	55	8/6/2020	6/9/2022	N
25	Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	Y(1)	84	84	Pending	Pending	N
26	Caroline Lofts Houston, TX	Caroline Lofts, LP 281-292-1968	Y(1)	119	95	Pending	Pending	N
27	Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	Y(1)	67	67	Pending	Pending	N
28	Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	Y(1)	67	67	Pending	Pending	N
29								
30								
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40								

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

1st PAGE TOTAL: 2,201 2,095 LIHTC as % of Total Units 95%

(1) Mark-Dana Corporation is the sole member or Managing Member of the controlling GP or Managing Member, as applicable.

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Dana R. Koogler Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y(2) Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 Accomack Manor, Parksley, VA	Accomack Manor, LLC, 281-292-1968	Y(2)	92	90	5/8/2007	6/13/2007	N
2 Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	Y(2)	40	40	12/17/2008	7/1/2009	N
3 Highland Manor, La Marque, TX	Highland La Marque, LP 281-292-1968	Y(2)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
4 Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	Y(2)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
5 Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	Y(2)	80	80	11/2/2011 11/18/2011	9/5/2013	N
6 Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	Y(2)	44	44	10/31/2013	7/21/2014	N
7 Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	Y(2)	46	46	1/31/2014	7/21/2014	N
8 Craigmont Manor, Craigs ville, VA	Craigmont Manor, LLC 281-292-1968	Y(2)	44	44	2/10/2014	7/1/2014	N
9 Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	Y(2)	23	23	3/19/2014	6/12/2014	N
10 Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	Y(2)	36	36	3/21/2014	6/30/2014	N
11 Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	Y(2)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
12 Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	Y(2)	80	64	7/13/2017 7/24/2017	7/13/2018	N
13 The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	Y(1)	64	64	10/17/2016	6/5/2017	N
14 Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	Y(1)	97	95	12/16/2016	6/5/2017	N
15 Exmore Village II, Exmore, VA	Exmore Village II, LLC 281-292-1968	Y(2)	65	64	12/15/2017	3/1/2019	N
16 Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	Y(2)	80	64	5/31/2018 6/8/2018	5/20/2019	N
17 EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	Y(2)	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
18 King William Place, Aylett, VA	King William Place, LLC 281-292-1968	Y(2)	84	84	2/28/2019 3/27/2019 4/16/2019	3/21/2020	N
19 Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	Y(2)	80	76	2/14/2020 6/19/2020	9/15/2021	N
20 Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	Y(2)	120	120	9/17/2020 9/30/2020	5/3/2022	N
21 King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	Y(2)	40	40	6/3/2021	3/22/2022	N
22 Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	Y(2)	40	40	6/25/2020	5/3/2022	N
23 Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	Y(2)	123	98	9/29/2022	Pending	N
24 Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	Y(2)	56	55	8/6/2020	6/9/2022	N
25 Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	Y(2)	84	84	Pending	Pending	N
26 Caroline Lofts, Houston, TX	Caroline Lofts, LP 281-292-1968	Y(2)	119	95	Pending	Pending	N
27 Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	Y(2)	67	67	Pending	Pending	N
28 Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	Y(2)	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity: document with partnership/operating agreements and una 8609 (per entity/development) for a total of 6.

1st PAGE				LIHTC as % of
TOTAL:	2,201	2,095	95%	Total Units

(1) Each of Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of Mark-Dana Corporation (MDC) which is the controlling GP.
 (2) Each of Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of MDC which is the sole member or managing member of the controlling GP or the managing member of the controlling GP.

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Dana Rene Kooqler Irrevocable Trust #1

Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N (1)
 Y or N

Principal's Name:

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"	
1	Accomack Manor, Parksley, VA	Accomack Manor, LLC, 281-292-1968	N (1)	92	90	5/8/2007	6/13/2007	N
2	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	N (1)	40	40	12/17/2008	7/1/2009	N
3	Highland Manor, La Marque, TX	Highland La Marque ,LP 281-292-1968	N (1)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
4	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	N (1)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
5	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	N (1)	80	80	11/2/2011 11/18/2011	9/5/2013	N
6	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	N (1)	44	44	10/31/2013	7/21/2014	N
7	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	N (1)	46	46	1/31/2014	7/21/2014	N
8	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	N (1)	44	44	2/10/2014	7/1/2014	N
9	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	N (1)	23	23	3/19/2014	6/12/2014	N
10	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	N (1)	36	36	3/21/2014	6/30/2014	N
11	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	N (1)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
12	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	N (1)	80	64	7/13/2017 7/24/2017	7/13/2018	N
13	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	N (1)	64	64	10/17/2016	6/5/2017	N
14	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	N (1)	97	95	12/16/2016	6/5/2017	N
15	Exmore Village II, Exmore, VA	Exmore Village II, LLC 281-292-1968	N (1)	65	64	12/15/2017	3/1/2019	N
16	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	N (1)	80	64	5/31/2018 6/8/2018	5/20/2019	N
17	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	N (1)	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
18	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	N (1)	84	84	2/28/2019 3/27/2019 4/16/2019	3/21/2020	N
19	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	N (1)	80	76	2/14/2020 6/19/2020	9/15/2021	N
20	Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	N (1)	120	120	9/17/2020 9/30/2020	5/3/2022	N
21	King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	N (1)	40	40	6/3/2021	3/22/2022	N
22	Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	N (1)	40	40	6/25/2020	5/3/2022	N
23	Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	N (1)	123	98	9/29/2022	Pending	N
24	Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	N (1)	56	55	8/6/2020	6/9/2022	N
25	Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	N (1)	84	84	Pending	Pending	N
26	Caroline Lofts Houston, TX	Caroline Lofts, LP 281-292-1968	N (1)	119	95	Pending	Pending	N
27	Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	N (1)	67	67	Pending	Pending	N
28	Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	N (1)	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE
 TOTAL: 2,201 2,095

LIHTC as % of
 Total Units
 95%
 v.01.018.22

(1) Each Trust became a shareholder in Mark-Dana Corporation on December 24, 2012

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Dana Rene Kooqler Irrevocable Trust #2 Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N (1) Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"	
1	Accomack Manor, Parksley, VA	Accomack Manor, LLC, 281-292-1968	N (1)	92	90	5/8/2007	6/13/2007	N
2	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	N (1)	40	40	12/17/2008	7/1/2009	N
3	Highland Manor, La Marque, TX	Highland La Marque ,LP 281-292-1968	N (1)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
4	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	N (1)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
5	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	N (1)	80	80	11/2/2011 11/18/2011	9/5/2013	N
6	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	N (1)	44	44	10/31/2013	7/21/2014	N
7	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	N (1)	46	46	1/31/2014	7/21/2014	N
8	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	N (1)	44	44	2/10/2014	7/1/2014	N
9	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	N (1)	23	23	3/19/2014	6/12/2014	N
10	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	N (1)	36	36	3/21/2014	6/30/2014	N
11	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	N (1)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
12	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	N (1)	80	64	7/13/2017 7/24/2017	7/13/2018	N
13	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	N (1)	64	64	10/17/2016	6/5/2017	N
14	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	N (1)	97	95	12/16/2016	6/5/2017	N
15	Exmore Village II, Exmore, VA	Exmore Village II, LLC 281-292-1968	N (1)	65	64	12/15/2017	3/1/2019	N
16	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	N (1)	80	64	5/31/2018 6/8/2018	5/20/2019	N
17	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	N (1)	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
18	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	N (1)	84	84	2/28/2019 3/27/2019 4/16/2019	3/21/2020	N
19	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	N (1)	80	76	2/14/2020 6/19/2020	9/15/2021	N
20	Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	N (1)	120	120	9/17/2020 9/30/2020	5/3/2022	N
21	King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	N (1)	40	40	6/3/2021	3/22/2022	N
22	Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	N (1)	40	40	6/25/2020	5/3/2022	N
23	Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	N (1)	123	98	9/29/2022	Pending	N
24	Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	N (1)	56	55	8/6/2020	6/9/2022	N
25	Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	N (1)	84	84	Pending	Pending	N
26	Caroline Lofts Houston, TX	Caroline Lofts, LP 281-292-1968	N (1)	119	95	Pending	Pending	N
27	Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	N (1)	67	67	Pending	Pending	N
28	Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	N (1)	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE
TOTAL: 2,201 2,095 95% LIHTC as % of Total Units v.01.018.22

(1) Each Trust became a shareholder in Mark-Dana Corporation on December 24, 2012

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- List only tax credit development experience since 2007 (i.e. for the past 15 years)
- Use separate pages as needed, for each principal.

Principal's Name: David Mark Koogler Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y(2) Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 Accomack Manor, Parksley, VA	Accomack Manor, LLC, 281-292-1968	Y(2)	92	90	5/8/2007	6/13/2007	N
2 Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	Y(2)	40	40	12/17/2008	7/1/2009	N
3 Highland Manor, La Marque, TX	Highland La Marque, LP 281-292-1968	Y(2)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
4 Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	Y(2)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
5 Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	Y(2)	80	80	11/2/2011 11/18/2011	9/5/2013	N
6 Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	Y(2)	44	44	10/31/2013	7/21/2014	N
7 Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	Y(2)	46	46	1/31/2014	7/21/2014	N
8 Craigmont Manor, Craigs ville, VA	Craigmont Manor, LLC 281-292-1968	Y(2)	44	44	2/10/2014	7/1/2014	N
9 Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	Y(2)	23	23	3/19/2014	6/12/2014	N
10 Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	Y(2)	36	36	3/21/2014	6/30/2014	N
11 Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	Y(2)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
12 Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	Y(2)	80	64	7/13/2017 7/24/2017	7/13/2018	N
13 The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	Y(1)	64	64	10/17/2016	6/5/2017	N
14 Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	Y(1)	97	95	12/16/2016	6/5/2017	N
15 Exmore Village II, Exmore, VA	Exmore Village II, LLC 281-292-1968	Y(2)	65	64	12/15/2017	3/1/2019	N
16 Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	Y(2)	80	64	5/31/2018 6/8/2018	5/20/2019	N
17 EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	Y(2)	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
18 King William Place, Aylett, VA	King William Place, LLC 281-292-1968	Y(2)	84	84	2/28/2019 3/27/2019 4/16/2019	3/21/2020	N
19 Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	Y(2)	80	76	2/14/2020 6/19/2020	9/15/2021	N
20 Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	Y(2)	120	120	9/17/2020 9/30/2020	5/3/2022	N
21 King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	Y(2)	40	40	6/3/2021	3/22/2022	N
22 Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	Y(2)	40	40	6/25/2020	5/3/2022	N
23 Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	Y(2)	123	98	9/29/2022	Pending	N
24 Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	Y(2)	56	55	8/6/2020	6/9/2022	N
25 Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	Y(2)	84	84	Pending	Pending	N
26 Caroline Lofts, Houston, TX	Caroline Lofts, LP 281-292-1968	Y(2)	119	95	Pending	Pending	N
27 Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	Y(2)	67	67	Pending	Pending	N
28 Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	Y(2)	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity: document with partnership/operating agreements and una 8609 (per entity/development) for a total of 6.

1st PAGE TOTAL: 2,201 2,095 LIHTC as % of Total Units 95%

(1) Each of Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of Mark-Dana Corporation (MDC) which is the controlling GP.
 (2) Each of Dana R. Koogler, and David Mark Koogler is an officer, director, and shareholder of MDC which is the sole member or managing member of the controlling GP or the managing member of the controlling GP.

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: David Mark Kooqler Irrevocable Trust #1 Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N (1)
 Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"	
1	Accomack Manor, Parksley, VA	Accomack Manor, LLC, 281-292-1968	N (1)	92	90	5/8/2007	6/13/2007	N
2	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	N (1)	40	40	12/17/2008	7/1/2009	N
3	Highland Manor, La Marque, TX	Highland La Marque ,LP 281-292-1968	N (1)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
4	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	N (1)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
5	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	N (1)	80	80	11/2/2011 11/18/2011	9/5/2013	N
6	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	N (1)	44	44	10/31/2013	7/21/2014	N
7	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	N (1)	46	46	1/31/2014	7/21/2014	N
8	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	N (1)	44	44	2/10/2014	7/1/2014	N
9	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	N (1)	23	23	3/19/2014	6/12/2014	N
10	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	N (1)	36	36	3/21/2014	6/30/2014	N
11	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	N (1)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
12	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	N (1)	80	64	7/13/2017 7/24/2017	7/13/2018	N
13	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	N (1)	64	64	10/17/2016	6/5/2017	N
14	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	N (1)	97	95	12/16/2016	6/5/2017	N
15	Exmore Village II, Exmore, VA	Exmore Village II, LLC 281-292-1968	N (1)	65	64	12/15/2017	3/1/2019	N
16	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	N (1)	80	64	5/31/2018 6/8/2018	5/20/2019	N
17	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	N (1)	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
18	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	N (1)	84	84	2/28/2019 3/27/2019 4/16/2019	3/21/2020	N
19	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	N (1)	80	76	2/14/2020 6/19/2020	9/15/2021	N
20	Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	N (1)	120	120	9/17/2020 9/30/2020	5/3/2022	N
21	King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	N (1)	40	40	6/3/2021	3/22/2022	N
22	Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	N (1)	40	40	6/25/2020	5/3/2022	N
23	Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	N (1)	123	98	9/29/2022	Pending	N
24	Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	N (1)	56	55	8/6/2020	6/9/2022	N
25	Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	N (1)	84	84	Pending	Pending	N
26	Caroline Lofts Houston, TX	Caroline Lofts, LP 281-292-1968	N (1)	119	95	Pending	Pending	N
27	Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	N (1)	67	67	Pending	Pending	N
28	Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	N (1)	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.
 1st PAGE TOTAL: 2,201 2,095 LIHTC as % of Total Units 95% v.01.018.22
 (1) Each Trust became a shareholder in Mark-Dana Corporation on December 24, 2012

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: David Mark Kooqler Irrevocable Trust #2 Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N (1)
 Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"	
1	Accomack Manor, Parkley, VA	Accomack Manor, LLC, 281-292-1968	N (1)	92	90	5/8/2007	6/13/2007	N
2	Hillcrest Manor, Buena Vista, VA	Hillcrest Manor, LLC 281-292-1968	N (1)	40	40	12/17/2008	7/1/2009	N
3	Highland Manor, La Marque, TX	Highland La Marque ,LP 281-292-1968	N (1)	141	134	10/12/2010 10/29/2010 11/3/2010	7/14/2014	N
4	Trebah Village, Katy, TX	Trebah Village, LP 281-292-1968	N (1)	129	121	2/14/2011 2/15/2011 2/22/2011	2/8/2012	N
5	Magnolia Trails, Magnolia, TX	Magnolia Trails, LP 281-292-1968	N (1)	80	80	11/2/2011 11/18/2011	9/5/2013	N
6	Elkmont Manor, Elkmont, VA	Elkmont Manor, LLC 281-292-1968	N (1)	44	44	10/31/2013	7/21/2014	N
7	Grottoes Manor, Grottoes, VA	Grottoes Manor, LLC 281-292-1968	N (1)	46	46	1/31/2014	7/21/2014	N
8	Craigmont Manor, Craigsville, VA	Craigmont Manor, LLC 281-292-1968	N (1)	44	44	2/10/2014	7/1/2014	N
9	Lakeside Manor, Raphine, VA	Lakeside Manor, LLC 281-292-1968	N (1)	23	23	3/19/2014	6/12/2014	N
10	Exmore Village, Exmore, VA	Exmore Village, LLC 281-292-1968	N (1)	36	36	3/21/2014	6/30/2014	N
11	Spring Trace, Spring, TX	MDC Spring Trace, LLC 281-292-1968	N (1)	180	180	2/13/2014 3/4/2014 3/28/2014	5/5/2015	N
12	Carriage Crossing, Waller, TX	Carriage Crossing, LP 281-292-1968	N (1)	80	64	7/13/2017 7/24/2017	7/13/2018	N
13	The Village at Rockbridge, Lexington, VA	The Village at Rockbridge, LLC 281-292-1968	N (1)	64	64	10/17/2016	6/5/2017	N
14	Creekside Manor, Richmond, VA	Creekside Manor, LLC 281-292-1968	N (1)	97	95	12/16/2016	6/5/2017	N
15	Exmore Village II, Exmore, VA	Exmore Village II, LLC 281-292-1968	N (1)	65	64	12/15/2017	3/1/2019	N
16	Hamilton Crossing, Waller, TX	Hamilton Crossing, LP 281-292-1968	N (1)	80	64	5/31/2018 6/8/2018	5/20/2019	N
17	EaDo Lofts, Houston, TX	EaDo Lofts, LP 281-292-1968	N (1)	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
18	King William Place, Aylett, VA	King William Place, LLC 281-292-1968	N (1)	84	84	2/28/2019 3/27/2019 4/16/2019	3/21/2020	N
19	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	N (1)	80	76	2/14/2020 6/19/2020	9/15/2021	N
20	Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	N (1)	120	120	9/17/2020 9/30/2020	5/3/2022	N
21	King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	N (1)	40	40	6/3/2021	3/22/2022	N
22	Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	N (1)	40	40	6/25/2020	5/3/2022	N
23	Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	N (1)	123	98	9/29/2022	Pending	N
24	Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	N (1)	56	55	8/6/2020	6/9/2022	N
25	Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	N (1)	84	84	Pending	Pending	N
26	Caroline Lofts Houston, TX	Caroline Lofts, LP 281-292-1968	N (1)	119	95	Pending	Pending	N
27	Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	N (1)	67	67	Pending	Pending	N
28	Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	N (1)	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.
 1st PAGE TOTAL: 2,201 2,095 LIHTC as % of Total Units 95% v.01.018.22
 (1) Each Trust became a shareholder in Mark-Dana Corporation on December 24, 2012

MARK-DANA CORPORATION
26302 Oak Ridge Drive, Suite 100
Spring, Texas 77380

Mark-Dana Corporation (MDC) is headquartered in Spring, Texas. The principals of MDC have been involved in developing, building and managing multi-family housing for more than 40 years. MDC and its affiliates have developed, built and managed multi-family housing in both Texas and Virginia.

MDC primarily develops (through acquisition/rehabilitation and new construction) multi-family housing and builds good quality, easily maintained developments. MDC holds its apartment communities for the long term. MDC has developed and built projects for itself, in partnership with non-profit entities, and for non-profit entities. MDC has also built and or renovated 260 units of affordable housing for the Virginia United Methodist Housing Development Corporation.

MDC owns and manages numerous multi-family properties in Texas and Virginia.

David M. Koogler (Dave Koogler) is a co-founder and former CEO of MDC. David Koogler is still active as an advisor of MDC. Dave Koogler formed MDC after retiring from international mining management, Executive Vice President, Natural Resources, Gulf + Western Industries (now Paramount), is a graduate of Virginia Tech (BSIE), has a Masters of Business Administration from Drexel University, and is a registered Professional Engineer.

Margery C. Koogler is a co-founder and former Executive Vice President and Secretary of MDC. Margery Koogler is still active as an advisor of MDC. Margery Koogler holds an inactive real estate license in Virginia and graduated from Salem College (BS) and Bowman Grey Medical School (Wake Forest) with a degree in Medical Technology.

David Mark Koogler (David Koogler) is the President and CEO of MDC. Prior to joining MDC, David Koogler was Vice President, Corporate Development – Legal for Enron Corporation (post-bankruptcy David Koogler handled PUHCA compliance and the disposition of assets such as a wind turbine business and Portland General Electric Company), and a Partner in the Corporate/Finance Sections of Haynes and Boone, LLP and Butler & Binion, LLP. David Koogler graduated from Lehigh University (BSIE) and Washington & Lee University School of Law (JD).

Dana R. Koogler is an Executive Vice President of MDC. Dana Koogler is a sales management and business development professional with over 20 years of experience selling complex products and services to global fortune 100 companies for: General Electric Information Services (GE), Global Exchange Services, Sprint Corporation, Inc. Dana Koogler has completed real estate license courses, previously licensed in Georgia, and graduated from Bucknell University (BS Economics).

Zach Cavender is a Vice President of MDC. Zach Cavender has been working in real estate development since 2011 and holds a BS in Political Science and a Masters of Business Administration from the University of Houston.

Kellie Mazzilli, CFE, is Vice President - Accounting. Kellie Mazzilli is an accounting professional with over 25 years of experience in public, private and manufacturing accounting. Kellie Mazzilli graduated from Sam Houston State University with a BS in Accounting and currently holds a Certified Fraud Examiners License from the Association of Certified Fraud Examiners.

MDC affiliates: Koogler Construction of Texas, LLC and Mark-Dana Management of Texas, LLC handle construction and management operations in Texas; and Koogler Construction Company, Inc. (which holds a Class A Builders License in Virginia) and Mark-Dana Management, LLC handle construction and management operations in Virginia. MDC also holds a Real Estate Brokerage license in Virginia (Dave Koogler is the Principal Broker).

MDC is 50% owned by women.

MARK-DANA CORPORATION

26302 Oak Ridge Drive, Suite 100

Spring, Texas 77380

(281) 292-1968

(281) 419-1991 Fax

www.mark-dana.com

www.markdanava.com

dkoogler@mark-dana.com

A RESUME OF THE COMPANY

Mark-Dana Corp. (MDC) is a family-owned Virginia S-corporation, with offices in Virginia and Texas. MDC (together with its affiliates) develops, builds, owns, and manages multi-family housing.

Mark-Dana Management of Texas, LLC, Koogler Construction of Texas, LLC and Mark-Dana Corporation are all affiliates under common ownership.

MDC has developed over 25 properties and currently owns and manages numerous multi-family properties in Virginia and Texas for a total of just over 2,600 units. MDC is a vertically integrated company that delivers the construction and management of its projects in house. This method has proven to be cost-effective and allowed for more synchronization between the contractor and developer.

MDC currently has in the pipeline:

- Ashlake Trails: a 67 unit affordable multi-family apartment development for seniors in Chesterfield County, Virginia; new construction using 2021 round 9% LIHTC. Ashlake Trails will be a 9/4% combination LIHTC deal with Ashlake Crossing.
- Ashlake Crossing: a 67 unit affordable multi-family apartment development for seniors in Chesterfield County, Virginia; new construction using 4% LIHTC, tax exempt bonds. Ashlake Crossing will be a combination 9/4% LIHTC deal with Ashlake Trails.

MDC currently has under development:

- Harrisburg Lofts: a 107 unit affordable multi-family apartment development for families in Houston, Texas; new construction using conventional lending.

- Caroline Lofts: a 119 unit affordable multi-family apartment development for families in Houston, Texas; new construction using 2021 round 4% LIHTC, tax exempt bonds, and CDBG-Disaster Recovery funds.
- Brook Villas: an 84 unit affordable multi-family development in Henrico County, Virginia; new construction using 2019 round 9% LIHTC.

Following is a partial listing of projects we have completed as Developer, Contractor (Koogler Construction Co., Inc. or Koogler Construction of Texas, LLC), Owner (or General Partner), and/or operated as Manager (MDC, Mark-Dana Management, LLC or Mark-Dana Management of Texas, LLC):

- Oak Ridge Plaza: a multi-use development with 12 multifamily units and 7,231 sq ft office space in Spring, Texas; new construction using conventional lending.
- Scott Street Lofts: a 123 unit affordable multi-family apartment development for seniors in Houston, Texas; new construction using 2020 round 4% LIHTC, tax exempt bonds issued in July 2020, and CDBG-Disaster Recovery funds.
- Seaside Lodge: a 92 unit affordable multi-family apartment development for seniors in Seabrook, Harris County, Texas; new construction using CDBG-Disaster Recovery funds.
- Steeplechase Manor: a 56 unit affordable multi-family development in Warrenton, Virginia; acquisition / rehabilitation of Hunt Country Manor using 2019 round 4% LIHTC and tax exempt bonds issued August 2020.
- Maury River Place: a 40 unit affordable multi-family apartment development in Lexington, Virginia; acquisition / rehabilitation of Green Hills Apartments using 2019 round 9% LIHTC.
- King William Manor: a 40 unit affordable multifamily apartment development for seniors in King William County, Virginia; new construction using 2018 round 9% LIHTC and Virginia DHCD funds.
- Robert Regan Village: a 120 unit affordable multi-family apartment development for seniors in Berryville, Virginia; new construction using 2018 round 4% LIHTC and tax exempt bonds issued April 2019.
- Fulton Lofts: an 80 unit affordable multi-family apartment development in Houston, Texas; new construction using 2018 round 9% LIHTC.

- EaDo Lofts: an 80 unit affordable multi-family apartment development in Houston, Texas; new construction using 2017 round 9% LIHTC.
- King William Place: an 84 unit affordable multi-family apartment development in King William County, Virginia; new construction using 2017 round 9% LIHTC.
- Hamilton Crossing: an 80 unit affordable multi-family apartment development for seniors in Waller, Texas; new construction using 2016 round 9% LIHTC.
- Exmore Village II: a 65 unit, RD (FmHA) 515 and affordable multi-family apartment complex for seniors in Exmore, Virginia acquired from the existing affiliated limited liability company and underwent a complete rehab using 2016 round 9% LIHTC.
- Carriage Crossing: an 80 unit affordable multi-family apartment development in Waller, Texas; new construction using 2015 round 9% LIHTC.
- Kings Landing: a 327 unit luxury market rate apartment development in Kingwood, Texas. Construction completed in 2017.
- Creekside Manor: a 97 unit affordable multi-family apartment complex in Richmond, Virginia acquired and underwent a complete rehab using 2014 round 9% LIHTC. Formerly known as Country Club Apartments.
- The Village at Rockbridge: a 64 unit Section 8 affordable multi-family apartment complex in Lexington, Virginia acquired and underwent a complete rehab using 2014 round 9% LIHTC.
- Craigmont Manor, a 44 unit RD (FmHA) 515 and affordable multi-family apartment complex built in 1990 in Craigs ville, Virginia. Acquired in 2013 in partnership with a non-profit entity, and underwent a complete rehab using 2012 round 9% LIHTC.
- Elkmont Manor, a 44 unit RD (FmHA) 515 and affordable multi-family apartment complex in Elkton, Virginia, originally built in 1990, acquired in 2013 in partnership with a non-profit entity and underwent a complete rehab using 2012 round 9% LIHTC.
- Exmore Village , a 36 unit RD (FmHA) 515 and affordable senior housing multi-family complex consisting of four-plexes in Exmore, Virginia. Originally built in 1995, acquired in 2013 in partnership with a non-profit entity and underwent a complete rehab using 2012 round 9% LIHTC.
- Grottoes 106 units developed by MDC and affiliates in Grottoes, Virginia:

- Grottoes Manor, a 46 unit RD (FmHA) 515 and affordable multi-family apartment complex (Phase I), originally built in 1990, acquired in 2013 in partnership with a non-profit entity and underwent a complete rehab using 2012 round 9% LIHTC.
 - Grottoes II, a 34 unit affordable multi-family apartment complex (Phase II – built in 2001).
 - Grottoes III, a 26 unit affordable multi-family apartment complex (Phase III – built in 2002).
- Lakeside Manor (formerly known as Willow Lake), a 23 unit RD (FmHA) 515 and affordable multi-family apartment complex built in 1989 in Raphine, Virginia. Acquired in 2013 in partnership with a non-profit entity, and underwent a complete rehab using 2012 round 9% LIHTC.
- Spring Trace, an 180 unit affordable housing development for seniors in Spring, Texas; new construction completed and developed by MDC and built by Koogler Construction of Texas, LLC in 2014.
- Magnolia Trails, an 80 unit affordable housing development for seniors in Magnolia, Texas; new construction completed and developed by MDC and built by Koogler Construction of Texas, LLC in 2012.
- Trebah Village, a 129 unit affordable housing development for seniors in Harris County, Texas (near Katy); new construction completed and developed by MDC and built by Koogler Construction of Texas, LLC in 2011.
- Highland Manor, a 141 unit affordable housing development for seniors in La Marque, Texas; new construction completed and developed by MDC and built by Koogler Construction of Texas, LLC in 2011.
- Hillcrest Manor (formerly known as Oak Hill), a 40 unit USDA-RD 515 property in Buena Vista, Virginia, originally built in 1988, acquired in 2007 in partnership with a non-profit entity and underwent complete rehab.
- Accomack Manor, a 92 unit affordable senior housing multi-family apartment complex in Parksley, Virginia (90 affordable units and 2 units for manager and maintenance); new construction completed and developed by MDC in partnership with a non-profit entity formed by the local housing authority.
- Enoch George, MDC (through Koogler Construction Co., Inc.) built a 60 unit affordable senior housing project for a non-profit owner in Fredericksburg, Virginia.
- Germanna Heights, a 51 unit affordable senior housing multi-family apartment complex in Orange County, Virginia; new construction developed and built by MDC and affiliates in 2004 in partnership with a non-profit entity.

- Belle Courts, a 154 unit affordable multi-family apartment complex in Culpeper, Virginia, renovated by MDC (through Koogler Construction Co., Inc.) in 2004 for a partnership comprised of a non-profit entity and for profit entities.
- Britany Village, 232 units in Pasadena, Texas; purchased in 2002, completely renovated, owned and operated by MDC affiliates.
- Peter Cartwright Manor, a 46 unit HUD 202 multi-family apartment complex built by MDC (through Koogler Construction Co., Inc.) in 2001 for a non-profit entity in Exmore, Virginia.
- Hunt Country Manor, a 56 unit VHDA financed affordable multi-family apartment complex acquired in 2001, renovated 46 units and constructed 10 new units in Warrenton, Virginia (acquired and to be renovated by Steeplechase Manor, LLC and renamed Steeplechase Manor in August 2020 (see description above)).
- Country Club Apartments, a 97 unit VHDA financed affordable multi-family apartment complex acquired from HUD and renovated in 1997 (92 rehab, 5 new) in Richmond, Virginia (now Lakeside Manor described above).
- Springhill Village, a 108 unit HUD 236 multi-family apartment complex in Staunton, Virginia. (Now owned by the Springhill Village Neighborhood Corporation, a non-profit entity).
- \$6 million+ full service, 86 room hotel facility with dining rooms, state of the art kitchen, conference rooms, swimming pool and exercise room, at Raphine, Virginia. (Sold, after 10+ years, to a third party.)
- Coal preparation and cleaning plant at Ferrelsburg, West Virginia. (Sold as David Koogler, founder and former CEO of MDC, retired from the mining business.)

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 **A Schedule A is required for every individual that makes up the GP or Managing Member** - does not apply to principals of publicly traded corporations.
- 2 For each property for which an **uncorrected** 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Cavender Development, LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
17	EaDo Lofts, Houston ,TX	EaDo Lofts, LP 281-292-1968	N	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
19	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	N	80	76	2/14/2020 6/19/2020	9/15/2021	N
20	Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	N	120	120	9/17/2020 9/30/2020	5/3/2022	N
21	King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	N	40	40	6/3/2021	3/22/2022	N
22	Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	N	40	40	6/25/2020	5/3/2022	N
23	Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	N	123	98	9/29/2022	Pending	N
24	Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	N	56	55	8/6/2020	6/9/2022	N
25	Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	N	84	84	Pending	Pending	N
26	Caroline Lofts Houston, TX	Caroline Lofts, LP 281-292-1968	N	119	95	Pending	Pending	N
27	Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	N	67	67	Pending	Pending	N
28	Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	N	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per **1st PAGE TOTAL:** 876 822 **LIHTC as % of Total Units** 94%)

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for **every** individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an **uncorrected** 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Zachary G. Cavender Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
17	EaDo Lofts, Houston ,TX	EaDo Lofts, LP 281-292-1968	N	80	80	11/20/2019 11/21/2019 12/23/2019	9/15/2021	N
19	Fulton Lofts, Houston, TX	Fulton Lofts, LP 281-292-1968	N	80	76	2/14/2020 6/19/2020	9/15/2021	N
20	Robert Regan Village, Berryville, VA	MDC Berryville, LLC 281-292-1968	N	120	120	9/17/2020 9/30/2020	5/3/2022	N
21	King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	N	40	40	6/3/2021	3/22/2022	N
22	Maury River Place, Lexington, VA	Maury River Place, LLC 281-292-1968	N	40	40	6/25/2020	5/3/2022	N
23	Scott Street Lofts, Houston, TX	Scott Street Lofts, LP 281-292-1968	N	123	98	9/29/2022	Pending	N
24	Steeplechase Manor, Warrenton, VA	Steeplechase Manor, LLC 281-292-1968	N	56	55	8/6/2020	6/9/2022	N
25	Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	N	84	84	Pending	Pending	N
26	Caroline Lofts Houston, TX	Caroline Lofts, LP 281-292-1968	N	119	95	Pending	Pending	N
27	Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	N	67	67	Pending	Pending	N
28	Ashlake Crossing, Chesterfield County, VA	Ashlake Crossing, LLC 281-292-1968	N	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per **1st PAGE TOTAL:** 876 822 **LIHTC as % of Total Units** 94%)

Zachary G. Cavender, MBA
9703 Reston Ranch Ct. Cypress, TX 77433
C:(214) 533-3268
zcavender@gmail.com

EDUCATION

University of Houston, C.T. Bauer College of Business

Master of Business Administration, August 2013

Graduated with Certificate in Real Estate

University of Houston

Bachelor of Science, Political Science, 2008

Graduated magna cum laude, and with the distinction Membership in The Honors College

EXPERIENCE

Cavender Development, LLC

Cypress, TX

Principal & Sole Member (September, 2017-present)

- Real Estate Development firm
- Member of General Partner in multiple tax credit multifamily developments

Mark-Dana Corporation

The Woodlands, TX

Vice President (January 2018-present), Director (December 2014-December 2017), Analyst/Project Manager (September 2012-December 2014)

- One of three members of the development team.
- Mark-Dana has specialized in the development, construction, and management of affordable housing multi-family projects through the use of housing tax credits in Texas and Virginia.
- Main responsibilities are overseeing the entire development process, including site selection, financial modeling, sourcing capital, and closing the transaction. Other responsibilities include project management during construction period.

Midway

Houston, TX

MBA Intern, Development (May 2012-August 2012)

- Worked with the development team on industrial, mixed-use, office, retail, residential and hospitality projects.
- Responsibilities included financial analysis/pro forma of new developments as well as project management of developments currently under construction. Also completed market analysis projects on a number of Midway developments.
- Worked with the leasing team on projects to track success of tenants, as well as gather feedback from residents/tenants in mixed-use developments (CityCentre and Kings Harbor).

Urban Land Institute

Houston, TX

MBA Intern (February 2012-May 2012)

- Intern in charge of the Urban Innovations Grant 3rd Ward Grant Project
- Responsibilities included being a liaison between all people/companies involved in the project, keeping all parties on task and maintaining lines of communication.
- Led research projects including deciphering owners of all lots that make up 3rd Ward, and identifying key players in the area.

Ameriprise Financial

Houston, TX

Financial Advisor (2008-2012)

- Provided Wealth Management Services to individuals and families.

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Virginia United Methodist Housing Development Corporation Controlling GP (CGP) or 'Named' Managing N
 Principal's Name: _____ Member of Proposed property? _____ Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 Germanna Heights/ Locust Grove, VA	Orange United Methodist Housing LP 540-693-5996	N	60	60	Credits Returned	N/A	N/A
2 Courthouse Seniors Apartments/ Chesterfield, VA	Fore Courthouse Seniors, LP 540-693-5996	N	58	58	1/22/2003	9/20/2004	N
3 William Watters House/ Sterling, VA	William Watters House, LP 540-693-5996	Y	91	90	4/18/1991	1/1/2007	N
4 Belle Court/ Culpeper, VA	Culpeper House LP II 301-907-6660	N	154	154	1/1/2004	1/1/2004	Y
5 Madison House/ Leesburg VA	Madison House Assoc. II, LP 301-907-6660	N	100	100	1/1/2004	1/1/2005	N
6 Mill Park Terrace/ Fredericksburg, VA	Fredericksburg Housing Associates II LP 301-907-6660	N	129	129	1/1/2004	1/1/2004	N
7 Potomac Woods/ Woodsbridge, VA	Potomac Woods Limited Partnership II, 301-907-6660	N	84	84	1/1/2002	1/1/2002	N
8 Meadowbrook Apartments (Now Wesley Apts)/ Lynchburg, VA	Lynchburg United Methodist Housing LP 540-693-5996	Y	150	150	8/1/2006	4/4/2007	N
9 John Early Apartments/ Bedford, VA	Bedford United Methodist Housing, LP	Y	78	78	6/1/2007	12/15/2008	N
10 Enoch George Manor/ Spotsylvania, VA	Asbury of Brittany Methodist Housing, L.P.	Y	60	60	10/11/2005	1/1/2006	N
11 Jesse Lee Moor/ Petersburg, VA	Petersburg United Methodist Housing Corp	Y	108	108	10/31/2008	4/30/2009	N
12 Epworth Manor I/ Louisa, VA	Louisa United Methodist Housing Corp	Y	61	61	12/27/2011	3/1/2012	N
13 Creekside Manor/ Henrico, VA	Creekside Manor, LLC, 281-292-1968	N	97	95	12/16/2016	6/5/2017	N
14 The Village at Rockbridge/ Lexington, VA	The Village at Rockbridge LLC, 281-292-1968	N	64	64	10/17/2016	6/5/2017	N
15 Asbury Manor/ Spotsylvania, VA	Spotsylvania United Methodist Housing Corp	Y	40	40	6/1/1998	N/A	N
16 Epworth Manor I/ Louisa, VA	Epworth Manor United Methodist Housing Corp	Y	22	22	9/1/2009	N/A	N
17 Frederick House/ Stephens City, VA	Frederick United Methodist Housing Corp	Y	48	48	6/13/1991	N/A	N
18 Garber Manor I/ Staunton, VA	Staunton United Methodist Housing Corp	Y	47	47	4/1/2008	N/A	N
19 Garber Manor III/ Staunton, VA	Montgomery Park United Methodist Housing Corp	Y	25	25	10/1/2007	N/A	N
20 Goodson Manor/ Farmville, VA	Farmville United Methodist Housing Corp	Y	23	23	1/1/2005	N/A	N
21 McKendree Manor/ Fredericksburg, VA	Stafford United Methodist Housing Corp	Y	23	23	6/21/1991	N/A	N
22 Peele Manor/ Blackstone, VA	Blackstone United Methodist Housing Corp	Y	24	24	1/1/2007	N/A	N
23 Peter Cartwright Manor/ Exmore, VA	Northhampton United Methodist Housing Corp	Y	46	46	2/1/2002	N/A	N
24 Springhill Village/ Staunton, VA	Springhill Village Neighborhood Corp	Y	108	108	12/31/2018	7/16/2019	N
25 Liberty Point/ Petersburg, VA	Liberty Point LP	N	48	48	2 015	6/10/2016	N
26 Bailey Court/ Stanardsville, VA	Bailey Court LP	N	36	36	12/31/2016	7/9/1905	N
27 King William Place/Aylett, VA	King William Place, LLC	N	84	84	7/11/2019	3/21/2020	N
28 Many Hardesty House/ Berryville, VA	Berryville United Methodist Housing, LP	Y	60	60	12/9/1998	4/1/1999	N
29 King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	N	40	40	6/3/2021	3/22/2022	N
30 Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	N	84	84	Pending	Pending	N
31 Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	N	67	67	Pending	Pending	N
32							
33							
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE TOTAL: 2,119 2,116 LIHTC as % of Total Units 100%

List of LIHTC Developments (Schedule A)



Development Name: Ashlake Trails
 Name of Applicant: Ashlake Trails, LLC

INSTRUCTIONS:

- 1 A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience since 2007 (i.e. for the past 15 years)
- 4 Use separate pages as needed, for each principal.

Principal's Name: Lawrence Dickenson Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N Y or N

Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1 Germanna Heights/ Locust Grove, VA	Orange United Methodist Housing LP 540-693-5996	N	60	60	Credits Returned	N/A	N/A
2 Courthouse Seniors Apartments/ Chesterfield, VA	Fore Courthouse Seniors, LP 540-693-5996	N	58	58	1/22/2003	9/20/2004	N
3 William Watters House/ Sterling, VA	William Watters House, LP 540-693-5996	Y	91	90	4/18/1991	1/1/2007	N
4 Belle Court/ Culpeper, VA	Culpeper House LP II 301-907-6660	N	154	154	1/1/2004	1/1/2004	Y
5 Madison House/ Leesburg VA	Madison House Assoc. II, LP 301-907-6660	N	100	100	1/1/2004	1/1/2005	N
6 Mill Park Terrace/ Fredericksburg, VA	Fredericksburg Housing Associates II LP 301-907-6660	N	129	129	1/1/2004	1/1/2004	N
7 Potomac Woods/ Woodsbridge, VA	Potomac Woods Limited Partnership II, 301-907-6660	N	84	84	1/1/2002	1/1/2002	N
8 Meadowbrook Apartments (Now Wesley Apts)/ Lynchburg, VA	Lynchburg United Methodist Housing LP 540-693-5996	Y	150	150	8/1/2006	4/4/2007	N
9 John Early Apartments/ Bedford, VA	Bedford United Methodist Housing, LP	Y	78	78	6/1/2007	12/15/2008	N
10 Enoch George Manor/ Spotsylvania, VA	Asbury of Brittany Methodist Housing, L.P.	Y	60	60	10/11/2005	1/1/2006	N
11 Jesse Lee Moor/ Petersburg, VA	Petersburg United Methodist Housing Corp	Y	108	108	10/31/2008	4/30/2009	N
12 Epworth Manor I/ Louisa, VA	Louisa United Methodist Housing Corp	Y	61	61	12/27/2011	3/1/2012	N
13 Creekside Manor/ Henrico, VA	Creekside Manor, LLC, 281-292-1968	N	97	95	12/16/2016	6/5/2017	N
14 The Village at Rockbridge/ Lexington, VA	The Village at Rockbridge LLC, 281-292-1968	N	64	64	10/17/2016	6/5/2017	N
15 Asbury Manor/ Spotsylvania, VA	Spotsylvania United Methodist Housing Corp	Y	40	40	6/1/1998	N/A	N
16 Epworth Manor I/ Louisa, VA	Epworth Manor United Methodist Housing Corp	Y	22	22	9/1/2009	N/A	N
17 Frederick House/ Stephens City, VA	Frederick United Methodist Housing Corp	Y	48	48	6/13/1991	N/A	N
18 Garber Manor I/ Staunton, VA	Staunton United Methodist Housing Corp	Y	47	47	4/1/2008	N/A	N
19 Garber Manor III/ Staunton, VA	Montgomery Park United Methodist Housing Corp	Y	25	25	10/1/2007	N/A	N
20 Goodson Manor/ Farmville, VA	Farmville United Methodist Housing Corp	Y	23	23	1/1/2005	N/A	N
21 McKendree Manor/ Fredericksburg, VA	Stafford United Methodist Housing Corp	Y	23	23	6/21/1991	N/A	N
22 Peele Manor/ Blackstone, VA	Blackstone United Methodist Housing Corp	Y	24	24	1/1/2007	N/A	N
23 Peter Cartwright Manor/ Exmore, VA	Northhampton United Methodist Housing Corp	Y	46	46	2/1/2002	N/A	N
24 Springhill Village/ Staunton, VA	Springhill Village Neighborhood Corp	Y	108	108	12/31/2018	7/16/2019	N
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26 Bailey Court/ Stanardsville, VA	Bailey Court LP	N	36	36	12/31/2016	7/9/1905	N
27 King William Place/Aylett, VA	King William Place, LLC	N	84	84	7/11/2019	3/21/2020	N
28 Many Hardesty House/ Berryville, VA	Berryville United Methodist Housing, LP	Y	60	60	12/9/1998	4/1/1999	N
29 King William Manor, Aylett, VA	King William Manor, LLC 281-292-1968	N	40	40	6/3/2021	3/22/2022	N
30 Brook Villas, Henrico County, VA	Brook Villas, LLC 281-292-1968	N	84	84	Pending	Pending	N
31 Ashlake Trails, Chesterfield County, VA	Ashlake Trails, LLC 281-292-1968	N	67	67	Pending	Pending	N
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* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE TOTAL: 2,119 2,116 LIHTC as % of Total Units 100%

ADD ADDITIONAL PROPERTIES USING NEXT TAB

Professional Resume

Lawrence B. Dickenson

**Virginia United Methodist.
Housing Development Corporation
President (2016- present)**
1706 Grandin Road SW
Roanoke, VA 24015
540-354-8022 cell/text
lbickenson@gmail.com

Home Address
3101 Hubbard Road
Roanoke, VA 24018
540-342-6679

Education:

University of Virginia, B. S. in Architecture, 1976

Notable Continuing Education & Training:

Drafting Effective Construction Contracts, 1987, ENR/CEMC
Case Management for Arbitrators, 1994, American Arbitration Association
The Program on Negotiation, 1995, MIT/Harvard
The Management Institute, 1995, Roanoke College
Advanced Arbitrator Training, 1996, American Arbitration Association
Fundamentals of Acquisition Transactions, 2005, Lorman
The Leadership Institute (Colorado Springs) 2013, FMI

Work Experience:

Henry C. Beck Company, Dallas, Texas (1976-78)

Estimator

Basic Construction Company, Newport News, VA (1978-83)

Project Engineer & Superintendent

Virginia Beach Conference Center & Performance Hall, 1978-80 (\$17,000,000)

Newport News Daily Press Expansion, 1981-82 (\$4,000,000)

The Branch Group, Inc. and subsidiaries (1983-2017)

(a) Branch & Associates, Inc., Roanoke, VA (1983-2003)

Project Manager (1983-93)

Vice President (1994-2003)

Notable Projects:

Roanoke Airport Marriott Hotel 1984, (\$9,000,000)

Business Sciences Building, Virginia Western CC, 1986 (\$3,500,000)

Magna Vista High School, Henry County, VA, 1988 (\$9,000,000)

Hancock Hall, Virginia Tech, 1990 (\$7,500,000)

Inn at Hunt Ridge, Lexington, VA, 1994 (\$3,000,000)

New Engineering Building, Virginia Tech, 1995 (\$14,000,000)
Henry County Courthouse, 1995 (\$6,000,000)
UVA Newcomb Hall Renovations, 1996 (\$11,500,000)
Lakeside Apartments, Charlottesville, VA 1996 (\$10,600,000)
Advanced Communications & IT facility, Virginia Tech, 1998 (\$21,000,000)
Manor at England Run, Fredericksburg, VA, 1997 (\$7,833,000)
Rescue Mission Women's & Children's Center, Roanoke, VA 2003 (\$3,500,000)

(b) Branch Highways, Inc., Roanoke, VA (2003-07)

Vice President (2001-07)

Notable Projects:

Route 58 Public-Private Partnership – Negotiated contract with VDOT for completion of 36 miles of US Route 58 from Stuart to Hillsville, 2001-03 (\$330,000,000)

Route 15 Public-Private Partnership – Negotiated contract with Prince William County, VA for expansion of Route 15 north of Haymarket, VA, 2007 (\$45,000,000)

(c) R. E. Daffan, Inc., Manassas, VA (2007-13)

President, 2007-13

Notable projects:

Town Center Medical Office, Woodbridge 2010 (\$3,000,000)

Historic Fairfax Courthouse Renovation 2011 (\$3,500,000)

Grace Church, Dumfries, 2012 (\$3,500,000)

NVMS Headquarters & Aquatic Center, Manassas 2013 (\$5,400,000)

(d) The Branch Group, Inc., Roanoke, VA

Executive Vice President 2010-2017

External and Strategic Affairs, Led planning effort with 60 professionals from across all subsidiary companies to develop a visionary 20-year business plan (2014-16)

American Arbitration Association (1988-2000) Construction Industry Arbitrator

Served as arbitrator for 9 cases, in both 3-member panels and as single arbitrator.

Other Industry Involvements:

Virginia United Methodist Housing Development Corporation, Board of Directors, 1996-2017

Virginia Economic Developers Association, 1992-2012

Prince William Chamber Board of Directors, 2009-12

Northern Virginia Transportation Alliance, Board of Directors, 2009-12

George Mason University – Civil Engineering Institute Board of Directors, 2009-13

Roanoke Regional Economic Development Partnership, Board & Executive Committee, 2013-17

Virginia Chamber of Commerce, Board of Directors 2014-17

Raleigh Court United Methodist Church (1953- present)

Active lay person. Served as member/chair of Administrative Council, Finance Committee, Staff-Parish Committee & Nominating Committee. Regular Bible study teacher for youth and adults 1994-present.

Virginia United Methodist Housing Development Corporation

Corporate Resume 2021

The Virginia United Methodist Housing Development Corporation (“VUMHDC”) is a sponsor and developer of affordable housing throughout Virginia. VUMHDC was founded in 1975 through authorization by the Virginia Annual Conference of the United Methodist Church. We have operated since that time as an independent 501(c)(4) non-profit corporation, both as owners and partners in multi-family apartment communities for seniors and families.

Since our founding, VUMHDC has grown to where we are now owners and operators of eighteen (18) properties and partners in seventeen (17) other properties in partnership with selected private market developers. Taken together, these properties offer approximately 2,100 housing units that are all classified as “affordable” through various programs sponsored by HUD and VHDA. These properties are open to any-and-all people who qualify under the applicable affordable housing programs.

The creation of VUMHDC was in response to a study by the Virginia United Methodist Church in the early 1970’s, which confirmed that many families and persons, including seniors, lacked viable options for quality affordable housing. This need for affordable housing has not diminished over time. Accordingly, VUMHDC remains committed to our mission of providing, sustaining and expanding quality affordable housing opportunities to all Virginians.

The Virginia United Methodist Housing Development Corporation mission and long-term business direction is overseen by a Board of Directors. Day to day operations and corporate affairs are handled by the President and Executive Committee. Directors are elected on a rotating basis for 3-year terms. Officers are elected annually, based on recommendation of the Nominations Committee. Current Directors and Officers (all residents of VA) are:

Officers and Directors:

Larry Dickenson , President	Roanoke
James G. O’Quinn** , Vice President	Fredericksburg
Tommy Herndon** , Secretary	Glen Allen
W. Randolph Spears , Treasurer	Richmond

Directors:

Sue Boltz	Lake Frederick
David Brown	Falls Church
Monty Cox	New Market
Dr. Victor Gomez**	Harrisonburg
Dr. Robert Hinkle	Fredericksburg
Elizabeth Honea	South Chesterfield
Lawrence Julihn	Fredericksburg
John R. Jones**	Lawrenceville
Kathy Lutman	Lovettsville
Joe Thielecke	Roanoke
Harold White, Sr.**	Birdsnest

Bold indicates Executive Committee **Indicates UMC clergy

The genesis of the VUMHDC is directly connected to the vision and passion of United Methodist pastor Rev. Robert Regan, who was appointed to serve several churches in the northern Virginia region during the 1960's-70's. He discerned an unmet need for affordable housing opportunities and began working through the Virginia Conference of the United Methodist Church to establish a specific corporation focused on meeting this need. His early efforts were instrumental in the founding of the Reston Inter-Faith Housing Corp. (Fairfax County) and Wesley Housing (Arlington/Alexandria).

Early development projects of VUMHDC targeted the northern Virginia region, beginning with Madison House in Leesburg and William Watters House in Sterling Park. Many projects during the 1990's and early 2000's were developed in underserved rural areas, such as Louisa, Appomattox, Northampton, Berryville, Staunton and Blackstone. Also during the 1990's, VUMHDC sponsored another United Methodist group, Heart Havens, partnering with them to develop and establish six (6) group homes for people with a developmental disability.

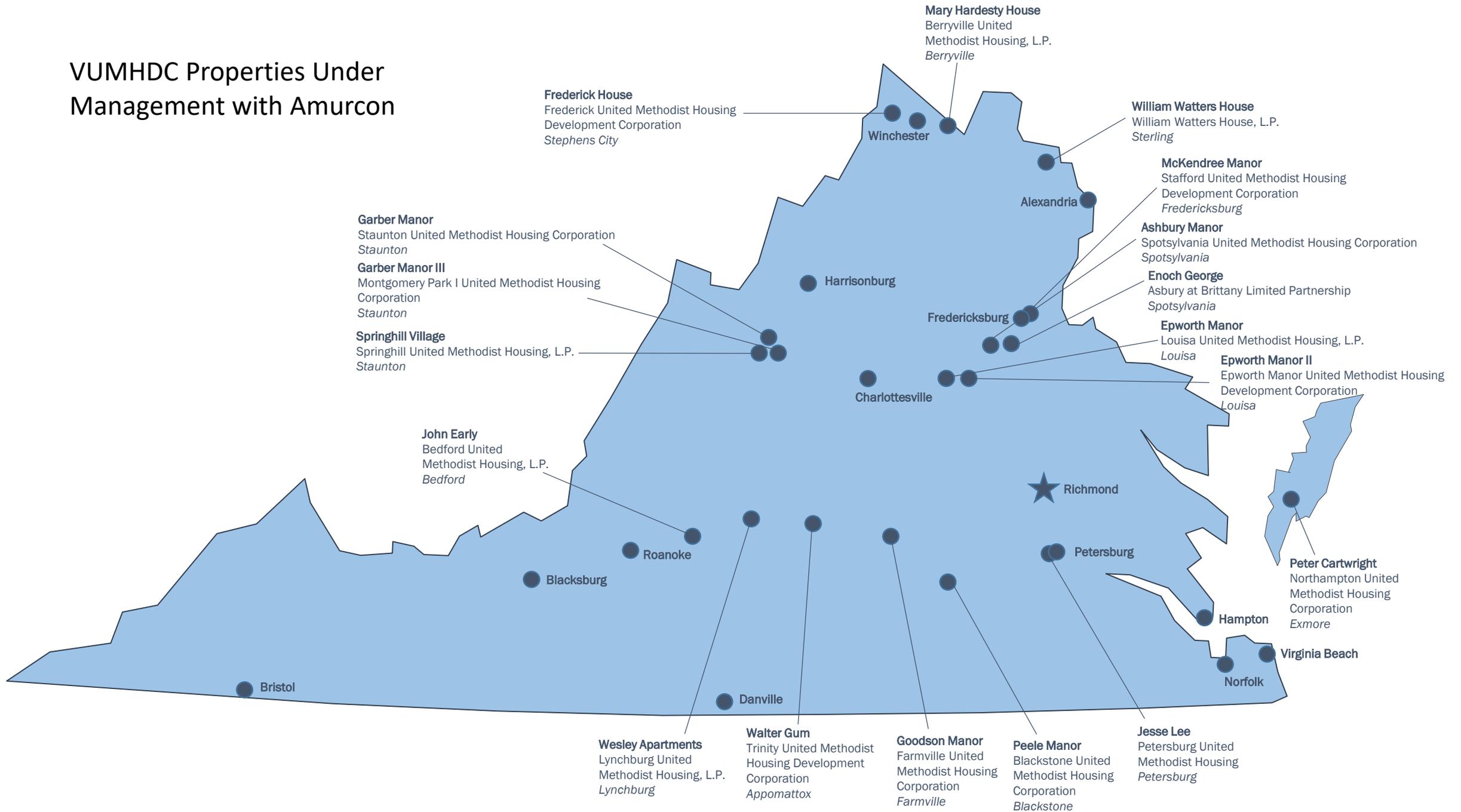
Following the retirement of Rev. Regan in 2010, Mal Malinowski was elected president and served through October 2016. During his tenure, the Board and officers strengthened corporate governance practices and entered into new partnerships with developers Mark-Dana Corp and the Woda Group. Upon the retirement of Mr. Malinowski, the Board elected Larry Dickenson as the new president. Mr. Dickenson had previously served as Director, Vice President, and Secretary since being first elected to the Board in 1996. He previously was engaged as a construction company executive for forty (40) years, primarily with the Branch Group of Roanoke, VA.

VUMHDC's current portfolio of projects for which we are the owner or general partner are:

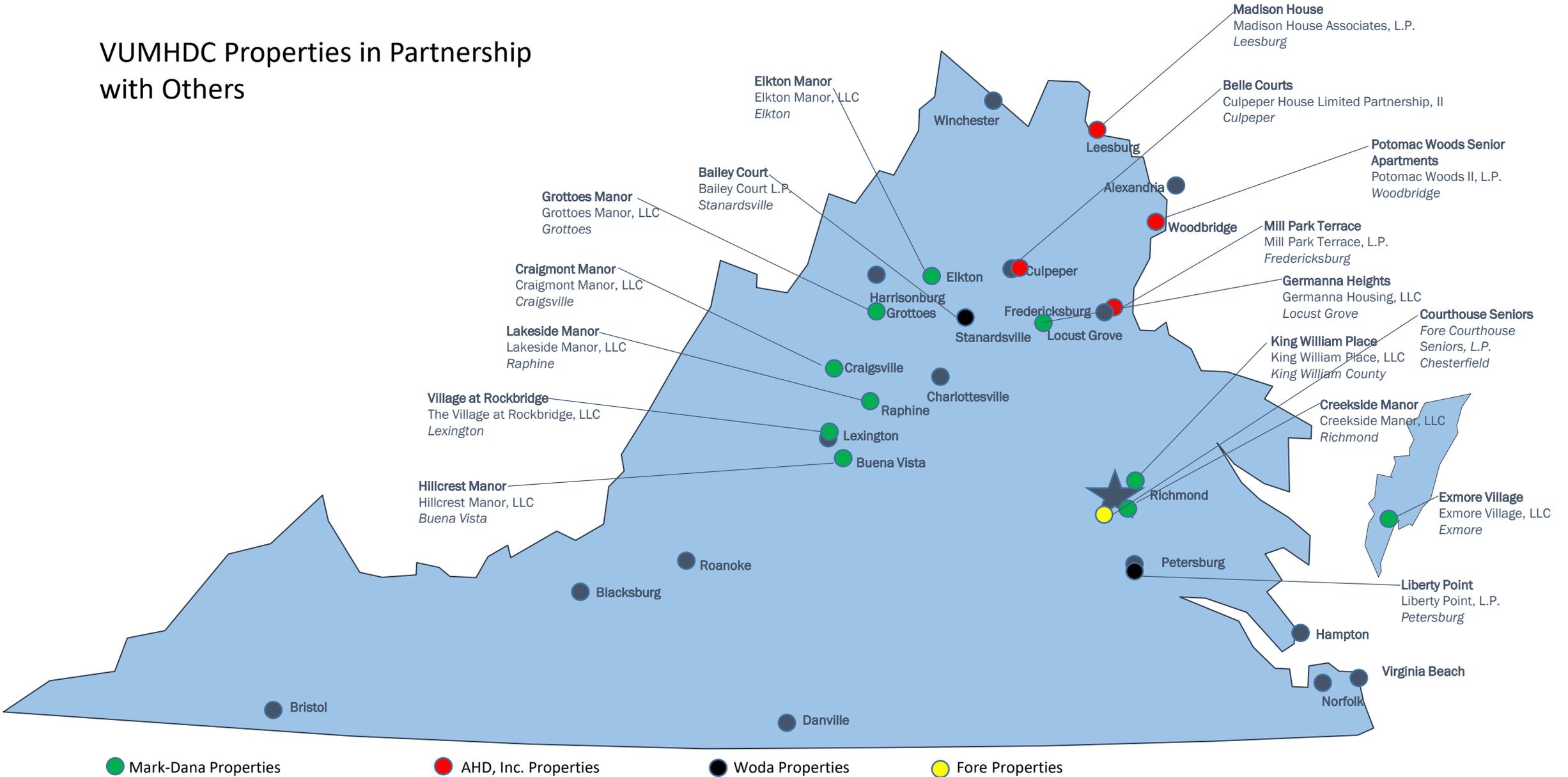
Name of property	Location	# Units	Senior/Fam	Notes
Asbury Manor Apts	Spotsylvania Co.	40	Seniors	HUD 202/PRAC
Enoch George Manor	Spotsylvania Co.	60	Seniors	LIHTC/VHDA
John Early Apartments	Bedford	78	Seniors	LIHTC/Sec 8
Epworth Manor	Louisa	61	Seniors	LIHTC/VHDA
Epworth Manor II	Louisa	22	Seniors	HUD 202/PRAC
Wesley Apartments	Lynchburg	150	Seniors	LIHTC/VHDA
Jesse Lee Apartments	Petersburg	108	Family	LIHTC/VHDA
Peter Cartwright House	Northampton Co.	46	Senior	HUD 202/PRAC
Goodson Manor	Farmville	23	Seniors	HUD 202/PRAC
Walter Gum Apartment	Appomattox	24	Seniors	HUD 202/PRAC
Peele Manor	Blackstone	24	Seniors	HUD 202/PRAC
Garber Manor I/II	Staunton	47	Seniors	HUD 202/PRAC
Garber Manor III	Staunton	25	Seniors	HUD 202/PRAC
Springhill Village Apts	Staunton	108	Family	Owned/LIHTC
McKendree Manor	Stafford	23	Seniors	HUD 202/Sec 8
Frederick House	Stephens City	48	Seniors	HUD 202/Sec 8
Total		887 units		

In addition to these properties, VUMHDC has participated as the non-profit minority partner with developers Mark-Dan Corp, Fore Property Co, AHD Inc and Woda-Cooper on other affordable housing properties. These eighteen (18) properties are located across Virginia providing an additional 1075 units of affordable housing for families and seniors.

VUMHDC Properties Under Management with Amurcon



VUMHDC Properties in Partnership with Others



Tab E:

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

This instrument was prepared by:
Lauren Nowlin, Esquire
VSB# 74827
c/o Williams Mullen
PO Box 1320
Richmond, VA 23218-1320

Parcel ID# 720670392600000

Consideration: \$750,000.00
Assessed Value: \$1,700.00

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made as of the 29 day of November, 2022, by and between **S & B DEVELOPMENT COMPANY OF VIRGINIA, INC.**, a Virginia corporation, to be indexed as grantor (“Grantor”), and **ASHLAKE TRAILS, LLC**, a Virginia limited liability company, to be indexed as grantee (“Grantee”), provides as follows:

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 and sufficiency of which are hereby acknowledged, Grantor does hereby grant and convey unto the Grantee, in fee simple, with SPECIAL WARRANTY, the real estate described in SCHEDULE A attached hereto and incorporated herein.

This conveyance is made subject to those restrictions, conditions, and easements of record to the extent that they may lawfully apply to the Property hereby conveyed.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following signature and seal:

GRANTOR:

S & B DEVELOPMENT COMPANY OF VIRGINIA, INC.,
a Virginia corporation

By: *David J. Sowers Pres*
Name: David J. Sowers
Title: President

COMMONWEALTH OF VIRGINIA

COUNTY/CITY OF Henrico, to-wit:

The foregoing instrument was acknowledged before me this 29th day of November, 2022, by David J. Sowers, who is known to me (or is satisfactorily proven) and who voluntarily acknowledged this deed as President of S & B DEVELOPMENT COMPANY OF VIRGINIA, INC., a Virginia corporation, on behalf of the corporation.

[Affix Seal]



D B
Notary Public
My commission expires: 6/30/26
Notary Registration No.: 2993023

Grantee's Address:
c/o Mark-Dana Corporation
26302 Oak Ridge Drive, Suite 100
Spring, Texas 77380
Attn: David Mark Koogler

SCHEDULE A**Legal Description**

ALL that certain lot, piece or parcel of land, together with all appurtenances thereunto belonging, lying and being in Matoaca District, Chesterfield County, Virginia, containing 3.30 acres, and being more particularly described as Parcel 1 as shown on "COMPILED BOUNDARY OF A PARCEL OF LAND CONTAINING 3.30 ACRES & BEING A PORTION OF GPIN # 718-670-6804-00000 ON THE NORTH LINE OF ASHBROOK PARKWAY MATOACA DISTRICT, CHESTERFIELD COUNTY, VIRGINIA", made by D.C. Bradbury, Inc. dated July 17, 2018, recorded in the Clerk's Office, Circuit Court, Chesterfield County, Virginia with a Certificate of Confirmation recorded in the Clerk's Office aforesaid in Deed Book 12119, Page 433.

BEING a portion of the same real estate conveyed to S & B Development Company of Virginia, Inc., a Virginia corporation, by deed from Charles E. Ayers, Jr., Sole Acting Trustee, dated January 22, 1993, recorded January 27, 1993 in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 2301, Page 191.

(14500 Ashbrook Parkway – Deed 101564843.2)

INSTRUMENT # 220049287
E-RECORDED IN THE CLERK'S OFFICE OF
CHESTERFIELD ON
DECEMBER 2, 2022 AT 02:20PM
\$750.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$375.00 LOCAL: \$375.00
WENDY S. HUGHES, CLERK
RECORDED BY: TAS



CHESTERFIELD COUNTY
Department of Real Estate Assessments
 6701 Mimms Loop/P.O. Box 40
 Chesterfield, VA 23832-0040
NOTICE OF ASSESSMENT
THIS IS NOT A BILL

Date of Notice: 01/31/2023
 Office Hours: 8:30 a.m. - 5 p.m.
 Monday - Friday
 Phone: (804) 748-1321
 Fax: (804) 717-6278
 E-mail: assessor@chesterfield.gov

RECEIVED

FEB 01 2023

Initial:

119318 

ASHLAKE TRAILS LLC
 C/O MARK-DANA CORP
 26302 OAK RIDGE DR STE 100
 SPRING TX 77380-1976

Va. Code § 58.1-3201 requires real property assessments to be at 100 percent of market value.			FOR OFFICE USE ONLY
PARCEL TAX-ID 720670392600000	MAGISTERIAL DISTRICT MATOACA	OWNER ACCOUNT NUMBER 455667000	ACREAGE 3.3
LEGAL DESCRIPTION N/L ASHBROOK PARKWAY PARCEL 1		PROPERTY ADDRESS 14500 ASHBROOK PKWY	

ASSESSMENT EFFECTIVE DATE	01/01/2021	01/01/2022	01/01/2023
LAND USE VALUE	0	0	0
LAND MARKET VALUE	1,700	1,700	405,900
BUILDING(S) AND/OR IMPROVEMENT(S) VALUE	0	0	0
TOTAL ASSESSED VALUE	1,700	1,700	405,900

TAX RATE YEAR	2021	2022	2023
REAL ESTATE TAX RATE PER \$100	0.95	0.92	*0.92
REAL ESTATE TAX LEVY	16.16	15.64	*3,734.28
% CHANGE FROM PREVIOUS YEAR	0.0	-3.2	*#####

*** ESTIMATE BASED ON 2022 TAX RATE**

The Chesterfield County Board of Supervisors will hold a public hearing on **March 22, 2023** at 6:00 p.m. in the County Public Meeting Room located in the Chesterfield Administration Building, Rt. 10 & Lori Rd., Chesterfield, Va., to accept public comment regarding the real estate tax rate for tax year **2023**.

During normal office hours, property owners have the right to view and make copies of records maintained by the Department of Real Estate Assessments pursuant to Va. Code §58.1-3331 and 58.1-3332. These state code sections set out the records available and the procedure for accessing them.

This assessment may be appealed to the Department of Real Estate Assessments by requesting, completing, and returning the Application for Appeal form available from the Department of Real Estate Assessments. The completed form and supporting documentation must be postmarked or received by the Department of Real Estate Assessments no later than **March 15**, as required by County Code. Information submitted after the **March 15** deadline will not be considered by the Department of Real Estate Assessments.

If, after your appeal is processed by the Department of Real Estate Assessments, you are not satisfied with the Department's decision, the assessment can be appealed to the Board of Equalization (BOE) by requesting, completing, and returning a request for relief on the form provided by the Department of Real Estate Assessments. The completed form and all supporting documentation must be postmarked or received by the Department of Real Estate Assessments no later than **April 15**. The BOE will not consider information submitted after the **April 15** deadline. The BOE will conclude all reviews of assessments by June 15.

APPEALING TO THE DEPARTMENT OF REAL ESTATE ASSESSMENTS IS A PREREQUISITE TO APPEALING TO THE BOARD OF EQUALIZATION. All dates and prerequisites are established in County Code § 9-14.

Providing a **FIRST CHOICE** community through excellence in public service

Contact information is on the back of this form.

Tab F:

RESNET Rater Certification (MANDATORY)



viridiant

February 28th, 2023

Taylor Pate
Mark-Dana Corporation
26302 Oak Ridge Dr. Suite 100
Spring, TX 77380

Mr. Pate,

The purpose of this letter is to confirm that the preliminary energy modeling Viridiant did for the Ashlake Trails project is still accurate and sufficient to show compliance with Virginia Housing's 2023 Qualified Allocation Plan.

The project team has confirmed that no scope changes have been made and the scope outlined on 3/9/2021 is still accurate. The energy modeling is still in compliance with all necessary program requirements. Any updates to the Energy Star Multifamily New Construction Program or Earthcraft Multifamily Program are already covered in the current scope. Therefore, Ashlake Trails is still in compliance with all the necessary program requirements.

Please rely on this letter to show Ashlake Trails is still in compliance with the 2023 application requirements. Should you have any questions, please feel free to contact me.

Sincerely,

Katy Maher
Multifamily Project Manager, Viridiant
Katy.maher@viridiant.org
703-408-2069

R. RESNET Rater Certification

RESNET Rater Certification of Development Plans

Deal Name _____

Deal Address _____

I certify that the development's plans and specifications incorporate all items for the required baseline energy performance as indicated in Virginia's Qualified Allocation Plan (QAP). In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, then those requirements still must be met, even though the application is accepted for credits.

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

In addition provide HERS rating documentation as specified in the manual

_____ **New Construction** – EnergyStar Certification

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

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

Or Must evidence a HERS Index of 80 or better

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

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

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

Additional Optional Certifications

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

_____ **Earthcraft Certification** – The development's design meets the criteria to obtain Viridian's EarthCraft Multifamily program Gold certification or higher.

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

Ashlake Trails 2023 LIHTC Pre-Review Comments

Project Address

14500 Ashbrook Pkwy
Chesterfield, VA 23832

Project Summary

Ashlake Trails is a new construction low-rise multifamily development, comprised of 67 units located in Chesterfield, VA. Mark-Dana Corporation plans to construct the project utilizing 9% LIHTC. As part of their funding application the project is seeking certification under the ENERGY STAR Multifamily New Construction Program V1 (ESMFNC). This level of certification requires the project to have a maximum HERS index in compliance with the ESMFNC floating target HERS score and completion of all ENERGY STAR required checklists. Megan Shope of Winka-Snowa Architects is the primary architect contact for the project.

Unit-Level Energy Modeling

Unit-level models were generated using Ekotrope v3.2.4 based on the proposed scope and plans provided by the project team dated March 8th, 2021. With the current scope of work, the worst case units in the development are obtaining a projected HERS index of 69, meeting the Energy Star target of 72. The following outlines the scope as it is currently modeled.

Enclosure:

- R-10 Grade I slab insulation
- R-20 Grade II cavity insulation in exterior above grade walls and rim & band + R-3 continuous insulated sheathing
- R-19 Grade I cavity insulation in party walls and adiabatic ceilings/floors
- R-49 Grade I attic insulation
- 0.21 U-Value for opaque doors
- 0.30 U-Value/0.27 SHGC windows & glass doors

Mechanicals:

- SEER 15, HSPF 8.5, 18k air source heat pump, programmable thermostat
- 0.95 EF storage electric water heaters, 30 gallon
- 5 ACH₅₀ for infiltration threshold/blower door test
- 4% duct leakage to the outside, 8% total duct leakage
- All ducts within conditioned space and insulated to R-6
- Panasonic Whispercomfort ERV providing fresh air

Ashlake Trails
March 15th, 2023



Lights & Appliances:

- ES rated kitchen appliances
 - 358 kWh/yr refrigerator
 - 295 kWh/yr dishwasher
- Advanced lighting 100% LED

Please let me know if you have any questions or if the above information does not accurately capture your current scope.

Sincerely,

A handwritten signature in black ink that reads "Katy Maher".

Katy Maher
Project Manager, Viridiant

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: gdqNbn8v

HERS® Index Score:

60

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

\$592

*Relative to an average U.S. home

Home:
14500 Ashbrook Pkwy
Chesterfield, VA 23832

Builder:

This home meets or exceeds the criteria of the following:

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

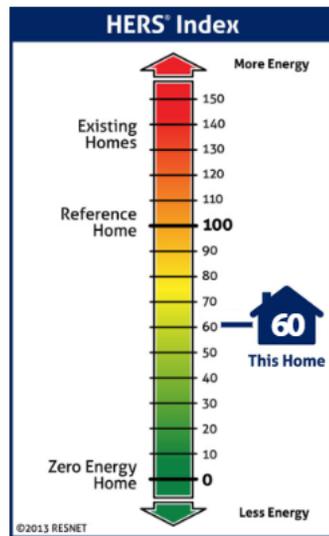
Rating Completed by:

Energy Rater: Katy Maher
RESNET ID: 2430236

Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

Rating Provider: Viridiant
1431 W. Main Street, Richmond, VA 23220


Katy Maher, Certified Energy Rater
Digitally signed: 3/15/23 at 2:51 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	770 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.95 Energy Factor
House Tightness:	5 ACH50
Ventilation:	40 CFM • 23 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-36
Ceiling:	Adiabatic, R-25
Window Type:	U-Value: 0.3, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: ZdmAQbJd

HERS® Index Score:

57

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

Annual Savings

\$611

*Relative to an average U.S. home

Home:
14500 Ashbrook Pkwy
Chesterfield, VA 23832

Builder:

This home meets or exceeds the criteria of the following:

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

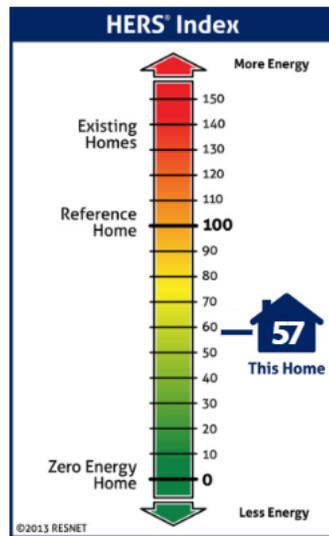
Rating Completed by:

Energy Rater: Katy Maher
RESNET ID: 2430236

Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

Rating Provider: Viridiant
1431 W. Main Street, Richmond, VA 23220


Katy Maher, Certified Energy Rater
Digitally signed: 3/15/23 at 2:51 PM



Home Feature Summary:

Home Type: Apartment, end unit
Model: N/A
Community: N/A
Conditioned Floor Area: 770 ft²
Number of Bedrooms: 1
Primary Heating System: Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System: Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating: Residential Water Heater • Electric • 0.95 Energy Factor
House Tightness: 5 ACH50
Ventilation: 40 CFM • 23 Watts
Duct Leakage to Outside: 4 CFM25 / 100 ft²
Above Grade Walls: R-36
Ceiling: Attic, R-49
Window Type: U-Value: 0.3, SHGC: 0.27
Foundation Walls: N/A
Framed Floor: R-19

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: ILKE53gv

HERS® Index Score:

59

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

\$739

*Relative to an average U.S. home

Home:
14500 Ashbrook Pkwy
Chesterfield, VA 23832

Builder:

This home meets or exceeds the criteria of the following:

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

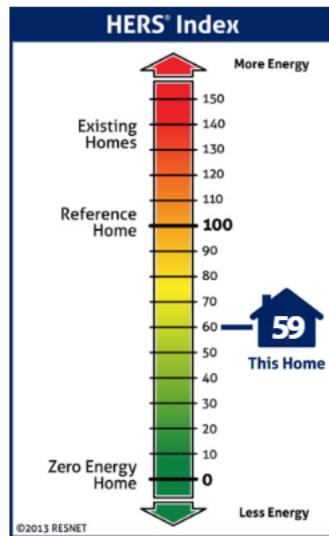
Rating Completed by:

Energy Rater: Katy Maher
RESNET ID: 2430236

Rating Company: Viridian
1431 W. Main Street, Richmond, VA 23220

Rating Provider: Viridian
1431 W. Main Street, Richmond, VA 23220


Katy Maher, Certified Energy Rater
Digitally signed: 3/15/23 at 2:41 PM



Home Feature Summary:

Home Type: Apartment, end unit
Age: N/A
Community: N/A
Conditioned Floor Area: 1,011 sf
Number of Bedrooms: 2
Primary Heating System: Air Source Heat Pump - Electric - 13 SEER
Primary Cooling System: Air Source Heat Pump - Electric - 13 SEER
Primary Water Heating: Residential Water Heater - Electric - 0.95 Energy Factor
House Tightness: 5 ACH50
Ventilation: 4 CFM - 73 Watts
Duct Leakage to Outside: 4 CFM25 @ 0 ft
Above Grade Walls: R 36
Ceiling: Adiabatic, R-26
Window Type: U-Value: 0.3, SHGC: 0.27
Foundation Walls: N/A
Framed Floor: N/A

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date:
Registry ID:
Ekotrope ID: P2I511xL

HERS® Index Score:

57

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

Annual Savings

\$759

*Relative to an average U.S. home

Home:
14500 Ashbrook Pkwy
Chesterfield, VA 23832

Builder:

This home meets or exceeds the criteria of the following:

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

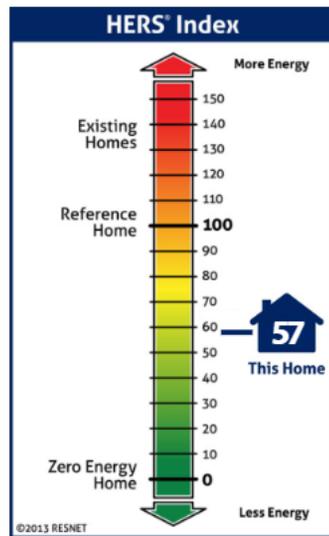
Rating Completed by:

Energy Rater: Katy Maher
RESNET ID: 2430236

Rating Company: Viridiant
1431 W. Main Street, Richmond, VA 23220

Rating Provider: Viridiant
1431 W. Main Street, Richmond, VA 23220


Katy Maher, Certified Energy Rater
Digitally signed: 3/15/23 at 2:41 PM



Home Feature Summary:

Home Type: Apartment, end unit
Model: N/A
Community: N/A
Conditioned Floor Area: 1,061 ft²
Number of Bedrooms: 2
Primary Heating System: Air Source Heat Pump • Electric • 8.5 HSPF
Primary Cooling System: Air Source Heat Pump • Electric • 15 SEER
Primary Water Heating: Residential Water Heater • Electric • 0.95 Energy Factor
House Tightness: 4 ACH50
Ventilation: 40 CFM • 23 Watts
Duct Leakage to Outside: 4 CFM25 / 100 ft²
Above Grade Walls: R-23
Ceiling: Attic, R-49
Window Type: U-Value: 0.3, SHGC: 0.27
Foundation Walls: N/A
Framed Floor: R-19



viridiant

Project Name: Ashlake Trails
Construction Type: New Construction
Energy Efficiency Path: Energy Star

Unit Type	Quantity	HERS
1 BR Bottom/mid	26	60
1 BR Top	11	57
2 BR Bottom/mid	22	59
2 BR Top	8	57
Projected Project HERS - Weighted Average		59

Tab G:

Zoning Certification Letter (MANDATORY)



Zoning Certification

DATE: February 23, 2023

TO: Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220
Attention: JD Bondurant

RE: ZONING CERTIFICATION

Name of Development: Ashlake Trails

Name of Owner/Applicant: Ashlake Trails, LLC

Name of Seller/Current Owner: Ashlake Trails, LLC

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

DEVELOPMENT DESCRIPTION:

Development Address:
14500 Ashlake Parkway
Chesterfield, VA 23832

Legal Description:
N/L Ashbrook Parkway Parcel 1

Proposed Improvements:

- New Construction: 67 # Units 1 # Buildings 86,957.20 Total Floor Area Sq. Ft.
- Adaptive Reuse: # Units # Buildings Total Floor Area Sq. Ft.
- Rehabilitation: # Units # Buildings Total Floor Area Sq. Ft.

Zoning Certification, cont'd

Current Zoning: R-7 with a Conditional Use Planned Development allowing a density of 11 units per acre, and the following other applicable conditions:
See attached

Other Descriptive Information:
See attached

Local Certification

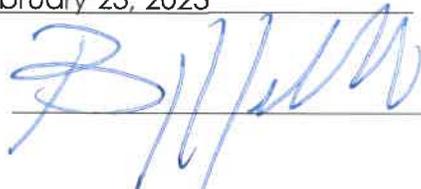
Check one of the following as appropriate:

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

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

Date February 23, 2023

Signature



Printed Name Brian C. Mitchell, P.E.

Title of Local Official or Civil Engineer President

Phone (804) 748-9011

R-7 TRACT 6

DESCRIPTION:

The R-7 TRACT 6 shall consist of a mixed use housing, office, and restaurant complex. The structures shall be both a medium rise (8 stories not to exceed 80' in height) and a low rise (2-3 stories not to exceed 40' in height) design. Refer to the graphic illustration for further description of the design concept.

R-7 TRACT 6

PERMITTED USES--BY RIGHT: Within the R-7 TRACT 6 District, no building structure, or premises shall be used or arranged or designed to be used in any part except for one or more of the following uses:

- (a). Uses permitted in the B-1 TRACT 5 District.
- (b). Residential condominiums.

SAME--ACCESSORY USES: The following accessory uses shall be permitted in the R-7 TRACT 6 District:

- (a). Accessory uses allowed and as regulated in the R-40 District, unless previously allowed in section 21-153. (1-23-74) C.C.Z.O.
- (b). Other accessory uses, not otherwise prohibited, customarily accessory and incidental to any permitted use.
- (c). Signs as regulated in division 7 of article III. C.C.Z.O.
- (d). One dwelling unit for an owner or operator of the business being conducted on the premises. (11-27-72 § 17-2; 1-23-74). C.C.Z.O.

SAME--CONDITIONAL USES: The following uses may be allowed by conditional use in the B-1 TRACT 5 District subject to the provisions of section 21-34 C. C. Z. O.

- (a). Any conditional use as allowed in the R-40 District.

REQUIRED CONDITIONS: The following conditions shall be met in the R-7 TRACT 6 District:

- (a). Parking, driveway, and loading facilities shall be at least fifteen feet from any proposed right-of-way

lines, and buildings shall be at least thirty feet from such lines. Parking spaces required shall be in accordance with C.C.Z.O., Division 6 Off Street Parking.

(b). Stores and shops shall not exceed 10,000 square feet of gross floor area. Refer to Building Types and Density Chart.

(c). Residential condominium units shall not be less than 600 square feet with a minimum width of 16'. The gross floor area of the condominium structure shall not exceed 100,000 square feet, refer to Building Types and Density Chart.

(d). Leased and or condominium office area shall have a maximum of 50,000 gross square feet, refer to Building Types and Density Chart.

(e). The restaurant area shall have a maximum of 25,000 gross square feet, refer to Building Types and Density Chart.

(f). Goods may be produced for retail sale on the premises provided not more than five persons are engaged in such productions.

(g). All uses, including storage, shall be conducted entirely within an enclosed building, except for parking, loading or unloading facilities and other parking of automobiles incidental to an automobile rental agency.

(h). All buildings shall observe a side yard of twenty feet adjacent to residence and agricultural districts; adjacent to other districts no side yard shall be required. All buildings shall observe a thirty feet rear yard. Also one foot shall be added to each yard for each three feet that the building height adjacent thereto exceeds forty-five feet or three stories, whichever is less. These yards, however, are subject to the provisions of section 21-27. (4-9-75) (4-28-76) (1-12-77) (11-27-72, § 17-5; 4-9-75; 4-28-76; 1-12-77). C.C.Z.O.

Other Descriptive Information Attachment

The subject property is a portion of Tract 6 in zoning case 83SN0190, which is applicable to the property. Tract 6 permits a mix of uses including up to 133 residential condominiums and a variety of commercial uses. A commercial use is under construction on another part of Tract 6. The subject property will be developed for 67 condominium units with each owned by one or more owners and rented on an age-restricted basis as a part of a rental community.

13234575.1 035341.00002



Chesterfield County, Virginia
Department of Planning

9800 Government Center Parkway - P.O. Box 40 - Chesterfield, VA 23832-0040
Phone: (804) 748-1050 - Fax: (804) 717-6295 - Internet: chesterfield.gov

This is the County-received zoning certification from 2021 as part of the original 9% application.

Andrew G. Gillies, AICP
Director

WRITTEN DETERMINATION

Zoning Certification

I

DATE: 3-17-2021

TO: Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220
Attention: JD Bondurant

RE: ZONING CERTIFICATION

Name of Development: Ashlake Trails
Name of Owner/Applicant: Ashlake Trails, LLC
Name of Seller/Current Owner: S&B Development Co of Virginia, Inc

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

DEVELOPMENT DESCRIPTION:

Development Address:
14500 Ashbrook Parkway, Chesterfield, VA 23832

Legal Description:
N/L Ashbrook Parkway Parcel 1

Proposed Improvements:

New Construction: 67 # Units 1 # Buildings 80,000 Approx. Total Floor Area Sq. Ft.
Adaptive Reuse: # Units # Buildings Approx. Total Floor Area Sq. Ft.
Rehabilitation: # Units # Buildings Approx. Total Floor Area Sq. Ft.

¹
Zoning Certification, cont'd

Current Zoning: R-7 with a Conditional Use Planned Development allowing a density of
11 units per acre, and the following other applicable conditions: See attached.

Other Descriptive Information:
See attached.

LOCAL CERTIFICATION:

Check one of the following as appropriate:

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

Joseph E. Feest
Signature

JOSEPH E FEEST, AICP
Printed Name

ZONING MANAGER
Title of Local Official or Civil Engineer

804-748-1967
Phone:

MARCH 17, 2021
Date:

R-7 TRACT 6

DESCRIPTION:

The R-7 TRACT 6 shall consist of a mixed use housing, office, and restaurant complex. The structures shall be both a medium rise (8 stories not to exceed 80' in height) and a low rise (2-3 stories not to exceed 40' in height) design. Refer to the graphic illustration for further description of the design concept.

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PERMITTED USES--BY RIGHT:

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- (b). Residential condominiums.

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The following accessory uses shall be permitted in the R-7 TRACT 6 District:

- (a). Accessory uses allowed and as regulated in the R-40 District, unless previously allowed in section 21-153. (1-23-74) C.C.Z.O.
- (b). Other accessory uses, not otherwise prohibited, customarily accessory and incidental to any permitted use.
- (c). Signs as regulated in division 7 of article III. C.C.Z.O.
- (d). One dwelling unit for an owner or operator of the business being conducted on the premises. (11-27-72 § 17-2; 1-23-74). C.C.Z.O.

SAME--CONDITIONAL USES:

The following uses may be allowed by conditional use in the B-1 TRACT 5 District subject to the provisions of section 21-34 C. C. Z. O.

- (a). Any conditional use as allowed in the R-40 District.

REQUIRED CONDITIONS:

The following conditions shall be met in the R-7 TRACT 6 District:

- (a). Parking, driveway, and loading facilities shall be at least fifteen feet from any proposed right-of-way

lines, and buildings shall be at least thirty feet from such lines. Parking spaces required shall be in accordance with C.C.Z.O., Division 6 Off Street Parking.

(b). Stores and shops shall not exceed 10,000 square feet of gross floor area. Refer to Building Types and Density Chart.

(c). Residential condominium units shall not be less than 600 square feet with a minimum width of 16'. The gross floor area of the condominium structure shall not exceed 100,000 square feet, refer to Building Types and Density Chart.

(d). Leased and or condominium office area shall have a maximum of 50,000 gross square feet, refer to Building Types and Density Chart.

(e). The restaurant area shall have a maximum of 25,000 gross square feet, refer to Building Types and Density Chart.

(f). Goods may be produced for retail sale on the premises provided not more than five persons are engaged in such productions.

(g). All uses, including storage, shall be conducted entirely within an enclosed building, except for parking, loading or unloading facilities and other parking of automobiles incidental to an automobile rental agency.

(h). All buildings shall observe a side yard of twenty feet adjacent to residence and agricultural districts; adjacent to other districts no side yard shall be required. All buildings shall observe a thirty feet rear yard. Also one foot shall be added to each yard for each three feet that the building height adjacent thereto exceeds forty-five feet or three stories, whichever is less. These yards, however, are subject to the provisions of section 21-27. (4-9-75) (4-28-76) (1-12-77) (11-27-72, § 17-5; 4-9-75; 4-28-76; 1-12-77). C.C.Z.O.

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Direct Dial: 804.420.6585
Inowlin@williamsmullen.com

March 14, 2023

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

RE: 2023 Tax Credit Reservation Request

Name of Development: Ashlake Trails
Name of Owner: Ashlake Trails, LLC

Ladies and Gentlemen:

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 14, 2023 (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.

March 14, 2023

Page 2

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

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

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

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

WILLIAMS MULLEN, A Professional Corporation

By: 
Name: Lauren D. Nowlin
Its: Shareholder

(102296181.1)

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 _____

Appendices continued

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 _____

Appendices continued

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

Appendices continued

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

Appendices continued

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 :

Appendices continued

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?

Appendices continued

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:

Appendices continued

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:

Appendices continued

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

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

YES NO

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

YES NO If yes, explain:

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:

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

Appendices continued

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).

Appendices continued

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:

Appendices continued

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 3/14/2023

Owner/Applicant Ashlake Trails, LLC

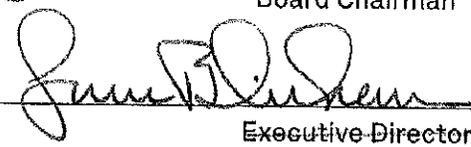
By 

President of Managing Member of Managing Member
Title

Date March 7, 2023

Virginia United Methodist Housing Development Corporation
Nonprofit

By  Board Chairman

By  Executive Director-
President

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

This deal does not require
information behind this tab.

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification



**CHESTERFIELD COUNTY
BOARD OF SUPERVISORS
AGENDA**

Meeting Date: February 24, 2021

Item Number: 13.B.1.a.

Subject:

Resolution Supporting Construction of the Ashlake Trails Apartments at 14500 Ashbrook Parkway, Using Low Income Housing Tax Credits Issued by Virginia Housing Under Their Revitalization Area Designation

Board Action Requested:

Adoption of the attached resolution that will allow financing through the Virginia Housing revitalization area designation.

Summary of Information:

Ashlake Trails Apartments is a proposed multifamily apartment complex located along Ashbrook Parkway, south of Hull Street Road and west of Ashlake Parkway. The developer for the apartments, Mark-Dana Corporation, has applied for low-income housing tax credit financing through Virginia Housing (formerly known as VHDA). To qualify for revitalization area application points, state law requires that the Board of Supervisors pass a resolution supporting the site for the apartments as a revitalization area.

The benefit of this program to Chesterfield County is to provide high quality affordable housing at locations that need such housing to support economic development. The addition of these apartments will make a more sustainable and attractive mixed-use area by adding a mix of households. The high-quality apartments also provide a more stable (i.e., not cost-burdened) and desirable economic mix of residents in the area.

For the developer to have the opportunity to compete favorably for this type of financing, the Chesterfield County Board of Supervisors shall by resolution make a determination that providing residential housing serving low to moderate income households supports the revitalization and economic development of this area.

Staff recommends that the Board adopt the attached resolution.

Attachments:

1. Ashlake Trails Resolution
2. Ashlake Trails Project Map

Preparer: Daniel Cohen, Director

Approved By:



A RESOLUTION CONCERNING
THE ASHLAKE TRAILS APARTMENT PROJECT

WHEREAS, PURSUANT TO Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the Board of Supervisors of the County of Chesterfield, Virginia, desires to designate the area described on Exhibit A attached hereto as a revitalization area:

NOW, THEREFORE, BE IT HEREBY DETERMINED as follows:

The above-referenced development is located on an area in need of revitalization in the County of Chesterfield, Virginia. The revitalization area is blighted, deteriorated, deteriorating or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements or other facilities in such area are subject to one or more of the following conditions: dilapidation; obsolescence; overcrowding; inadequate ventilation, light or sanitation; excessive land coverage; deleterious land use; or faulty or inadequate design, quality or condition; and private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

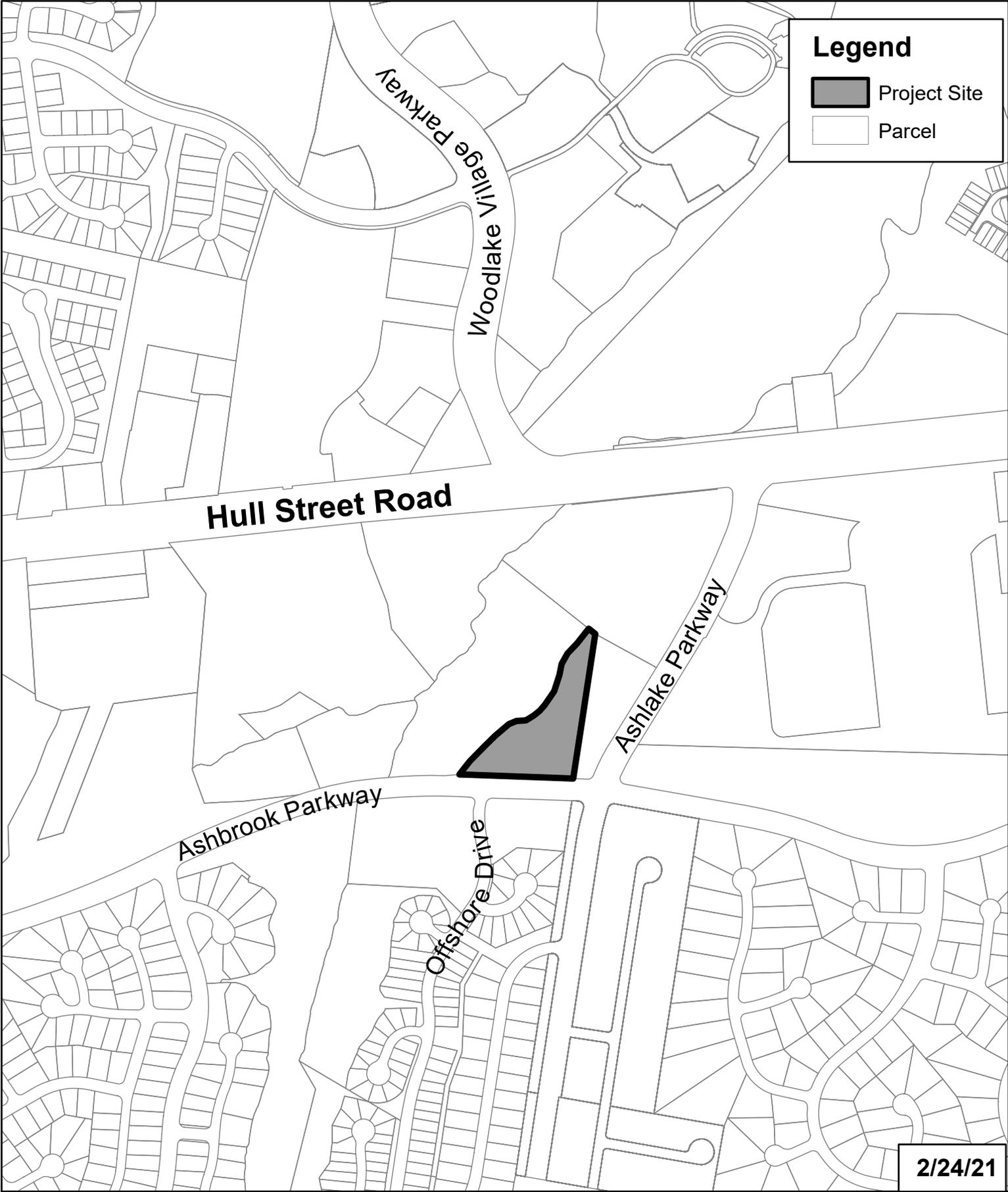
NOW, THEREFORE, BE IT HEREBY RESOLVED that pursuant to Section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the area is hereby designated as a revitalization area.

Adopted by the Board of Supervisors of the County of Chesterfield, Virginia, on the 24th day of February 2021.

Exhibit A

GPIN 7206703926, as shown on the attached map.

Ashlake Trails Apartments



Legend

-  Project Site
-  Parcel

2/24/21



This is an ArcGIS map prepared by Chesterfield County Department of Community Enhancement. This information is only for representation purpose.

Tab K.2

Location Map

VitalCare Family Practice



Ashlake Pkwy

Ashlake Pkwy

Ashlake Pkwy

Hobb

Ashlake Trails
9% Site

Ashbrook Pkwy

Offshore Dr

Ashbrook Pkwy

ke Pkwy

Ashbrook Pkwy

Ashbrook Pkwy



Map Options : Clear | Reset | Full Screen

- QCT Legend:**
- Tract Outline
 - LIHTC Project
 - 2023 Qualified Census Tracts
- SADDA Legend:**
- FMR Boundary
 - 2023 Small DDA
 - Non Metro DDA

Hide the overview

The 2021 Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs) are effective January 1, 2021. The 2021 designations use data from the 2010 Decennial census. The designation methodology is explained in the federal Register notice published September 23, 2020

Map Options

13 Current Zoom Level

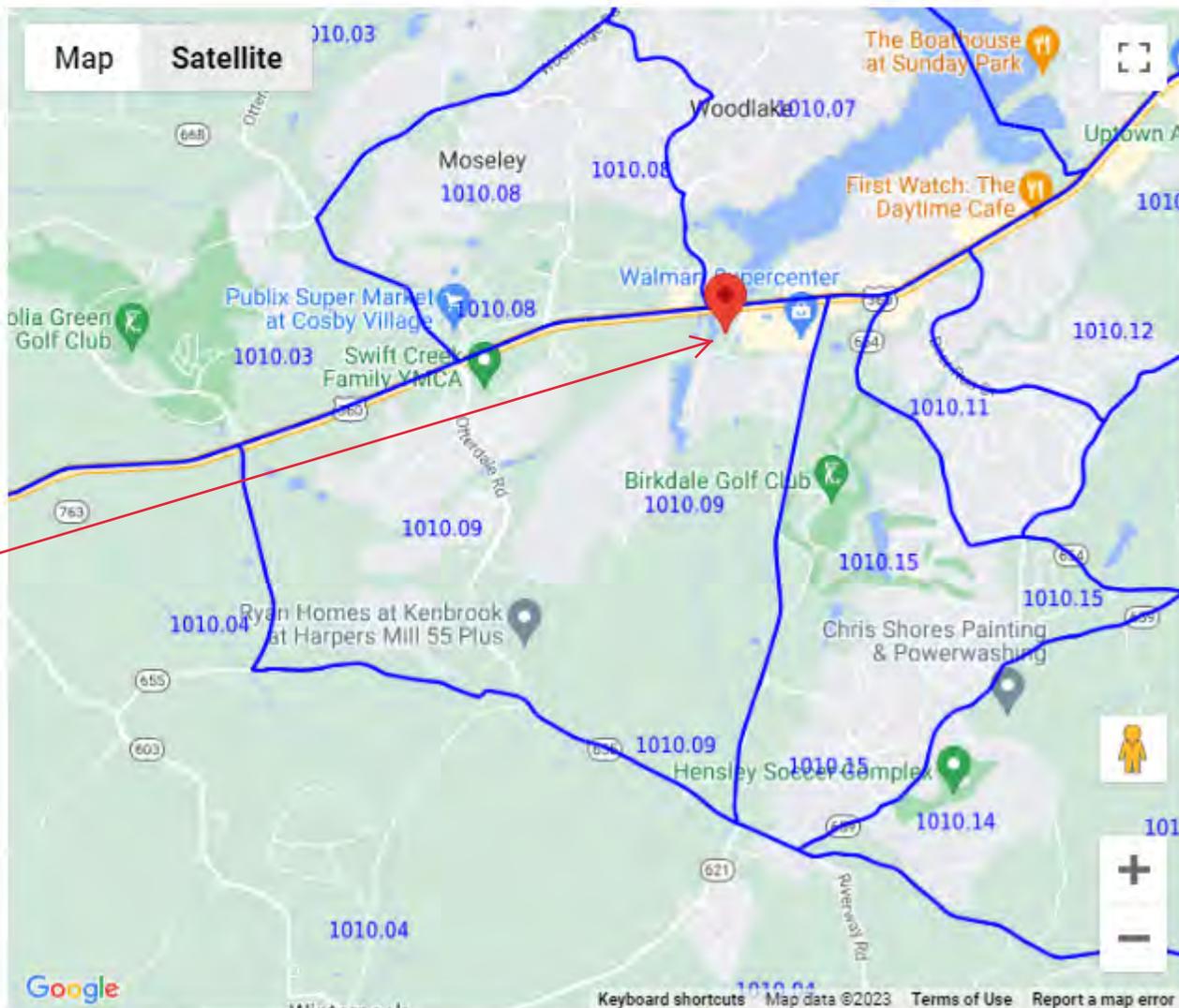
- Show Difficult Development Areas (Zoom 7+)
- Color QCT Qualified Tracts (Zoom 7+)
- Show Tracts Outline (Zoom 11+)
- Show FMR Outlines (Zoom 4+)
- Show LIHTC Projects (Zoom 11+)

Click here for full screen map

Select Year

- 2023
- 2022

Site



Map Satellite

Tab K.3

Surveyor's Certification of Proximity To Public
Transportation



Surveyor's Certification of Proximity to Transportation

DATE: 2/23/23

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

RE: 2023 Tax Credit Reservation Request

Name of Development Ashlake Trails

Name of Owner Ashlake Trails, LLC

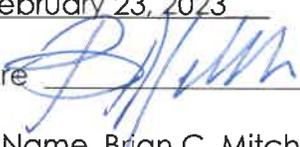
Ladies and Gentlemen:

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.

Date February 23, 2023

Signature 

Printed Name Brian C. Mitchell, P.E.

Title of Local Official or Civil Engineer President

Phone (804) 748-9011

- Ashlake Crossing is a senior living project and wishes to claim points for Chesterfield County Access On-Demand ride program which is provided to improve transportation options for older adults, people with disabilities, and individuals with lower incomes. (see attached Rider's Guide for reference)



RIDERS GUIDE

Transportation Provided by:



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Quick Reference

Reservations

Call the service provider of your choice, the first two providers offer wheelchair service.

Dependacare On Demand.....804-745-1818

Roundtrip.....804-277-4866

UZURV.....804-655-0255

All trips outside Chesterfield County must be booked using the call center numbers above. Do not use mobile or on-line apps to book trips outside Chesterfield County.

24/7 transportation service available anywhere in the service area for **work** and **medical** trips.

Trips within Chesterfield County are available during service hours below:

5:30 am to 7:30 pm Monday - Friday

7:30 am to 7:30 pm Saturdays

Cancellations

Call your service provider at least two hours before the trip. If no answer, leave a message.

Change of Name, Address, or Phone Number, Appeals, Compliments or Complaints

call 804-706-2796, Monday-Friday, 8:30 am - 5:00 pm or email MobilityServices@Chesterfield.gov

Personal trips in Chesterfield County only.

Emergency Medical Transportation

Call 911

Non-emergency Medicaid Transportation

Visit <http://transportation.dmas.virginia.gov/>

Welcome to Access on Demand

This guide will provide information about Access on Demand and how to use it. It explains the rules and offers suggestions to help ensure that your trip is a pleasant one.

What It Is

Access on Demand provides door to door, point to point transportation service for Chesterfield County residents who are registered for Mobility Services. Our goal is to improve transportation options for older adults, people with disabilities, and individuals with lower incomes.

Customers can schedule their Access on Demand rides between 5:30 am and 7:30 pm, Monday - Friday, as well as 7:30 am to 7:30 pm on Saturdays.

Same day service to anywhere in our service area is available 24 hours a day (based on driver availability) for employment and medical trips, if you call within two hours of needing the ride and within the reservation hours. The earlier you make your reservation, the better chance you have of getting the time you want. All other trips in Chesterfield County are provided Monday - Friday 5:30 am to 7:30 pm or Saturday 7:30 am to 7:30 pm. You will go directly to your destination.

What It Is Not

- It is not an ambulance service. If you need emergency-medical transportation, call 911.
- It is not Medicaid transportation provider. If you need transportation to a non-emergency medical appointment and are covered by Medicaid, go to the [DMAS Non-Emergency Medical Transportation website](#) to find the number to schedule your ride or call 804-786-7933.

Trip Types

Access On Demand gives scheduling priority to work and medical trips, so it is important to understand how they are defined.

Work trips are to your place of paid employment. Job interviews and volunteer service would be considered a personal trip as defined below.

Medical trips are to medical appointments, such as an appointment with a doctor, dentist or other health care provider.

School trips are any trips to a day care; elementary, middle or high school; or any secondary school, including colleges, universities, business or technical schools. If you work at a school for pay, it would be categorized as a work trip.

Personal trips are any trips other than work, medical or school as defined above. Personal trips include trips to the grocery store, hairdresser, movies, restaurants, churches, court, volunteer service, etc.

Service Areas

Access On Demand provides services to residents registered with Mobility Services to any location in Chesterfield County.

Rides are available to destinations outside the county to include Richmond, Petersburg, Colonial Heights and Hopewell city limits; Fort Lee; as well as part of Henrico County; and Prince George County between Colonial Heights and Ft. Lee. These trips are limited to:

- Employment trips for all our passengers.
- Medical trips for all our passengers.
- Passengers living in the southern part of the county (South of Route 10), have limited access to Petersburg and Colonial Heights for shopping and other personal trips. See map on page 25.
- Residents who are **temporarily** relocated to a medical facility may continue to receive transportation services for up to 60 calendar days provided the facility is within our service area. This must be requested in advance and will be approved on a case by case basis.

Service-area maps are on page 24 and at <https://www.chesterfield.gov/mobilityservices>. If you are not sure if Access On Demand services a location, call Mobility Services at 804-706-2796.

GRTC Service

GRTC is the metro Richmond bus service. The Route 111 in Chesterfield County merges with the Route 3B from the City of Richmond, forming one continuous bus route from Highland Park in the City of Richmond's Northside to Brightpoint Community College in Chesterfield County, using the route 3B designation. Passengers no longer need to transfer buses at Food Lion. Local service is available on US Route 1 from Brightpoint Community College in Chester to Food Lion in North Chesterfield, with 24 stops along the route. All riders must wear a face mask over both nose and mouth throughout the entire trip, regardless of vaccination status

Route 3B (Previously Route 111) Service Facts:

- **Days of Service:** Monday - Saturday
- **Hours of Service:** weekdays 5 am - 7 pm; Saturdays 7 am - 7 pm
- **Frequency:** The bus will arrive at stops about every 30 minutes; twice a day there will be a 40-minute window between buses.
- **Fare:** There is currently no fare to ride the bus. Extended rides (such as joyriding and riding beyond your original boarding location on a single ride) are prohibited.

For people 80 or older or people with disabilities, GRTC's CARE service provides origin-to-destination service under the guidelines of the Americans with Disabilities Act (ADA) in parts of Chesterfield, Richmond and Henrico to individuals who may not be reasonably able to use GRTC fixed route bus service. There is currently no fare to use the CARE service. CARE is a shared-ride service where reservations are made at least one day in advance. CARE customers may also ride local bus routes, including the new Route 3B, for **free**. CARE customers must apply with ADARide to determine eligibility for this service.

Website: www.adaride.com

Phone: (877) 232-7433 |

Phone TTY: (310) 410-0985

Fax: (310) 410-0239

(Mon-Fri. 11:00am - 7:00pm ET)

Email: info@adaride.com

Mail: ADARide, 19300 S. Hamilton Ave, Suite #120, Gardena, CA 90248

For assistance with eligibility at GRTC or ID cards, please contact GRTC's Eligibility Coordinator at:

Phone: (804) 358-3871 ext. 434

Mail: Eligibility Coordinator, GRTC Transit System, 301 East Belt Boulevard, Richmond, VA 23224

If you wish to go into Richmond for reasons other than medical or employment, Access On Demand can transport you to a Greater Richmond Transit Company (GRTC) bus stop or Express Routes Park-N-Ride lot closest to Chesterfield County and your residence. GRTC is currently operating under a no fare policy so your ride on any GRTC bus will be free.

The following connector routes are available:

- Route 1A on Midlothian Turnpike at Spring Rock Green or Kroger.
- Route 1C on Hull Street Rd at Chippenham Mall.
- Route 2A on Forest Hill Avenue at Walmart or Stoney Point Medical Center.
- Route 2B on Midlothian Turnpike at Centura College, Chippenham Square or Kroger.

GRTC Express Routes from Park-N-Ride lots are available on weekdays during limited hours from these locations:

- Route 64x at Old Gun & Duryea Drive or Forest Hill & Huguenot Road.
- Route 82x at Commonwealth 20 Park-N-Ride
- Route 95x at Petersburg Transit Center Park-N-Ride

For more information, call GRTC Customer Service Center at 804-358-GRTC, or visit RideGRTC.com/planning-your-trip/find-a-route.

Getting Started

Eligibility

As a Chesterfield County resident meeting the requirement for Mobility Services you were issued a Mobility Services identification card.

If you have temporary eligibility, note the expiration date, and mark your calendar to renew it on or before it expires. You must renew your eligibility on or before the expiration date to ensure uninterrupted service.

If you relocate outside Chesterfield County, you are no longer eligible to use the service.

Mobility Services Identification Card

You must give your Mobility Services ID number every time you make a reservation. The ID number is located on your Mobility Services ID card. Do not allow anyone else to use your ID card. Misuse of the card will result in revoking of your riding privilege. If you lose your card, report it immediately at 804-706-2796 or email MobilityServices@Chesterfield.gov. There is no cost for replacement.

Door to Door Service

Access On Demand will provide door to door service for all trips. All vendors will call you when they arrive at your pickup location.

If you require assistance from your door to the vehicle and from the vehicle to your destination, the driver will provide that assistance. Drivers will provide passenger assistance from your door and while you are boarding or exiting the vehicle.

Same-Day Service

You must schedule your ride with an approved provider at least two hours in advance.

Pickup Times

To better serve each customer, Access On Demand has a 30-minute pickup window in which to pick you up. This means that a vehicle is considered “on time” if it arrives up to 15 minutes before or 15 minutes after your scheduled pickup time. For example, if your pickup is for 11 a.m., the vehicle can arrive any time between 10:45 a.m. and 11:15 a.m. and still be considered on time.

When you make your reservation, you’ll be assigned a pickup time that will ensure that you arrive at your appointment on time. A driver is on time if he/she arrives up to 15 minutes before or 15 minutes after your scheduled pickup time. If the vehicle arrives after the pickup window, it is up to you as the rider, to decide if you still want to take the trip.

Planning Your Ride

Operating Hours

Trips for work and medical appointments
Monday - Sunday, 24 hours a day.

All other trips

Monday - Friday 5:30 am - 7:30 pm

First pick up will be at 5:30 am and last pick up will be at 7:30 pm.

Saturday, 7:30 am - 7:30 pm.

First pick up will be at 7:30 am and last pick up will be at 7:30 pm.

Transportation Hours
Monday – Sunday, 24/7 for medical
and work trips.

Scheduling Your Ride

Choose from one of our qualified service providers:

Dependacare On Demand - provides ambulatory and wheelchair service.

Book online, mobile app, or Call Center.

Call Center Hours

Monday - Friday 5:30 a.m. - 7:30 p.m.

Saturday 7:30 a.m. - 7:30 p.m.

Call Center Phone Number..... 804-745-1818

Roundtrip - provides ambulatory and wheelchair service.

Door-to-door service for wheelchair transportation only.

Book online or Call Center.

Call Center Hours

Monday - Sunday 7:00 a.m. - 11:00 p.m.

Call Center Phone Number..... 804-277-4866

UZURV provides door to door ambulatory service.

Trip notifications via text.

Book thru their Call Center.

Call Center Hours

Monday - Friday 5:30 a.m. - 7:30 p.m.

Saturday - Sunday 7:30 a.m. - 7:30 p.m.

Call Center Phone Number..... 804-655-0255

All trips outside Chesterfield County must be booked using the call centers . Do not use mobile or on-line apps to book trips outside Chesterfield County.

Reservations must be made at least two hours before your trip for all providers except for Roundtrip and can be made up to two weeks before. **With current driver shortages, it is to your benefit to make your reservation as early as possible to assure you get a trip.**

During peak calling hours, you may have to wait your turn. We understand this can be frustrating, but if you are on hold, please do not hang up. They will get to you as soon as possible. If you get disconnected or the voicemail prompt - call back.

Be prepared to give the reservationist the following information:

1. Your name as it is printed on your Mobility Services ID Card.
2. Mobility ID number (on your Mobility ID card)
3. The name of the location and the exact street address of the place where you want to be picked up.
4. The name of the location and exact street address of the place where you are going.
5. Whether you will be traveling with a mobility device.
6. How many people will be traveling, including a personal-care assistant, and whether anyone will be using a mobility device.
7. The day and time you must arrive at your destination.
8. Scheduling of return trips is not automatic. **You must always ask for a return trip.** Request the time you would like to be picked up for your return trip. You should schedule it for the latest time you think you will be able to travel, or as a will call for medical appointments.
9. Confirm your trip details before completing the call.
10. You will need a debit or credit card to make the reservation, vouchers cannot be accepted for this service. See **Paying for your ride** for more information.

Reservations

Call 2 hours before or up to 14 days before your trip.

Note: Due to driver shortages - we recommend making your reservations sooner rather than later.

Standing-order Rides

If you need a series of rides for an extended period on the same day(s) of the week, at the same pickup time and from the same pickup and drop-off addresses, you may ask for a standing order. This is a good option for our riders going to employment when the job is the same days and hours every week.

Changing Your Standing Order

If you need to make a one-time change to your standing order, you must cancel the trip and schedule the new trip by using the regular reservation system 1-14 days in advance.

Canceling Your Standing Order

If you must cancel your standing-order trip, please call service provider at least two hours before, so it is not counted as a No-Show.

Limited Number of Standing Orders

Since Access On Demand may have a limited number of standing orders available at a given time, they may not be able to meet your request. If that happens, try one of the other providers.

No Standing Orders on Holidays

- New Year's Day
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day and the day after Thanksgiving
- Christmas Eve and Christmas Day

Standing-order rides are automatically canceled on the following holidays. If you need a ride for these days, make a regular reservation.

Paying for Your Ride

You will need a debit or credit card for each one-way trip you make, \$6 will be charged to your card at the time of pick-up. Vouchers will not be accepted for this service.

Day of Your Ride

Contact the provider of your choice and make note of which one you call in case you need to follow up about your trip.

Service Providers

For Ambulatory & Wheelchair Service:

- Dependacare On Demand.....804-745-1818
or online at <https://dependacaretransport.com/ride/>
- Roundtrip.....804-277-4866
or online at <https://www.roundtriphealth.com/access/>

For Ambulatory Service Only:

- UZURV804-655-0255

Drivers will call all riders when they arrive.

Wait Times

You are responsible for being ready to go when the vehicle arrives within the pickup window.

The driver can only wait five (5) minutes when they arrive. If the driver is early, the five-minute wait begins at the beginning of your pickup window.

Trip Cancellations

If you are unable to take a trip you have scheduled, call the service provider as soon as possible to cancel it. No later than **two (2) hours** before your scheduled pickup time. Be prepared to provide the following information:

- Name
- Mobility Services ID Number
- Address
- Scheduled pickup time/destination

No-Shows

The following situations are considered rider No-Shows:

- You cancel your trip **less than two (2) hours** before the scheduled pickup time.
- You forget to cancel.
- You decline the on-time trip when it arrives.
- You do not answer the door within five minutes of the driver's arrival within the 30-minute pickup window.

When you schedule a ride with a provider, you have booked time with a driver and no other person can be scheduled with that driver during that time. When you cancel at the last minute or do not show up for the ride, you have left a driver/vehicle that could have been used by another rider.

If you are a No-Show and have a return trip that you still need, you must call the provider within 30 minutes of the No-Show or your return trip will automatically be canceled. A **\$6** fee will be charged to your debit/credit card for all No-Shows.

The following situations are not considered rider No- Shows:

- You call to cancel your trip more than two hours in advance.
- You cancel at the pickup location because the driver did not arrive within the 30-minute pickup window.
- To better serve all riders, if you have:
- Three (3) No-Shows within a thirty-day period, or
- Five (5) late cancellations (cancelled less than two hours before your scheduled pickup) within a thirty-day period.

You may lose your riding privileges for 30-days.

If your failure to show up or cancel in time was not your fault, you may call the Mobility Services office at 804-706-2796 or email MobilityServices@Chesterfield.gov to explain what happened. They will consider the merits of your explanation and determine if the No-Show designation should be waived. Their decision will be final.

If you are a No-show for your original trip, the provider will automatically cancel your return trip if they don't hear from you within 30 minutes of your original trip.

Traveling with Minors

Minors are defined as individuals who are under 18 years old. Minors must be accompanied by an adult (18 or older) when traveling via Access On Demand.

The law requires that children eight-years-old and younger must be properly secured, in a back seat, in a safety or booster seat. Access On Demand does not furnish safety or booster seats. The driver can assist you with installation upon request. The child's seat must be removed from the vehicle when the child exits.

Who or What You Can Take on the Vehicle?

- Companions may ride if there is enough space in the vehicle to accommodate them.
- Animals
 - A service animal is permitted.
 - Pets may ride, if they are properly secured in a crate, cage or container that meets Access On Demand guidelines. The crate/cage/container must not be opened while in the vehicle.
- Number of packages
 - The amount that can store safely in the vehicle. When available, trunk or designation storage areas should be used.
 - You must be able to maintain control of your packages while riding. The driver may help you with packages. Driver will not enter your house.

What You Cannot Take on the Vehicle

- **Hazardous materials**, including weapons of any kind, explosives, corrosive liquids, and flammable materials.
- **Animals** that are not service animals must be properly secured in pet crates.
- **Packages** that you cannot keep control of during your ride or are too big to be safely stowed in the vehicle. Drivers are not required to lift heavy packages.

Waiting for the Vehicle

The vehicle may arrive 15 minutes before and up to 15 minutes after your scheduled pickup time, so you are expected to be ready during this time. The driver will call when they arrive and come to your door if you need assistance.

If the Vehicle is Late

If you have waited 15 minutes after your pickup time, and the vehicle has not arrived, please call the service provider you booked your trip with and ask the dispatcher for an estimated time of arrival. If the vehicle does not come by the estimated time of arrival, call 804-706-2796. Mobility Services staff will make sure you get a ride. The sooner you call, the better we can assist you

If the service provider is late picking you up, you can refuse the ride with no penalty to you. If you decide to take the trip even though it is late, you will be responsible for the \$6.00 co-pay.

Boarding the Vehicle

The driver will help you getting into and out of the vehicle.

Assistance

Drivers can help you get on and off the vehicle and secure your seatbelt or secure you mobility device. Drivers **cannot** lift you or carry you. Drivers will come to the door of the location and assist you to the vehicle as needed.

Your personal-care assistant/companion must board and exit with you.

If it is after business hours, please call 804- 914-0783 to reach the on-call staff. This is only if you have not gotten a response from the service provider.

Code of Conduct

The following rules are to make trips safe for all riders and drivers. Violation of these rules may result in your suspension of services:

Seatbelts Required - buckle up it's the law!

All riders must use a seatbelt. Ask the driver for help, if needed. Removing or refusing to wear a seatbelt is not allowed. The law requires that children eight-years-old and younger must be properly secured, in a back seat, in a safety or booster seat. Access On Demand does not furnish safety or booster seats. The driver can assist you with installation upon request. The child's seat must be removed from the vehicle when the child exits.

No Eating, Drinking and Smoking

Eating, drinking, and smoking **are not permitted** in the vehicle.

Maintain Personal Hygiene

Riders must maintain an acceptable standard of cleanliness.

Mutual Respect

Please be courteous and respectful.

Headphones Required for Sound Devices

Headphones must be used with any sound devices while on the vehicle. This includes radios and MP3, tape and CD players, or other sound devices. This does not include devices used for communication by the hearing or speech impaired.

No Tipping

Access On Demand drivers are not allowed to accept tips. If you had a good experience, please call Mobility Services at 804-706-2796 or email MobilityServices@Chesterfield.gov and let us know!

Many providers have options on their mobile apps that give you the ability to rate your driver. Tell the provider what you think.

Unacceptable Behavior

The following behaviors are **never** acceptable:

- Abusive, obscene, or threatening language or behavior.
- Sexual harassment of passengers or Access On Demand staff or the contractor's employees.
- Deliberately not paying the fare.
- Riding under the influence of alcohol or illegal drugs.
- Riding with weapons of anykind.
- Riding with hazardous materials, including fuel and explosives.
- Tampering with or using any Access On Demand or contractor equipment, including the vehicle steering wheel, hydraulic lift, driver's two-way radio or Mobile Data Terminal, or trying to remove wheelchair tie-downs.
- Physical assault – any rider who physically assaults another person, or demonstrates illegal or dangerous behavior, will be subject to immediate suspension from Access On Demand and criminal prosecution.

Other Important Information

Changing Your Trip

Call the service provider you booked your trip with as soon as you realize you must make a change to your scheduled trip. No later than two (2) hours before the trip.

Dropping-off and Picking-up things

The driver will not be able to wait for you, even if you are just dropping something off or picking something up. You must schedule two separate trips.

Mobility Device Size Limits

Our service providers vehicles can only accommodate mobility devices up to 30" x 48" or weighing 600 lbs. including the passenger. While we make all reasonable efforts to accommodate our riders, if your mobility device is larger or heavier than these limits, they will not be able to transport you because it would damage the vehicle or impose an unreasonable safety hazard.

Information in Other Formats

If you need information in a different format, please call the Mobility Services Office at 804-706-2796 to request information in large-print, or electronic formats.

Changing Personal Information

To change your name, home address or phone number, please call the Mobility Services Office at 804-706-2796 or email MobilityServices@Chesterfield.gov

Lost and Found

If you leave an item on a vehicle, call the service provider you rode with. If they have found the item and determine it belongs to you, they will return it to you, or you may pick it up at the providers office during regular business hours.

Note: Mobility Services and their service providers are **not** responsible for lost or damaged items. Lost and Found items are only kept for 60 days.

Rider Alerts

There are three ways to receive alerts when Access On Demand changes a policy or procedure, or has an important announcement:

- Rider Alerts will be posted on www.Chesterfield.gov/MobilityServices web page.
- Rider Alerts can be received by email, if you sign up.
- Send your email address to MobilityServices@Chesterfield.gov and write Rider Alert on the subject line.
- Rider Alerts can be received by mail at your home if your current mailing address is on file with Mobility Services/Access On Demand.

Frequently Asked Questions

Q: May I reserve more than one trip at a time?

A: Yes

Q: What if my appointment finishes earlier than I expected?

A: Providers may not be able to reschedule a pickup on short notice. If you asked for a pickup at 4 pm and you are ready at 2 pm, depending upon availability you may have to wait until 4 pm. It is best to schedule your pickup for the latest time you think you will be ready. For medical trips you can schedule the return trip as a Will Call.

Q: What if the vehicle doesn't arrive on time?

A: Wait 15 minutes after your scheduled pickup time, which is still part of your pickup window. If they still have not arrived, call the service provider you booked your trip with and ask for an estimated time of arrival. If the vehicle does not arrive by the estimated time of arrival, call the Mobility Services Office at 804-706-2796. A ride will be arranged for you. After 5 PM call the on-call 804-914-0783

Q: Can I ask for a certain kind of vehicle?

A: No. An appropriate vehicle will be assigned based on the type of service you require.

Q: How can I tell that the vehicle is an Access On Demand vehicle?

A: Dependacare clearly marks their vehicles with company logos. If you chose to use UZURV the vehicle should have a UZURV sticker in the window. If you use Roundtrip, the vehicle should have a Lyft or Uber sticker in the window unless it is a wheelchair van, then a company name will be on the vehicle. You should have received a call or text message with information identifying the vehicle and driver. The driver should ask for you by name. If you are not sure, ask the driver.

Q: Who can ride with me?

A: A personal care attendant, friends, or family members. Children may ride with you; the child will need a proper safety seat if 8 years old or under. All companions will ride for free. You may take as many people as the vehicle has seating.

Q: Does Access On Demand have vehicles?

A: No, Access On Demand is overseen by Chesterfield County's Citizen Information and Resources Department's Mobility Services. Transportation providers are contracted to run this service.

Improving Services

Complaints

Mobility Services is dedicated to serving your needs. If there is a specific problem that needs our attention, please tell us by filing a complaint by phone, email, or mail. Please contact us soon as the event occurs so that we can address it immediately. (See contact information on the back of this booklet.)

Mobility Services does not tolerate retaliation of any kind against our riders. We immediately investigate all accusations of retaliation.

Our staff devotes many hours investigating complaints and resolving them. There is no limit on the number of complaints you can file.

Reasons for filing a complaint may include, but are not limited to the following:

- Breaking the law
- Poor conduct
- Reservation problems
- Lateness and No-Shows
- Vehicle problems
- Driver problems
- Problems with Lost and Found

How to File a Complaint

As soon as possible after the incident occurs, write down all the information needed to investigate your complaint, including:

- Your Mobility Services ID number
- Your full name, street address, city, zip-code, phone number and email address (if you have one)
- Name of the person who is filing the complaint
- Date of the incident
- Time and place of the incident
- Name(s) of the people you believe caused the incident
- Name(s) of any people who witnessed the incident
- Summary of what happened (If the incident involved a pickup, include the address, pickup time you requested, pickup time you were given and the vehicle arrival time if it arrived.)

What happens after you file a complaint?

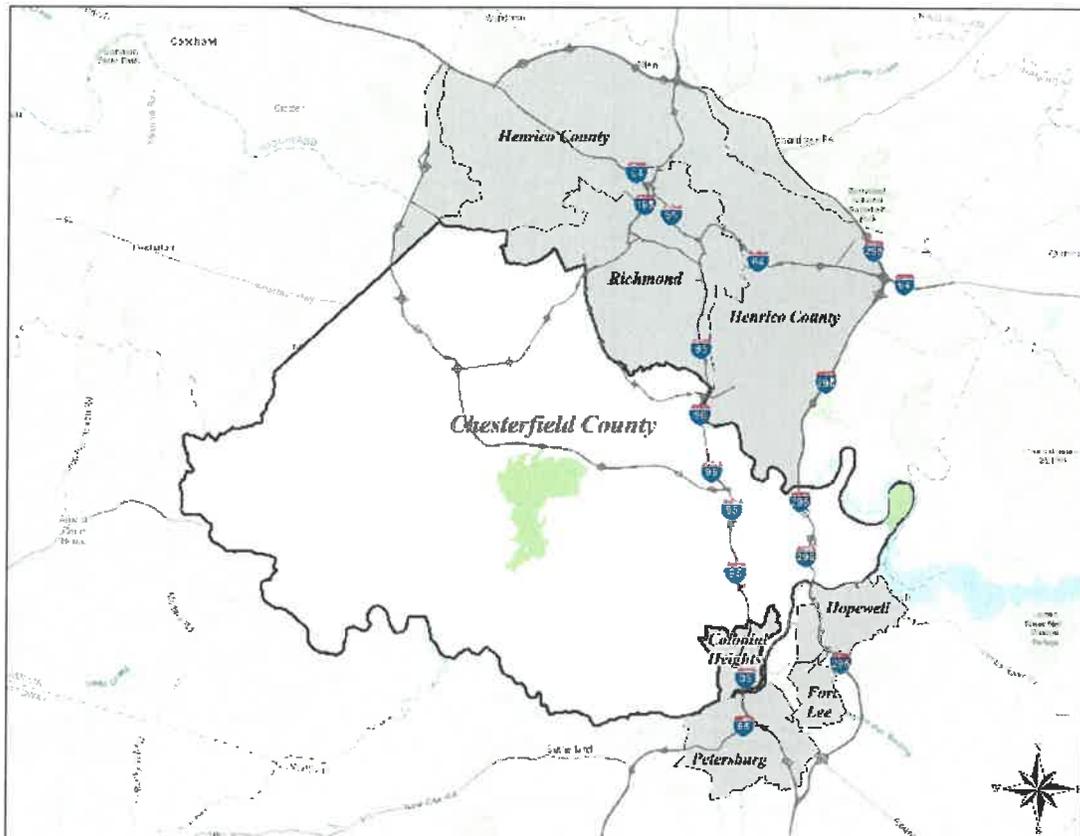
Mobility Services staff will review and investigate each complaint filed. Complaints will be analyzed for trends and patterns and the results reported to contractor staff. Common service problems are identified and solutions developed to improve service and efficiency. Responses to individual complaints are only provided when specifically requested by the customer at the time the complaint was filed. If a response was requested when the complaint was filed, a status response will be sent within 14 calendar days. When the investigation is completed, a letter will be sent explaining the decision and any action that will be taken to improve the situation.

Maps of Service Areas

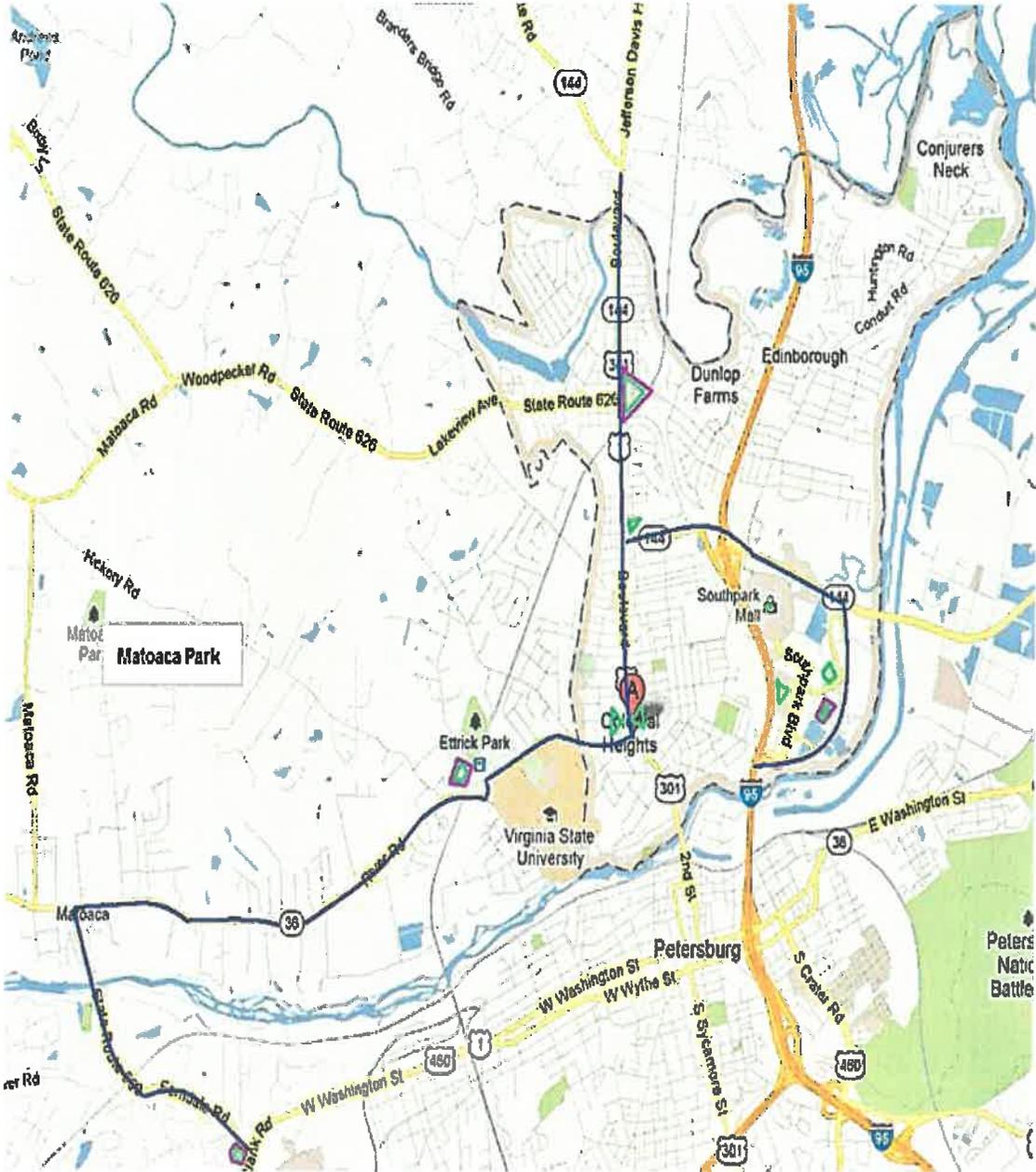
Service within Chesterfield County is available for any type of trip. Service outside the Chesterfield County, indicated by the dark shading, available for:

- Medical trips for all passengers.
- Work trips for all passengers.
- Passengers living in the southern part of the county (south of Route 10), have limited access to Petersburg and Colonial Heights for shopping and personal trips. See map on page 25.

Service Area



Modified Service Area for Southern Chesterfield Residents



Title VI Notice to the Public

Title VI of the Civil Rights Act of 1964 prohibits discrimination based on race, color, or national origin in programs and activities receiving Federal financial assistance. Specifically, Title VI provides that "no person in the United States shall, on the ground of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity receiving Federal financial assistance"(42 U.S.C. Section 2000d).

Chesterfield County, Citizen Information and Resources is committed to ensuring that no person is excluded from participation in or denied the benefits of its transportation services based on race, color, or national origin, as protected by Title VI in Federal Transit Administration (FTA) Circular 4702.1B. If you feel you are being denied participation in or being denied benefits of the transit services provided by Chesterfield County, Citizen Information and Resources or otherwise being discriminated against because of your race, color, national origin, gender, age, or disability, our contact information is:

Dawn Missory, Mobility Manager Citizen
Information and Resources
PO Box 40, 9800 Government Center Parkway
Chesterfield, VA 23832
804-796-7100 or
missoryd@chesterfield.gov

This page is intentionally blank .

Mobility Services Contact Information

Chesterfield County Citizen Information and Resources

Mobility Services

PO Box 40

9800 Government Center Parkway

Chesterfield, VA 23832

Phone: 804-706-2796

Office Hours Monday-Friday 8:30 a.m.-5 p.m.

On-call after hours Phone: 804-914-0783

Fax: 804-748-1099

Mobility Services Email:

MobilityServices@Chesterfield.gov

Frank Vance, Mobility Service Coordinator

vancef@chesterfield.gov

Dawn Missory, Mobility Manager

missoryd@chesterfield.gov

For more information, visit

<https://www.chesterfield.gov/mobilityservices>



Providing a FIRST-CHOICE community
through excellence in public service

Tab L:

PHA / Section 8 Notification Letter

PHA or Section 8 Notification Letter

If you have any questions, please call the Tax Credit Department at 804-343-5518.

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 _____

To _____

RE: Proposed Affordable Housing Development

Name of Development _____

Name of Owner _____

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

The following is a brief description of the proposed development:

Development Address _____

Proposed Improvements:

- New Construction: _____ #Units _____ #Buildings
- Adaptive Reuse: _____ #Units _____ #Buildings
- Rehabilitation: _____ #Units _____ #Buildings

Proposed Rents:

- Efficiencies: \$ _____ /month
- 1 Bedroom Units: \$ _____ /month
- 2 Bedroom Units: \$ _____ /month
- 3 Bedroom Units: \$ _____ /month
- 4 Bedroom Units: \$ _____ /month

Other Descriptive Information:

PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

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

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

Sincerely yours,

Name _____

Title _____

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

Seen and Acknowledged By Llewellyn Anderson

Printed Name: Llewellyn Anderson

Title Managing Director of Federal Assistance Programs

Phone _____

Date _____

Appendices continued

PHA or Section 8 Notification Letter

Date 2/28/2023

To Central Virginia Resource Corporation
4009 Fitzhugh Avenue, Suite 100

RE: Proposed Affordable Housing Development

Name of Development Ashlake Trails

Name of Owner Ashlake Trails, 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 approx 06/01/2025 (date).

The following is a brief description of the proposed development:

Development Address 14500 Ashbrook Parkway, Chesterfield County, VA 23832

Proposed Improvements:

- New Construction: 67 #Units 1 #Buildings
- Adaptive Reuse: _____ #Units _____ #Buildings
- Rehabilitation: _____ #Units _____ #Buildings

Proposed Rents:

- Efficiencies: \$ _____ /month
- 1 Bedroom Units: \$ 468 - 1,413 /month
- 2 Bedroom Units: \$ 1,015 - 1,696 /month
- 3 Bedroom Units: \$ _____ /month
- 4 Bedroom Units: \$ _____ /month

Other Descriptive Information:

Proposed rents are net of a utility allowance. 1 BR units will serve tenants at 30% AMI, 50% AMI, 60% AMI and 80% AMI. 2 BR units will serve tenants at 50% AMI, 60% AMI, and 80% AMI.

Appendices continued

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 (281) 292 - 1968 .

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

Sincerely yours,

Name Taylor Pate

Title Senior Director, Mark-Dana Corporation

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

Seen and Acknowledged By Gerald O'Neill

Printed Name: Gerald O'Neill

Title Director

Phone 804 921-8644

Date 2/28/23

Tab M:

Locality CEO Response Letter

This deal does not require
information behind this tab.

Tab N:

Homeownership Plan

This deal does not require
information behind this tab.

Tab O:

Plan of Development Certification Letter

ASHLAKE TRAILS, LLC

26302 Oak Ridge Drive

Spring, Texas 77380

(281) 292-1968

(281) 419-1991 Fax

March 14, 2023

Ashlake Trails, along with the combined 4% LIHTC project Ashlake Crossing, has received Plan of Development and substantial site plan approval from Chesterfield County. The County has reviewed all components of the Plan of Development, and fully approved the design. The County approval letter, attached as **Exhibit A**, allows the project to receive a land disturbance permit and begin construction. The only condition to full site plan approval is the recording of the County prepared right-of-way dedications and off-site easements. The dedications and easements documents have been received and approved. The recording is administrative in nature and typically happens closer to the closing of the construction financing. Given the timing of the award of additional credits, the closing of the construction financing will occur in the latter half of 2023.

EXHIBIT A



Chesterfield County, Virginia Department of Planning

9800 Government Center Parkway – P.O. Box 40 – Chesterfield, VA 23832-0040
Phone: (804) 748-1050 – Fax: (804) 717-6295 – Internet: chesterfield.gov

ANDREW G. GILLIES, AICP
Director

December 07, 2022

Mark-Dana Corporation
26302 Oak Ridge Drive ~ Suite 100
Spring, TX 77380
Attn: Mr. Zack Cavender

RE: Ashlake Project - County Site Plan Case #22PR0019
Substantial Approval

Dear Mr. Cavender:

We have completed our review of the site plan documents prepared by Townes Site Engineering dated February 25, 2022, last revised November 14, 2022. Be advised you have been granted substantial approval by the Planning Department. This approval allows you to receive a land disturbance permit only. Final site plan approval is pending dedication of right-of-way along Ashlake Pkwy and Ashbrook Pkwy and off-site easements for the right-turn lane improvements along Ashlake Pkwy north of the proposed access as shown on the site plan.

As developer of the referenced project, it is your responsibility to ensure all approved site plan documents, signed by the Director of Planning or his agent, are maintained on the job site at all times. These documents must be available for review upon request by any County employee. For your convenience, we have enclosed signed approved documents for you to keep and maintain on the job site.

Per the Zoning Ordinance, Section 19.1-248.B.1, the landscaper and the property owner shall provide a guarantee, in a form acceptable to the director of planning, to replace such landscaping within the first year of installation. Any transfer of property ownership shall be subject to the guarantee. A copy of the guarantee form can be provided by the Planning Department.

Should you or any aggrieved person disagree with this decision, a written appeal may be filed to the Planning Commission (through the Planning Department) within fifteen (15) days of the date of this letter. The application fee is \$700.00. Should you have any questions, please contact me at 804 751-4321.

Very respectfully

Steve Prusik
Senior Planner, Chesterfield County

Cc: Brian Mitchell PE, Townes Site Engineering
Guoping Tang, Environmental Engineering
Nicole Hentrup, Transportation
Sarah Deitz, Utilities

Anthony Batten, Fire
Dustin Dunnagan, VDOT
Kyle Gurgick, GIS/IST
Carolanne Peddle, Planning

Tab P:

Developer Experience documentation and
Partnership agreements (Please submit this TAB as
a separate stand alone document)

Provided separately.

Tab Q:

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

This deal does not require
information behind this tab.

Tab R:

Documentation of Operating Budget and Utility Allowances



February 28, 2023

Zach Cavender
 Mark Dana Corporation
 26302 Oak Ridge Drive, Suite 100
 Spring, Texas, 77380
 zcavender@mark-dana.com

RE: Preliminary Utility Allowance for Ashlake Trails

Dear Mr. Cavender,

Please see the following Preliminary Utility Allowance (UA) for Ashlake Trails located in Chesterfield, Virginia. Projections were generated with the applicable rates, fees, and taxes of following providers:

Electricity:	Dominion Energy	Gas:	N/A
Water:	Chesterfield County	Trash:	N/A
Sewer:	Chesterfield County		

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	Tenant	N/A	\$ 13.70	\$ 16.60	N/A	N/A
Air Conditioning	Electric	Tenant	N/A	\$ 6.39	\$ 7.75	N/A	N/A
Cooking	Electric	Tenant	N/A	\$ 5.48	\$ 6.64	N/A	N/A
Lighting	Electric	Tenant	N/A	\$ 21.93	\$ 26.56	N/A	N/A
Hot Water	Electric	Tenant	N/A	\$ 12.79	\$ 15.49	N/A	N/A
Water	-	Tenant	N/A	\$ 15.96	\$ 19.29	N/A	N/A
Sewer	-	Tenant	N/A	\$ 21.42	\$ 24.85	N/A	N/A
Trash	-	Owner	N/A	\$ -	\$ -	N/A	N/A
Total UA costs (Unrounded)			\$ -	\$ 97.68	\$ 117.17	\$ -	\$ -

**Allowances only for Ashlake Trails 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,

Katy Maher
 Project Manager

ASHLAKE TRAILS, LLC

26302 Oak Ridge Drive

Spring, Texas 77380

(281) 292-1968

(281) 419-1991 Fax

March 14, 2023

Healthcare Services

The project will provide tenants with free on-call, telephonic, or virtual health care services with a licensed provider. The project will endeavor to partner with a local Community Service Board, or the like, to provide these services to the tenants, or if necessary, provide a subsidy for tenants to access these services directly on their own (currently estimated at 1 to 3 sessions per unit per year).

Childcare Services

The project will provide assistance to tenants burdened by the costs of childcare by providing access to a licensed childcare facility with a preference and discount for residents, or providing a subsidy for tenants, determined by household income and household size, to be utilized at a licensed childcare facility of the tenant's choice (currently estimated to not exceed \$10 per month per unit).

Tab S:

Supportive Housing Certification

This deal does not require
information behind this tab.

Tab T:

Funding Documentation



Glenn A. Youngkin
Governor

Caren Merrick
Secretary of
Commerce and Trade

COMMONWEALTH of VIRGINIA

Bryan W. Horn
Director

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

January 31, 2022

Mr. Zachary Cavender
Vice President
Mark-Dana Corporation
26302 Oak Ridge Road
Spring, TX 77380-1976
Via: zcavender@mark-dana.com

Proposed Affordable & Special Needs Housing Financing Offer

Dear Mr. Zachary Cavender,

I am pleased to advise you that the Department of Housing and Community Development has approved the request of Mark-Dana Corporation's Ashlake Trails project. Included with this letter are the proposed rate and terms granted to you in accordance with your project description.

Please note that upon agreement you will receive further communication regarding program agreement(s) within the next few weeks. These program agreements must be fully executed within 12 months from the date of this letter in order for this preliminary offer to result in a program commitment and reservation of funds.

Please review the attached offer letter carefully, and attach any updated or new information with your response as it may pertain to this project. For projects which are awarded a HOME or NHTF award, a HUD required environmental review must be completed prior to execution of a program agreement. In addition, any adjustment to the capital budget, operating expense budget, pro forma numbers, and other project parameters must be approved by DHCD before the program agreements may be executed.

At your earliest convenience, please submit your project's Phase I Environmental Assessment to DHCD staff for review. If your project is financed utilizing HOME or NHTF funds, please prepare and submit the Part 58 checklist with your EA to DHCD staff. The Part 58 Checklist may be found on DHCD's website under Affordable and Special Needs Housing.

We are looking forward to working with you to provide affordable housing, if you have any questions as it pertains to this offer please feel free to contact your Program Administrator or myself at 804-840-1909.

Sincerely,

A handwritten signature in black ink that reads "Chloe Rote".

Chloe Rote
ASNH Program Manager



Terms & Conditions

Ashlake Trails

14500 Ashbrook Pkwy, Chesterfield, VA 23832

The Department of Housing and Community Development herein referred to as DHCD ("Lender"), has approved the request of Mark-Dana Corporation, listed as the developer of the project and herein is referred to as ("Developer"), regarding Ashlake Trails ("Project"). Please review the following information as it pertains to your project:

The Project is awarded \$700,000 of Housing Innovations in Energy Efficiency funding. Please review the following proposed terms and conditions carefully, and notate any questions you may have for DHCD staff:

Interest Rate	0% Fixed
Loan Repayment Period	360 months (Interest Only)
Mandatory Compliance Period	360 months (from date of loan closing)
Extended Affordability Period	n/a (following mandatory compliance)

The compliance and repayment period begins upon loan closing. This loan constitutes permanent, must pay hard debt, which is not cash flow dependent. Deferred principle & accrued interest shall be forgiven at the end of a successful 30-year mandatory compliance and/or affordability period.

It is the intention of the Lender to disburse the Housing Innovations in Energy Efficiency award as part of the permanent financing package upon final permanent close, which includes the issuance of the final Certificate of Occupancy or Certificate of Substantial Completion.

Final permanent close shall commence upon receipt of acceptable title, survey & environmental reports, closing of other required funding, customary due diligence, rehab completion (if applicable), rental occupancy report, and issuance of COO/CSC by a local building official. Impediments to loan closing include, but are not limited to: failure to complete construction/renovations, due diligence items, or rent & occupancy requirements for the project in accordance with HOME, NHTF, VHTF and/or HIEE requirements (whichever is applicable).



DHCD shall be placed in the 2nd lien position, unless otherwise approved by the agency. Program agreements must be executed within 12 months of this letter, with an estimated closing of permanent debt to take place no later than 24 months after construction start. Failure to execute a program agreement within 12 months could result in a de-obligation of funds to your project.

Please execute and return this document to DHCD via email. Once received, DHCD will be in communication with you regarding next steps.

It is our sincere pleasure to make this financing proposal to you; we look forward to your acceptance and to our continuing relationship.

Sincerely,

Department of Housing & Community Development



Chloe Rote: ASNH Program Manager

The undersigned accepts the obligation of funds, and agrees to the programmatic terms & conditions of the foregoing commitment:

 _____ (Authorized Officer)
By: DAVID MARK KOOGLER Its: PRESIDENT

Date: 3/16/2022



DHCD VHTF - \$700,000



Glenn A. Youngkin
Governor

Caren Merrick
Secretary of
Commerce and Trade

COMMONWEALTH of VIRGINIA

Bryan W. Horn
Director

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

January 31, 2022

Mr. Zachary Cavender
Vice President
Mark-Dana Corporation
26302 Oak Ridge Road
Spring, TX 77380-1976
Via: zcavender@mark-dana.com

Proposed Affordable & Special Needs Housing Financing Offer

Dear Mr. Zachary Cavender,

I am pleased to advise you that the Department of Housing and Community Development has approved the request of Mark-Dana Corporation's Ashlake Trails project. Included with this letter are the proposed rate and terms granted to you in accordance with your project description.

Please note that upon agreement you will receive further communication regarding program agreement(s) within the next few weeks. These program agreements must be fully executed within 12 months from the date of this letter in order for this preliminary offer to result in a program commitment and reservation of funds.

Please review the attached offer letter carefully, and attach any updated or new information with your response as it may pertain to this project. For projects which are awarded a HOME or NHTF award, a HUD required environmental review must be completed prior to execution of a program agreement. In addition, any adjustment to the capital budget, operating expense budget, pro forma numbers, and other project parameters must be approved by DHCD before the program agreements may be executed.

At your earliest convenience, please submit your project's Phase I Environmental Assessment to DHCD staff for review. If your project is financed utilizing HOME or NHTF funds, please prepare and submit the Part 58 checklist with your EA to DHCD staff. The Part 58 Checklist may be found on DHCD's website under Affordable and Special Needs Housing.

We are looking forward to working with you to provide affordable housing, if you have any questions as it pertains to this offer please feel free to contact your Program Administrator or myself at 804-840-1909.

Sincerely,

A handwritten signature in black ink that reads "Chloe Rote".

Chloe Rote
ASNH Program Manager



Virginia Department of Housing and Community Development | Partners for Better Communities
Main Street Centre | 600 East Main Street, Suite 300 Richmond, VA 23219
www.dhcd.virginia.gov | Phone (804) 371-7000 | Fax (804) 371-7090 | Virginia Relay 7-1-1

Terms & Conditions

Ashlake Trails

14500 Ashbrook Pkwy, Chesterfield, VA 23832

The Department of Housing and Community Development herein referred to as DHCD (“Lender”), has approved the request of Mark-Dana Corporation, listed as the developer of the project and herein is referred to as (“Developer”), regarding Ashlake Trails (“Project”). Please review the following information as it pertains to your project:

The Project is awarded \$700,000 of Virginia Housing Trust Fund funding. Please review the following proposed terms and conditions carefully, and notate any questions you may have for DHCD staff:

Interest Rate	1% Fixed
Loan Repayment Period	360 months (Interest Only)
Mandatory Compliance Period	360 months (from date of loan closing)
Extended Affordability Period	n/a (following mandatory compliance)

The compliance and repayment period begins upon loan closing. This loan constitutes permanent, must pay hard debt, which is not cash flow dependent. Deferred principle & accrued interest shall be forgiven at the end of a successful 30-year mandatory compliance and/or affordability period.

It is the intention of the Lender to disburse the Virginia Housing Trust Fund award as part of the permanent financing package upon final permanent close, which includes the issuance of the final Certificate of Occupancy or Certificate of Substantial Completion.

Final permanent close shall commence upon receipt of acceptable title, survey & environmental reports, closing of other required funding, customary due diligence, rehab completion (if applicable), rental occupancy report, and issuance of COO/CSC by a local building official. Impediments to loan closing include, but are not limited to: failure to complete construction/renovations, due diligence items, or rent & occupancy requirements for the project in accordance with HOME, NHTF, VHTF and/or HIEE requirements (whichever is applicable).



DHCD shall be placed in the 2nd lien position, unless otherwise approved by the agency. Program agreements must be executed within 12 months of this letter, with an estimated closing of permanent debt to take place no later than 24 months after construction start. Failure to execute a program agreement within 12 months could result in a de-obligation of funds to your project.

Please execute and return this document to DHCD via email. Once received, DHCD will be in communication with you regarding next steps.

It is our sincere pleasure to make this financing proposal to you; we look forward to your acceptance and to our continuing relationship.

Sincerely,

Department of Housing & Community Development



Chloe Rote: ASNH Program Manager

The undersigned accepts the obligation of funds, and agrees to the programmatic terms & conditions of the foregoing commitment:



(Authorized Officer)

By: DAVID MARK KOOGLER Its: PRESIDENT

Date: 3/16/2022



DHCD Additional HIEE - \$600,000



Glenn Youngkin
Governor

Caren Merrick
Secretary of
Commerce and Trade

COMMONWEALTH of VIRGINIA

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

Bryan W. Horn
Director

January 26, 2023

Zachary Cavender
Vice President
26302 Oak Ridge Road
Spring, TX 77380-1976
zcavender@mark-dana.com

Re: ASNH HIEE Supplemental Funding Application
Proposal

Dear Mr. Zachary Cavender:

On behalf of the Department of Housing and Community Development (DHCD), it gives me great pleasure to inform you that MARK-DANA CORPORATION will receive a preliminary offer from the October 2022 Affordable and Special Needs Housing (ASNH) Housing Innovations in Energy Efficiency (HIEE) Supplemental Funding application cycle to support the Ashlake Trails project in amount of \$600,000.00.

Under separate cover you will receive the terms of this offer. Each of those named stipulations, including all requirements for your other DHCD-administered sources of funding, must be met and a program agreement for funding must be executed no later than **May 31, 2023**.

Any adjustments to the application submitted including, but not limited to, changes in committed capital sources, operating expense budgets, and unit mix must be approved by DHCD before the program funding agreement is transferred to Virginia Housing to request formal loan documents be drafted. Execution of the program agreement for HIEE and other DHCD-administered funding sources by May 31, 2023 is necessary to finalize your formal funding reservations and loan commitments.

A member of our team will contact you via email to begin the contract negotiation process soon. We are pleased to work with MARK-DANA CORPORATION in its affordable housing efforts.

Sincerely,

A handwritten signature in black ink that reads "Sandra Powell".

Sandra Powell
Senior Deputy Director
Community Development & Housing



Truist 45L Tax Credit Equity - \$314,900



Steve Smith
Senior Vice President

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

October 12, 2022

David Mark Koogler
President
Mark-Dana Corporation
26302 Oak Ridge Drive
Spring, TX 77380

Re: Ashlake Trails and Ashlake Crossing – 45L Credits

Dear Mr. Koogler:

This letter expresses the intent for Truist Community Capital, through its Investor Member entities for each deal, to provide capital in exchange for an allocation of 45L credits. It is our understanding that the amounts are reflected below:

Ashlake Trails:

Amount per unit: \$5,000
Number of units: 67 units
Price per 45L Tax Credit: \$0.94
Total Capital: \$5,000 per unit x 67 units x \$0.94 = \$314,900

Ashlake Crossing:

Amount per unit: \$5,000
Number of units: 67 units
Price per 45L Tax Credit: \$0.94
Total Capital: \$5,000 per unit x 67 units x \$0.94 = \$314,900

Should you have any questions or comments please contact me directly.

Sincerely,

A handwritten signature in blue ink that reads "Steph D. Smith".

Stephen D. Smith
Senior Vice President

Tab U:

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

Ashlake Trails, LLC
26302 Oak Ridge Drive
Spring, Texas 77380
(281) 292-1968

**Virginia Housing Free Housing
Education Acknowledgement**

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

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

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

Resident Name: _____

Resident Signature: _____

Date: _____

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

**Approved ROFR from previously awarded 2021 9%
application for Ashlake Trails**

Parcel Identification Number:

Prepared by:
Lauren Nowlin
Williams, Mullen
P. O. Box 1320
Richmond, VA 23218-1320

RIGHT OF FIRST REFUSAL AGREEMENT

THIS RIGHT OF FIRST REFUSAL AGREEMENT (this "Agreement"), made and entered into as of March 10, 2021, by and between ASHLAKE TRAILS, LLC, a Virginia limited liability company ("Company"), and VIRGINIA UNITED METHODIST HOUSING DEVELOPMENT CORPORATION, a Virginia nonstock, nonprofit corporation ("Grantee"), provides as follows:

RECITALS:

- A. Company is the owner of, or has agreed to purchase, the "Property" (as hereafter defined).
- B. Subject to the terms and conditions hereafter set forth, Company desires to grant to Grantee, and Grantee desires to obtain from Company, the exclusive right and right of first refusal to purchase the Property, on the terms as hereafter provided.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants, premises, conditions and undertakings herein set forth, Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge and covenant and agree as follows:

1. **DEFINITIONS.** In addition to any other terms defined elsewhere in this Agreement, the following terms shall have the following meanings, unless the context requires otherwise:

A. "Property" shall mean that certain piece or parcel of real estate located at 14500 Ashbrook Pkwy, Chesterfield, Chesterfield County, Virginia, which is more particularly described in Exhibit A attached hereto, together with all appurtenances, rights, privileges and easements in any way benefiting, belonging, or appertaining to the Property, together with all buildings and improvements located on the Property, including, without limitation, the multi-family apartment buildings to be known as "Ashlake Trails", containing 67 residential units for seniors (the "Improvements"), together with all mechanical systems, fixtures, equipment, compressors, engines, elevators and escalators, all electrical systems, fixtures and equipment, heating fixtures, systems and equipment, air conditioning fixtures, systems and equipment and plumbing fixtures, systems and equipment.

B. "Settlement" shall mean the closing of the purchase and sale of the Property pursuant to the provisions of this Agreement, which shall occur on the Settlement Date.

C. "Settlement Date" shall mean that certain date ninety (90) days after the exercise of the Refusal Right, or such extended date as may be agreed in writing by Company and Grantee (but not before the expiration of the Compliance Period).

D. "Compliance Period" shall mean the "compliance period" set forth in the Rules and Regulations for Allocation of Low-Income Housing Tax Credits, 13 VAC 10-180 *et seq.*, as published in the Virginia Housing Development Authority, Low-Income Housing Tax Credit Program, the applicable Application Manual, including all amendments thereto and clarifications thereof (the "Regulations"), and as set forth in the Company's application for a reservation of a low-income housing tax credits pursuant to the Regulations.

2. **GRANT OF RIGHT OF FIRST REFUSAL.** In the event that the Company receives a bona fide offer to purchase the Property, which offer the Company intends to accept, Grantee shall have a right of first refusal to purchase the Property (the "Refusal Right") on the terms and conditions set forth in this Agreement and subject to the conditions precedent to exercise of the Refusal Right specified herein. In addition to all other applicable conditions set forth in this Agreement, the foregoing grant of the Refusal Right shall be effective only if Grantee is currently and remains at all times hereafter, until the Refusal Right has been exercised and the resulting purchase and sale has been closed, a qualified nonprofit organization, as defined in Section 42(h)(5)(C) of the Internal Revenue Code. Prior to accepting any such bona fide offer to purchase the Property, the Company shall notify Grantee of such offer and deliver to it a copy thereof (the "Refusal Exercise Notice"). The Company shall not accept any such offer unless and until the Refusal Right has expired without exercise by Grantee under the terms hereof.

A. **Term of Refusal Right.** The term of the Refusal Right shall commence on December 31 of the 15th year of the Compliance Period for the Property, and shall expire upon the earlier of (i) consummation of the sale of the Property after the Compliance Period to a person other than the Grantee after the Grantee has failed to exercise its Refusal Right in accordance with this Agreement, or (ii) two (2) years after the last day of the year in which the Compliance Period for the Property expires (the "Refusal Right Term").

B. **Purchase Price Under Refusal Right.** The purchase price for the Property pursuant to the Refusal Right shall be equal to the "Purchase Price", as defined hereafter.

3. **EXERCISE OF THE RIGHT OF FIRST REFUSAL.** The Refusal Right may be exercised by Grantee by (a) giving written notice of its intent to exercise the Refusal Right to the Company in compliance with the requirements hereof, and (b) complying with the contract and closing requirements hereof. Any such notice of exercise of the Refusal Right shall be given within ninety (90) days after Grantee has received the Company's Refusal Exercise Notice pursuant to Paragraph 2 hereof. The notice of intent shall specify a Settlement Date within ninety (90) days immediately following the date of exercise. If the Grantee exercises the Refusal Right but fails to consummate the acquisition of the Property pursuant hereto for any reason other than a breach of this Agreement by the Company, the Refusal Right shall terminate, and

neither party hereto shall have further rights or obligations to the other with respect to this Agreement.

4. **PURCHASE AND SALE OF THE PROPERTY.** If the Refusal Right is exercised as provided herein, then, upon the terms and conditions hereafter set forth, Company hereby agrees to sell and convey the Property to Grantee, and Grantee hereby agrees to acquire and purchase the Property from Company.

5. **PURCHASE PRICE.**

A. **Amount of Purchase Price.** The purchase price (the "Purchase Price") to be paid by Grantee to Company for the Property shall be an amount equal to the sum of (i) the principal amount of outstanding indebtedness secured by the Property including any accrued interest (the "Indebtedness"), and (ii) all Federal, state and local taxes projected to be imposed on the members of the Company in connection with such sale including Federal income tax liability incurred as a result of the payment of the purchase price; provided, however, that the Purchase Price shall not be less than the minimum purchase price defined in Section 42(i)(7)(B) of the Internal Revenue Code. The Company shall determine and give Grantee notice of the Purchase Price within thirty (30) days after Grantee's exercise of the Refusal Right.

B. **Payment of Purchase Price.** The Purchase Price shall be payable at the Settlement in cash, by wire transfer or by cashier's or certified check.

6. **SETTLEMENT.** Settlement shall occur on the Settlement Date in the offices of Company's attorney, or at such other place as the parties may agree in writing. Possession of the Property shall be given to Grantee at Settlement. Except as otherwise provided in this Agreement, Grantee agrees to accept the Property at Settlement in "as is" condition.

7. **TITLE.** Within ten (10) days after the effective exercise of the Refusal Right, Grantee shall, at its expense, order an examination of title to the Property to be made and within ten (10) days after receipt of the title commitment shall advise Company of those exceptions to title to the Property that render such title unmarketable. Any exceptions to title to the Property that do not render such title unmarketable, or of which Grantee does not so notify Company, shall hereafter be referred to as "Permitted Exceptions". Within ten (10) days after receiving such notice from Grantee, Company shall notify Grantee of Company's election (i) to cure such exceptions, in which event Company shall cure such exceptions promptly and at its expense, or (ii) not to cure such exceptions, in which event Grantee shall either waive such condition and proceed to purchase the Property as provided herein or terminate this Agreement. If Grantee so elects to terminate, this Agreement shall be of no further force and effect and the parties shall have no further rights or obligations hereunder. If Company elects to remove, or cause the removal of, title exceptions as provided herein, the Settlement Date shall, if agreed by Grantee, be extended for such time as Company and Grantee may agree. Unless Company expressly agrees to do so, Company shall have no obligation to cure or remove any title exceptions.

8. **DUE DILIGENCE.**

A. **Grantee's Tests and Inspections.** Grantee shall have the right during the period from the exercise of the Refusal Right until the Settlement Date, and upon 24 hours prior notice to Company (which notice may be oral or written) to enter upon the Property and to perform, at its expense, economic, engineering, topographic, environmental, survey and marketing tests or any other studies, tests and due diligence as Grantee elects. During such period, Company agrees to make available to Grantee for inspection any and all engineering studies and surveys relating to the Property that are in Company's possession and control. Grantee agrees to indemnify against and hold Company harmless from any claims, demands, liabilities, losses, damages, costs, and expenses, including, without limitation, attorneys' fees, arising from entry upon the Property by Grantee, or any agents, contractors, or employees of Grantee. Grantee, at its own expense, shall promptly repair any damage to the Property caused by Grantee's tests, surveys, studies and due diligence.

B. **Copies of Tests and Studies.** Grantee shall deliver to Company copies of the written results of such tests, surveys, studies and due diligence obtained pursuant to Paragraph 8(A) above.

C. **Survey.** Grantee, at Grantee's option and expense, may arrange for the preparation of a survey of the Property (the "Survey") prior to Settlement.

9. **SETTLEMENT DELIVERIES.**

A. **Company's Deliveries.** At Settlement, Company shall deliver to Grantee all of the following documents and instruments each of which shall have been duly executed on behalf of Company, where appropriate.

1. A general warranty deed (the "Deed") dated as of the Settlement Date conveying fee simple title to the Property free and clear of any monetary liens on the Property but subject to the Permitted Exceptions.

2. Appropriate resolutions or other consents of the Company, authorizing (a) the execution of this Agreement on behalf of Company and all other documents and instruments to be executed by Company hereunder, and (b) the performance by Company of Company's obligations hereunder and under each of the other documents and instruments referred to herein.

3. A Certification of Non-Foreign Status pursuant to Section 1445 of the Internal Revenue Code that Company is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and related regulations), and applicable federal and state tax reporting certificates.

4. The originals of all leases affecting the Property (the "Leases").

5. An assignment and assumption agreement dated as of the Settlement Date assigning to Grantee the Leases and such management agreements, service contracts and other agreements relating to the Property that are not terminated by Company on or before the Settlement Date.

6. Tenant notification letters, dated as of the Settlement Date, notifying the tenants of the Property that the Property has been sold to Grantee and directing such tenants to pay rentals to Grantee (or Grantee's designated agent).

7. An amount of cash (or a settlement statement credit adjustment) equal to the sum of the tenants' security deposits held by Company.

B. Grantee's Deliveries. At Settlement, Grantee shall pay or deliver to Company all of the following (each of which shall have been duly executed on behalf of Grantee, where appropriate).

1. Appropriate resolutions or certificates of Grantee, authorizing (a) the execution of this Agreement on behalf of Grantee and all other documents and instruments to be executed by Grantee hereunder, and (b) the performance by Grantee of Grantee's obligations hereunder and under each of the other documents and instruments referred to herein.

2. The Purchase Price as provided in Section 5 hereof.

10. **SETTLEMENT COSTS: PRORATED ITEMS AND ADJUSTMENTS.**

A. Settlement Costs. Grantee shall pay all costs of closing and transfer of the Property including the cost of the Survey, the title examination and the title insurance premium, all legal fees and all recording taxes and fees in connection with the recordation of the Deed.

B. Prorations. At Settlement, the following adjustments and prorations shall be computed as of the Settlement Date, and, as hereafter set forth, the cash portion of the Purchase Price shall be adjusted to reflect such prorations:

1. All rents from the Property (including without limitation, any prorata payments by tenants with respect to taxes, operating expenses and utility fees) earned and attributable to the period prior to and including the Settlement Date will be retained by Company to the extent that such rents have been collected on or before the Settlement Date. Rents (including any such prorata payments) earned and attributable to the period after the Settlement Date will be paid to Grantee, and, if received by Company, will be paid by Company promptly to Grantee. Rents received by Grantee within ninety (90) days after Settlement that were earned and attributable to the period prior to and including the Settlement Date will be paid promptly to Company; provided, however, that all rents received by Grantee shall be credited to the obligations of tenants in direct order of maturity, beginning with the first due.

2. At Settlement, Company, at no expense to Grantee, shall transfer to Grantee (i) in cash, all security and other deposits and fees as to the Leases and all interest required by law or by the Leases to be accrued or paid thereon, and (ii) all rights to such deposits and fees owed by Tenants pursuant to the Leases but not paid to Company.

3. Real property taxes shall be apportioned between Grantee and Company as of the Settlement Date based on the ratio of the number of days in the tax period for which such taxes are paid to the number of days in such period (a) before and including the Settlement Date (with respect to which Company shall be responsible) and (b) after the Settlement Date (with respect to which Grantee shall be responsible). All special assessments and other similar charges that have become a lien upon all or any portion of the Property as of the Settlement Date shall be apportioned as of the Settlement Date in the same manner as real property taxes. If after Settlement any proration is determined to have been inaccurate, the parties will make the proper adjustment payment or payments.

4. All prepayments or payments made or payments due under the management, service and other agreements assumed by Grantee shall be prorated as of the Settlement Date in the manner provided in subparagraph 3 hereof for the proration of real property taxes.

5. All other charges and fees customarily prorated and adjusted in similar transactions shall be prorated and adjusted as of the Settlement Date in the manner provided in subparagraph 3 hereof. If accurate prorations and other adjustments cannot be made at Settlement because current bills are not obtainable, the parties shall prorate as of the Settlement Date on the best available information, subject to adjustment upon receipt of the final bills. Company shall use its best efforts to have the utility meters read on the date preceding the Settlement Date so as to determine the proration of current utility bills. In all cases where the utility company involved will permit, charges for utilities serving the Property shall be billed separately to Company for the period prior to and including the Settlement Date and to Grantee for the period after the Settlement Date. Any utility charges not so separately billed shall be prorated as of the Settlement Date. All other income and operating expenses of the Property will be prorated as of the Settlement Date. If after Settlement, any proration is determined to have been inaccurate, the parties will make the proper adjustment payment or payments.

11. **GRANTEE'S REPRESENTATIONS AND WARRANTIES.** To induce Company to enter into this Agreement and to sell the Property, Grantee hereby makes the following representations, warranties and covenants as of the date hereof:

A. **Authority.** Grantee (i) is duly organized and validly existing, and (ii) has the authority (a) to execute and deliver this agreement and all other documents and instruments to be executed and delivered hereunder, and (b) to perform its obligations hereunder and under such other documents and instruments in order to purchase the Property in accordance with the terms and conditions hereof. All necessary actions have been taken by Grantee to confer upon the

persons executing this Agreement, and all documents that are contemplated hereby on Grantee's behalf, the power and authority to do so.

B. Qualified Non-Profit Organization. Grantee is an organization described in Section 501(c)(3) or 501(c)(4) of the Internal Revenue Code of 1986, as amended, and exempt from taxation under Section 501(1) of the Code, whose purposes include the fostering of low-income housing, and is a "qualified non-profit organization" as that term is defined in the Regulations.

12. **COMPANY'S REPRESENTATIONS AND WARRANTIES.** To induce Grantee to enter into this Agreement and to purchase the Property, Company hereby makes the following representations, warranties and covenants as of the date hereof:

A. Authority. Company (i) is a duly organized and validly existing limited liability company under the laws of the Commonwealth of Virginia and (ii) has the power and authority (a) to execute and deliver this Agreement and all other documents and instruments to be executed and delivered by it hereunder, and (b) to perform its obligations hereunder and under such other documents and instruments in order to sell the Property in accordance with the terms and conditions hereof. All necessary actions have been taken to confer upon the person executing this Agreement, and all documents that are contemplated hereby on Company's behalf, the power and authority to do so.

B. Compliance with Laws. Neither the execution of this Agreement nor the consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Company of any judgment, order, writ, injunction or decree issued against or imposed upon it, or will result in a violation of any applicable statute, law, ordinance, rule or regulation. There is no action, suit, proceeding or investigation pending or, to Company's knowledge, overtly threatened against Company that would prevent the transaction contemplated by this Agreement or that would become a cloud on the title to the Property or that questions the validity or enforceability of the transaction contemplated by this Agreement or any action taken pursuant hereto.

C. Conflict With Other Instruments and Agreements. Neither the execution of this Agreement by Company nor the consummation by Company of the transaction contemplated hereby will (i) conflict with, or result in a breach of, any provision of Company's operating agreement or (ii) conflict with, result in a breach of any term of, or in the termination of, or accelerate any instrument or agreement to which Company is a party, or by which it may be bound. Company is not a party to and is not bound by any sales contract, option agreement, right of first refusal agreement or other contract or agreement providing for the sale or other conveyance by Company of the Property or any portion thereof.

13. **CONDITIONS PRECEDENT.**

A. Conditions for the Protection of Company. It shall be a condition precedent to Company's obligation to provide the Refusal Exercise Notice, sell the Property and to perform its other obligations hereunder that (i) Grantee have remained in good standing under its governing documents, without the occurrence of any event of material default as described in its governing documents, after giving effect to the curative provisions applicable thereto, and (ii) each and every one of the conditions set forth under this Section 13(A) shall have been satisfied at or before Settlement, and Company agrees to use reasonable good faith efforts to obtain each of the following.

1. Company shall have obtained an allocation of 9% Low Income Housing Tax Credits from the Virginia Housing Development Authority in connection with the Property and in an amount acceptable to Company by December 31, 2021 or such later date permitted by VHDA (as hereinafter defined) and acceptable to the Company.

2. Company shall have obtained financing in an amount, and on terms, acceptable to Company for (i) the acquisition of the Property by November 2, 2021 or such later date permitted by VHDA and acceptable to the Company and (ii) the construction of the Improvements by December 31, 2022 or such later date acceptable to the Company.

3. Company shall have constructed the Improvements and the same shall be occupied pursuant to duly authorized certificates of occupancy issued by the appropriate governmental authorities by December 31, 2023 or such later date permitted by VHDA and acceptable to the Company.

B. The Company's Right to Terminate. Except as otherwise set forth above, if any condition set forth above is not satisfied within the Compliance Period, Company shall have the right to terminate this Agreement and its obligation to sell the Property, in which event neither party shall have any further liability or obligation hereunder.

14. **CONDEMNATION AND RISK OF LOSS.**

A. Condemnation. In the event of condemnation or receipt of notice of condemnation of all of the Property, or any portion thereof, prior to the Settlement Date, Company shall give written notice to Grantee promptly after Company receives such notice or otherwise learns of such condemnation or conveyance in lieu thereof. If all of the Property is, or is to be, condemned, this Agreement shall terminate immediately. If a material portion of the Property is, or is to be, condemned or taken, Grantee, at its option, may elect either (a) to terminate this Agreement effective upon written notice to Company not later than ten (10) days after receipt of notice from Company, or (b) not to terminate this Agreement and proceed to Settlement, in which event the condemnation proceeds shall be applied as a credit to the Indebtedness.

B. Risk of Loss. The risk of loss or damage to the Property after the exercise of the Refusal Right and prior to the Settlement, by casualty, act of God or any other event, shall be upon Company.

15. **REAL ESTATE COMMISSION.** Company and Grantee each hereby represents and warrants to the other that no broker, finder, real estate agent or other person has acted for or on its behalf in bringing about this Agreement, and each party hereby agrees to indemnify against and hold the other harmless from any claims, demands, losses, damages, liabilities, suits, actions, costs and expenses, including, without limitation, attorneys' fees, incurred in connection with a breach by the indemnifying party of the preceding representation and warranty.

16. **DEFAULT.** If, after the exercise of the Refusal Right and prior to Settlement, either Grantee or Grantor defaults in the performance of any of its obligations under this Agreement, the non-defaulting party may, at its option, give the defaulting party prompt written notice of such default, and, after ten (10) days written notice thereof (if the defaulting party fails to cure such default within such time), the non-defaulting party shall be entitled to all remedies at law and in equity with respect thereto, including, but not limited to, the right to specific performance of this Agreement and the right to recover its reasonable attorneys' fees incurred in connection therewith.

17. **GENERAL PROVISIONS.**

A. Completeness and Modification. This Agreement constitutes the entire agreement between the parties as to the transactions contemplated herein and supersedes all prior and contemporaneous discussions, understandings and agreements between the parties.

B. Assignments. Grantee may not assign its rights hereunder without the prior written consent of Company, in Company's sole discretion. Notwithstanding the above, the Grantee's rights under this Agreement may be assigned to another "qualified non-profit organization", as defined in Regulations, at the option of the Grantee, with the approval of the Virginia Housing Development Authority ("VHDA"), or in the event the Grantee goes out of existence prior to the end of the Compliance Period, at the option of and upon the approval of VHDA.

C. Recordation. In the event the Company receives an unconditional reservation of low-income housing tax credits from VHDA, pursuant to the Regulations, on the Property, then this Agreement shall be recorded in the Clerk's Office of the Circuit Court of the County of Chesterfield, Virginia, at the Company's expense.

D. Survival. Company's representations, warranties, covenants and agreements made in, or pursuant to, this Agreement shall not survive Settlement and shall merge with the delivery and recordation of the Deed.

E. Governing Law. This Agreement and all documents and instruments referred to herein shall be governed by, and shall be construed according to, the laws of the Commonwealth of Virginia.

F. Severability. If any term, covenant or condition of this Agreement, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to other persons or circumstances, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

G. Notices. Any notice expressly provided for or permitted under this Agreement shall be in writing, shall be given by nationally recognized overnight delivery service, , and shall be deemed sufficiently given to a party on the next business day at its address set forth below, . Any party and any representative designated below, by notice to the other party, may change its address for receiving such notices.

If to Company: Ashlake Trails, LLC
26302 Oak Ridge Drive, Suite 100
Spring, Texas 77380
Attn: David M. Koogler

If to Grantee: Virginia United Methodist Housing Development Corporation
1706 Grandin Road, SW
Roanoke, VA 24015
Attn: Lawrence B. Dickenson

H. Incorporation by Reference. All of the Exhibits attached or referred to herein and all documents in the nature of such Exhibits are by this reference incorporated herein and made a part of this Agreement.

I. Interpretation. The section and paragraph headings used herein are for reference and convenience only and shall not enter into the interpretation hereof. Wherever used herein, the singular number shall include the plural and vice versa, and the use of any gender shall include all other genders, all as the context may require.

J. Business Days. If any action is required under the provisions of this Agreement to occur by a date that is a Saturday, Sunday or legal holiday, such date shall be extended to the first day thereafter that is not a Saturday, Sunday or legal holiday.

K. Waiver. No waiver or purported waiver by Company shall be valid against Company unless it is in writing and signed by Company.

L. 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 Property and, 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.

M. Counterparts. This Agreement may be executed in separate counterparts, each of which when taken together will constitute a single agreement.

[Signature Pages to Follow]

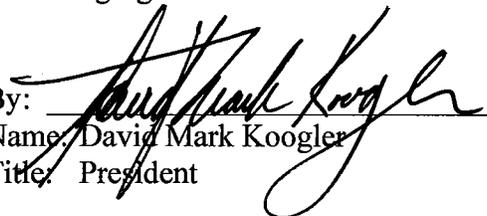
IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

COMPANY:

ASHLAKE TRAILS, LLC,
a Virginia limited liability company

BY: ASHLAKE TRAILS ADVISORS, LLC,
a Virginia limited liability company,
its Managing Member

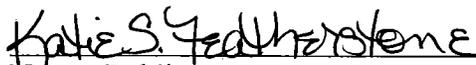
By: Mark-Dana Corporation,
a Virginia Corporation,
its Managing Member

By:  (SEAL)
Name: David Mark Koogler
Title: President

STATE of TEXAS
COUNTY of MONTGOMERY, to-wit;

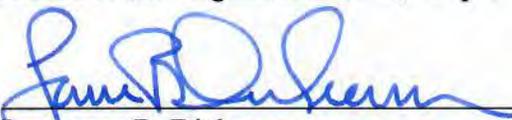
The foregoing instrument was acknowledged before me this 16 day of March, 2021, by David Mark Koogler, who is personally know to me, as President of Mark-Dana Corporation, a Virginia corporation, the Managing Member of Ashlake Trails Advisors, LLC, a Virginia limited liability company, the Managing Member of Ashlake Trails, LLC, a Virginia limited liability company, on behalf of the company.




Notary Public
My commission expires: 09-18-2024
Registration Number: 2960031

GRANTEE:

VIRGINIA UNITED METHODIST HOUSING DEVELOPMENT CORPORATION, a Virginia nonstock, nonprofit corporation

By:  (SEAL)
Name: Lawrence B. Dickenson
Title: President

COMMONWEALTH OF VIRGINIA
CITY/COUNTY of Roanoke, to-wit;

The foregoing instrument was acknowledged before me this 17th day of March, 2021, by Lawrence B. Dickenson, who is personally know to me, as President of Virginia United Methodist Housing Development Corporation, a Virginia nonstock nonprofit corporation, on behalf of the corporation.


Notary Public
My commission expires: 11/30/2022
Registration Number: 7616797

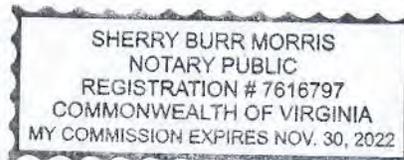


EXHIBIT A
PROPERTY DESCRIPTION

ALL that certain lot, piece or parcel of land, together with all appurtenances thereunto belonging, lying and being in Matoaca District, Chesterfield County, Virginia, containing 3.30 acres, and being more particularly described as Parcel 1 as shown on "COMPILED BOUNDARY OR A PARCEL OF LAND CONTAINING 3.30 ACRES & BEING A PORTION OF GPIN #718-670-6804-00000 ON THE NORTH LINE OF ASHBROOK PARKWAY MATOACA DISTRICT, CHESTERFIELD COUNTY, VIRGINIA", made by d.c Bradbury, Inc. dated July 17, 2018, recorded In the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 12119, Page 434, with Certificate of Confirmation recorded in Deed Book 12119, Page 433.

BEING a portion of the same real estate conveyed to S & B Development Company of Virginia, Inc., a Virginia corporation, by deed from Charles E. Ayers, Jr., sole Acting Trustee, dated January 22, 1993, recorded January 27, 1993 in the Clerk's Office, Circuit Court, Chesterfield County, Virginia in Deed Book 2301, Page 191.

13372428.1 043389.00008

Tab W:

Internet Safety Plan and Resident Information Form (if internet amenities selected)

RESIDENT INTERNET SERVICE - Acknowledgement of Responsibilities

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

Rules of Operation

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

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

By: _____

Name (Print):

Date

ASHLAKE TRAILS

INTERNET SECURITY PLAN

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

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



Internet Safety

Playing it safe while playing online



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



Privacy & Personal Information



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

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

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

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

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

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



Think before you click



Do you know who sent that email?



Passwords

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

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

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



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

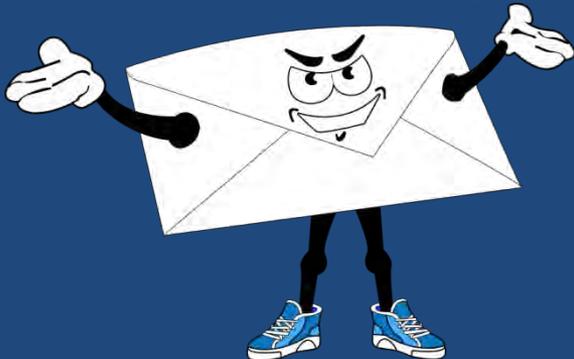
Spam



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

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

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



How do you know it is spam?

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



Malware



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

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

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

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



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

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

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

Adware

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

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

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

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



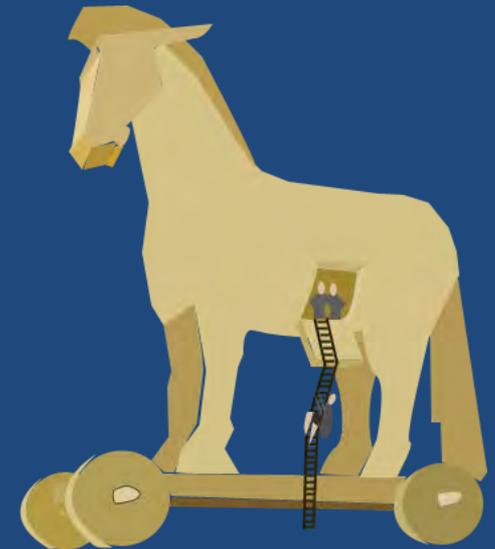
Trojan Horse

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

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

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

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



Worms

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

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

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





Virus

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

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

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

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

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

Social Media



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

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

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

Geotagging



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

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

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

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

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



Be Careful of What You Say!



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

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

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

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



Be Careful of What You Say!



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

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

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

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

Stranger Danger Online



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

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

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

How to Protect Yourself in Online Chats

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





Cyberbullying

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



Consequences of Cyberbullying

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

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

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

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

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

Consequences of Cyberbullying

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

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





The Effects of Cyberbullying

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



Dealing with Cyberbullying

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



About Sexting



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

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

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

22% of teen girls

18% of teen boys

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

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

Many teens don't realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.



About Sexting



There is no age minimum that protects young people from getting charged with a sexual offense.

Something that you think is okay or just a joke, might land you in a ton of trouble. For example, you might take a picture of your friend naked to embarrass them, but if they are under the age of 18, this is considered production of child pornography.

If you are sent something inappropriate, do not share it and don't delete it. Tell an adult immediately. You may feel like you are getting your friend into trouble, but you are protecting yourself and you are protecting them. They may not be thinking about the consequences or the effect this behavior can have on their future.

Anyone that gets convicted of a sex offense, will have to register as a sex offender. Sex offenders have to keep their address updated and keep a current photo with the police. The information goes on the sex offender registry where anyone can go and see your picture and where you live online.

REMEMBER: You can't control what other people do with your photos. Even if you think you are sending it to someone you can trust, they may end up surprising you. You can't trust anyone with something as private as that. Don't Do It!

Legal Consequences of Sexting

- The Virginia Department of Education has an excellent resource with real life examples of the consequences of sexting that can be found [here](#).
- The Attorney General's Virginia Rules website is designed to give Virginia Youth information on all the laws in the state. [Virginia Rules](#) has extensive information on sexting and other internet security risks.
- This article in The Virginian-Pilot tells a story of five Virginia teens getting charged with felonies for sexting and being in possession of sexually explicit photos of a minor, read more about it [here](#).



Information Provided By:
Office of the Attorney
General

202 North Ninth Street
Richmond, Virginia 23219

(804) 786-2071

www.ag.virginia.gov

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

Ashlake Trails Apartments

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

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

The Management Agent will be responsible for the management of Ashlake Trails Apartments. Mark-Dana Management, LLC, the Management Agent, will be responsible for all the traditional management functions, including rent collection, maintenance, record keeping, reports, development of budgets, and monitoring resident income qualifications. Additionally, Mark-Dana Management, LLC will be responsible for the development and management of community and resident services program.

I. Affirmative Marketing

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

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

II. Marketing and Outreach

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

1. Networking

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

- Area Center for Independent Living (804-353-6503)
- Virginia Board for People with Disabilities (804-786-4464)
- Virginia Department for Aging and Rehabilitative Services (804-714-2021)

Centers for Independent Living

- Disability Resource Center (540-373-2559)
- Access Independence, Inc. (540-662-4452)
- Horizon Behavior Health (434-352-8239)

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

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

2. Internet Search

Ashlake Trails Apartments will also be listed on the following websites:

www.virginiahousingsearch.com

www.hud.gov

www.craigslist.org

accessva.org

dbhds.virginia.gov

3. Print Media

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

4. Resident Referrals

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

5. Marketing Materials

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

These marketing materials include:

- **Brochures or news media coverage**—A simple, two color brochure may be produced at low cost which will effectively sell the apartments and community. A brochure will include a listing of features and amenities. News media may include the local newspaper and/or the local television station coverage.

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

- **Resident Referral** - The least expensive form of advertising is through Resident Referrals. A flyer should be created and distributed to all residents. (\$50 - \$100 per referral, paid upon move in). In addition to being distributed to all residents, the referral flyer should be left in the Management office and should be included in the move in packet. (People are most inclined to refer their friends in the first few weeks of their tenancy.) The flyers will be changed to reflect the season or any type of special referral program.

III. Public and Community Relations

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

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

IV. Tenant Selection and Orientation

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

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

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

Tenant Selection Criteria

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

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

Application Processing

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

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

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

- We will process the Rental Application through a credit bureau to determine any possible criminal conduct. Convictions will be considered, regardless of whether "adjudication" was withheld. A criminal background check will be used as part of the qualifying criteria. An applicant will automatically be denied if;
 - There is a conviction for the manufacture, sale, distribution, or possession with the intent to manufacture, sell or distribute a controlled substance within the past five years.
 - There is evidence in the criminal history that reveals that the applicant has developed a pattern of criminal behavior, and such behavior presents a real or potential threat to residents and/or property.
 - The application will be suspended if an applicant or member of the applicant's family has been arrested for a crime but has not yet been tried. The application will be reconsidered, within the above guidelines, after such legal proceedings have been concluded at applicants' request.
- Applicants must provide complete and accurate verification of all income of all family members. The household's annual income may not exceed the applicable limit and the household must meet the subsidy or assisted Income Limits as established for the area in which Ashlake Trails Apartments is located. The annual income is compared to the area's Income Limits to determine eligibility.
- Family composition must be compatible for units available on the property.
- Applicants must receive satisfactory referrals from all previous Landlords.
- Applicants must provide verification of full-time student status for all individuals listed on the application as full-time student for tax credit units.
- Applicants must not receive a poor credit rating from the Credit Bureau and other credit reporting agencies and must demonstrate an ability to pay rent on time.

- Applicants must provide a doctor's statement and/or other proof of any handicap or disability.
- Applicants must provide a birth certificate or other acceptable HUD approved form of documentation for all household members.
- Applicants must complete the Application for Lease and all verification forms truthfully.
- Applicants must provide all information required by current Federal regulations and policies.
- Applicants must have the demonstrated ability to maintain acceptable housekeeping standards.
- Applicants must meet current Federal program eligibility requirements for tax credits and any other programs.
- Preference will be given to those households whose family members are handicapped or disabled for housing in the units specifically designated for the handicapped or disabled.
- Applicants who meet the above criteria will be placed on a waiting list based on the date and time of their application. If an applicant turns down a unit for any reason, the applicant will be moved to the bottom of the waiting list. If the applicant turns down a unit for any reason a second time, the applicant will be removed from the waiting list.
- Held Vacant for 60 Days
 - Units must be held vacant for 60 days during which marketing efforts must be documented. However, if marketing to the Target Population is deemed to be conducted satisfactorily on an ongoing basis throughout the year and management can provide sufficient documentation to VHDA's Compliance Officer, management may request the ability to lease 50-point Units to a household not in the Target Population without the unit remaining vacant for the 60-day timeframe.
 - "Ongoing basis" means contact to at least two (2) resources at least monthly in the manner noted below at any time the required number of units is not actually occupied by the Target Population.
 - Each time a vacancy occurs in a 50-point Unit, if a qualified household including a person in the Target Population is not located in the 60-day timeframe, the owner or manager may submit the evidence of marketing to VHDA's Compliance Officer and request approval to rent the unit to an income-qualified household not a part of the Target Population. If the request is approved, the lease must contain a provision that the household must move to a vacant unit of comparable size in the development if a household in the Target Population applies for the unit. The move will be paid for by the owner.
 - If no vacant unit of comparable size is available at that time, the Target Population prospective tenant should be placed on the development's waiting list and placed in the 50-point Unit when the first available vacant comparably sized unit becomes available to move the non-Targeted Population tenant.
 - NOTE: The move of the temporary/non-disabled tenant will be paid for by the owner.

Tab Y:

Inducement Resolution for Tax Exempt Bonds

This deal does not require
information behind this tab.

Tab Z:

Documentation of team member's Diversity, Equity and
Inclusion Designation

This deal does not require
information behind this tab.

Tab AA:

Priority Letter from Rural Development

This deal does not require
information behind this tab.

TAB AB:

Social Disadvantage Certification

This deal does not require
information behind this tab.