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# 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](mailto:TaxCreditApps@virginiahousing.com) for access to Procorem or for the creation of a new deal workcenter. Do not submit any application materials to any email address unless specifically requested by the Virginia Housing LIHTC Allocation Department staff.**

### Disclaimer:

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

### Entering Data:

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

### **Please Note:**

- ▶ **VERY IMPORTANT!** Do not use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another.
- ▶ 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
- ▶ 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	<a href="mailto:jd.bondurant@virginiahousing.com">jd.bondurant@virginiahousing.com</a>	(804) 343-5725
Stephanie Flanders	<a href="mailto:stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
Jonathan Kinsey	<a href="mailto:jonathan.kinsey@virginiahousing.com">jonathan.kinsey@virginiahousing.com</a>	(804) 584-4717
Phil Cunningham	<a href="mailto:phillip.cunningham@virginiahousing.com">phillip.cunningham@virginiahousing.com</a>	(804) 343-5514
Lauren Dillard	<a href="mailto:lauren.dillard@virginiahousing.com">lauren.dillard@virginiahousing.com</a>	(804) 584-4729
Pamela Freeth	<a href="mailto:pamela.swartzenberg-freeth@virginiahousing.com">pamela.swartzenberg-freeth@virginiahousing.com</a>	(804) 343-5563
Jaki Whitehead	<a href="mailto:jaki.whitehead@virginiahousing.com">jaki.whitehead@virginiahousing.com</a>	(804) 343-5861

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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 <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Market Study <b>(MANDATORY - Application will be disqualified if study is not submitted with application)</b>   |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans and Unit by Unit writeup <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications <b>(MANDATORY)</b>   |
| <input type="checkbox"/>            | Electronic Copy of the Existing Condition questionnaire <b>(MANDATORY if Rehab)</b>  |
| <input type="checkbox"/>            | Electronic Copy of the Physical Needs Assessment <b>(MANDATORY at reservation for a 4% rehab request)</b>  |
| <input type="checkbox"/>            | Electronic Copy of Appraisal <b>(MANDATORY if acquisition credits requested)</b>   |
| <input type="checkbox"/>            | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>  |
| <input checked="" type="checkbox"/> | Tab A: Scanned Copy of the <b>Signed</b> Tax Credit Application with Attachments (excluding market study, 8609s and plans & specifications) <b>(MAN</b>                                  |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab C: Principal's Previous Participation Certification <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab D: List of LIHTC Developments (Schedule A) <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab F: RESNET Rater Certification <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter <b>(MANDATORY)</b>  |
| <input type="checkbox"/>            | Tab H: Attorney's Opinion <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab I: Nonprofit Questionnaire <b>(MANDATORY for points or pool)</b>   |
|                                     | 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 checked="" type="checkbox"/> | Tab J: Relocation Plan and Unit Delivery Schedule <b>(MANDATORY)</b>   |
|                                     | 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 checked="" 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 <b>(MANDATORY)</b> |
| <input checked="" type="checkbox"/> | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property  |
| <input checked="" type="checkbox"/> | Tab R: Documentation of Operating Budget and Utility Allowances  |
| <input checked="" 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: **3/16/23**

1. Development Name: **Parkside Apartment**
  
2. Address (line 1): **250 Gardner Street**  
 Address (line 2):  
 City: **Culpeper** State: **VA** Zip: **22701**
  
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: **00.00000** Latitude: **00.00000**  
 (Only necessary if street address or street intersections are not available.)
  
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:  
 City/County of **Culpeper County**
  
5. The site overlaps one or more jurisdictional boundaries..... **FALSE**  
 If true, what other City/County is the site located in besides response to #4?.....
  
6. Development is located in the census tract of: **9302.10**
  
7. Development is located in a **Qualified Census Tract**..... **FALSE** *Note regarding DDA and QCT*
  
8. Development is located in a **Difficult Development Area**..... **FALSE**
  
9. Development is located in a **Revitalization Area based on QCT** ..... **FALSE**
  
10. Development is located in a **Revitalization Area designated by resolution** ..... **TRUE**
  
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... **FALSE**  
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
  
12. Development is located in a census tract with a poverty rate of.....
 

	3%	10%	12%
	TRUE	FALSE	FALSE

**Enter only Numeric Values below:**

13. Congressional District: **7**
- Planning District: **9**
- State Senate District: **17**
- State House District: **30**

14. **ACTION:** Provide Location Map (**TAB K2**)

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

Parkside Apartments is the new construction of thirty-seven (37) one, two, and three bedroom townhome-style units adjacent to Yowell Meadow Park in Culpeper. The property is being developed by the Culpeper Housing and Shelter Services/Culpeper Community Development Corporation and will prioritize households experiencing or in danger of being unhoused. The sponsor will provide and arrange for a comprehensive array of social services intended to strengthen the capacity of each household to live independently in permanently affordable housing. Rental subsidy will be available to residents who qualify.

**A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT**

Application Date: **3/16/23**

**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: Chris Hively  
 Chief Executive Officer's Title: Town Manager Phone: (540) 829-8250  
 Street Address: 400 S Main Street, Suite 101  
 City: Culpeper State: VA Zip: 22701

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Anfrew Hopewell, Director of Planning and Community Development

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

Chief Executive Officer's Name: John Egertson  
 Chief Executive Officer's Title: County Executive Phone: (540) 727-3427  
 Street Address: 302 North Main Street  
 City: Culpeper State: VA Zip: 22701

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

**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: Accessible Supportive Housing Pool
  - or
  - b. If requesting Tax Exempt Bonds, select development type:
- For Tax Exempt Bonds, where are bonds being issued?
- 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 devoted to this 9% allocation request and the remaining development will be a 4% tax exempt bond ap FALSE

If true, provide name of companion development

- a. Has the developer met with Virginia Housing regarding the 4% tax exempt bond FALSE
- b. List below the number of units planned for each allocation request. **This stated split of units cannot be changed or 9% Credits**

Total Units within 9% allocation request?	0
Total Units within 4% Tax Exempt allocation Request?	0
Total Units:	0

% of units in 4% Tax Exempt Allocation Request: 0.00%

**6. Extended Use Restriction**

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

**Must Select One:** 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 due the Authority, including reservation fees and monitoring fees, by electronic payment (ACH 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 Procurement Portal.**

**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: Parkside Apartments, LLC

Developer Name: Culpeper Housing and Shelter Services/Culpeper Community Development Co

Contact: M/M ▶ Mr. First: Tony MI:  Last: Hooper

Address: 215 E Spencer Street

City: Culpeper St. ▶ VA Zip: 22701

Phone: (540) 604-6521 Ext.  Fax:

Email address: nthooper@gmail.com

Federal I.D. No. 874770294 (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.

Jeffrey Michael Meyer, jmeyer@vacdc.org, (804) 543 2208

- 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>
<u>Parkside Apartments Management, LLC</u>	<u>(540) 604-6521</u>	<u>Managing Member</u>	<u>#####</u>
<u>Culpeper Housing and Shelter Services/Culpeper Community Development Co</u>	<u></u>	<u>MM</u>	<u>51.000%</u>
<u>Tony Hooper, President of the Board of Directors</u>	<u></u>	<u></u>	<u>0.000%</u>
<u>Rapidan Rappahannock Community Services</u>	<u>(540) 825-3100</u>	<u>MM</u>	<u>49.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>
<u></u>	<u></u>	<u></u>	<u>0.000%</u>

*need.*

C. OWNERSHIP INFORMATION

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			0.000%
			0.000%

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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 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)**

FALSE 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:  Purchase Contract

Expiration Date: 12/31/23

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

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

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

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

**2. Timing of Acquisition by Owner:**

Only one of the following statement should be True.

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

b.  TRUE ..... Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 12/31/23 .

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: Culpeper Housing and Shelter Services/Culpeper Community Development Corpora

Address: 215 E Spencer Street

City: Culpeper St.: VA Zip: 22701

Contact Person: Tony Hooper Phone: (540) 604-6521

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
Culpeper Housing and Shelter Se	#####	Fee Simple Owner	100.00%
			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 Veteran as defined in manual.

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

- |                         |  |                           |                       |
|-------------------------|--|---------------------------|-----------------------|
| 1. Tax Attorney:        | <u>Sara Langan</u>   | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u>Applegate &amp; Thornes-Thomsen</u>                           | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u>425 S Financial Place, Suite 1900, Chicago, IL 60605</u>      |                           |                       |
| Email:                  | <u>slangan@att-law</u>   | Phone:                    | <u>(312) 491-4424</u> |
|                         |  |                           |                       |
| 2. Tax Accountant:      | <u>Mike Vicars</u>   | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u>Dooley &amp; Vicars PC</u>                                    | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u>1100 Boulders Parkway, Suite 600, N Chesterfield VA 23225</u> |                           |                       |
| Email:                  | <u>mike@dvcpas.com</u>   | Phone:                    | <u>(804) 355-2808</u> |
|                         |  |                           |                       |
| 3. Consultant:          | <u></u>  | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u></u>  | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u></u>  | Role:                     | <u></u>               |
| Email:                  | <u></u>  | Phone:                    | <u></u>               |
|                         |  |                           |                       |
| 4. Management Entity:   | <u>Judy Sarhan</u>   | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u>TM Associates Management Group</u>                            | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u>1375 Piccard Drive, Suite 105, Rockville, MD 20850</u>        |                           |                       |
| Email:                  | <u>jsarhan@tmamgroup.com</u>                                     | Phone:                    | <u>(240) 683-0300</u> |
|                         |  |                           |                       |
| 5. Contractor:          | <u>Jimmy Holland</u>   | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u>Peacock Holland Construction LLC</u>                          | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u>301 S Main Street, Suite105, Blacksburg, VA 24060</u>         |                           |                       |
| Email:                  | <u>jimmy@peacockhollandconstruction.com</u>                      | Phone:                    | <u>(540) 613-2160</u> |
|                         |  |                           |                       |
| 6. Architect:           | <u>Don Harwood</u>   | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u>Donald C harwood Architect PLLC</u>                           | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u>13 Kenwood Lane, Greenville, SC 29609</u>                     |                           |                       |
| Email:                  | <u>dharwood08@gmail.com</u>                                      | Phone:                    | <u>(864) 915-2126</u> |
|                         |  |                           |                       |
| 7. Real Estate Attorney | <u>Sam Walker</u>  | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u>Clark and Walker PLLC</u>                                     | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u>147 W Davis Street, Culpeper VA 22701</u>                     |                           |                       |
| Email:                  | <u>swalker@clarkandwalker.com</u>                                | Phone:                    | <u>(540) 792-7700</u> |
|                         |  |                           |                       |
| 8. Mortgage Banker:     | <u></u>  | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u></u>  | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u></u>  | Phone:                    | <u></u>               |
| Email:                  | <u></u>  | Phone:                    | <u></u>               |
|                         |  |                           |                       |
| 9. Other:               | <u></u>  | This is a Related Entity. | <u>FALSE</u>          |
| Firm Name:              | <u></u>  | DEI Designation?          | <u>FALSE</u>          |
| Address:                | <u></u>  | Role:                     | <u></u>               |
| Email:                  | <u></u>  | Phone:                    | <u></u>               |

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? .....

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:

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

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

**A. Nonprofit Involvement (All Applicants)**

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**)

**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: ▶ Applicant

Name: CHASS/Culpeper Community Development Corporation

Contact Person: Tony Hooper

Street Address: 215 E Spencer Street

City: Culpeper State: ▶ VA Zip: 22701

Phone: ##### Contact Email: nthooper@gmail.com

**G. NONPROFIT INVOLVEMENT**

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

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

**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:** Culpeper Housing and Shelter Services/Culpeper

**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**

**# General Information**

a. Total number of <b>all</b> units in development	37	bedrooms	74
Total number of <b>rental</b> units in development	37	bedrooms	74
Number of low-income rental units	37	bedrooms	74
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	37	bedrooms	74
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.....			45,816.38 (Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....			6,277.33 (Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....			0.00
g. Total Usable Residential Heated Area.....			39,539.05 (Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .			100.00%
i. Exact area of site in acres .....	3.500		
j. Locality has approved a final site plan or plan of development.....			TRUE
If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
l. Development is eligible for Historic Rehab credits.....			FALSE

**Definition:**

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



**H. STRUCTURE AND UNITS INFORMATION**

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

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

h. Development contains an elevator(s). FALSE  
 If true, # of Elevators. 0  
 Elevator Type (if known) \_\_\_\_\_

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

**# Site Amenities (indicate all proposed)**

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

l. Describe Community Facilities: Community Building

m. Number of Proposed Parking Spaces 70  
 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 s TRUE  
 If **True**, Provide required documentation (**TAB K3**).

**H. STRUCTURE AND UNITS INFORMATION**

**# 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.

**# 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	1.60%
Project Wide Capture Rate - Market Units	0.00%
Project Wide Capture Rate - All Units	1.60%
Project Wide Absorption Period (Months)	2

**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.
- 30.00% b1. Percentage of brick covering the exterior walls.
- 70.00% b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations.
- FALSE c. 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. *Not applicable for 2022 Cycles*
- FALSE g. Each unit is provided free individual high speed internet access.
- or
- FALSE 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.
- FALSE k. Cooking surfaces are equipped with fire prevention features
- or
- TRUE 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.
- FALSE 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)
- FALSE 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:**

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

**2. Green Certification**

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

The applicant will also obtain one of the following:

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

- 25 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:  
68% of Total Rental Units

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

If not, please explain:

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

**I. UTILITIES**

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	40	51	63	0
Air Conditioning	0	12	15	18	0
Cooking	0	5	6	8	0
Lighting	0	25	30	36	0
Hot Water	0	18	23	28	0
Water	0	25	32	40	0
Sewer	0	29	38	46	0
Trash	0	15	15	15	0
Total utility allowance for costs paid by tenant	\$0	\$169	\$210	\$254	\$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 RRCS

**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.

# **Accessibility:** Indicate **True** for the following point categories, as appropriate.

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

**TRUE**

- 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
  - (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
  - (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.

**FALSE**

- 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.**

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

# **Special Housing Needs/Leasing Preference:**

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

**####**

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

**####**

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

**TRUE**

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 -**

**# 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: Rappahannock Rapidan Community Services

Contact person: Jim Lagraffe

Title: Executive Director

Phone Number: (540) 825-3100

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

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

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 7  
% of total Low Income Units 19%

**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)**

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

First Name: Tony

Last Name: Hooper

Phone Number: (540) 604-6521 Email: nthooper@gmail.com



**L. UNIT DETAILS**

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

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
6	16.22%	30% Area Median
0	0.00%	40% Area Median
13	35.14%	50% Area Median
18	48.65%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
37	100.00%	<b>Total</b>

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
6	16.22%	30% Area Median
0	0.00%	40% Area Median
13	35.14%	50% Area Median
18	48.65%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
37	100.00%	<b>Total</b>

- b. The development plans to utilize average income..... **FALSE**  
 If true, should the points based on the units assigned to the levels above **be waived** and therefore not required for cor  
 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.

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	40% AMI	3	3	742.31	\$653.00	\$1,959
Mix 2	1 BR - 1 Bath	50% AMI	1	1	742.31	\$600.00	\$600
Mix 3	1 BR - 1 Bath	60% AMI	3	1	742.31	\$625.00	\$1,875
Mix 4	2 BR - 1.5 Bath	40% AMI	3	1	947.22	\$871.00	\$2,613
Mix 5	2 BR - 1.5 Bath	50% AMI	10		947.22	\$750.00	\$7,500
Mix 6	2 BR - 1.5 Bath	60% AMI	10		947.22	\$775.00	\$7,750
Mix 7	3 BR - 2 Bath	50% AMI	2		1270.06	\$850.00	\$1,700
Mix 8	3 BR - 2 Bath	60% AMI	5		1270.06	\$900.00	\$4,500
Mix 9							\$0
Mix 10							\$0
Mix 11							\$0



**L. UNIT DETAILS**

Mix 68									\$0
Mix 69									\$0
Mix 70									\$0
Mix 71									\$0
Mix 72									\$0
Mix 73									\$0
Mix 74									\$0
Mix 75									\$0
Mix 76									\$0
Mix 77									\$0
Mix 78									\$0
Mix 79									\$0
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Mix 92									\$0
Mix 93									\$0
Mix 94									\$0
Mix 95									\$0
Mix 96									\$0
Mix 97									\$0
Mix 98									\$0
Mix 99									\$0
Mix 100									\$0
<b>TOTALS</b>			37	6					\$28,497

<b>Total</b>	<b>37</b>	<b>Net Rentable SF: TC Units</b>	<b>35,872.65</b>
<b>Units</b>		<b>MKT Units</b>	<b>0.00</b>
		<b>Total NR SF:</b>	<b>35,872.65</b>

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

**M. OPERATING EXPENSES**

<b>Administrative:</b>	<b>Use Whole Numbers Only!</b>	
1. Advertising/Marketing		\$600
2. Office Salaries		\$0
3. Office Supplies		\$775
4. Office/Model Apartment (type _____ )		\$0
5. Management Fee		\$21,737
<u>6.83%</u> of EGI <u>\$587.49</u> Per Unit		
6. Manager Salaries		\$25,000
7. Staff Unit (s) (type _____ )		\$0
8. Legal		\$930
9. Auditing		\$4,000
## Bookkeeping/Accounting Fees		\$2,480
## Telephone & Answering Service		\$4,200
## Tax Credit Monitoring Fee		\$1,295
## Miscellaneous Administrative		\$5,000
<b>Total Administrative</b>		<b>\$66,017</b>
<b>Utilities</b>		
## Fuel Oil		\$0
## Electricity		\$12,000
## Water		\$6,000
## Gas		\$6,200
## Sewer		\$0
<b>Total Utility</b>		<b>\$24,200</b>
<b>Operating:</b>		
## Janitor/Cleaning Payroll		\$0
## Janitor/Cleaning Supplies		\$0
## Janitor/Cleaning Contract		\$5,750
## Exterminating		\$1,350
## Trash Removal		\$5,500
## Security Payroll/Contract		\$0
## Grounds Payroll		\$0
## Grounds Supplies		\$0
## Grounds Contract		\$5,000
## Maintenance/Repairs Payroll		\$20,000
## Repairs/Material		\$3,565
## Repairs Contract		\$0
## Elevator Maintenance/Contract		\$0
## Heating/Cooling Repairs & Maintenance		\$5,000
## Pool Maintenance/Contract/Staff		\$0
## Snow Removal		\$3,800
## Decorating/Payroll/Contract		\$4,500
## Decorating Supplies		\$0
## Miscellaneous		\$10,000
<b>Totals Operating &amp; Maintenance</b>		<b>\$64,465</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

## Real Estate Taxes	\$20,000
## Payroll Taxes	\$5,000
## Miscellaneous Taxes/Licenses/Permits	\$0
## Property & Liability Insurance	\$18,000
## Fidelity Bond	\$0
## Workman's Compensation	\$0
## Health Insurance & Employee Benefits	\$0
## Other Insurance	\$0
<b>Total Taxes &amp; Insurance</b>	<b>\$43,000</b>

**Total Operating Expense** \$197,682

<b>Total Operating Expenses Per Unit</b>	\$5,343	<b>C. Total Operating Expenses as % of</b>	62.16%
--	---------	--	--------

**Replacement Reserves** (Total # Units X \$300 or \$250 New Const. Elderly Mini \$11,100

<b>Total Expenses</b>	<b>\$208,782</b>
-----------------------	------------------

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

**N. PROJECT SCHEDULE**

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
<b>1. SITE</b>		
a. Option/Contract	Complete	Tony Hooper
b. Site Acquisition		
c. Zoning Approval	Complete	Tony Hooper
d. Site Plan Approval	Complete	Tony Hooper
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	5/1/23	Tony Hooper
ii. Conditional Commitment		
iii. Firm Commitment	7/1/23	Tony Hooper
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	5/1/23	Tony Hooper
ii. Conditional Commitment		
iii. Firm Commitment	8/1/23	Tony Hooper
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List	Complete	Tony Hooper
ii. Application		
iii. Award/Commitment		
<b>2. Formation of Owner</b>	Complete	Tony Hooper
<b>3. IRS Approval of Nonprofit Status</b>	Complete	Tony Hooper
<b>4. Closing and Transfer of Property to Owner</b>	9/1/23	Tony Hooper
<b>5. Plans and Specifications, Working Drawings</b>	Complete	Tony Hooper
<b>6. Building Permit Issued by Local Government</b>	4/1/23	Tony Hooper
<b>7. Start Construction</b>	7/1/23	Tony Hooper
<b>8. Begin Lease-up</b>	6/1/24	Tony Hooper
<b>9. Complete Construction</b>	6/1/24	Tony Hooper
<b>10. Complete Lease-Up</b>	10/31/24	Tony Hooper
<b>11. Credit Placed in Service Date</b>	12/31/24	Tony Hooper

**O. PROJECT BUDGET - HARD COSTS**

**Cost/Basis/Maximum Allowable Credit**

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

Complete cost column and basis column(s) as appropriate

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

<b>Item</b>	<b>(A) Cost</b>	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	5,814,780	0	0	5,814,780
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	5,814,780	0	0	5,814,780
f. Earthwork	0	0	0	0
g. Site Utilities	485,087	0	0	485,087
h. Renewable Energy	0	0	0	0
i. Roads & Walks	490,886	0	0	490,886
j. Site Improvements	76,410	0	0	76,410
k. Lawns & Planting	94,520	0	0	94,520
l. Engineering	0	0	0	0
m. Off-Site Improvements	125,036	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	50,000	0	0	0
p. Site Work	0	0	0	0
q. Other Site work	207,333	0	0	257,333
<b>Total Land Improvements</b>	1,529,272	0	0	1,404,236
<b>Total Structure and Land</b>	7,344,052	0	0	7,219,016
r. General Requirements	366,512	0	0	366,512
s. Builder's Overhead	300,000	0	0	300,000
( 4.1% Contract)				
t. Builder's Profit	188,683	0	0	188,683
( 2.6% Contract)				
u. Bonds	83,165	0	0	83,165
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: Appliances	143,758	0	0	143,758
z. Other 2:	0	0	0	0
aa. Other 3:	0	0	0	0
<b>Contractor Costs</b>	<b>\$8,426,170</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,301,134</b>

**O. PROJECT BUDGET - OWNER COSTS**

		To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left		
MUST USE WHOLE NUMBERS ONLY!	(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"
Item				
<b>2. Owner Costs</b>				
a. Building Permit	17,000	0	0	17,000
b. Architecture/Engineering Design Fee \$8,784 /Unit)	325,000	0	0	325,000
c. Architecture Supervision Fee \$0 /Unit)	0	0	0	0
d. Tap Fees	629,000	0	0	629,000
e. Environmental	7,500	0	0	7,500
f. Soil Borings	20,000	0	0	20,000
g. Green Building (Earthcraft, LEED, etc.)	30,000	0	0	30,000
h. Appraisal	8,000	0	0	0
i. Market Study	7,250	0	0	0
j. Site Engineering / Survey	10,000	0	0	10,000
k. Construction/Development Mgt	125,000	0	0	125,000
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	25,000	0	0	25,000
n. Construction Interest ( 7.5% fo 16 months)	465,000	0	0	350,000
o. Taxes During Construction	2,000	0	0	0
p. Insurance During Construction	10,000	0	0	0
q. Permanent Loan Fee ( 0.0% )	40,000	0	0	0
r. Other Permanent Loan Fees	0	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	15,000	0	0	0
u. Accounting	0	0	0	0
v. Title and Recording	117,500	0	0	37,500
w. Legal Fees for Closing	155,500	0	0	20,000
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	56,825	0	0	0
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	5,000	0	0	0
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	150,000	0	0	0
ad. Contingency	400,000	0	0	400,000
ae. Security	0	0	0	0
af. Utilities	50,000	0	0	50,000

**O. PROJECT BUDGET - OWNER COSTS**

ag. Servicing Reserve	0			
(1) Other* specify Lease up Reserve	10,000	0	0	0
(2) Other* specify Signage	4,500	0	0	4,500
(3) Other* specify Construction Inspection	7,500	0	0	7,500
(4) Other* specify Permits and Fees	2,000	0	0	2,000
(5) Other* specify Syndicator Legal	65,000	0	0	0
(6) Other* specify Nutrient Credits	30,000	0	0	30,000
(7) Other* specify Organization Costs	5,000	0	0	0
(8) Other* specify	0	0	0	0
(9) Other* specify	0	0	0	0
<b>Owner Costs Subtotal (Sum 2A..2(10))</b>	<b>\$2,794,575</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,090,000</b>
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	<b>\$11,220,745</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,391,134</b>
<b>3. Developer's Fees</b>	<b>1,350,000</b>	<b>0</b>	<b>0</b>	<b>1,350,000</b>
<b>Action:</b> Provide Developer Fee Agreement (Tab A)				
<b>4. Owner's Acquisition Costs</b>				
Land	900,000			
Existing Improvements	0	0		
Subtotal 4:	\$900,000	\$0		
<b>5. Total Development Costs</b>				
Subtotal 1+2+3+4:	\$13,470,745	\$0	\$0	\$11,741,134

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: \$1,399,660**

Proposed Development's Cost per Sq Foot \$274 **Meets Limits**  
 Applicable Cost Limit by Square Foot: \$497

Proposed Development's Cost per Unit \$339,750 **Meets Limits**  
 Applicable Cost Limit per Unit: \$533,792

**P. ELIGIBLE BASIS CALCULATION**

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	13,470,745	0	0	11,741,134

**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	11,741,134
---	---	------------

**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	3,522,340
c. For Green Certification (Eligible Basis x 10%)		0

**Total Adjusted Eligible basis**

0	15,263,474
---	------------

**5. Applicable Fraction**

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

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

0	0	15,263,474
---	---	------------

**7. Applicable Percentage**

9.00%	9.00%	9.00%
-------	-------	-------

(Beginning in 2021, All Tax Exempt requests should use the standard 4% rate and all 9% requests should use the standard 9% rate.)

**8. Maximum Allowable Credit under IRC §42**

\$0	\$0	\$1,373,713
-----	-----	-------------

(Qualified Basis x Applicable Percentage) (Must be same as BIN total and equal to or less than credit amount allowed)	\$1,373,713 Combined 30% & 70% P. V. Credit	
--	--	--

**Q. SOURCES OF FUNDS**

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

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.	TBD			\$8,000,000	
2.					
3.					
Total Construction Funding:				\$8,000,000	

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

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
				<i>(Whole Numbers only)</i>				
1.	VHDA REACH			\$1,700,000	\$65,503	1.80%	35	35
2.	State HOME			\$900,000	\$9,000	1.00%	30	30
3.	State Housing Trust Fund			\$900,000	\$9,000	1.00%	30	30
4.	RRCSB Loan			\$800,000		0.00%	30	30
5.	RR-PDC			\$380,000		0.00%	30	30
6.	NHTF			\$900,000		0.00%	30	30
7.	HIEE			\$800,000		0.00%	30	30
8.								
9.								
10.								
Total Permanent Funding:				\$6,380,000	\$83,503			

**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.					

**Q. SOURCES OF FUNDS**

Total Permanent Grants:

\$0

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	State HOME		\$900,000
2.	State Housing Trust Fund		\$900,000
3.	RRC SB Loan		\$800,000
4.	NHTF		\$900,000
5.	HIEE		\$800,000
Total Subsidized Funding			\$4,300,000

**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	\$2,500,000
g.	HOME Funds	\$900,000
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$900,000
j.	Virginia Housing Trust Fund	\$900,000
k.	Other: RRC SB	\$800,000
l.	Other:	\$0

Market-Rate Loans

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

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	\$0
ii. Contributed Land/Building	\$0
iii. Deferred Developer Fee	\$152,497 (Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0

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

<b>Equity Total</b>	<b>\$152,497</b>
---------------------	------------------

**2. Equity Gap Calculation**

a. Total Development Cost		\$13,470,745
b. Total of Permanent Funding, Grants and Equity	-	\$6,532,497
c. Equity Gap		\$6,938,248
d. Developer Equity	-	\$694
e. Equity gap to be funded with low-income tax credit proceeds		\$6,937,554

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

a. Actual or Anticipated Name of Syndicator: Virginia Community Development Corporation (VCDC)

Contact Person:	Jeffrey Michael Meyer	Phone:	(804) 543-2208
Street Address:	1840 W Broad Street, Suite 200		
City:	Richmond	State:	VA
		Zip:	23220

b. Syndication Equity

i. Anticipated Annual Credits	\$797,500.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.870
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	\$797,420
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$6,937,554

c. Syndication: Private

d. Investors: Corporate

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs	\$6,937,554
---	-------------

**5. Net Equity Factor**

Must be equal to or greater than 85%	86.9999727245%
--------------------------------------	----------------

**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>\$13,470,745</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$6,532,497</u>
3. Equals Equity Gap		<u>\$6,938,248</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>86.9999727245%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$7,975,000</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$797,500</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$1,373,713</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$797,500</u>
Credit per LI Units	<u>\$21,554.0541</u>	<b>Combined 30% &amp; 70% PV Credit Requested</b>
Credit per LI Bedroom	<u>\$10,777.0270</u>	

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	\$28,497
Plus Other Income Source (list): _____	\$0
Equals Total Monthly Income:	<u>\$28,497</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$341,964
Less Vacancy Allowance <span style="margin-left: 100px;">7.0%</span>	<u>\$23,937</u>
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>	<u><u>\$318,027</u></u>

**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:	<u>\$0</u>
Twelve Months	x12
Equals Annual Gross Potential Income	\$0
Less Vacancy Allowance <span style="margin-left: 100px;">0.0%</span>	<u>\$0</u>
<b>Equals Annual Effective Gross Income (EGI) - Market Rate Units</b>	<u><u>\$0</u></u>

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

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

a. Annual EGI Low-Income Units	<u>\$318,027</u>
b. Annual EGI Market Units	<u>\$0</u>
c. Total Effective Gross Income	<u>\$318,027</u>
d. Total Expenses	<u>\$208,782</u>
e. Net Operating Income	<u>\$109,245</u>
f. Total Annual Debt Service	<u>\$83,503</u>
g. Cash Flow Available for Distribution	<u>\$25,742</u>

## 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	318,027	324,387	330,875	337,492	344,242
Less Oper. Expenses	208,782	215,045	221,497	228,142	234,986
Net Income	109,245	109,342	109,378	109,351	109,256
Less Debt Service	83,503	83,503	83,503	83,503	83,503
Cash Flow	25,742	25,839	25,875	25,848	25,753
Debt Coverage Ratio	1.31	1.31	1.31	1.31	1.31

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	351,127	358,150	365,313	372,619	380,071
Less Oper. Expenses	242,036	249,297	256,776	264,479	272,413
Net Income	109,091	108,853	108,537	108,140	107,658
Less Debt Service	83,503	83,503	83,503	83,503	83,503
Cash Flow	25,588	25,350	25,034	24,637	24,155
Debt Coverage Ratio	1.31	1.30	1.30	1.30	1.29

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	387,673	395,426	403,335	411,401	419,629
Less Oper. Expenses	280,586	289,003	297,673	306,603	315,802
Net Income	107,087	106,423	105,661	104,798	103,828
Less Debt Service	83,503	83,503	83,503	83,503	83,503
Cash Flow	23,584	22,920	22,158	21,295	20,325
Debt Coverage Ratio	1.28	1.27	1.27	1.26	1.24

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

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

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

**Must Complete**

<b>Number of BINS:</b>	6
------------------------	---

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

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

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	Street Address 1	Street Address 2	City	State	Zip	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		4		250 Gardner Street - Building 1		Culpeper	VA	22701				\$0				\$0	\$1,650,105	09/01/24	9.00%	\$148,509
2.		4		250 Gardner Street - Building 2		Culpeper	VA	22701				\$0				\$0	\$1,650,105	09/01/24	9.00%	\$148,509
3.		5		250 Gardner Street - Building 3		Culpeper	VA	22701				\$0				\$0	\$2,062,631	09/01/24	9.00%	\$185,637
4.		8		250 Gardner Street - Building 4		Culpeper	VA	22701				\$0				\$0	\$3,300,211	09/01/24	9.00%	\$297,019
5.		8		250 Gardner Street - Building 5		Culpeper	VA	22701				\$0				\$0	\$3,300,211	09/01/24	9.00%	\$297,019
6.		8		250 Gardner Street - Building 6		Culpeper	VA	22701				\$0				\$0	\$3,300,211	09/01/24	9.00%	\$297,019
7.												\$0				\$0				\$0
8.												\$0				\$0				\$0
9.												\$0				\$0				\$0
10.												\$0				\$0				\$0
11.												\$0				\$0				\$0
12.												\$0				\$0				\$0
13.												\$0				\$0				\$0
14.												\$0				\$0				\$0
15.												\$0				\$0				\$0
16.												\$0				\$0				\$0
17.												\$0				\$0				\$0
18.												\$0				\$0				\$0
19.												\$0				\$0				\$0
20.												\$0				\$0				\$0
21.												\$0				\$0				\$0
22.												\$0				\$0				\$0
23.												\$0				\$0				\$0
24.												\$0				\$0				\$0
25.												\$0				\$0				\$0
26.												\$0				\$0				\$0
27.												\$0				\$0				\$0
28.												\$0				\$0				\$0
29.												\$0				\$0				\$0
30.												\$0				\$0				\$0
31.												\$0				\$0				\$0
32.												\$0				\$0				\$0
33.												\$0				\$0				\$0
34.												\$0				\$0				\$0
35.												\$0				\$0				\$0

37 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$0

\$0

\$15,263,474

\$1,373,713

Number of BINS: 6

**V. STATEMENT OF OWNER**

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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 Parkside Apartments LLC  
\_\_\_\_\_  
\_\_\_\_\_

By:   
Its: President of Culpeper Housing and Shelter Ser  
(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:	Donald C. Harwood
Virginia License#:	005297 (VA)
Architecture Firm or Company:	Donald C. Harwood Architect LLC

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

Its: Member, Project Architect  
(Title)

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

**W. LIHTC SELF SCORE SHEET**

**Self Scoring Process**

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

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

**MANDATORY ITEMS:**

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

**1. READINESS:**

a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	Y	0 to 10	10.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
e. Location in a revitalization area with resolution	Y	0 or 15	15.00
f. Location in a Opportunity Zone	N	0 or 15	0.00
<b>Total:</b>			<b>25.00</b>

**2. HOUSING NEEDS CHARACTERISTICS:**

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	5.00
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	31.92%	Up to 40	40.00
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy (HUD or RD)	N	0 or 10	0.00
f. Census tract with <12% poverty rate	3%	0, 20, 25 or 30	30.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
<b>Total:</b>			<b>95.00</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			51.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 50	<u>50.00</u>
or c. HUD 504 accessibility for 10% of units	N	0 or 20	<u>0.00</u>
d. Provides approved resident services or eligible childcare services	N	0 or 15	<u>0.00</u>
e. Provides telephonic or virtual health services	N	0 or 15	<u>0.00</u>
f. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	<u>10.00</u>
g. Development will be Green Certified	Y	0 or 10	<u>10.00</u>
h. Units constructed to meet Virginia Housing's Universal Design standards	68%	Up to 15	<u>10.14</u>
i. Developments with less than 100 low income units	Y	up to 20	<u>20.00</u>
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	<u>0.00</u>
Total:			<u><u>151.14</u></u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$99,800	\$71,300

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	18.92%	Up to 15	<u>14.19</u>
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to	0.00%	Up to 10	<u>0.00</u>
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	16.22%	Up to 10	<u>10.00</u>
e. Units with rent and income at or below 50% of AMI	51.35%	Up to 50	<u>50.00</u>
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	51.35%	Up to 25	<u>0.00</u>
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	51.35%	Up to 50	<u>0.00</u>
Total:			<u><u>89.19</u></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	N	0 or 15	<u>0.00</u>
c. Developer experience - life threatening hazard	N	0 or -50	<u>0.00</u>
d. Developer experience - noncompliance	N	0 or -15	<u>0.00</u>
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	<u>0.00</u>
f. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per ite	<u>0.00</u>
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	<u>0.00</u>
h. Developer experience - exceeds cost limits at certification	N	0 or -50	<u>0.00</u>
i. Socially Disadvantaged Principal owner 25% or greater	N	0 or 5	<u>0.00</u>
j. Management company rated unsatisfactory	N	0 or -25	<u>0.00</u>
k. Experienced Sponsor partnering with Local Housing Authority pool applicant	N	0 or 5	<u>0.00</u>
Total:			<u><u>5.00</u></u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	139.83
b. Cost per unit		Up to 100	<u>89.58</u>
Total:			<u><u>229.41</u></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	<u>60.00</u>

or c. Nonprofit or LHA Home Ownership option	N	0 or 5	<u>0.00</u>
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	Up to 30	<u>0.00</u>
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	<u>0.00</u>
f. Team member with Diversity, Equity and Inclusion Designation	N	0 or 5	<u>0.00</u>
g. Commitment to electronic payment of fees	Y	0 or 5	<u>5.00</u>
	Total:		<u><u>65.00</u></u>
400 Point Threshold - all 9% Tax Credits			<b>TOTAL SCORE:</b>
300 Point Threshold - Tax Exempt Bonds			<u><u>659.74</u></u>

**Enhancements:**

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance material	40	32.00
c. Sub metered water expense	5	0.00
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	0.00
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	0.00
l. Cooking surfaces equipped with fire suppression features	2	2.00
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	0.00
r. % of renewable energy electric systems	10	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>51.00</u>

All elderly units have:

t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
w. Shelf or Ledge at entrance within interior hallway	2	0.00
		<u>0.00</u>

**Total amenities: 51.00**

X. Development Summary

Summary Information 2023 Low-Income Housing Tax Credit Application For Reservation

Deal Name: Parkside Apartment

Cycle Type: 9% Tax Credits Requested Credit Amount: \$797,500  
 Allocation Type: New Construction Jurisdiction: Culpeper County  
 Total Units: 37 Population Target: General  
 Total LI Units: 37  
 Project Gross Sq Ft: 45,816.38 Owner Contact: Tony Hooper  
 Green Certified? TRUE

**Total Score**  
659.74

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$6,380,000	\$172,432	\$139	\$83,503
Grants	\$0	\$0		
Subsidized Funding	\$4,300,000	\$116,216		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$7,344,052	\$198,488	\$160	54.52%
General Req/Overhead/Profit	\$855,195	\$23,113	\$19	6.35%
Other Contract Costs	\$226,923	\$6,133	\$5	1.68%
Owner Costs	\$2,794,575	\$75,529	\$61	20.75%
Acquisition	\$900,000	\$24,324	\$20	6.68%
Developer Fee	\$1,350,000	\$36,486	\$29	10.02%
<b>Total Uses</b>	<b>\$13,470,745</b>	<b>\$364,074</b>		

**Total Development Costs**

Total Improvements	\$11,220,745
Land Acquisition	\$900,000
Developer Fee	\$1,350,000
<b>Total Development Costs</b>	<b>\$13,470,745</b>

Income		
Gross Potential Income - LI Units		\$341,964
Gross Potential Income - Mkt Unit:		\$0
Subtotal		\$341,964
Less Vacancy %	7.00%	\$23,937
<b>Effective Gross Income</b>		<b>\$318,027</b>

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$66,017	\$1,784
Utilities	\$24,200	\$654
Operating & Maintenance	\$64,465	\$1,742
Taxes & Insurance	\$43,000	\$1,162
<b>Total Operating Expenses</b>	<b>\$197,682</b>	<b>\$5,343</b>
Replacement Reserves	\$11,100	\$300
<b>Total Expenses</b>	<b>\$208,782</b>	<b>\$5,643</b>

Cash Flow	
EGI	\$318,027
Total Expenses	\$208,782
<b>Net Income</b>	<b>\$109,245</b>
Debt Service	\$83,503
<b>Debt Coverage Ratio (YR1):</b>	<b>1.31</b>

Proposed Cost Limit/Sq Ft: \$274  
 Applicable Cost Limit/Sq Ft: \$497  
 Proposed Cost Limit/Unit: \$339,750  
 Applicable Cost Limit/Unit: \$533,792

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	7
# of 2BR	23
# of 3BR	7
# of 4+ BR	0
<b>Total Units</b>	<b>37</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	6	6
50% AMI	13	13
60% AMI	18	18
>60% AMI	0	0
Market	0	0

Income Averaging? FALSE

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	\$1,373,713
Credit Requested	\$797,500
% of Savings	41.95%
Sliding Scale Points	139.83

**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	\$12,570,745
Total Square Feet	45,816.38
Proposed Cost per SqFt	\$274.37
Applicable Cost Limit per Sq I	\$497.00
% of Savings	44.79%
Total Units	37
Proposed Cost per Unit	\$339,750
Applicable Cost Limit per Uni	\$533,792
% of Savings	36.35%
Max % of Savings	44.79%
Sliding Scale Points	89.58

# Tab A:

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

# **OPERATING AGREEMENT OF PARKSIDE APARTMENTS LLC**

THIS OPERATING AGREEMENT, dated as of January 13, 2022, by the undersigned member of PARKSIDE APARTMENTS LLC, a Virginia limited liability company (the "Company"), provides as follows:

## **RECITALS:**

A. The undersigned parties have caused the Company to be organized as a limited liability company under the laws of the Commonwealth of Virginia effective as of the date hereof.

B. The undersigned parties desire to set forth the terms and conditions on which the management, business and financial affairs of the Company shall be conducted as set forth below.

## **AGREEMENT:**

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises, covenants and conditions herein contained, the parties do hereby covenant and agree as follows:

## **ARTICLE I DEFINITIONS**

1.01 The following terms used in this Operating Agreement shall have the following meanings (unless otherwise expressly provided herein):

(a) "Act" shall mean the Virginia Limited Liability Company Act, Va. Code Ann. § 13.1-1000 et seq., as amended and in force from time to time.

(b) "Articles" shall mean the articles of organization of the Company, as amended and in force from time to time.

(c) "Capital Contribution" shall mean any contribution to the capital of the Company by a Member in cash, property or services, or a binding obligation to contribute cash, property or services, whenever made. "Initial Capital Contribution" shall mean the initial contribution to the capital of the Company of a Member pursuant to this Operating Agreement.

(d) "Code" shall mean the Internal Revenue Code of 1986 or corresponding provisions of subsequent superseding federal revenue laws.

(e) "Company" shall refer to **PARKSIDE APARTMENTS LLC**.

(f) "Entity" shall mean any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or other association.

(g) "Manager" shall mean a manager of the Company, whose rights, powers and duties are specified in Article V hereof.

(h) "Member" shall mean each Person that is specifically identified as a Member in Article III hereof or is admitted as a Member (either as a transferee of a Membership Interest or as an additional Member) as provided in Article VII hereof. A Person shall cease to be a Member at such time as he no longer owns any Membership Interest.

(i) "Membership Interest" shall mean the ownership interest of a Member in the Company, which may be expressed as a percentage equal to such Member's aggregate Capital Contributions divided by the aggregate Capital Contributions of all Members.

(j) "Operating Agreement" shall mean this Operating Agreement, as originally executed and as amended from time to time.

(k) "Person" shall mean any natural person or Entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such Person where the context so admits.

## **ARTICLE II**

### **PURPOSE AND POWERS OF COMPANY**

2.01 Purpose. The Company shall be entitled to engage in any business not prohibited by the Act or the Articles.

2.02 Powers. The Company shall have all powers and rights of a limited liability company organized under the Act, to the extent such powers and rights are not proscribed by the Articles.

## **ARTICLE III**

### **NAMES AND ADDRESSES OF MEMBERS: PRINCIPAL OFFICE**

3.01 Names and Addresses. The names and addresses of the Members are as follows:

**Parkside Apartments Management LLC  
215 E. Spencer Street  
Culpeper, VA 22701**

3.02 Principal Office. The principal office of the Company shall initially be at 215 E. Spencer Street, Culpeper, Virginia 22701. The principal office may be changed from time to time by the Members.

#### **ARTICLE IV** **MANAGEMENT BY MEMBERS**

4.01 In General. The powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Members, and the Members shall be entitled to make all decisions and take all actions for the Company, including but not limited to the following:

- (a) Entering into, making and performing contracts, agreements and other undertakings binding the Company that may be necessary, appropriate or advisable in furtherance of the purposes of the Company and making all decisions and waivers thereunder.
- (b) Opening and maintaining bank and investment accounts and arranging, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements.
- (c) Collecting funds due to the Company.
- (d) Acquiring, utilizing for the Company's purposes, maintaining and disposing of any assets of the Company.
- (e) To the extent that funds of the Company are available therefor, paying debts and obligations of the Company.
- (f) Borrowing money or otherwise committing the credit of the Company for Company activities, and voluntarily prepaying or extending any such borrowings.
- (g) Engaging, removing, and changing the authority and responsibility of attorneys, accountants and consultants.
- (h) Obtaining insurance for the Company.
- (i) Amending the Articles.
- (j) Fixing or modifying the salary paid to any Member or fixing or paying any bonus or other compensation to any Member.
- (k) Declaring or setting the payment date or form of payment of any distributions pursuant to Section 6.5 hereof.
- (l) Electing or removing any Manager or Managers of the Company.
- (m) Confessing a judgment against the Company in excess of \$1,000.00.

(n) Endorsing any note in excess of \$1,000, or acting as an accommodation party or otherwise becoming a surety or guarantor for any other person in an amount exceeding \$1,000.

(o) Obtaining any loans or borrowings in excess of \$5,000 or requiring the personal guarantee of any Member or Members.

(p) Making any loan or advance on behalf of the Company to any other party in excess of \$10,000.

4.02 Action by Members. In managing the affairs of the Company and exercising its powers, the Members shall act collectively through meetings and/or written consents as provided in this Article or through a Manager or Managers to whom authority and duties have been delegated pursuant to Article V hereof.

4.03 Required Consent for Action. The decision of the Member or Members holding a majority of the Membership Interests from time to time shall prevail and be the decision of the Company with respect to any matter regarding the management or affairs of the Company, or which requires the determination, consent, approval or agreement of the Members, except as otherwise provided by the Act or the Articles, or unless this Agreement specifically provides that such decision shall be made by a particular percentage of Membership Interests or number of Members other than the Member or Members holding a majority of the Membership Interests. By way of example and not limitation, any provision in this Agreement that requires the consent or determination of the Members as to a particular matter but does not specify a particular percentage of Membership Interests or number of Members necessary for such consent or determination shall be interpreted to require the consent or determination of the Member or Members holding a majority of the Membership Interests.

4.04 Annual Meeting. The annual meeting of the Members shall be held on the first Saturday in December of each year at one o'clock, p.m., or at such other time as shall be determined by the Members for the purpose of the transaction of such business as may come properly before the meeting.

4.05 Special Meetings. Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, shall be called at the request of any Member.

4.06 Place of Meetings. The place of any meeting of the Members shall be the principal office of the Company, unless another place is designated by the Member or Members calling the meeting, and such other place as agreed to by all Members.

4.07 Notice of Meetings. Written notice stating the place, day and hour of any meeting of the Members and, if a special meeting, 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, unless the Act or the Articles require different notice.

4.08 Conduct of Meetings. All meetings of the Members shall be presided over by a chairman of the meeting, who shall be designated by the Members. The chairman of any meeting of Members shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seen to him in order, and shall appoint a secretary of such meeting to take minutes thereof.

4.9 Participation by Telephone or Similar Communications. Members may participate and hold a meeting by means of conference telephone or similar communications equipment by means of which all Members participating can hear and be heard, and such participation shall constitute attendance and presence in person at such meeting.

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

4.11 Action by Written Consent. 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 the requisite number of Members. Such consent or consents shall be filed with the minutes of the meetings of the Members. Action taken under this Section is effective when the requisite number of Members have signed the consent or consents, unless the consent or consents specify a different effective date.

## **ARTICLE V** **MANAGERS**

5.01 Election, etc. of Managers: Initial Manager. One or more Managers may be elected from time to time by the Members, to serve until the next annual meeting of the Members and until their successor or successors are elected and qualified, or such shorter term as may be specified by the Members. Any Manager may be removed by the Members with or without cause at any time, and it shall be in the discretion of the Members whether and at what time to elect a replacement Manager or Managers. A Manager may, but shall not be required to, be selected from among the Members.

5.02 Authority of Managers. The Members may, but shall be under no obligation to, from time to time delegate to one or more Managers such authority and duties as the Members may deem advisable. The Members may assign titles (including, without limitation President, Vice-President, Secretary and Treasurer) to any Manager. Unless the Members determine otherwise, if a title assigned to a Manager is one commonly used for officers of a business corporation formed under Virginia law, the assignment of such title shall constitute the delegation to such Manager of the authorities and duties that are customarily associated with that office, subject to any specific delegation of authorities and duties made pursuant to the first sentence of this Section. Any number of titles (except President and Vice-President) may be held by the same Manager. Any delegation of authority and duties to a Manager or Managers pursuant to this Section may be revoked at any time by the Members, with or without cause.

5.03 Reliance by Other Persons. Any Person dealing with the Company, other than a

Member, may rely on the authority of any Manager in taking any action in the name of the Company, if the Manager provides to such Person a copy of the resolution or written consent of the Members granting such authority (whether such grant is general or specific in nature) certified in writing by such Manager to be genuine and correct and to not have been revoked, superseded or otherwise amended.

5.04 No Authority. Unless authorized to do so by the express terms of this Operating Agreement, or by the Members under the terms set forth herein, no Manager, Member, agent, or employee of the Company or any other Person shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable pecuniarily for any purpose, except that any duly designated Manager may incur debt to the company in the normal course of obtaining inventory to be sold by the company in the ordinary course of business.

## **ARTICLE VI** **CONTRIBUTIONS TO THE COMPANY AND DISTRIBUTIONS**

6.01 Initial Capital Contributions. Each initial Member shall contribute \$\_\_\_\_\_ in cash or by bank check as his initial Capital Contribution. The initial Capital Contribution to be made by any person who after the date hereof is admitted as a Member and acquires his Membership Interest from the Company shall be determined by the unanimous consent of the Members.

6.02 Additional Capital Contributions. No Member shall be required to make any capital contribution in addition to his initial Capital Contribution, except upon the unanimous consent of the Members.

6.03 Interests and Return of Capital Contribution. No Member shall receive any interest on his Capital Contribution. Except as otherwise expressly provided for herein, the Members shall not be allowed to withdraw or have refunded any Capital Contribution.

6.04 Effect of Sale or Exchange. In the event of a permitted sale or other transfer of a Membership Interest in the Company, the Capital Contributions of the transferor shall become the Capital Contributions of the transferee to the extent they relate to the transferred Membership Interest.

6.05 Distributions. All distributions of cash or other property (except upon the Company's dissolution, which shall be governed by the applicable provisions of the Act and Article VIII hereof) shall be made to the Members in proportion to their respective Membership Interests. All distributions of cash or property shall be made at such time and in such amounts as determined by the Members. All amounts withheld pursuant to the Code or any provisions of 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 Section.

6.06 Allocations. All items of income, gain, loss, deduction and credit, whether resulting from the Company's operations or in connection with its dissolution, shall be allocated to the Members for federal, state and local income tax purposes in proportion to their respective

Membership Interests.

**ARTICLE VII**  
**ASSIGNMENT; RESIGNATION**

7.01 Assignment Generally. The Membership Interest of a Member shall not be sold, exchanged, conveyed, transferred, or otherwise assigned, either in whole or in part, except as provided in Section 7.03 hereof or upon the unanimous consent of the Members. Notwithstanding the preceding sentence, no assignee of a Membership Interest shall become a Member of the Company except upon the unanimous consent of the Members.

7.02 Encumbrances. The Membership Interest of a Member shall not be pledged, hypothecated, subjected to a security interest or otherwise encumbered except upon the unanimous consent of the Members. Notwithstanding the preceding sentence, no Person who acquires any Membership Interest as a result of such an encumbrance shall become a Member except upon the unanimous consent of the Members.

7.03 Purchase of Certain Membership Interests. Except as provided for under 7.04, if, at any time or from time to time, a Withdrawal Event occurs with respect to any Member (the "Withdrawing Member"), and the remaining Members unanimously consent to continue the business of the Company as provided in Section 8.01(c) hereof, the Company may purchase from the Withdrawing Member, and the Withdrawing Member shall sell to the Company, the entire Membership Interest owned by the Withdrawing Member for a purchase price equal to the Agreement Purchase Price and on the Agreement Purchase Terms (both as defined below). For purposes of the foregoing, a "Withdrawal Event" shall occur with respect to a Member if such Member delivers written notice to the Company and each remaining Member of such Member's desire to resign from the Company and have his Membership Interest purchased pursuant to this Article VII. For purposes hereof, the term "Withdrawing Member" shall include the Withdrawing Member's personal representative.

7.04 Agreement Purchase Price.

(a) The "Agreement Purchase Price" for any purchase pursuant to Section 7.03 hereof shall be an aggregate purchase price for the Withdrawing Member's entire Membership Interest. The Agreement Purchase Price shall be calculated by (i) multiplying the Company Fair Market Value (as defined below) by the Withdrawing Member's Membership Interest (expressed as a fraction).

(b) For purposes of this Article, the "Company Fair Market Value" shall equal the fair market value of the Company, determined as of the last day of the month preceding the month in which the obligation to purchase the Withdrawing Member's Membership Interest arises (the "Valuation Date"). The Company Fair Market Value shall take into account all relevant factors, including without limitation the profits and losses of the Company for the current and recent preceding years, the prospects for profits or losses of the Company in the future, the character, age, condition and state of repair of the Company's property, the extent and maturity of the Company's liabilities, the likelihood of contingent liabilities of the Company becoming actual liabilities, and other factors of similar or dissimilar nature which bear upon the Company's fair market value. The Company Fair Market Value shall be determined (i) by

agreement of the Withdrawing Member and the Company or (ii) if no such agreement is reached within sixty (60) days after the Valuation Date (or, if applicable, the date of qualification of a deceased Withdrawing Member's personal representative, if later), by a qualified and disinterested business appraiser (the "Appraiser") jointly selected by the Withdrawing Member and the Company within twenty (20) days after the expiration of the aforesaid 60-day period. If the parties are unable to agree upon an Appraiser, the Company Fair Market Value shall be equal to the average of appraisals made independently by two Appraisers, one selected by the Withdrawing Member and the other selected by the Company, provided that the higher appraisal does not exceed the lower by more than 10%. Each party shall select an Appraiser and deliver written notice of the Appraiser's name and address to the other party within forty (40) days after the expiration of the above 60-day period. The Member or Members holding a majority of the Membership Interests other than that held by the Withdrawing Member shall choose the Appraiser on behalf of the Company. If the higher of the two appraisals exceeds the lower by more than 10%, a third Appraiser shall be selected by the first two Appraisers, and the Company Fair Market Value shall equal the average of the two appraisals closest in value. If a party fails to appoint an Appraiser as required by this subsection, the other Appraiser or Appraisers so appointed shall act alone, and his or their decision shall be binding on all parties hereunder. The cost of an Appraiser mutually selected by the Withdrawing Member and the Company, as well as the cost of an Appraiser selected by the Company if there is no mutual agreement, shall be borne by the Company. The cost of any Appraiser selected by the Withdrawing Member in the case of no mutual agreement shall be borne by the Withdrawing Member. The cost of any third Appraiser chosen by the first two Appraisers shall be borne equally by the Company and the Withdrawing Member.

(c) Upon receipt of the Company fair market value, which information shall be shared with all Members upon its receipt, the Company shall have thirty days in which to elect whether to purchase the withdrawing Member's interest. Notice of the company's decision shall be mailed to the Member or his personal representative by first class, postage prepaid, mail at the address for such Member shown on the Company's records. Posting of such notice shall constitute timely giving of notice under this Article. Failure to make such election within this time period shall constitute a refusal to purchase. Should the company decline to purchase or fail to act in a timely fashion, the Member or his representative shall thereafter be free to sell to my third party upon such terms as he deems appropriate.

7.05 Agreement Purchase Terms. Should the Company elect to purchase as outlined above, the "Agreement Purchase Terms" shall be as follows:

(a) The settlement date for any purchase under Section 7.03 hereof by the Company shall be such date as may be mutually agreed upon by the Company and the Withdrawing Member, but in no event shall such settlement date be more than one hundred twenty (120) days after the date on which the Agreement Purchase Price has been conclusively determined.

(b) On such settlement date, the Withdrawing Member shall transfer, assign and deliver to the Company the Membership Interest purchased, with good and sufficient title and free and clear of all pledges, encumbrances and security interests, and the Company shall pay, in cash or by certified check, the Agreement Purchase Price.

7.06 Funding the Purchase Agreement. In order to fund any obligations under this Agreement, the Company or the Members may maintain such life insurance policies on the lives of one or more Members as the Members determine from time to time to be desirable.

7.07 Absolute Prohibition. Except as allowed under the provisions of Article VII, (a) the Membership Interest of a Member, in whole or in part, shall not be sold, exchanged, conveyed, transferred, or otherwise assigned, and (b) the Membership Interest of a Member, in whole or in part, or any rights to distributions therefrom, shall not be pledged, hypothecated, subjected to a security interest or otherwise encumbered, under any circumstances if, as a result thereof, the Company would be terminated for federal income tax purposes in the opinion of counsel for the Company.

7.08 Members Acquiring Membership Interest from Company. No Person who acquires a Membership Interest from the Company (other than the Members of the Company as of the date hereof) shall be admitted as a Member, except upon the unanimous consent of the Members.

7.09 Resignation. No Member shall be entitled to resign from the Company except as expressly provided in Section 7.03 and 7.04 hereof or upon the unanimous written consent of the Members.

7.10 Effect of Prohibited Action. Any assignment or other action in violation of this Article shall be void *ab initio* and of no force or effect whatsoever.

## **ARTICLE VIII**

### **DISSOLUTION AND TERMINATION**

8.01 Events of Dissolution. The Company shall be dissolved upon the first to occur of the following:

- (a) Any event which under the Articles requires dissolution of the Company.
- (b) The unanimous written consent of the Members to the dissolution of the Company.
- (c) The death, permitted resignation, bankruptcy or dissolution of a Member or the occurrence of any other event that terminates the continued membership of such Member in the Company, unless the business of the Company is continued by the consent of the remaining Members owning a majority of the Membership Interests owned by all the remaining Members.
- (d) The entry of a decree of judicial dissolution of the Company as provided in the Act.
- (e) Any event not set forth above which under the Act requires dissolution of the Company.

8.02 Liquidation. Upon the dissolution of the Company, it shall wind up its affairs and distribute its assets in accordance with the Act by either or a combination of both of the following methods as the Members shall determine:

(a) Withdrawing the Company's assets and, after the payment of Company liabilities, distributing the net proceeds therefrom to the Members in proportion to their Membership Interests and in satisfaction thereof; and/or

(b) Distributing the Company's assets to the Members in kind with each Member accepting an undivided interest in the Company's assets, subject to its liabilities, in satisfaction of his Membership Interest. The interest conveyed to each Member in such assets shall constitute a percentage of the entire interests in such assets equal to such Member's Membership Interest.

8.03 Orderly Liquidation. A reasonable time as determined by the Members not to exceed eighteen (18) months shall be allowed for the orderly liquidation of the assets of the Company and the discharge of liabilities to the creditors so as to minimize any losses attendant upon dissolution.

8.04 Distributions. Upon liquidation, the Company assets (including any cash on hand) shall be distributed in the following order and in accordance with the following priorities:

(i) First, to the payment of the debts and liabilities of the Company and the expenses of liquidation, including a sales commission to the selling agent, if any; then

(ii) Second, to the setting up of any reserves which the Members (or the person or persons carrying out the liquidation) deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company. At the expiration of such period as the Members (or the person or persons carrying out the liquidation) shall deem advisable, but in no event to exceed 18 months, the Company shall distribute the balance thereof in the manner provided in the following subsections; then

(iii) Third, to the Members in proportion to their respective Membership Interests.

(iv) In the event of a distribution in liquidation of the Company's property in kind, the fair market value of such property shall be determined by a qualified and disinterested appraiser actively engaged in appraisal work in the Culpeper County area, selected by the Members (or the person or persons carrying out the liquidation), and each Member shall receive an undivided interest in such property equal to the portion of the proceeds to which he would be entitled under the immediately preceding subsections if such property were sold at such fair market value.

8.05 Taxable Gain or Loss. Taxable income, gain and loss from the sale or distribution of Company property incurred upon or during liquidation and termination of the Company shall be allocated to the Members as provided in Section 6.06 above.

8.06 No Recourse Against Members. Except as provided by law, upon dissolution, each Member shall look solely to the assets of the Company for the return of his Capital Contribution. If the Company property remaining after the payment or discharge of the debts and liabilities of the Company is insufficient to return the Capital Contribution of each Member, such Member shall have no recourse against any other Member.

## **ARTICLE IX RECORDS, REPORTS, ETC.**

9.01 Records. The Company shall maintain and make available to the Members its records to the extent provided in the Act.

9.02 Financial and Operating Statements and Tax Returns. Within ninety (90) days from the close of each fiscal year of the Company, the Company shall deliver to each Member a statement setting forth such Member's allocable share of all tax items of the Company for such year, and all such other information as may be required to enable each Member to prepare his federal, state and local income tax returns in accordance with all then applicable laws, rules and regulations. The Company also shall prepare and file all federal, state and local income tax returns required of it for each fiscal year.

9.03 Banking. The funds of the Company shall be kept in one or more separate bank accounts in the name of the Company in such banks or other federally insured depositories as may be designated by the Members or shall otherwise be invested in the name of the Company in such manner and upon such terms and conditions as may be designated by the Members. All withdrawals from any such bank accounts or investments established by the Members hereunder shall be made on such signature or signatures as may be authorized from time to time by the unanimous consent of the Members. Any account opened for the Company shall not be commingled with other funds of the Members or Managers or interested persons.

## **ARTICLE X MISCELLANEOUS PROVISIONS**

10.01 Attorneys' Fees. In the event any party brings an action to enforce any provisions of this Agreement, whether such action is at law, in equity or otherwise, and such party prevails in such action, such party shall be entitled, in addition to any other rights or remedies available to it, to collect from the non-prevailing party or parties the reasonable costs and expenses incurred in the investigation preceding such action and the prosecution of such action, including but not limited to reasonable attorneys' fees and court costs.

10.02 Notices. Whenever, under the provisions of the Act or other law, the Articles or this Operating Agreement, notice is required to be given to any Person, it shall not be construed to mean exclusively personal notice unless otherwise specifically provided, but such notice may be given in writing, by mail, addressed to the Company at its principal office from time to time and to any other Person at his address as it appears on the records of the Company from time to time, with postage thereon prepaid. Any such notice shall be deemed to have been given at the time it is deposited in the United States mail. Notice to a Person may also be given personally or

by telegram or teletype sent to his address as it appears on the records of the Company. The address of the Members as shown on the records of the Company shall originally be those set forth in Article III hereof. Any Person may change his address as shown on the records of the Company by delivering written notice to the Company in accordance with this Section.

10.03 Application of Virginia Law. This Agreement, and the interpretation hereof, shall be governed exclusively by its terms and by the laws of the Commonwealth of Virginia, without reference to its choice of law provisions, and specifically the Act.

10.04 Amendments. No amendment or modification of this Operating Agreement shall be effective except upon the unanimous written consent of the Members.

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

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

10.07 Waivers. The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Operating Agreement shall not prevent a subsequent act, which would have originally constituted a violation, from having the effect of an original violation.

10.08 Rights and Remedies Cumulative. The rights and remedies provided by this Operating Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive the right to use any or all other remedies. Such rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

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

10.10 Heirs, Successors and Assigns. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and, to the extent permitted by this Operating Agreement, their respective heirs, legal representatives, successors and assigns.

10.11 Creditors. None of the provisions of this Operating Agreement shall be for the benefit of or enforceable by any creditor of the Company.

10.12 Counterparts. This Operating Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

10.13 Entire Agreement. This Agreement sets forth all of the promises, agreements, conditions and understandings between the parties respecting the subject matter hereof and supersedes all prior and contemporaneous negotiations, conversations, discussions, correspondence, memoranda and agreements between the parties concerning such subject matter.

The undersigned, being all the Members of the Company, hereby agree, acknowledge and certify that the foregoing Operating Agreement constitutes the sole and entire Operating Agreement of the Company, unanimously adopted by the Members of the Company as of the date first written above

MANAGING MEMBER:

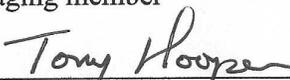
**PARKSIDE APARTMENTS MANAGEMENT LLC**

By CULPEPER COMMUNITY DEVELOPMENT CORPORATION, INC.

A Virginia nonstock corporation,

Its managing member

BY



Tony Hooper, President

## DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT** (this "Agreement") made as of March 1, 2023, by and between **Culpeper Community Development Corporation/Culpeper Housing and Shelter Services**, a Virginia nonstock corporation (the "Developer") and **Parkside Apartments LLC**, a Virginia limited liability company (the "Company").

### WITNESSETH:

WHEREAS, the Company has been formed to develop, construct, ground lease, maintain and operate certain property as low-income residential rental housing, to be known as Parkside Apartments, to be located at 250 Gardner Street, Culpeper, Virginia 22701 (the "Project"); and

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

WHEREAS, the Developer has provided and will continue to provide certain services with respect to the Project during the acquisition, development, rehabilitation and initial operating phases thereof.

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

**NOW, THEREFORE**, in consideration of the recitals, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties agree as follows:

Section 1. Development Services.

(a) The Developer has performed certain services relating to the development of the Project and shall oversee the development and 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 Company.

(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 subparagraphs (i)-(xiii) below 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 its best efforts to perform such duty and (ii) promptly notify the Company that the

performance of such duty is beyond its reasonable control. The Developer has performed or shall perform the following:

(i) Negotiate and cause to be executed in the name and on behalf of the Company any agreements for architectural, engineering, testing or consulting services for the Project, and any agreements for the construction of any improvements or tenant improvements to be constructed or installed by the Company 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 made have been approved by the managing member of the Company (“Managing Member”) unless the terms, conditions, and parties comply with guidelines issued by the Managing Member concerning such agreements;

(ii) Assist the Company in identifying sources of construction financing for the Project and negotiate the terms of such financing with lenders;

(iii) Establish and implement appropriate administrative and financial controls for the design and construction of the Project, including but not limited to:

(A) coordination and administration of the Project architect, the general contractor, and other contractors, professionals and consultants employed in connection with the design or rehabilitation of the Project;

(B) administration of any construction contracts on behalf of the Company;

(C) participation in conferences and the rendering of such advice and assistance as will aid in developing economical, efficient and desirable design and construction procedures;

(D) the rendering of advice and recommendations as to the selection of subcontractors and suppliers;

(E) the review and submission to the Company for approval of all requests for payments under any architectural agreement, general contractor's agreement, or any construction loan agreements with any lending institutions providing funds for the benefit of the Company for the design or construction of any improvements;

(F) the submission of any suggestions or requests for changes which could in any reasonable manner improve the design, efficiency or cost of the Project;

(G) applying for the maintaining in full force and effect any and all governmental permits and approvals required for the lawful construction of the Project;

(H) compliance with all terms and conditions applicable to the Company or the Project contained in any governmental permit or approval required or obtained 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;

(I) furnishing such consultation and advice relating to the construction of the Project as may be reasonably requested from time to time by the Company;

(J) keeping the Company fully informed on a regular basis of the progress of the design and construction of the Project, including the preparation of such reports as are provided for herein or as may reasonably be requested by the Company and which are of a nature generally requested or expected of construction managers or similar owner's representatives on similar projects;

(K) giving or making the Company's instructions, requirements, approvals and payments provided for in the agreements with the Project architect, general contractor, and other contractors, professionals and consultants retained for the Project; and

(L) 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 the Project.

(iv) Inspect the progress of the course of construction of the Project, including verification of the materials and labor being furnished to and on such construction so as to be fully competent to approve or disapprove requests for payment made by the Project architect and the general contractor, or by any other parties with respect to the design or

construction of the Project, and in addition to verify that the construction is being carried out substantially in accordance with the plans and specifications approved by the Company or, in the event construction is not being so carried out, to promptly notify the Company;

(v) If requested to do so by the Company, perform on behalf of the Company all obligations of the Company with respect to the design or construction of the Project contained in any loan agreement or security agreement in connection with the Project, or in any lease or rental agreement relating to space in the Project, or in any agreement entered into with any governmental body or 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;

(vi) To the extent requested to do so by the Company, prepare and distribute to the Company 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 design or construction cost estimates as required by the Company, 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 design and construction of the Project, or as to the providing of additional capital contributions should such loan funds for any reason be unavailable or inadequate;

(vii) At the Company's expense, obtain and maintain insurance coverage for the Project, the Company, the management agent of the Project ("Management Agent"), and the Developer and its employees, at all times until final completion of construction of the Project, in accordance with an insurance schedule approved by the Company, which insurance shall include general public liability insurance covering claims for personal injury, including but not limited to bodily injury, or property damage, occurring in or upon the Property or the streets, passageways, curbs and vaults adjoining the Property. Such insurance shall be in a liability amount approved by the Company;

(viii) To the extent applicable to the construction of the Project, comply with all present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter in this subparagraph (ix) called "laws") of all federal, state and municipal governments, courts, departments, commissions, boards and offices having jurisdiction over the Project. 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 performing work in connection with the construction of the Project shall include the agreement of said independent contractors to comply with all such applicable laws;

(ix) Assemble and retain 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 Company and the appropriate governmental authorities, 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 take application for appropriate exclusions from the capital costs of the Project for purposes of real property ad valorem taxes;

(x) Coordinate and administer the design and construction of all interior tenant improvements to the extent required under any leases or other occupancy agreements to be constructed 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;

(xi) Use its best efforts to accomplish the timely completion of the Project in accordance with the approved plans and specifications and the time schedules for such completion approved by the Company;

(xii) At the direction of the Company, implement any decisions of the Company made in connection with the design, development and construction of the Project or any policies and procedures relating thereto, exclusive of leasing activities; and

(xiii) 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 Company and are within the general scope of the services described herein.

Section 2. 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 respect to any of the following matters unless and until the same has been approved by the Company:

(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 Company;

(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 Company, 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 Company;

(c) Making any expenditure or incurring any obligation by or on behalf of the Company or the Project involving a sum in excess of \$25,000 or involving a sum of less than \$25,000 where the same relates to a component part of any work, the combined cost of which exceeds \$25,000, except for expenditures made and obligations incurred pursuant to and specifically set forth in a construction budget approved by the Company (the "Construction Budget") or for such matters as may be otherwise expressly delegated to the Developer by the Company;

(d) Making any expenditure or incurring any obligation which, when added to any other expenditure, exceeds the Construction Budget or any line item specified in the Construction Budget, except for such matters as may be otherwise expressly delegated in writing to the Developer by the Company; or

(e) 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 3. 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 Company, including, but not limited to, records relating to the costs of construction advances. The Developer shall keep vouchers, statements, receipted bills and invoices and all other records, in the form approved by the Company, 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) The Developer shall cooperate with the Management Agent to facilitate the timely preparation by the Management Agent of such reports and financial statements as the Management Agent is required to furnish pursuant to the management agreement between the Company and the Management Agent ("Management Agreement").

(c) 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 Company, and shall be available for and subject to audit, inspection and copying by the Management Agent, the Company or any representative or auditor thereof or supervisory or regulatory authority, at the times and in the manner set forth in the Company Agreement.

### Section 4. Obligation To Complete Construction.

The Developer shall complete the construction of the Project or cause the same to be completed in a good and workmanlike manner, free and clear of all mechanic's, materialmen's or similar liens, and shall equip the Project or cause the same to be equipped with all necessary and appropriate fixtures, equipment and articles of personal property, including refrigerators and ranges, provided for in the loan and other documents governing the development and operation of the Project and in the plans and specifications for the Project.

Section 5. Development Amount.

As a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project as set forth in Section 1 and elsewhere in this Agreement, the Developer shall be paid an amount (the "Development Amount") equal to \_\_\_\_\_ and No/100 Dollars (\$ \_\_\_\_\_). The Development Amount shall be deemed to have been earned as follows:

- (i) \_\_\_\_\_ percent (\_\_\_%) as of the date of this Agreement;
- (ii) \_\_\_\_\_ percent (\_\_\_%) upon substantial completion of the Project;

The Development Amount shall be paid from and only to the extent of the Company's available cash, in installments as follows:

- (i) \_\_\_\_\_ percent (\_\_\_%) on initial equity funding of the Project;
- (ii) \_\_\_\_\_ percent (\_\_\_%) upon substantial completion of the Project; and
- (iii) \_\_\_\_\_ percent (\_\_\_%) upon achievement of \_\_\_% occupancy for the Project.

Any installment of the Development Amount not paid when otherwise due hereunder shall be deferred without interest and shall be paid from next available cash, provided, however, that any unpaid balance of the Development Amount shall be due and payable in all events at the earlier of (i) the thirteenth anniversary of the date of this Agreement, or (ii) if the Project qualifies for Tax Credits under Code Section 42, then the end of the Project's compliance period.

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

This Agreement shall be binding on the parties hereto, their heirs, executors, personal representatives, successors and assigns. As long as the Developer is not in default under this Agreement, the obligation of the Company to pay the Development Amount shall not be affected by any change in the identity of the Managing Member of the Company.

Section 8. 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 9. 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 10. 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 Partners and shall not inure to the benefit of any creditor of the Company other than a Partner, notwithstanding any pledge or assignment by the Company of this Agreement of any rights hereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

COMPANY:

**Parkside Apartments, LLC**, a Virginia limited liability company

By:         Parkside Apartments Management, LLC          
a Virginia limited liability company  
nonstock corporation, its sole  
managing member

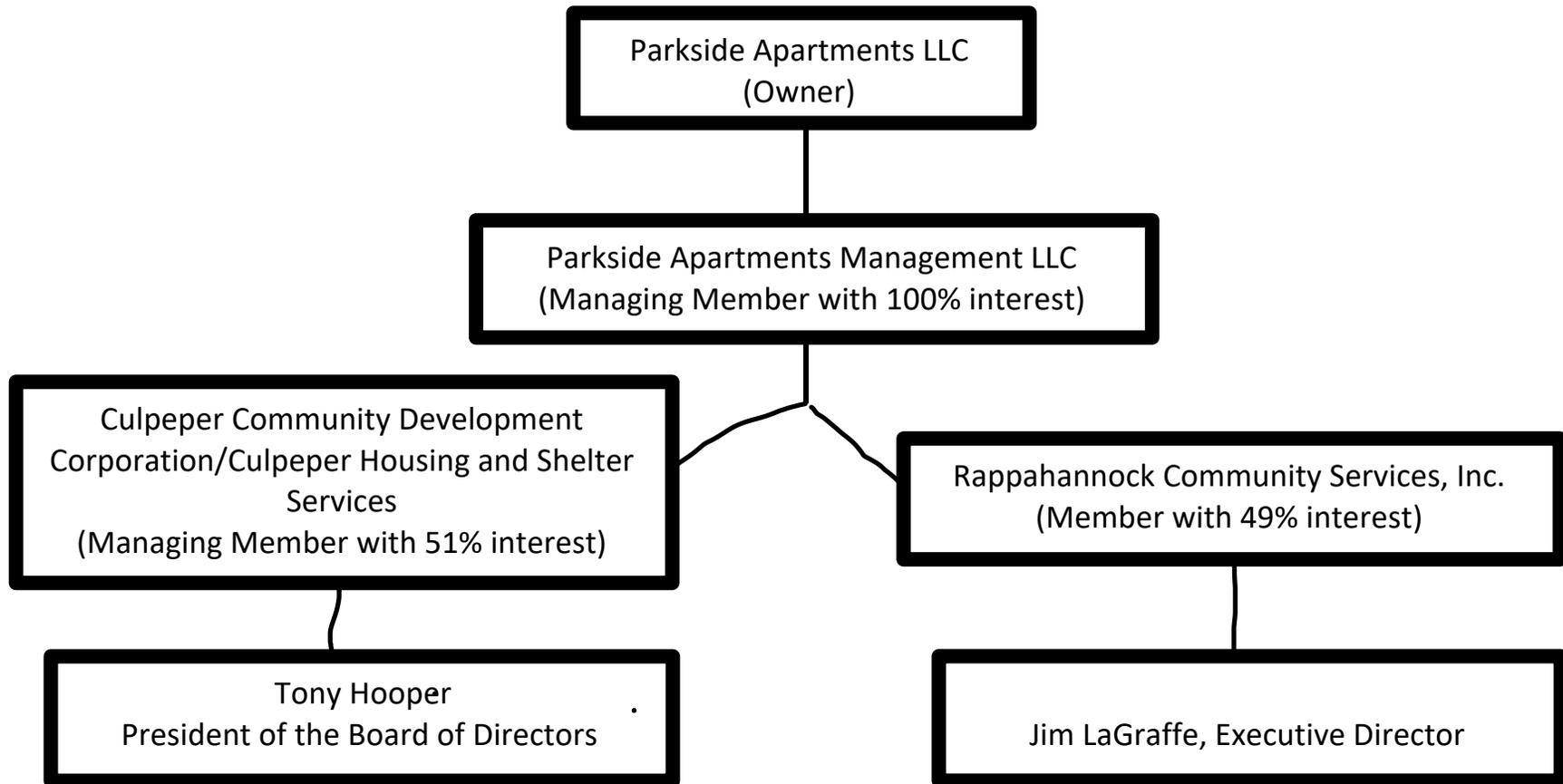
By:         Tony Hooper          
Name:         Tony Hooper         Title:  
President                                 

DEVELOPER:

**Culpeper Community Development Corporation/Culpepe Housing and Shelter Services**, a Virginia nonstock corporation

By:         Tony Hooper          
Name:         Tony Hooper          
Title:         President

# Parkside Apartments Organizational Chart



# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, January 13, 2022

This is to certify that the certificate of organization of

### **Parkside Apartments LLC**

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

Effective date: January 13, 2022



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

AT RICHMOND, JANUARY 13, 2022

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

**Parkside Apartments LLC**

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

**CERTIFICATE OF ORGANIZATION**

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective January 13, 2022.

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

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink, appearing to read "Angela Navarro", with a long horizontal flourish extending to the right.

Angela L. Navarro  
Commissioner



COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION

Office of the Clerk

January 13, 2022

Samuel R Walker  
Clark & Walker PLLC  
147 W Davis St  
Culpeper, VA, 22701

**RECEIPT**

RE: Parkside Apartments LLC  
ID: 11329768  
FILING NO: 2201134067541  
WORK ORDER NO: 202201132332322

Dear Customer:

This is your receipt for \$100.00 to cover the fee for filing articles of organization for a limited liability company with this office.

The effective date of the certificate of organization is January 13, 2022.

If you have any questions, please call (804) 371-9733 or toll-free 1-866-722-2551.

Sincerely,

Bernard J. Logan  
Clerk of the Commission

Delivery Method: Email

# **Tab C:**

Principal's Previous Participation Certification  
(MANDATORY)

**Previous Participation Certification**

Development Name \_\_\_\_\_

Name of Applicant (entity) \_\_\_\_\_

**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.

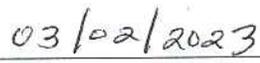
12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which 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.
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

  
\_\_\_\_\_  
Printed Name

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

# **Tab D:**

List of LIHTC Developments (Schedule A)  
(MANDATORY)

# List of LIHTC Developments (Schedule A)



Development Name: Parkside Apartments  
 Name of Applicant: Parkside Apartments 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name: Parkside Apartments Management LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Yes

	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	Ann Wingfield Commons	Ann Wingfield Commons LLC 540 604 6521	N	44	44	11/30/20	3/3/22	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: 44 44 LIHTC as % of Total Units 100%

ADD ADDITIONAL PROPERTIES USING NEXT TAB

# List of LIHTC Developments (Schedule A)



Development Name: Parkside Apartments  
 Name of Applicant: Parkside Apartments 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name: Culpeper Community Development Corporation/Culpeper Housing

Controlling GP (CGP) or 'Named' Managing Member of Proposed property? No

	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	Ann Wingfield Commons	Ann Wingfield Commons LLC 540 604 6521	N	44	44	11/30/20	3/3/22	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: 44 44 LIHTC as % of Total Units 100%

ADD ADDITIONAL PROPERTIES USING NEXT TAB

# List of LIHTC Developments (Schedule A)



Development Name: Parkside Apartments  
 Name of Applicant: Parkside Apartments 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

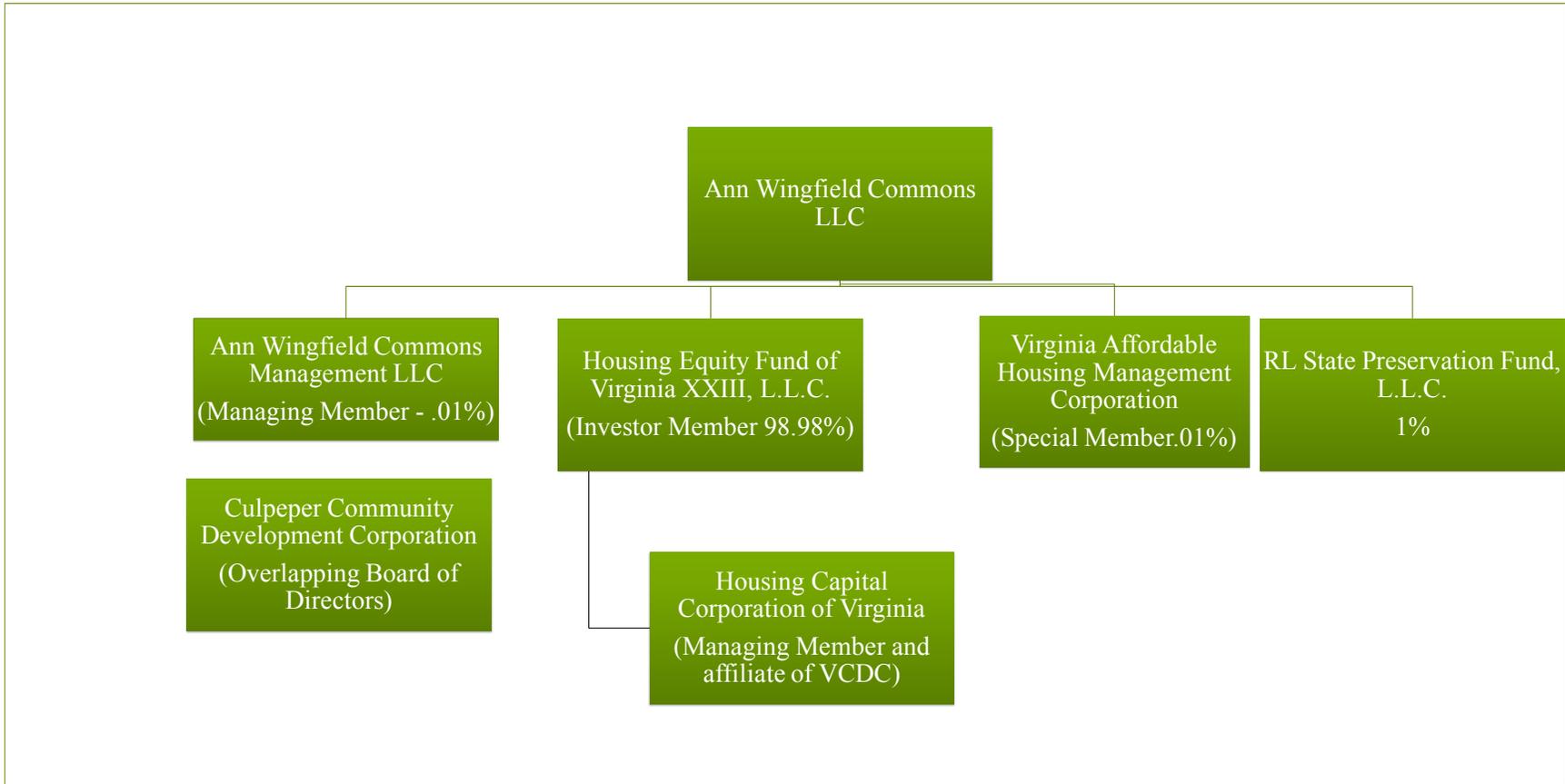
Principal's Name: Tony Hooper Controlling GP (CGP) or 'Named' Managing Member of Proposed property? No

	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	Ann Wingfield Commons	Ann Wingfield Commons LLC 540 604 6521	N	44	44	11/30/20	3/3/22	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: 44 44 LIHTC as % of Total Units 100%

ADD ADDITIONAL PROPERTIES USING NEXT TAB



# List of LIHTC Developments (Schedule A)



Development Name: Parkside Apartments  
 Name of Applicant: Parkside Apartments 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name: Rappahannock-Rapidan Community Services Controlling GP (CGP) or 'Named' Managing Member of Proposed property? No

	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"
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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: 0 0 #DIV/0! LIHTC as % of Total Units

# List of LIHTC Developments (Schedule A)



Development Name: Parkside Apartments  
 Name of Applicant: Parkside Apartments 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 A resume is required for each principal of the General Partnership or Limited Liability Company (LLC).
- 3 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.
- 4 List only tax credit development experience since 2002 (i.e. for the past 15 years)
- 5 Use separate pages as needed, for each principal.

Principal's Name: Jim LaGraffe Controlling GP (CGP) or 'Named' Managing Member of Proposed property? No

	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"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8602 (per entity/development) for a total of 6.

1st PAGE TOTAL: 0 0 #DIV/0! LIHTC as % of Total Units

# **Tab E:**

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

## CONTRACT OF PURCHASE AND SALE

**THIS CONTRACT OF PURCHASE AND SALE**, made and entered into this the 1st day of March, 2022, by and between Culpeper Community Development Corporation, Inc., a Virginia corporation, hereinafter “Seller”, and Parkside Apartments LLC, a Virginia limited liability company, hereinafter “Purchaser”;

### WITNESSETH:

#### RECITALS:

- A. Seller is the owner of a certain improved lot or tract of land situate, lying and being in the Town and County of Culpeper, Virginia, in West Fairfax Magisterial District, located between the east side of Kelly Street and the west side of Gardner Street, Extended, in the Town of Culpeper, State of Virginia, containing 3.131 acres, more or less, according to a plat of survey made by Curry T. Guinn, Jr., on September 10, 1971, attached to and made a part of a deed recorded in Deed Book 225, Page 291. TOGETHER WITH and subject to a certain roadway used for ingress/egress as shown on the above-mentioned plat of survey, also being described in a Right of Way Agreement, dated February 3, 1958, and recorded in Deed Book 149, Page 492 (hereinafter, the “Property”), and also identified as Culpeper County Tax Map Parcel No. 40-84; and
- B. Purchaser desires to acquire the Property and Seller is willing to sell the Property to Purchaser on the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of Ten and 00/100 Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which is expressly acknowledged, the parties hereto agree as follows:

1. **PURCHASE AND SALE OF PROPERTY.** Purchaser agrees to buy and Seller agrees to sell the Property;
2. **PURCHASE PRICE.** The Purchase Price for the Property shall be the greater of fair market value at the time of closing as determined by an independent MAI appraiser agreeable to all parties, or the remaining debt on the property at the time of closing, and Seller agrees not to further encumber the Property. Specific purchase price shall be established by the foregoing formula at least thirty days prior to Closing.
3. **CLOSING.** The transactions contemplated in this Contract shall take place at a Closing to be held at the law offices of Clark & Walker PLLC, 147 W. Davis Street, in Culpeper, Virginia, or at such other place as the parties may agree, no later than 12/31/23, unless an extension is agreed to by all parties (the “Closing”). At Closing, Seller shall convey title to the Property to Purchaser

by General Warranty and English Covenants of Title. At Closing, Seller and Purchaser shall each deliver such other and further documents and certifications as may reasonably be required. Seller shall pay the cost of preparing the Deed and its own attorneys' fees, as well as the Grantor's tax on the conveyance, and Purchaser shall pay its own attorneys' fees and any additional costs of recordation.

**4. CONDITION OF PROPERTY.** The parties agree that Purchaser, through its agents, has had sufficient time to inspect the Property and determine its condition and its usefulness for Purchaser's intended purpose. Therefore, the parties agree that Purchaser will acquire the Property AS IS and WITH ALL FAULTS, and that, with the exception of the warranties contained in the Deed, Seller makes no warranty, express or implied, as to the condition of the Property or its suitability for any particular use. The provision in this Section 4 shall survive Closing and delivery of the Deed.

**5. ENTIRE AGREEMENT.** This is the entire agreement between the parties hereto, and incorporates all other agreements, written or oral, between the parties concerning the subject matter herein.

**6. INTERPRETATION; ENFORCEMENT.** This agreement shall be interpreted and enforced in accordance with the laws of the Commonwealth of Virginia.

WITNESS the following signatures and seals:

**CULPEPER COMMUNITY DEVELOPMENT CORPORATION, INC.,**  
a Virginia corporation

By Tony Hooper (SEAL)  
Its President

**PARKSIDE APARTMENTS LLC,**  
a Virginia limited liability company  
By Parkside Apartments Management LLC,  
a Virginia limited liability company, its Manager/Sole Member

By Tony Hooper (SEAL)  
Its President

Legal Description from deed  
Parkside Apartments

ALL THAT certain tract or parcel of land, located between the east side of Kelly Street and the west side of Gardner Street Extended, in the Town and County of Culpeper, State of Virginia, containing 3.131 acres, more or less, according to a plat of survey made by Curry T. Guinn, Jr., on September 10, 1971, attached to and made a part of a deed recorded in Deed Book 225, Page 291.

TOGETHER WITH and subject to a certain roadway used for ingress/egress as shown on the above-mentioned plat of survey, also being described in a Right of Way Agreement dated February 3, 1958, and recorded in Deed Book 149, Page 492.

# 250 GARDNER ST

**Location** 250 GARDNER ST

**Parcel ID** 40 / / 84 / /

**Acct#** 10366

**Owner** CULPEPER COMMUNITY  
DEVELOPMENT CORPORATION

**Assessment** \$682,600

**Appraisal** \$682,600

**PID** 9685

**Building Count** 1

**Legal Description** CT HOUSE

**Magisterial Dist:** 07

## Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2022	\$220,500	\$462,100	\$682,600

Assessment			
Valuation Year	Improvements	Land	Total
2022	\$220,500	\$462,100	\$682,600

## Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

## Owner of Record

<b>Owner</b> CULPEPER COMMUNITY DEVELOPMENT CORPORATION	<b>Sale Price</b> \$1,080,000
<b>Address</b> 215 E SPENCER ST CULPEPER, VA 22701-2740	<b>Parcels in sale</b> 1
	<b>Book &amp; Page</b> 8360/1
	<b>Sale Date</b> 09/23/2021
	<b>Validity Code</b> 01

## Ownership History

Ownership History						
Owner	Sale Price	Parcels in sale	Book & Page	Validity Code	Sale Date	Instrument
CULPEPER COMMUNITY DEVELOPMENT CORPORATION	\$1,080,000	1	8360/1	01	09/23/2021	210008360
NICHOLAS, JACK D ET ALS	\$0	1	8359/1	01	09/23/2021	210008359
JMJ CULPEPER LLC	\$310,000	1	5782/1	01	09/01/2020	200005782

SISK, DOLLY D ESTATE	\$0	1	31/0	02/07/2013	31
SISK, DOLLY D	\$25,000	0	225/291	01/01/1900	0

## Building Information

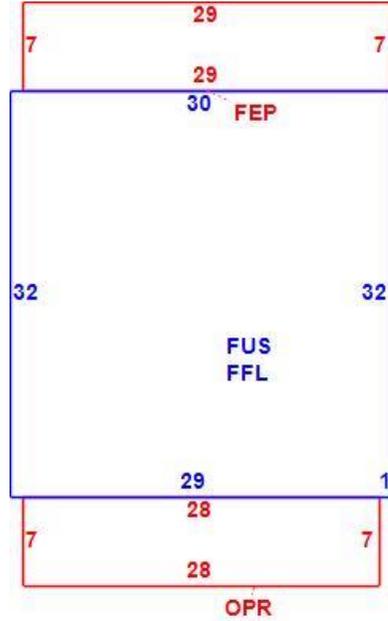
### Building 1 : Section 1

**Year Built:** 1903  
**Living Area:** 1,920  
**Replacement Cost:** \$293,200  
**Building Percent Good:** 74  
**Replacement Cost Less Depreciation:** \$217,000

#### Building Attributes

Field	Description
Style	Colonial
Model	Residential
Grade	C
Stories	2
Occupancy	1
Exterior Wall 1	ALUMINUM SIDING
Exterior Wall 2	Typical
Roof Type	GABLE
Roof Cover	METAL
Interior Wall 1	PLASTER
Interior Wall 2	
Interior Floor 1	WOOD FLOORING
Interior Floor 2	
Heat Fuel	GAS
Heat Type	FORCED AIR
AC Percent	0
Bedroom(s)	4
Full Bath(s)	1
Half Bath(s)	1
Extra Fixture(s)	
Total Room(s)	8
Bathrm Style	Average
Kitchen Style	Average
Extra Kitchen(s)	0
FBM Quality	N/A
Interior Floor 3	
Interior Floor 1	
Basement Area	0

### Building Layout



(ParcelSketch.ashx?pid=9685&bid=9685)

Building Sub-Areas (sq ft)			<u>Legend</u>
Code	Description	Gross Area	Living Area
FFL	First Floor	960	960
FUS	Finished Upper Story	960	960
FEP	Finished Enclosed Porch	203	0
OPR	Open Porch	196	0
		2,319	1,920

Fin Basement Area	0
Heat Fuel	
Gas Fireplace	
Fireplace(s)	0
BSMT Garage #	0.00
Extra FPL Opening	0
Interior Wall 3	
Flue/ IFPL	0
Stacked Fireplace(s)	
Flue(s)	
Gas Fireplace(s)	
Inop Flue/FPL	
Foundation	CONCRETE
Basement	CRAWL SPACE
Fin Bsmt Area	
# Cars - Garage 2	
Split Foyer	No
Split Level	No
Metal Flue(s)	

### Extra Features

Extra Features	<u>Legend</u>
No Data for Extra Features	

### Land

#### Land Use

**Use Code** 100R  
**Description** SFD - Urban Res  
**Zone** R2  
**Neighborhood** 0441  
**Alt Land Appr Category** No

#### Land Line Valuation

**Size (Acres)** 3.13  
**Frontage**  
**Depth**  
**Assessed Value** \$462,100

### Outbuildings

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
BRN	BARN	FV	FRAME & VINYL	720.00 UNITS	\$1,800	1
BRN	BARN	FR	FRAME	200.00 UNITS	\$400	1
MSC545	FR POULTRY			1.00 UNIT	\$300	1
MSC141	5 MISC FR SHEDS			1.00 UNIT	\$1,000	1

## Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2022	\$161,500	\$462,100	\$623,600
2022	\$161,500	\$462,100	\$623,600
2022	\$161,500	\$462,100	\$623,600
2021	\$161,500	\$122,800	\$284,300
2021	\$161,500	\$122,800	\$284,300

Assessment			
Valuation Year	Improvements	Land	Total
2022	\$161,500	\$462,100	\$623,600
2022	\$161,500	\$462,100	\$623,600
2022	\$161,500	\$462,100	\$623,600
2021	\$161,500	\$122,800	\$284,300
2021	\$161,500	\$122,800	\$284,300

# **Tab F:**

RESNET Rater Certification (MANDATORY)

## Parkside Apartments 2023 LIHTC Pre-Review Comments

### Potential Project Addresses:

250 Gardner Street  
Culpeper, VA 22701

### Project Summary

Parkside Apartments is a new construction low-rise multifamily development, comprised of 37 units located in Culpeper, VA. Culpeper Housing & Shelter Solutions 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. The project is also seeking Earthcraft Gold level certification, requiring 150+ points on the Earthcraft Multifamily Workbook. Donald Harwood of Donald C. Harwood, Architect LLC is the primary architect contact for the project.

### Unit-Level Energy Modeling

Unit-level models were generated using Ekotrope v4.0.1 based on the proposed scope and plans provided by the project team dated February 6, 2022. With the current scope of work, the worst case units in the development are obtaining a projected HERS index of 67, meeting the Energy Star unit specific target of 65. The following outlines the scope as it is currently modeled.

### Enclosure:

- R-10 Grade II slab edgeinsulation
- R-19 Grade II fiberglass cavity insulation + R-3 continuous insulation in exterior walls
- R-13 Grade I fiberglass cavity insulation in party walls and adiabatic ceilings/floors
- R-38 Grade I blown cellulose roof insulation
- 0.25 U-Value/0.24 SHGC windows

### Mechanicals:

- SEER 18, HSPF 12.6, air source heat pumps in conditioned space
- 0.93 UEF storage electric water heaters, 40 gallon
- 5 ACH<sub>50</sub> 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
- Aprilaire 40W ventilator delivering 45 cfm to units

Parkside Apartments  
March 8<sup>th</sup>, 2023



Lights & Appliances:

- ES rated kitchen appliances
  - 616 kWh/yr refrigerator
  - 270 kWh/yr dishwasher
  - Energy Star Washing Machine
- 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". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Katy Maher  
*Project Manager, Viridiant*

## 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.



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-08

Registry ID:

Ekotrope ID: VvnGVN52

## HERS® Index Score:

# 53

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

## Annual Savings

# \$823

\*Relative to an average U.S. home

## Home:

250 Gardner Street  
Culpeper, VA 22701

## 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

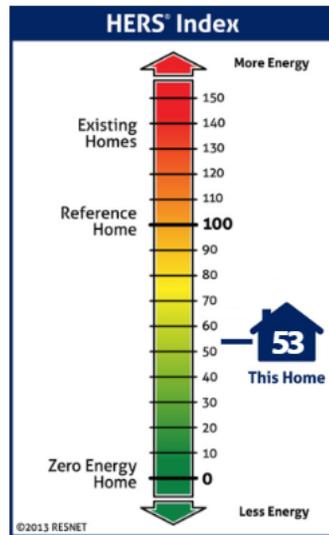
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Katy Maher, Certified Energy Rater

Digitally signed: 3/8/23 at 2:02 PM



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	792 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 12.6 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	45 CFM • 40 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-25
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.25, SHGC: 0.24
Foundation Walls:	N/A
Framed Floor:	N/A

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-08

Registry ID:

Ekotrope ID: 6LA9D3eL

## HERS® Index Score:

# 53

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

## Annual Savings

# \$929

\*Relative to an average U.S. home

## Home:

250 Gardner Street  
Culpeper, VA 22701

## 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

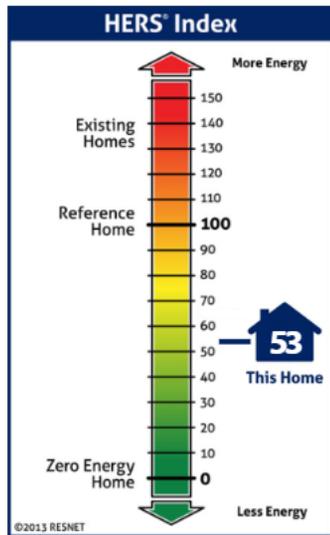
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Katy Maher, Certified Energy Rater

Digitally signed: 3/8/23 at 2:02 PM



## Home Feature Summary:

Home Type:	Apartment, inside unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,013 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12.6 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	45 CFM • 40 Watts
Duct Leakage to Outside:	3 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-25
Ceiling:	Attic, R-49
Window Type:	U-Value: 0.25, SHGC: 0.24
Foundation Walls:	N/A
Framed Floor:	N/A

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-08

Registry ID:

Ekotrope ID: bL7gjaKL

## HERS® Index Score:

# 48

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

## Annual Savings

# \$1,095

\*Relative to an average U.S. home

## Home:

250 Gardner Street  
Culpeper, VA 22701

## 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

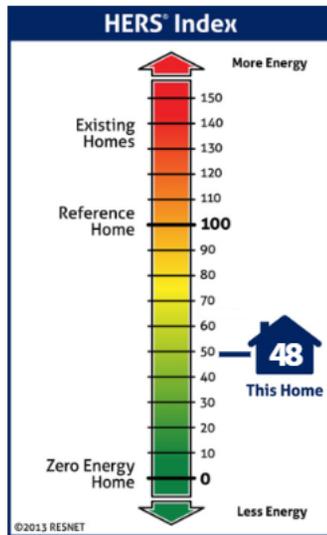
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Katy Maher, Certified Energy Rater

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## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,012 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12.6 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	45 CFM • 40 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-25
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.24
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:4.0.1.hf.3113

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

This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-08

Registry ID:

Ekotrope ID: gdE9Empd

## HERS® Index Score:

# 50

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

## Annual Savings

# \$1,021

\*Relative to an average U.S. home

## Home:

250 Gardner Street  
Culpeper, VA 22701

## 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

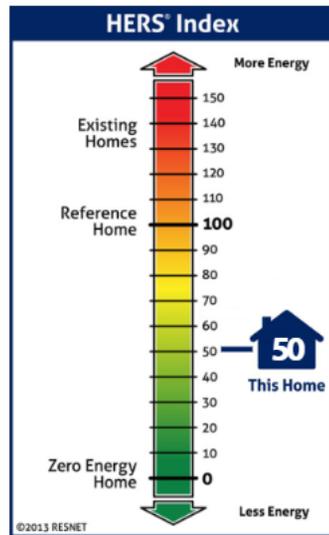
**Rating Provider:** Viridian

1431 W. Main Street, Richmond, VA 23220



Katy Maher, Certified Energy Rater

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## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,012 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12.6 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	45 CFM • 40 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-22
Ceiling:	Attic, R-38
Window Type:	U-Value: 0.25, SHGC: 0.24
Foundation Walls:	N/A
Framed Floor:	R-13

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-08

Registry ID:

Ekotrope ID: yvP5xA3z

## HERS® Index Score:

# 54

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

## Annual Savings

# \$1,171

\*Relative to an average U.S. home

## Home:

250 Gardner Street  
Culpeper, VA 22701

## 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:** v r d i a n t

1431 W. Main Street, Richmond, VA 23220

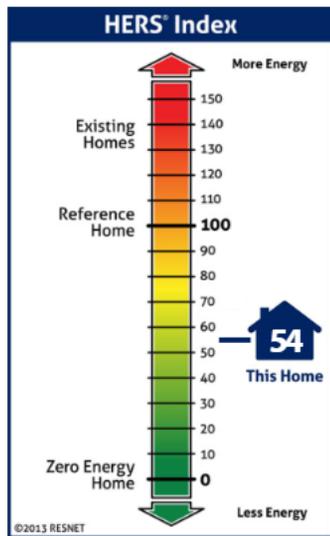
**Rating Provider:** v i d i a n t

1431 W. Main Street, Richmond, VA 23220



Katy Maher, Certified Energy Rater

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## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,724 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump Electric 12.6 HSPF
Primary Cooling System:	Air Source Heat Pump Electric 18 SEER
Primary Water Heating:	Residential Water Heater Electric 0.93 Energy Factor
House Tightness:	5 ACH50
ventilation:	45 CFM 40 Watts
Duct Leakage to Outside:	3 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-13
Ceiling:	Attic, R-49
Window Type:	U-Value: 0.25, SHGC: 0.24
Foundation Walls:	N/A
Framed Floor:	N/A

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-08

Registry ID:

Ekotrope ID: M28nDzXd

## HERS® Index Score:

# 49

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

## Annual Savings

# \$1,304

\*Relative to an average U.S. home

## Home:

250 Gardner Street  
Culpeper, VA 22701

## 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

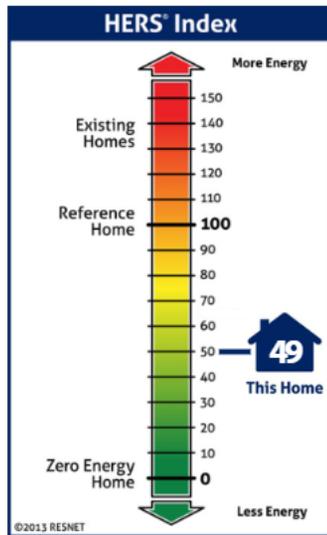
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Katy Maher, Certified Energy Rater

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## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,351 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12.6 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	45 CFM • 40 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.25, SHGC: 0.24
Foundation Walls:	N/A
Framed Floor:	N/A

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2023-03-08

Registry ID:

Ekotrope ID: ILK9EQlv

## HERS® Index Score:

# 49

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

## Annual Savings

# \$1,237

\*Relative to an average U.S. home

## Home:

250 Gardner Street  
Culpeper, VA 22701

## 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

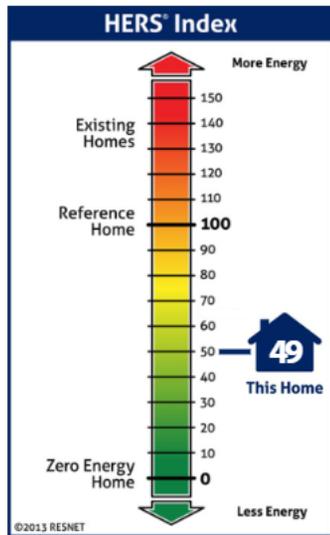
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Katy Maher, Certified Energy Rater

Digitally signed: 3/8/23 at 2:02 PM



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,351 ft <sup>2</sup>
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12.6 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	45 CFM • 40 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-22
Ceiling:	Attic, R-49
Window Type:	U-Value: 0.25, SHGC: 0.24
Foundation Walls:	N/A
Framed Floor:	R-13



**Project Name:** Parkside  
**Construction Type:** New Construction  
**Energy Efficiency Path:** Energy Star

Unit Type	Quantity	HERS	ENERGY STAR Target
Bldng 100-300 1BR	7	53	76
Bldng 100-300 2BR	9	53	76
Bldng 100-300 3BR	5	54	75
Bldng 400-600 2BR	9	48	70
Bldng 400-600 2BR (top)	1	50	76
Bldng 400-600 3BR	3	49	68
Bldng 400-600 3BR (top)	3	49	70
<b>Projected Project HERS - Weighted Average</b>		<b>51</b>	

# **Tab G:**

Zoning Certification Letter (MANDATORY)

**Zoning Certification**



**Date** March 2, 2023

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

**RE:** ZONING CERTIFICATION

Name of Development Parkside Apartments

Name of Owner/Applicant Parkside Apartments, LLC

Name of Seller/Current Owner Culpeper Housing and Shelter Services/Culpeper Community Developm

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  
250 Gardner Street  
Culpeper, VA 22701

Legal Description  
Please see attached

**Proposed Improvements**

- New Construction: 37 #Units 6 #Buildings 45,816 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.

Current Zoning: Residential District R-2 allowing a density of 12 units per acre, and the following other applicable conditions:  
Density listed is for multifamily development with a minimum area of 15,000 square feet.

Other Descriptive Information

**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 02/03/2023

Signature



Printed Name Andrew Hopewell

Title of Local Official or Civil Engineer Director of Planning & Community Development

Phone (540) 829-8260

**Notes to Locality**

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please call the Tax Credit Allocation Department at 804-343-5518.

Legal Description from deed  
Parkside Apartments

ALL THAT certain tract or parcel of land, located between the east side of Kelly Street and the west side of Gardner Street Extended, in the Town and County of Culpeper, State of Virginia, containing 3.131 acres, more or less, according to a plat of survey made by Curry T. Guinn, Jr., on September 10, 1971, attached to and made a part of a deed recorded in Deed Book 225, Page 291.

TOGETHER WITH and subject to a certain roadway used for ingress/egress as shown on the above-mentioned plat of survey, also being described in a Right of Way Agreement dated February 3, 1958, and recorded in Deed Book 149, Page 492.

# **Tab H:**

Attorney's Opinion (MANDATORY)

March 16, 2023

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

RE: 2023 Tax Credit Reservation Request or 2024 Forward Allocation Tax Credit Request

Name of Development: Parkside Apartments  
Name of Owner: Parkside Apartments LLC

Ladies and Gentlemen:

The 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 16, 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 the Hard Costs and Owners Costs section of the Application, complies with all applicable requirements of the Code and Regulations.
2. Assuming that you designate the buildings in the Development as being in a difficult development area pursuant to Code Section 42(d)(5)(B)(v), the calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and Regulations, including the selection of credit type implicit in such calculations.
3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application.
4. The information set forth in the Unit Details section of the Application as to proposed rents satisfies all applicable requirements of the Code and Regulations.
5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. 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 or forward allocation 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.**

Sincerely,

*Applegate & Thorne-Thomsen, P.C.*

Applegate & Thorne-Thomsen, P.C.

# 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)



# Non-profit Questionnaire

Part II, 13VAC10-180-60, of the Qualified Allocation Plan (the "Plan") of the Virginia Housing (the "Authority" formerly VHDA) 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 non-profit pool established under the Plan and assigning points for participation of a non-profit 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

- Name of development: \_\_\_\_\_
  - Name of owner/applicant: \_\_\_\_\_
  - Name of non-profit entity: \_\_\_\_\_
  - Address of principal place of business of non-profit entity:  
\_\_\_\_\_
  - Tax exempt status:       501(c)(3)       501(c)(4)       501(a)
  - Date of legal formation of non-profit (must be prior to application deadline); \_\_\_\_\_  
evidenced by the following documentation:  
\_\_\_\_\_  
\_\_\_\_\_
  - Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached):  
\_\_\_\_\_
  - Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation):  
\_\_\_\_\_  
\_\_\_\_\_
  - How many full time, paid staff members does the non-profit and, if applicable, any other non-profit organization(s) ("related non-profit(s)") of which the non-profit is a subsidiary or to which the non-profit 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:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## Non-profit Questionnaire, cont'd

- Does the non-profit share staff with any other entity besides a related non-profit described above?

Yes  No If yes, explain in detail: \_\_\_\_\_

\_\_\_\_\_

- What are the sources and manner of funding of the non-profit? (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

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

- List all directors of the non-profit, their occupations, their length of service on the board, and their residential addresses:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

### 2. Non-profit Formation

- If this is your first Non-profit Questionnaire in Virginia please explain in detail the genesis of the formation of the non-profit; otherwise please skip this question:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

- Is the non-profit, 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:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

- 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 non-profit?

Yes  No If yes, explain:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

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

Yes  No If yes, explain:

\_\_\_\_\_

\_\_\_\_\_

## Non-profit Questionnaire, cont'd

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

Yes  No, If yes, explain: \_\_\_\_\_

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

Yes  No

- Explain any experience you are seeking to claim as a related or subsidiary non-profit.

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### 3. Non-profit Involvement

- Is the non-profit 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 non-profit own at least 10% of the general partnership/owning entity?

Yes  No

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

Yes  No

If no to either 3a.i or 3a.ii above, specifically describe the non-profit's ownership interest:

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---

- (i) Will the non-profit 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 non-profit be the managing member or own more than 50% of the general partnership interest?  Yes  No

- Will the non-profit 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?

---

---

## Non-profit Questionnaire, cont'd

Recordable agreement attached to the Tax Credit Application as TAB V

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

---

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- Is the non-profit 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 non-profit's proposed involvement in the construction or rehabilitation of the Development:

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- (ii) Describe the nature and extent of the non-profit'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):

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- (iii) Will the non-profit 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:

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- If this is a joint venture, (i.e. the non-profit 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.

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- 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.

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- Will the non-profit or the Owner (as identified in the application) pay a joint venture partner or consultant fee for providing development services?  Yes  No If yes, explain the amount and source of the funds for such payments.

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## Non-profit Questionnaire, cont'd

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

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

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- Will any member of the board of directors, officer, or staff member of the non-profit participate in the development and/or operation of the proposed development in any for-profit capacity?  
 Yes  No If yes, explain:

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- 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:

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## Non-profit Questionnaire, cont'd

### 4. Virginia and Community Activity

- Has the Virginia State Corporation Commission authorized the non-profit to do business in Virginia?  Yes  No
  
- Define the non-profit's geographic target area or population to be served:  

---

---
  
- Does the non-profit or, if applicable, related non-profit 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:  

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---
  
- Does the non-profit's by laws or board resolutions provide a formal process for low income, program beneficiaries to advise the non-profit on design, location of sites, development and management of affordable housing?  Yes  No If yes, explain:  

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- Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the non-profit to solicit contributions/donations in the target community?  
 Yes  No
  
- Does the non-profit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?  
 Yes  No If yes, explain:  

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- Has the non-profit 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 general discussion points:  

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- 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

## Non-profit Questionnaire, cont'd

- 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
- 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:  

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- Has the non-profit 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
- Has the non-profit been awarded state or local funds for the purpose of supporting overhead and operating expenses?  Yes  No If yes, explain in detail:  

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- Has the non-profit been formally designated by the local government as the principal community-based non-profit housing development organization for the selected target area?  Yes  No If yes, explain:  

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- Has the non-profit 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 non-profit'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).  

---

---

---
- Has the non-profit 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).  

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- To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before?  Yes  No  

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- Has the non-profit 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:  

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**Non-profit Questionnaire, cont'd**

**5. Attachments**

Documentation of any of the above need not be submitted unless requested by VHDA

The undersigned Owner and non-profit 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 non-profit participation contained in the Plan or Section 42 of the Internal Revenue Code.

03/02/2022  
Date

Mar. 4, 2022  
Date

Parkside Apartments LLC

Owner/Applicant

By: Tony Hooper

Its: Parkside Apartments Management

Title

Culpeper Community Development

Non-profit

By: Tony Hooper  
Board Chairman

By: Cheryl S. Carter  
Executive Director

# **Tab J:**

Relocation Plan and Unit Delivery Schedule  
(MANDATORY-Rehab)

# Relocation Plan

## Parkside Apartments

### Project Summary

<b>Project</b>	<b>Location</b>
Parkside Apartments	250 Gardner Street Culpeper, VA 22701

<b>Owner</b>	<b>Mailing Address</b>
Parkside Apartments LLC	c/o Culpeper CDC 215 E Spencer Street Culpeper, VA 22701

<b>Owner Contact</b>	<b>Contact Information</b>
Tony Hooper	Phone (540) 604 6521 nthooper@gmail.com

<b>Management Company</b>	<b>Mailing Address</b>
TM Management Group	1375 Piccard Drive Suite 150 Rockville, MD 20850

<b>Management Contact</b>	<b>Contact Information</b>
Matt Melnick	Phone (240) 683-0300 MMelnick@TMAMgroup.com

## **I. Rehabilitation Scope and Schedule**

### **Scope of Work**

The Scope of Work for Parkside Apartments includes demolition of the existing farm buildings including one occupied single family residential building containing one household. The new construction will create 37 apartment units from 1-3 bedrooms in size. Construction goals include making the property attractive, accessible and sustainable with energy efficient design and bio retention stormwater treatment.

### Community Room / Community Restrooms

- The new Community Room kitchen area will be ADC accessible with new cabinets, countertops, stainless steel sink with low-flow faucet and energy-efficient appliances.
- The Community Restrooms will have new ADA toilets, grab bars will be installed, will have LED light fixtures and will be painted.
- Common areas and hallways will have all LED fixtures.
- Floors will be LVT .

### Unit Construction

- All units will be new construction with LVT flooring, wooden baseboards, and new mini-blinds and will be painted.
- Unit kitchens will receive new cabinets, countertops, stainless steel sinks, low-flow faucets, new star-rated appliances, new vinyl flooring and new LED light fixtures.
- Unit bathrooms will receive new vanities with cultured marble tops, new mirrors, ADA low-flow toilets, low-flow faucets, new vinyl flooring, new exhaust fans and LED light fixtures.
- New energy-efficient HVAC units and new hot water heaters will be installed.
- Six apartments will be fully UFAS accessible.

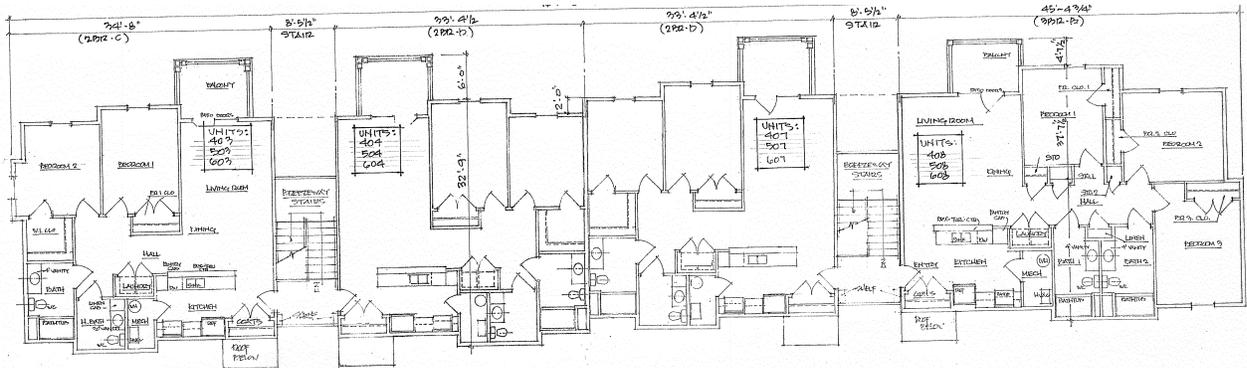
### Exterior Improvements

- The parking lot will be new asphalt, sealed and striped per Civil Engineer drawings.
- All new UD sidewalks will be installed
- All sight lighting will be LED.
- New site sign with lights will be installed.
- New drain pipes from the gutters under the sidewalks will be installed.
- New landscape will be site appropriate.
- Grading on grounds to prevent erosion.
- Remove trees close to the building, as required by VHDA.
- Building exteriors will be brick and hardi-plank.

**Estimated Construction Schedule**

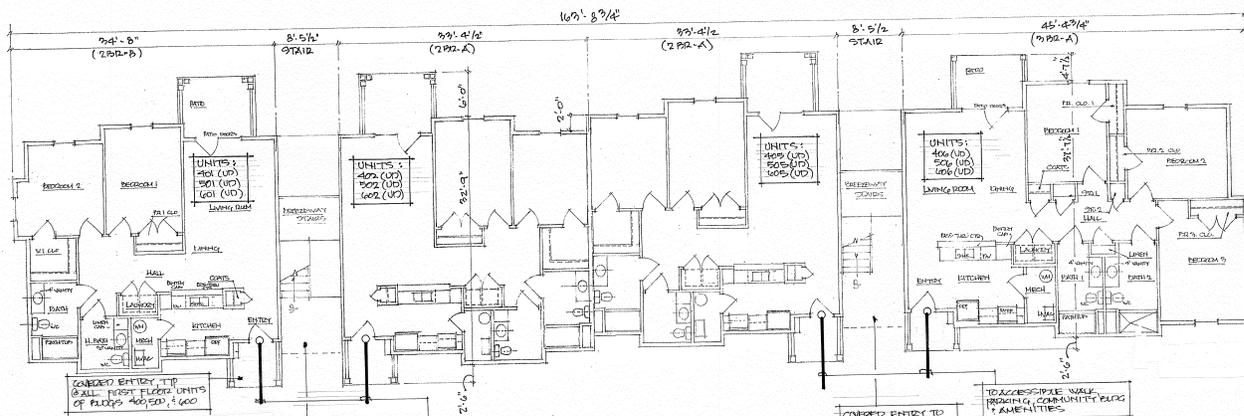
- The construction work at Parkside Apartments is anticipated to begin February 1, 2022.
- Construction is expected to take 16 months and completion will be June 15, 2024.

NOTE: The estimated construction schedule for both the standard units and the UFAS units, along with the floor layouts, are on the following pages.



BUILDINGS 400, 500, AND 600; SECOND FLOOR  
**BUILDING PLAN**  
 SC 1/8" = 1'-0"

NOTE: THERE ARE NO UD OR UD/HC UNITS ON THE SECOND FLOORS OF BUILDINGS 400, 500, OR 600



UNIVERSAL DESIGN:  
 BUILDINGS 400, 500, AND 600; FIRST FLOOR  
**BUILDING PLAN**  
 SC 1/8" = 1'-0"

## II. Strategy to Minimize Impact on Tenants

Great consideration has been given in how to mitigate the impact of the development plan for Parkside Apartments on the family currently residing in the single family home on the development site. Tony Hooper will serve as the project's Relocation Coordinator. Mr. Hooper is well-qualified for this role and has been previously successful in assisting with the coordination temporary tenant moves at Ann Wingfield Commons.

The following process will be implemented to maximize our strategy to minimize the impact on the tenants:

- Tenants will receive an advance notice, as required by the guidelines of VHDA, as to the date their unit must be vacated.
- Tenants will be offered permanent housing in the new Parkside Apartments.
- Tenants will be offered temporary comparable housing while construction is underway.
- Professional moving company will pack and move the tenant's belongings into their temporary residence, and if they so choose, once their unit is completed, the moving company will move their belongings back into their original unit.
- All out-of-pocket expenses incurred by the tenant as the result of this move will be reimbursed by the property.
- Parkside Apartments LLC will pay any difference between their current rent and their temporary rent.
- A record of all documents and information regarding relocation for tenants will be kept in a "Relocation Binder" at the CCDC office on Spencer Street..
- All notices will be hand-delivered to tenants and signed copies of these notices will be kept on-file in the "Relocation Binder".

No later than thirty (30) days after the tenant moves to permanent housing, the owner will provide to VHDA the final summary schedule of moving costs made to the tenants, listed by tenant and by unit number. This final summary will include a certification by the owner that it has met VHDA Moving Cost Reimbursement and Relocation Assistance Guidelines.

## III. Post-rehab Rents and Rental Policies

- Parkside Apartments will serve the needs of individuals and families in 1 to 3 bedroom apartments. All eligible applicants whose income is equal to or less than the 50% (or 60%) of the Area Median Income will qualify to apply to lease an apartment.

## IV. Advisory Services

- Parkside Apartments does not anticipate the need for Advisory Services.

- If the tenants will be relocated to temporary housing while construction is proceeding and all expenses related to this move will be paid by the property.
- A staff person will be on-site to assist the tenants during their move out and move in to assure that we meet all of their needs.

# Tab K:

Documentation of Development Location:

# **Tab K.1**

Revitalization Area Certification



**TOWN OF CULPEPER**

**Planning & Community Development**  
**400 S. Main Street, Suite 301**  
**Culpeper, VA 22701**  
**Phone: 540-829-8260**  
**Fax: 540-829-8279**

March 2, 2023

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

Re: Revitalization Area

Dear Mr. Bondurant,

This letter is to affirm that the Revitalization Area which was declared by the Town of Culpeper on 8 March, 2022, through Resolution No. R-2022-003 related to tax parcel number 40 84, is still in effect and has no identified expiration date. Please do not hastate to contact me if you have any questions or concerns.

Sincerely,

Andrew W. Hopewell, AICP  
Director of Planning & Community Development



## RESOLUTION

### DECLARATION OF REVITALIZATION AREA IN THE TOWN OF CULPEPER

**Resolution No. R-2022-003**

**WHEREAS**, the mission of Culpeper Housing and Shelter Services is to ensure homeless and low income Culpeper residents have access to safe affordable housing; and

**WHEREAS**, Culpeper Community Development Corporation owns tax parcel number 40 84 located at 250 Gardner Street, totaling approximately 3.13 acres; and

**WHEREAS**, Culpeper Housing and Shelter Services do desire to construct an apartment complex with approximately 37 units intended to serve economically challenged members of the Culpeper community; and

**WHEREAS**, the Town Council determines, in accordance with Virginia Code § 36-55.30:2, that the industrial, commercial or other economic development of such area will benefit the Town but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; and that 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 mix of residents in such area; and

**NOW, THEREFORE, BE IT RESOLVED**, that the Culpeper Town Council hereby designates the land located at 250 Gardner Street and identified as tax parcel number 40 84 a Revitalization Area.

**ADOPTED** this 8<sup>th</sup> day of March 2022.

BY ORDER OF THE COUNCIL OF THE  
TOWN OF CULPEPER, VIRGINIA

  
Frank Reaves Jr., Mayor

ATTEST:

  
Kimberly D. Allen, Town Clerk

**MOTION:** Clancey  
**SECOND:** Schmidt

**Votes:**

**Ayes:** Brown, Clancey, Kalenga, Olinger, Reaves, Schmidt, Short, Taylor, Yowell

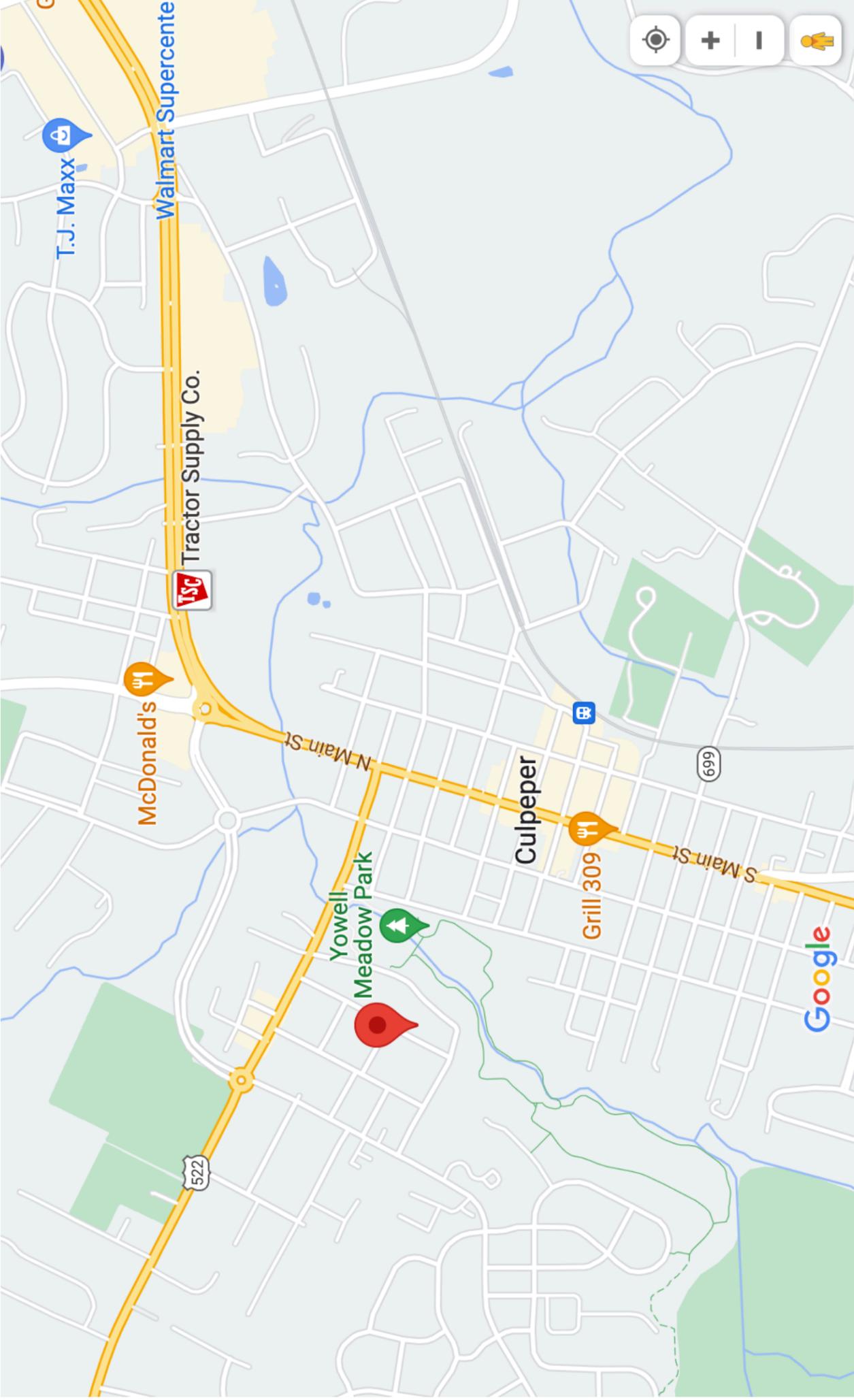
**Nays:** None

**Absent from Vote:** None

**Absent from Meeting:** None

# Tab K.2

Location Map



# **Tab K.3**

Surveyor's Certification of Proximity To Public  
Transportation

# HINCHEY & BAINES, PLC

Engineering & Land Planning

125 E. Davis Street, Suite 201  
Culpeper, VA 22701  
540-829-2220(TELE) 540-829-2239(FAX)

March 6, 2023

Virginia Housing Development Authority  
601 South Belvidere Street  
Richmond, VA 23220-6500

Re: **2023 Tax Credit Reservation Request**  
**Name of Development:** Parkside Apartments  
**Name of Owner:** Parkside Apartments, 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.

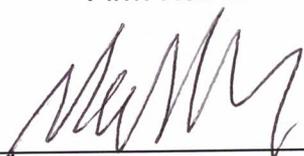
Based upon due investigation of the site and any other matters as it deemed necessary this firm certifies that: the main street boundary entrance to the property is within:

- 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.

Hinchey & Baines, PLC

Firm Name

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

  
Marvin T. Hinchey, P.E.

Its: \_\_\_\_\_

Principal  
Title

# Tab L:

PHA / Section 8 Notification Letter

# Appendices continued

## PHA or Section 8 Notification Letter

Date 2/23/23

To Rapidan Rappahannock Community Services  
15361 Bradford Road  
Culpeper, VA 22701

RE: Proposed Affordable Housing Development

Name of Development Madison Road Apartments

Name of Owner Madison Road Apartments 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 January 15, 2025 (date).

### The following is a brief description of the proposed development:

Development Address 458 N Madison Road, Orange VA 22960

### Proposed Improvements:

- New Construction:**                    21 #Units            1 #Buildings
- Adaptive Reuse:**                    \_\_\_\_\_ #Units            \_\_\_\_\_ #Buildings
- Rehabilitation:**                    \_\_\_\_\_ #Units            \_\_\_\_\_ #Buildings

### Proposed Rents:

- Efficiencies:**                    \$ \_\_\_\_\_ /month
- 1 Bedroom Units:**                    \$ 587/\$675                    /month
- 2 Bedroom Units:**                    \$ 775                    /month
- 3 Bedroom Units:**                    \$ \_\_\_\_\_ /month
- 4 Bedroom Units:**                    \$ \_\_\_\_\_ /month

### Other Descriptive Information:

New construction of a 4 story frame building with an elevator and 21 permanent supportive housing apartments for people who are unhoused or otherwise vulnerable.

# 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 (540) 825 - 3100.

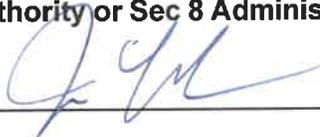
Please acknowledge receipt of this letter by signing below and returning it to me.

Sincerely yours,

Name: Jim LaGraffe

Title: Authorized signatory of the Managing Member

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

Seen and Acknowledged By 

Printed Name: Jim LaGraffe

Title Executive Director

Phone 540 825 3100

Date 2/23/2023

# **Tab M:**

Locality CEO Response Letter



# TOWN OF CULPEPER

400 S. Main St., Suite 101 • Culpeper, VA 22701  
(540) 829-8250 • FAX (540) 829-8249  
www.culpeperva.gov

Town Council  
Frank Reaves, Jr., Mayor  
William M. Yowell, Vice Mayor  
B. Travis Brown  
Jamie Clancey  
Erick Kalenga  
Pranas A. Rimeikis  
N. Janie Schmidt  
Joe M. Short  
Meaghan E. Taylor

## Locality CEO Letter

Town Manager  
Christopher D. Hively, PE

2/1/23  
Date

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

Virginia Housing Tracking Number: 2024 ASH - 04  
Development Name: Parkside Apartments  
Name of Owner/Applicant: Parkside Apartments, LLC

Dear Mr. Bondurant:

The construction or rehabilitation of the above-named development and the allocation of federal housing tax credits available under IRC Section 42 for said development will help to meet the housing needs and priorities of the Town of Culpeper. Accordingly, the Town of Culpeper supports the allocation of federal housing tax credits requested by Parkside Apartment, LLC for this development.

Yours truly,

  
\_\_\_\_\_  
Signature  
Chris Hively  
\_\_\_\_\_  
[CEO Name]  
Town Manager  
\_\_\_\_\_  
[Title]

Not Applicable

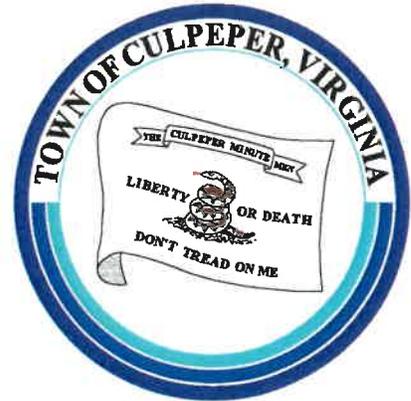
**Tab N:**

Homeownership Plan

# **Tab O:**

Plan of Development Certification Letter

**Plan of Development  
Certification**



**DATE:** March 2, 2023

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

**RE:** PLAN OF DEVELOPMENT CERTIFICATION

Name of Development:	<u>Parkside Apartments</u>
Name of Owner/Applicant:	<u>Parkside Apartments, LLC</u>
Name of Seller/Current Owner:	<u>Culpeper Housing and Shelter Services</u>

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

**DEVELOPMENT DESCRIPTION:**

Development Address:  
250 Gardner Street  
Culpeper VA 22701

Legal Description:  
Please see attached  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Plan of Development Number: SS-3360-2022

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>37</u>	# Units	<u>6</u>	# Buildings	<u>45816.38</u>	Total Floor Area
<input type="checkbox"/> Adaptive Reuse:	<u>  </u>	# Units	<u>  </u>	# Buildings	<u>  </u>	Total Floor Area
<input type="checkbox"/> Rehabilitation:	<u>  </u>	# Units	<u>  </u>	# Buildings	<u>  </u>	Total Floor Area

Other Descriptive Information:

---

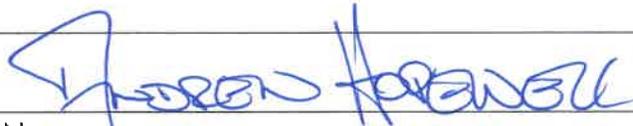
---

**LOCAL CERTIFICATION:**

Check one of the following as appropriate:

- The proposed development described above has an approved final plan of development or site plan (as applicable to the site). No further plan of development or site plan approval is required before issuance of a building permit.
- The proposed development is an existing development with proposed renovations and no additional plan of development approval is needed.

The above plan of development approval is in effect until: 03 / 02 / 2028

Signed   
Printed Name Andrew Hopewell  
Title Director of Planning & Community Development  
Phone (540) 829-8260  
Date 03/02/2023

**NOTES TO LOCALITY:**

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in a reduction of points under the scoring system. If you have any questions, please call the Tax Credit Allocation Department at (804) 343-5518.

Legal Description from deed  
Parkside Apartments

ALL THAT certain tract or parcel of land, located between the east side of Kelly Street and the west side of Gardner Street Extended, in the Town and County of Culpeper, State of Virginia, containing 3.131 acres, more or less, according to a plat of survey made by Curry T. Guinn, Jr., on September 10, 1971, attached to and made a part of a deed recorded in Deed Book 225, Page 291.

TOGETHER WITH and subject to a certain roadway used for ingress/egress as shown on the above-mentioned plat of survey, also being described in a Right of Way Agreement dated February 3, 1958, and recorded in Deed Book 149, Page 492.

# **Tab P:**

Developer Experience documentation and  
Partnership agreements (Please submit this TAB as a  
separate stand alone document)

# **Tab Q:**

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

March 4, 2022



Mr. JD Bondurant  
LIHTC Program Director  
Virginia Housing Development Authority  
601 S. Belvidere Street  
Richmond, VA 23220-6500

Re: Parkside Apartments, LLC  
2022-ASH-01

Dear Mr. Bondurant:

The Rappahannock-Rapidan Community Services, Inc. is the Virginia Housing contracted administrator for the Housing Choice Voucher Program in a five county area including Orange, Culpeper, Rappahannock, Madison and Fauquier. We are pleased to work with the Culpeper Community Development Corporation to administer the \$850,000 grant from the PATH Foundation as project-based rental subsidy attached to the Parkside Apartments development at 250 Gardner Street in Culpeper.

Our staff will work with the property management team on the ground in qualifying potential applicants, maintaining resident files, and disbursing the subsidy. We will utilize the same criteria and guidelines that we currently employ for HCV applicants under the federal program.

We understand that the subsidy program will cover a minimum of 6 households at any one time living at the Parkside Apartments and that the subsidy is intended to last for the full 15 year initial compliance period.

Please don't hesitate to contact me if you should have any further questions about this commitment.

Thank you for your attention to this matter.

Sincerely,

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

Jim LaGrafte  
Executive Director



## PATH FOUNDATION

Tony Hooper, President  
Culpeper Housing and Shelter Services  
215 E. Spencer St.  
Culpeper, VA 22701

Dear Mr. Hooper:

I am pleased to inform you that on January 20, 2022, the PATH Foundation Board of Directors provided conditional approval of grant funds in the amount of \$850,000 to Culpeper Housing and Shelter Services (CHASS). The purpose of these funds is to support a fifteen-year rental subsidy reserve at the 3.13 acre site between N.Kelly and Gardner Streets in Culpeper Virginia and where the future Parkside low-income housing units will be constructed. This rental subsidy reserve is designed to serve the same function as a Housing Choice Voucher Program that would normally be administered by a housing authority. Given the absence of a housing authority serving this area, the PATH Foundation is excited to be part of this creative solution.

This PATH Foundation funding is contingent upon:

1. CHASS receiving approval of their 2022 application to Virginia Housing for low income housing tax credits dedicated to the Parkside development.
2. Confirmation of the financial commitments of Virginia Housing, Virginia Department of Housing and Community Development, Rappahannock Rapidan Regional Commission and/or other funders that, combined with the PATH Foundation conditional commitment, meet the overall financial package required to make the Parkside development viable.

Once these contingencies are satisfied, PATH Foundation will grant funds in one or more installments that can begin sooner, but definitely no later, than needed to address the rental subsidy needs of the first subsidy-eligible residents to occupy the new units.

Thank you for bringing this opportunity to the PATH Foundation. We look forward to working with you to improve low income housing options for the residents of our communities. If you have questions, please contact Senior Program Officer, Andy Johnston.

Sincerely,

Christy Connolly  
President/CEO

# **Tab R:**

Documentation of Operating Budget and Utility Allowances

## Virginia Housing | Housing Choice Voucher Program

**Allowances for  
Tenant-Furnished Utilities  
and Other Services**

<b>Family Name:</b> _____ <b>Unit Address:</b> _____ <b>Voucher Size*:</b> _____ <b>Unit Bedroom Size*:</b> _____ <i>*Use smaller size to calculate tenant-supplied utilities and appliances.</i>
--

		Unit Type: 2 Exposed Walls				Effective Date: 07/01/2023			
Utility	Usage	Monthly Dollar Amount							
		0 BR	1 BR	2BR	3BR	4BR	5 BR	6 BR	7BR
<b>Appliance</b>	Range/Microwave	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
	Refrigerator	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
<b>Bottled Gas</b>	Cooking	\$11.00	\$15.00	\$20.00	\$24.00	\$31.00	\$35.00	\$40.00	\$44.00
	Home Heating	\$64.00	\$89.00	\$114.00	\$140.00	\$177.00	\$204.00	\$229.00	\$254.00
	Water Heating	\$27.00	\$37.00	\$48.00	\$58.00	\$74.00	\$85.00	\$95.00	\$106.00
<b>Electricity</b>	Cooking	\$4.00	\$5.00	\$6.00	\$8.00	\$10.00	\$11.00	\$13.00	\$14.00
	Cooling (A/C)	\$7.00	\$11.00	\$14.00	\$16.00	\$21.00	\$23.00	\$26.00	\$29.00
	Home Heating	\$26.00	\$36.00	\$46.00	\$57.00	\$72.00	\$82.00	\$92.00	\$103.00
	Other Electric	\$14.00	\$20.00	\$25.00	\$31.00	\$39.00	\$45.00	\$50.00	\$56.00
	Water Heating	\$13.00	\$18.00	\$23.00	\$28.00	\$35.00	\$40.00	\$45.00	\$50.00
<b>Natural Gas</b>	Cooking	\$2.00	\$2.00	\$3.00	\$3.00	\$4.00	\$5.00	\$5.00	\$6.00
	Home Heating	\$9.00	\$14.00	\$17.00	\$21.00	\$26.00	\$30.00	\$34.00	\$38.00
	Water Heating	\$4.00	\$6.00	\$7.00	\$9.00	\$11.00	\$13.00	\$14.00	\$16.00
<b>Oil</b>	Home Heating	\$58.00	\$81.00	\$104.00	\$127.00	\$162.00	\$185.00	\$208.00	\$231.00
	Water Heating	\$24.00	\$33.00	\$42.00	\$52.00	\$66.00	\$75.00	\$85.00	\$94.00
<b>Sewer</b>	Other	\$21.00	\$29.00	\$38.00	\$46.00	\$59.00	\$67.00	\$76.00	\$84.00
<b>Trash Collection</b>	Other	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
<b>Water</b>	Other	\$18.00	\$25.00	\$32.00	\$40.00	\$50.00	\$58.00	\$65.00	\$72.00
<b>UTILITY ALLOWANCE TOTAL:</b>		\$	\$	\$	\$	\$	\$	\$	\$

## Virginia Housing | Housing Choice Voucher Program

**Allowances for  
Tenant-Furnished Utilities  
and Other Services**

**Family Name:** \_\_\_\_\_  
**Unit Address:** \_\_\_\_\_

**Voucher Size\*:** \_\_\_\_\_ **Unit Bedroom Size\*:** \_\_\_\_\_

*\*Use smaller size to calculate tenant-supplied utilities and appliances.*

		<b>Unit Type: 3 Exposed Walls</b>				<b>Effective Date: 07/01/2023</b>			
<b>Utility</b>	<b>Usage</b>	Monthly Dollar Amount							
		<b>0 BR</b>	<b>1 BR</b>	<b>2BR</b>	<b>3BR</b>	<b>4BR</b>	<b>5 BR</b>	<b>6 BR</b>	<b>7BR</b>
<b>Appliance</b>	Range/Microwave	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
	Refrigerator	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00	\$3.00
<b>Bottled Gas</b>	Cooking	\$11.00	\$15.00	\$20.00	\$24.00	\$31.00	\$35.00	\$40.00	\$44.00
	Home Heating	\$70.00	\$98.00	\$125.00	\$154.00	\$195.00	\$224.00	\$252.00	\$279.00
	Water Heating	\$27.00	\$37.00	\$48.00	\$58.00	\$74.00	\$85.00	\$95.00	\$106.00
<b>Electricity</b>	Cooking	\$4.00	\$5.00	\$6.00	\$8.00	\$10.00	\$11.00	\$13.00	\$14.00
	Cooling (A/C)	\$8.00	\$12.00	\$15.00	\$18.00	\$23.00	\$25.00	\$29.00	\$32.00
	Home Heating	\$29.00	\$40.00	\$51.00	\$63.00	\$79.00	\$90.00	\$101.00	\$113.00
	Other Electric	\$14.00	\$20.00	\$25.00	\$31.00	\$39.00	\$45.00	\$50.00	\$56.00
	Water Heating	\$13.00	\$18.00	\$23.00	\$28.00	\$35.00	\$40.00	\$45.00	\$50.00
<b>Natural Gas</b>	Cooking	\$2.00	\$2.00	\$3.00	\$3.00	\$4.00	\$5.00	\$5.00	\$6.00
	Home Heating	\$10.00	\$15.00	\$19.00	\$23.00	\$29.00	\$33.00	\$37.00	\$42.00
	Water Heating	\$4.00	\$6.00	\$7.00	\$9.00	\$11.00	\$13.00	\$14.00	\$16.00
<b>Oil</b>	Home Heating	\$64.00	\$89.00	\$114.00	\$140.00	\$178.00	\$204.00	\$229.00	\$254.00
	Water Heating	\$24.00	\$33.00	\$42.00	\$52.00	\$66.00	\$75.00	\$85.00	\$94.00
<b>Sewer</b>	Other	\$21.00	\$29.00	\$38.00	\$46.00	\$59.00	\$67.00	\$76.00	\$84.00
<b>Trash Collection</b>	Other	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
<b>Water</b>	Other	\$18.00	\$25.00	\$32.00	\$40.00	\$50.00	\$58.00	\$65.00	\$72.00
<b>UTILITY ALLOWANCE TOTAL:</b>		\$	\$ 169	\$ 210	\$ 254	\$	\$	\$	\$

# **Tab S:**

Supportive Housing Certification

## Appendices continued

### Virginia Housing Permanent Supportive Housing Services Certification

Permanent Supportive Housing is housing consisting of units designated for individuals or families that are homeless, at-risk of homelessness or who have multiple barriers to independent living.

Best practices are described by the U.S. Department of Health and Human Services:  
<http://store.samhsa.gov/shin/content/SMA10-4510/SMA10-4510-06-BuildingYourProgram-PSH.pdf>

For consideration, provide **all** of the following:

1. Attach a list of developments for which you've provided permanent supportive housing services. Describe the types of services that were provided.
2. A signed copy of an MOU with a local service provider agency(ies). If no MOU exists, the service provider must sign this certification. If neither is available, provide an explanation for the lack of demonstrated partnership and describe how the property will receive referrals and from whom the residents will receive services.
3. Describe your target population(s): Homeless or Formerly Homeless, very low income, people with disabilities
4. List the types of supportive services to be offered: Case Management, Job Search Services, Budget Counseling, Life Skills Training, Mental Health Counseling, and Housing search assistance
5. Who will be providing supportive services? Culpeper Housing and Shelter Services, and Rappahannock Rapidan Community Services
6. What percentage of the total number of units will be marketed to and held available for tenants in need of supportive services? 20 %

In addition, I/we certify the following:

#### **Services**

**Tenant choice.** Supportive housing tenants will have choices in what support services they receive (i.e., not a limited menu of services). Individual Support Plans will reflect tenant-defined needs and preferences. As supportive service tenants' needs change over time, tenants can receive more or less intensive support services.

**Assertive outreach and engagement.** The service team will use a variety of outreach and engagement techniques to bring tenants into helping relationships.

**Case management.** Case managers will serve as the bridge between tenants and the supports that help them achieve stability and long-term tenancy.

## Appendices continued

### **Housing**

**Tenant choice.** Supportive housing tenants will be able to choose where they want to live. Tenants cannot be evicted from their housing for rejecting services.

**Access.** Supportive housing units will be available to people who are experiencing homelessness, are precariously housed and/or who have multiple barriers to housing stability, including disabilities and substance abuse.

**Quality.** Supportive housing units will be similar to other units in the project.

**Integration.** Supportive housing tenants with disabilities will have a right to receive housing and supportive services in the most integrated settings available, including in buildings that include neighbors who do not have disabilities and where there is access to an array of community services and resources used by people with and without disabilities.

**Rights of tenancy.** Supportive housing tenant leases or subleases will confer full rights of tenancy, including limitations on landlords' entry into the property and the right to challenge eviction in landlord-tenant court. Tenants can remain in their homes as long as the basic requirements of tenancy are met — paying the rent, not interfering with other tenants' use of their homes, not causing property damage, etc. House rules, if any, are similar to those found in other housing.

**Affordability.** Supportive housing tenants should pay no more than 30% of their incomes toward rent and basic utilities.

**Coordination between housing and services.** Property managers and support service staff will stay in regular communication and coordinate their efforts to help prevent evictions and to ensure tenants facing eviction have access to necessary services and supports.

**Delineated roles.** There will be a functional separation of roles, with the housing elements (rent collection, property maintenance, enforcement of responsibilities of tenancy) carried out by different staff than those providing services (case management, mental health treatment, wraparound services).

The undersigned Owner certifies that each of the above statements is true and correct.

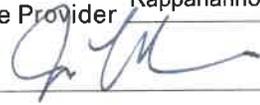
I/We agree that the commitment to provide supportive housing will remain in place throughout the Compliance Period (as described in the Extended Use Agreement).

Date \_\_\_\_\_

Owner/Applicant Parkside Apartments LLC

Service Provider Rappahannock Rapidan Community Sen

By \_\_\_\_\_

By  \_\_\_\_\_

Its President of the Managing Member of the Managing Memb

Its Executive Director

Title

Title

## Appendices continued

### Housing

**Tenant choice.** Supportive housing tenants will be able to choose where they want to live. Tenants cannot be evicted from their housing for rejecting services.

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**Coordination between housing and services.** Property managers and support service staff will stay in regular communication and coordinate their efforts to help prevent evictions and to ensure tenants facing eviction have access to necessary services and supports.

**Delineated roles.** There will be a functional separation of roles, with the housing elements (rent collection, property maintenance, enforcement of responsibilities of tenancy) carried out by different staff than those providing services (case management, mental health treatment, wraparound services).

The undersigned Owner certifies that each of the above statements is true and correct.

I/We agree that the commitment to provide supportive housing will remain in place throughout the Compliance Period (as described in the Extended Use Agreement).

Date 3/10/2023

Owner/Applicant Parkside Apartments LLC

Service Provider Rappahannock Rapidan Community Ser

By Tony Hoops

By [Signature]

Its President of the Managing Member of the Managing Memb

Its Executive Director

Title

Title

**MEMORANDUM OF UNDERSTANDING**  
between  
**RAPPAHANNOCK RAPIDAN COMMUNITY SERVICES**  
and  
**Parkside Apartments, LLC**

This agreement between Rappahannock Rapidan Community Services (hereinafter referred to “RRCS”) and Parkside Apartments, LLC (hereinafter referred to as “Parkside”) is intended to facilitate meeting the housing needs of lower-income persons and families with special needs who are otherwise qualified under the RRCS’s policies to receive assistance.

**WITNESSETH**

Whereas, part of Parkside’s mission is to provide accessible housing to lower-income persons and families with developmental and/or physical disabilities, and/or behavioral health issues in the Culpeper area; and

Whereas, RRCS manages the Housing Choice Voucher Program (hereinafter referred to as “HCVP”) and other rental housing subsidy programs in Culpeper County, which provides rental assistance to lower-income persons who are determined to be eligible for participation; and

Whereas, RRCS offers these services to qualified individuals:

- Housing Services – Renter Education, Fair Housing, Financial Planning
- Behavioral Health
- Case Management
- Aging Services
- Recovery Services

Whereas, RRCS will provide linkages to other community resources as needed, including crisis services for after-hours emergencies.

Whereas, Participation in these services is not a requirement of tenancy at Parkside Apartments.

Whereas, RRCS maintains a waitlist for the HCVP and other rental housing subsidy programs which includes eligible applications with special needs who have been unable to locate suitable housing to meet their needs; and

Whereas, applicants with special needs qualify for one of the local preferences established by RRCS and are thereby eligible to receive priority when RRCS makes a selection from its waitlist; and

Whereas, RRCS maintains a waitlist for the HCVP, PSH, SRAP and other rental housing subsidy programs which includes eligible applications with special needs who have been unable to locate suitable housing to meet their needs; and

Whereas, over the past 3 years, HCVP, PSH, SRAP, and other rental housing subsidies have become available through turnover and funding, and all of these vouchers and subsidies have gone to seniors and people with disabilities; and RRCS anticipates that the HCVP, PSH, and SRAP programs will grow in the

future with local preferences remaining the same, targeting individuals with disabilities, elderly, and low income and

Whereas, many of those who have received the HCVP, PSH, SRAP, vouchers, and other rental housing subsidies in the past 3 years are eligible to live in the Parkside properties; and

Whereas, based on aforesaid history and all other things being equal, RRCS anticipates that these rations will remain the same in the near future; and

Whereas, RRCS has a long history of successful cooperation with Parkside and anticipates continuing that relationship into the future; and

Whereas, Parkside owns and manages housing units in Culpeper County which are suitable for meeting the housing needs of lower-income persons with special needs; and

Whereas, Parkside intends to construct up to 37 affordable and accessible housing units in Culpeper County at Parkside Apartments in Culpeper which would be suitable for meeting the housing needs of lower-income persons with special needs; and

Whereas, Parkside and RRCS have determined it is in their mutual benefit to enter into this cooperative agreement;

Now, Therefore, in consideration of the above premises, CHASS and RRCS agree as follows:

1. Parkside will notify RRCS of housing units that are available for occupancy in the Development.
2. Upon receipt of such notice, RRCS will notify persons with special needs on its rental housing subsidy waitlists of the availability of housing units in the Development.
3. Upon availability of funds and when a subsidy becomes available, RRCS will give priority to handicapped persons (as that term is defined in the federal Fair Housing Act at 42 U.S.C. 3602(h)), homeless people (as that term is defined in 42 U.S.C. 11 302), and veterans (as defined in 38 U.S.C. 101); and people on the waitlist of the Virginia Department of Behavioral Health and Disability Services. RRCS will issue an HCVP voucher or provide another form of rental housing subsidy to applicants based on their position on the waitlist. Persons with multiple priorities are offered vouchers first. Normally multiple priorities include handicap preference.
4. The Cheryl Carter Community Center will be used for the purpose of client education and services stated above as needed.

This Agreement will become effective upon its execution by both parties and will continue in effect indefinitely. At the request of either party, this Agreement shall be reviewed and may be amended by mutual consent. Should funding for the RRCS Housing Choice Voucher Program be terminated by the U.S. Department of Housing and Urban Development (HUD), or from its other sources, and no other source of Program funding be immediately available, this Agreement may be terminated by either RRCS or Parkside upon giving not less than ninety (90) days written notice to the other party.

Both parties shall comply with all applicable laws in regard to their performance of any act in relation to this Agreement. This Agreement shall not be deemed to require RRCS to violate any of its existing policies or any obligation imposed upon it by state or federal law.

In witness whereof, the parties have caused the Agreement to be executed by their respective Chairperson.

Parkside Apartments, LLC

Rappahannock Rapidan Community Services

By \_\_\_\_\_

By  \_\_\_\_\_

Jim LaGraffe, Executive Director

Date \_\_\_\_\_

Date 3/13/2023 \_\_\_\_\_

In witness whereof, the parties have caused the Agreement to be executed by their respective Chairperson.

Parkside Apartments, LLC

Rappahannock Rapidan Community Services

By Tony Hooper

By J. LaGraffe  
Jim LaGraffe, Executive Director

Date 3/14/23

Date 3/13/2023

# **Tab T:**

Funding Documentation

Tab T of the Parkside application includes the following sources documented here:

- 2022 Award from the Rappahannock Rapidan Community Services Board of \$800,000
- 2022 DHCD award of VHTF \$900,000
- 2022 DHCD award of HOME funds of \$290,000
- 2023 DHCD award of \$2,310,000 just announced including:
  - \$610,000 HOME funds
  - \$900,000 NHTF
  - \$800,000 HIEE



March 9, 2022

Mr. Tony Hooper  
President  
Culpeper Community Development Corporation/Culpeper Housing and Shelter Services  
215 E Spencer Street  
Culpeper, VA 22902

Re: Parkside Apartments 2022-ASH-01

Dear Mr. Hooper:

Rappahannock -Rapidan Community Services (RRCS) is a political subdivision of the Commonwealth of Virginia with a Board of Directors appointed by five local governments comprising Planning District 9 (PD9) of Virginia. We are organized as a Virginia non-profit corporation with 501 c(3) designation from the IRS. RRCS provides counseling, case management, skill development and housing services to individuals with Behavioral Health, Intellectual/ Developmental Disabilities, Infants and toddlers with delayed developmental milestones and older adults. RRCS serves as the Community Services Board and Area Agency on Aging for PD9.

I am pleased to inform you that RRCS has agreed to provide below market rate financing to the Parkside Apartments project in the amount of \$800,000. The financing will be in the form of a loan at 0% interest with a 30-year term. The award of these funds is contingent upon approval of an allocation of low-income housing tax credits by the Virginia Housing Development Authority, and other financing necessary for the complete development of the property and is further subject to the normal review and approval as to the form and substance of the documentation by me as well as the statutorily required review by the political subdivision's counsel, John Bennett, who has been working closely with me.

We understand that our funds will be used for the new construction of 37 apartment units and related community space on property located at 250 Gardner Street in Culpeper Virginia. This badly needed affordable housing will be a critical component of a regional plan to address the issues of homelessness and housing insecurity.

Thank you for bringing this opportunity to the Rappahannock Rapidan Community Services, and we wish you luck in your applications for financing. We look forward to working with you on this exciting endeavor.



Sincerely,

A handwritten signature in blue ink, appearing to read "Jim LaGraffe", with a long horizontal flourish extending to the right.

Jim LaGraffe  
Executive Director  
Rappahannock-Rapidan Community Services



Glenn A. Youngkin  
Governor

Caren Merrick  
Secretary of  
Commerce and Trade

# COMMONWEALTH of VIRGINIA

Bryan W. Horn  
Director

## DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

August 1, 2022

Tony Hooper  
President  
Culpeper Community Development Corp.  
602 S. Main Street  
Culpeper, VA 22701  
Via: nthooper@gmail.com

### **Proposed Affordable & Special Needs Housing Financing Offer**

Dear Mr. Tony Hooper,

I am pleased to advise you that the Department of Housing and Community Development has awarded Culpeper Community Development Corp.'s Parkside Apartments project with \$900,000 in **Virginia Housing Trust Fund**. Included with this letter are the proposed rate and terms granted to you in accordance with your project description.

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. Submission of an executed terms letter, attached, and your project's Phase I Environmental Assessment to DHCD staff will begin this environmental review process.

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.

**These program agreements must be fully executed by July 29, 2023 in order for this preliminary offer to result in a program commitment and reservation of funds.**

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,

Chloe Rote  
ASNH Program Manager



**Terms & Conditions**  
**Parkside Apartments**  
250 Gardner Street, Culpeper Virginia 22701

The Department of Housing and Community Development herein referred to as DHCD (“Lender”), has approved the request of Culpeper Community Development Corp., listed as the developer of the project and herein is referred to as (“Developer”), regarding Parkside Apartments (“Project”). Please review the following information as it pertains to your project:

The Project is awarded \$900,000 of Virginia Housing Trust Fund funding. Please review the following proposed terms and conditions, and send questions you may have to DHCD staff:

Interest Rate	0.5% Fixed
Loan Repayment Period	360 months (Interest Only)
Mandatory Compliance Period	360 months (from date of loan closing)
Extended Affordability Period	n/a months (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 or, in the event of senior Virginia Housing (VH or VHDA) financing on the Project, such longer period to coincide with the maturity date of the VH/VHDA financing.

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 2<sup>nd</sup> lien position, unless otherwise approved by the agency. Program agreements must be executed **by July 29, 2023**, with an estimated closing of permanent debt to take place no later than 24 months after construction start.

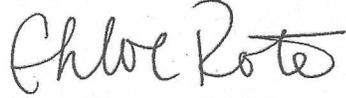
Please execute and return this document to DHCD via email. Once received, DHCD will be in communication with you regarding next steps. DHCD staff cannot proceed to formal commitment of funds by Program Agreement until this document is countersigned and returned.



It is our sincere pleasure to make this financing proposal to you; we look forward to your acceptance and to our continuing relationship.

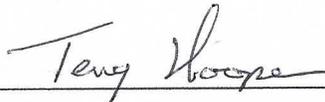
Sincerely,

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: Tony Hooper Its: President

Date: 08/09/2022





Glenn A. Youngkin  
Governor

Caren Merrick  
Secretary of  
Commerce and Trade

## COMMONWEALTH of VIRGINIA

Bryan W. Horn  
Director

### DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

August 1, 2022

Tony Hooper  
President  
Culpeper Community Development Corp.  
602 S. Main Street  
Culpeper, VA 22701  
Via: nthooper@gmail.com

#### **Proposed Affordable & Special Needs Housing Financing Offer**

Dear Mr. Tony Hooper,

I am pleased to advise you that the Department of Housing and Community Development has awarded Culpeper Community Development Corp.'s Parkside Apartments project with \$290,000 in **HOME Investment Partnerships**. Included with this letter are the proposed rate and terms granted to you in accordance with your project description.

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. Submission of an executed terms letter, attached, and your project's Phase I Environmental Assessment to DHCD staff will begin this environmental review process.

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.

**These program agreements must be fully executed by July 29, 2023 in order for this preliminary offer to result in a program commitment and reservation of funds.**

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,

Chloe Rote  
ASNH Program Manager



**Terms & Conditions  
Parkside Apartments**

250 Gardner Street, Culpeper Virginia 22701

The Department of Housing and Community Development herein referred to as DHCD (“Lender”), has approved the request of Culpeper Community Development Corp., listed as the developer of the project and herein is referred to as (“Developer”), regarding Parkside Apartments (“Project”). Please review the following information as it pertains to your project:

The Project is awarded \$290,000 of HOME Investment Partnerships funding. Please review the following proposed terms and conditions, and send questions you may have to DHCD staff:

Interest Rate	0.5% Fixed
Loan Repayment Period	360 months (Interest Only)
Mandatory Compliance Period	240 months (from date of loan closing)
Extended Affordability Period	120 months (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 or, in the event of senior Virginia Housing (VH or VHDA) financing on the Project, such longer period to coincide with the maturity date of the VH/VHDA financing.

It is the intention of the Lender to disburse the HOME Investment Partnerships 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 2<sup>nd</sup> lien position, unless otherwise approved by the agency. Program agreements must be executed **by July 29, 2023**, with an estimated closing of permanent debt to take place no later than 24 months after construction start.

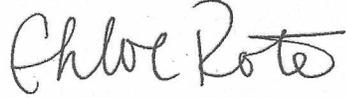
Please execute and return this document to DHCD via email. Once received, DHCD will be in communication with you regarding next steps. DHCD staff cannot proceed to formal commitment of funds by Program Agreement until this document is countersigned and returned.



It is our sincere pleasure to make this financing proposal to you; we look forward to your acceptance and to our continuing relationship.

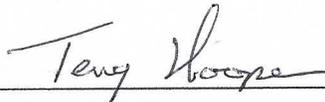
Sincerely,

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: Tony Hooper Its: President

Date: 08/09/2022





# 2023 AFFORDABLE AND SPECIAL NEEDS HOUSING AWARDED PROJECTS

January 10, 2023

Organization	Project Name	Award
Charlottesville Redevelopment and Housing Authority	Sixth Street Phase One	\$4,100,000
Hopewell Redevelopment and Housing Authority	The Rendezvous	\$4,100,000
Arlington Partnership for Affordable Housing	Marbella North Nine	\$3,800,000
Arlington Partnership for Affordable Housing	Marbella South Four	\$3,800,000
The Community Builders	Broad Creek Resyndication Phase 1	\$2,900,000
Wesley Housing Development Corporation	The Lamb Center	\$2,900,000
People Incorporated Housing Group	Lightfoot Apartments	\$2,890,000
Arlington Partnership for Affordable Housing	Dominion Square - Tysons North Four	\$2,700,000
Arlington Partnership for Affordable Housing	Dominion Square - Tysons South Four	\$2,700,000
Marlyn Development Corporation	The Arbors at 29 North	\$2,700,000
TRG Community Development LLC	Lexington Senior Apartments	\$2,700,000
Virginia United Methodist Housing Development Corporation	Wesley Apartments	\$2,700,000
Wesley Housing Development Corporation	First Christian Church of Falls Church	\$2,700,000
Better Housing Coalition Sponsored	Lafayette Gardens	\$2,518,502
The Community Builders	Creighton Phase B	\$2,500,640
Virginia Supportive Housing	Gosnold II Apartments	\$2,500,000
Taft-Mills Group	Middlebrook Trace II	\$2,491,723
Culpeper Community Development Corp.	Parkside Apartments	\$2,310,000
Better Housing Coalition	Carter Woods III	\$2,250,000
Enterprise Community Development	Brookland Park Apartments - Nehemiah	\$2,182,128
Virginia Beach Community Development Corporation	Tranquility at the Lakes II	\$2,100,996
Newport News Redevelopment and Housing Authority	Orcutt Townhomes 1	\$2,100,000
S. L. Nusbaum Realty Co.	Blaine Landing Phase III	\$1,967,176
Community Housing Partners	Crestview Senior	\$1,940,000
Community Housing Partners	Stroubles Ridge - Phase I	\$1,700,000
People Incorporated Housing Group	Whites Mill Point II Apartments	\$1,695,000
Landmark Asset Services Inc	Claremont School Apartments	\$1,465,000
Piedmont Housing Alliance	Southwood Apartments B	\$1,421,127
Hopewell Redevelopment and Housing Authority	Piper Square Apartments	\$1,400,000
Greater Charlottesville Habitat for Humanity	Southwood Neighborhood Revitalization Phase 1	\$1,391,908
Piedmont Housing Alliance	Southwood Apartments A	\$1,300,000
The Hanson Company	Newport Gardens	\$1,100,000
South River Development Corporation	Fairfax Hall	\$976,457
Alexandria Housing Development Corporation	Seminary Road Phase 1	\$700,000
Alexandria Housing Development Corporation	Seminary Road Phase 2	\$700,000
Alexandria Housing Development Corporation	Seminary Road Phase 3	\$700,000
Better Housing Coalition	Colbrook II	\$700,000

Bristol Redevelopment and Housing Authority	Bonham Circle & Moore Street	\$700,000
Lynx Ventures Inc.	7000 Carnation	\$700,000
New Road Community Development Group Inc.	Legacy Phase I	\$700,000
New Road Community Development Group Inc.	Legacy Phase II - Homeownership Units	\$700,000
New Road Community Development Group Inc.	Legacy Phase II - Rental Units	\$700,000
SCG Development Partners LLC	One University Family	\$700,000
SCG Development Partners LLC	One University Senior	\$700,000
The Franklin Johnston Group	Princedale Apartments	\$700,000
The Lawson Companies	700 West 44	\$700,000
The Lawson Companies	Market Heights Apartments - 4%	\$700,000
The Lawson Companies	Market Heights Apartments - 9%	\$700,000
The Lawson Companies	Miller's Rest Apartments	\$700,000
The Maggie Walker Community Land Trust	Bensley Agrihood	\$700,000
Hanover and King William Habitat for Humanity Inc.	South Taylor and Arlington	\$697,930
Project:Homes	New Construction Homes in Richmond	\$691,995
Urban Hope Inc.	Urban Hope Renewal Project	\$600,000
Chesapeake Bay Housing Inc.	Daffodil Gardens Phase Two	\$515,000
Commonwealth Catholic Charities Housing Corporation	Saint Elizabeth Apartments	\$400,000
Pathway Homes Inc.	Pathway Homes Renovating Support	\$200,000
Piedmont Housing Alliance	Fifeville Rehab	\$113,823
	<b>TOTAL</b>	<b>\$93,119,405</b>





Glenn Youngkin  
Governor

Caren Merrick  
Secretary of  
Commerce and Trade

# COMMONWEALTH of VIRGINIA

Bryan W. Horn  
Director

## DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

March 9, 2023

Tony Hooper  
President  
Culpeper Community Development Corp.  
602 S. Main Street  
Culpeper, VA 22701  
nthooper@gmail.com

Re: Affordable and Special Needs Housing Funding  
Proposal

Dear Mr. Tony Hooper:

On behalf of the Department of Housing and Community Development (DHCD), it gives me great pleasure to inform you that Culpeper Community Development Corp. will receive a preliminary offer from the October 2022 Affordable and Special Needs Housing application cycle to support the Parkside Apartments project in the following amounts:

\$610,000 from HOME Investment Partnerships  
\$900,000 from National Housing Trust Fund  
\$800,000 from Housing Innovations in Energy Efficiency

Under separate cover you will receive the terms of this offer, including any requirements to meet federal environmental review. Each of these stipulations must be met and a program agreement for funding must be executed no later than **October 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 by October 31, 2023 is necessary to finalize your formal funding reservation and loan commitment.

A member of our team will contact you via email to begin the contract negotiation process soon. We are pleased to work with Culpeper Community Development Corp. in its affordable housing efforts.

Sincerely,

Sandra Powell  
Senior Deputy Director  
Community Development & Housing



# **Tab U:**

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

## Virginia Housing Renter Education Program

Whether it's a house, apartment, duplex or townhouse, renting can have its advantages over purchasing. Here are some resources to help you understand and explore your options for finding affordable rental housing in Virginia. As a renter, you have certain rights that protect you and your interests, but you also have responsibilities. Become familiar with what you need to know.

Virginia Housing provides Renters the opportunity to complete free courses and access other resources at their website. Renters are encouraged but not required to access this information.

To begin, Renters need to create an account on the VHDA website that is included in the links below. The eBook is a comprehensive resource that covers financial readiness, credit, searching for rentals, the application, the lease agreement, security deposit, tenant rights & responsibilities, housekeeping, and maintenance & repairs.

The online course is available in both English and Spanish. It is comprised of nine (9) standalone modules/chapters and is available 24 hours a day. A Certificate of Completion is made available at the completion of each chapter. Renters can download the certificate, print, save, and share by email if desired.

### Links for Assistance to Renters Before Taking the Renter Education Program:

<https://www.virginiahousing.com/renters>

<https://www.virginiahousingsearch.com/Resources.html>

<https://www.virginiahousing.com/renters/education>

Acknowledgment of Renter of \_\_\_\_\_ (Apartments):

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Printed: \_\_\_\_\_

# **Tab V:**

Nonprofit or LHA Purchase Option or Right of First  
Refusal

# Appendices continued

RECORDING REQUESTED BY:

AND WHEN RECORDED MAIL TO:

## RIGHT OF FIRST REFUSAL AGREEMENT

### Parkside Apartments

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among **Parkside Apartments LLC**, a Virginia limited liability company (the "Owner" or the "Company"), **Culpeper Housing and Shelter Services/Culpeper Community Development Corporation**, a Virginia non-stock nonprofit corporation (the "Grantee"), and is consented to by **Parkside Apartments Management LLC**, a Virginia limited liability company (the "Managing Member"), **VCDC Equity Fund 27, L.L.C.**, a Virginia limited liability company (the "Investor Member") and **VAHM, L.L.C.** a Virginia limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

### Recitals

- A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an 37-unit apartment project for families located in the **Town of Culpeper**, Virginia and commonly known as "Madison Road Apartments" (the "Project"). The real property comprising the Project is legally defined on Exhibit A.
- B. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and
- C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;
- D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

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

#### Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any

## Appendices continued

reserves of the Partnership that is required by Virginia Housing (or the “Credit Authority”) or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

### Section 2. Exercise of Refusal Right; Purchase Price

- A. After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without first offering the Property to the Grantee (the “Refusal Right”), for the Purchase Price (as defined in Section 3); *provided, however,* that such Refusal Right shall be conditioned upon the receipt by the Company of a “bona fide offer” (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such offer (the “Offer Notice”) and shall deliver a copy of the Offer Notice to the Grantee. Upon receipt by the Grantee of the Offer Notice, the Grantee shall have 90 days to deliver to Company a written notice of its intent to exercise the Refusal Right (the “Election Notice”). An offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a “bona fide offer” for purposes of this Agreement. Such offer (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14th) year of the Compliance Period provided that the Election Notice may not be sent until the end of the Compliance Period) and (ii) may contain customary due diligence, financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non-Managing Members [or of Virginia Housing].
- B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a “Terminating Event”), then its Refusal Right shall terminate and the Company shall be permitted to sell the Property free of the Refusal Right.

### Section 3. Purchase Price; Closing

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

## Appendices continued

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

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

### Section 4. Conditions Precedent; Termination

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

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

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

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

### Section 5. Contract and Closing

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

### Section 6. Conveyance and Condition of the Property

The Owner’s right, title and interest in the Property shall be conveyed by quitclaim deed, subject to such liens, encumbrances and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property “**AS IS, WHERE IS**” and “**WITH ALL FAULTS AND DEFECTS,**”

## Appendices continued

latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed to the property, an ALTA owner's title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances and other exceptions then affecting the title.

### Section 7. Transfer

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

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

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

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

### Section 9. Option to Purchase

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

## Appendices continued

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

### Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given and received (i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile transmission, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

- (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (iii) If to the Grantee, Culpeper Housing and Shelter Services, 215 E Spencer Street, Culpeper VA 22701 ;

### Section 11. Severability of Provisions

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

### Section 12. Binding Provisions

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

### Section 13. Counterparts

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

## Appendices continued

### Section 14. Governing Law

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

### Section 15. Headings

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

### Section 16. Amendments

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

### Section 17. Time

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

### Section 18. Legal Fees

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

### Section 19. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project 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.

### Section 20. Rule Against Perpetuities Savings Clause

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

## Appendices continued

with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.

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

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

# Appendices continued

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

**OWNER:**

**Parkside Apartments LLC**, a Virginia limited liability company

By: **Parkside Apartments Management LLC**, a Virginia limited liability company, its managing member

By: Culpeper Housing and Shelter Services, its Managing Member

By: Tony Hooper

COMMONWEALTH OF PENNSYLVANIA

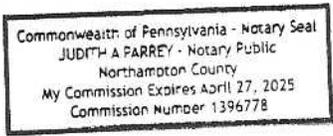
CITY/COUNTY OF Northampton

On March 2, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Tony Hooper, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as the President of the Culpeper Housing and Shelter Services, the managing member of Parkside Apartments Management LLC, which is the managing member of Parkside Apartments LLC and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: Judith A. Parrey

Commission Expires: 4/27/25

Registration No.: 1396778



Appendices continued

GRANTEE:

Culpeper Housing and Shelter Services, a Virginia non-stock nonprofit corporation

By: Tony Hooper

Name: Tony Hooper

Title: President

COMMONWEALTH OF PENNSYLVANIA

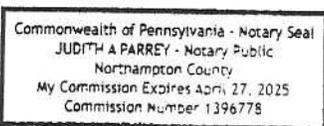
CITY/COUNTY OF Northampton

On March 2, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Tony Hooper, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as President of Culpeper Housing and Shelter Services, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: Judith A Parrey

Commission Expires: 4/27/25

Registration No.: 1396778



# Appendices continued

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

## MANAGING MEMBER:

Parkside Apartments Management LLC, a Virginia limited liability company By:

Culpeper Housing and Shelter Services, its Managing Member

By: Tony Hooper

COMMONWEALTH OF PENNSYLVANIA

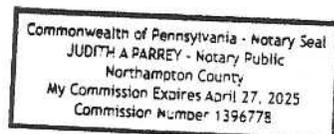
CITY/COUNTY OF Northampton

On March 2, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Tony Hooper, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as President of Culpeper Housing and Shelter Services, the sole member of Parkside Apartments Management LLC, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: Judith A. Parrey

Commission Expires: 4/27/25

Registration No.: 1396778



Right of First Refusal Agreement  
Parkside Apartments  
Signature Page 3 of 4

# Appendices continued

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

**INVESTOR MEMBER:**

**VCDC Equity Fund 27, LLC**, a Virginia limited liability company

By: Virginia Housing Capital Corporation, its Managing Member

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

**SPECIAL MEMBER:**

**VAHM, L.L.C.** a Virginia limited liability company

By: **Housing Capital Corporation of Virginia**, a Virginia non-stock corporation, its sole member

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

STATE OF \_\_\_\_\_

CITY/COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, 20 \_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ \_\_\_\_\_ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as \_\_\_\_\_ of Virginia Housing Capital Corporation the manager of **VCDC Fund 26, L.L.C.**, a Virginia limited liability company, and **VAHMC, L.L.C.**, a Virginia limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

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

Commission expires \_\_\_\_\_

Right of First Refusal Agreement  
Parkside Apartments  
Signature Page 4 of 4

**EXHIBIT A**

**LEGAL DESCRIPTION**

[insert legal]

Legal Description from deed  
Parkside Apartments

ALL THAT certain tract or parcel of land, located between the east side of Kelly Street and the west side of Gardner Street Extended, in the Town and County of Culpeper, State of Virginia, containing 3.131 acres, more or less, according to a plat of survey made by Curry T. Guinn, Jr., on September 10, 1971, attached to and made a part of a deed recorded in Deed Book 225, Page 291.

TOGETHER WITH and subject to a certain roadway used for ingress/egress as shown on the above-mentioned plat of survey, also being described in a Right of Way Agreement dated February 3, 1958, and recorded in Deed Book 149, Page 492.

# **Tab W:**

Internet Safety Plan and Resident Information Form (if  
internet amenities selected)



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

# Basic Internet Skills

Microsoft Windows PCs

---

[www.NetLiteracy.org](http://www.NetLiteracy.org)





## What the Internet is:

The Internet, the web, cyberspace, and the 'net are all terms that generally mean the same thing, in this case, we will call it the Internet. The Internet is a **NET**work of computers, all over the world, **INTER**connected to each other and available to any individual. The Internet is used for many different activities including shopping, communicating, learning, and distributing information.



Unfortunately, you cannot open a door to a house and walk outside to “go into the Internet.” Computers are a primary tool you’ll utilize to use the Internet. The Internet is somewhat difficult to describe because you cannot touch it (in a way similar to software). It seems invisible—only computers can see it – and you can see it through a computer. Sometimes the Internet is best described in comparison to a library. The Internet is made up of many individual components, just like a library is made up of many books. The Internet’s components have even more individual parts, just like a book has pages.

## Changing Constantly:

The Internet is a useful source of information about news, sports, and entertainment because it changes along with the minute-by-minute events that occur in the world brings. This might seem confusing. However, it is not

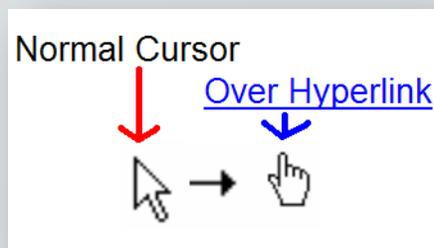


necessarily so—the Internet can be thought of as a “dynamic” living organism that changes and adapts to its environment. The Internet changes very quickly—just watching a 24 hour news channel on the television. The content on some websites is updated every few seconds.

## Purpose / Content of Websites

On the Internet, there are many websites. These are usually made for one specific purpose; they range from informing you about the news to teaching you how to cook.

The best analogy of a website is a comparison to an entire book or an entire newspaper. Websites are made up of “pages,” just like newspapers and books.



Websites are usually independent, however sometimes they are linked together by hyperlinks (also called links) that allow you to jump from one website to another website. These links allow you to “turn the page,” and move around on the Internet. They are usually underlined and **blue**, however they can be any color and or even a picture. How

do you identify a hyperlink? When your mouse hovers over a hyperlink, the arrow changes into a pointing hand.

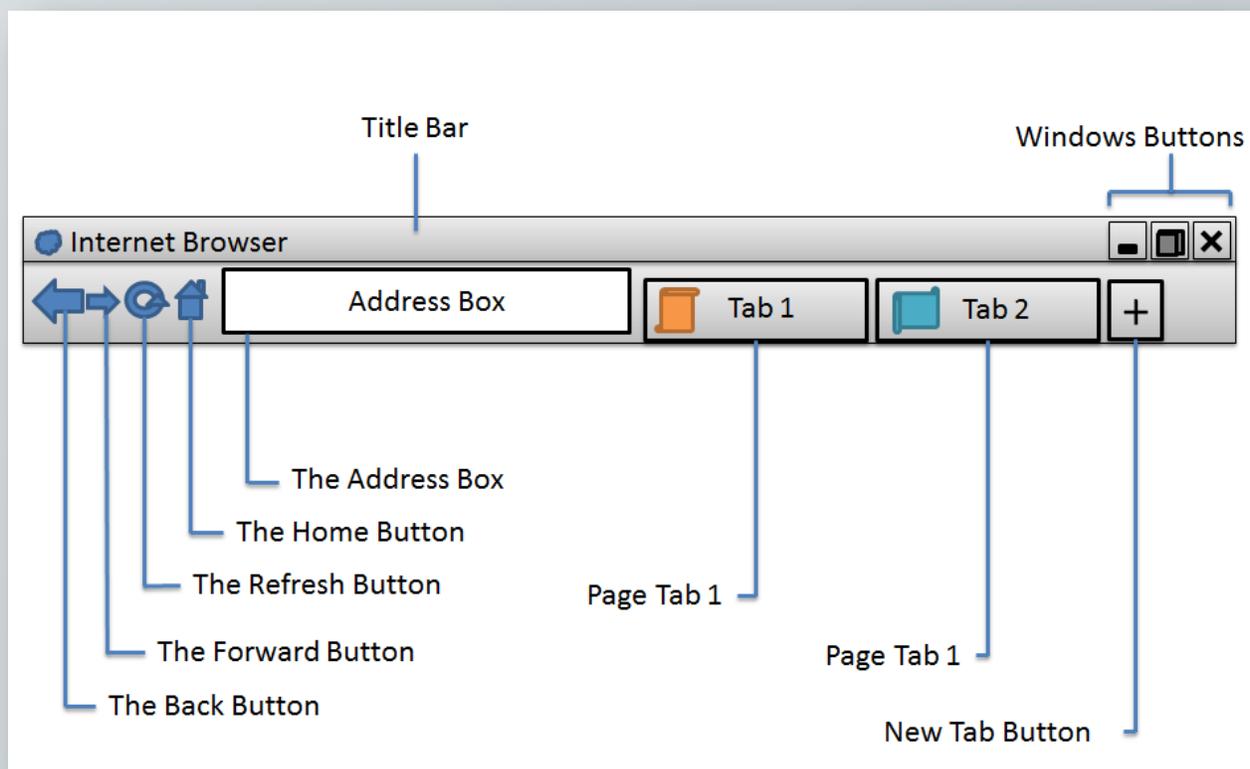
Webpages are what you see and read on the Internet. They are primarily made up of text (words), digital media (pictures, movies, and music), and hyperlinks. The Internet, unlike a book or newspaper, is in no order, and can seem slightly confusing at first. However, there are tools on the Internet that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





## Applications to Access the Internet

On the computer, you use a program to see the Internet. The program is called a web browser — you “browse” the web with it. Some common brands of web browsers include Internet Explorer, Firefox, and Chrome. They serve the same purpose, navigating the internet, and also have many of the same buttons. For instance, we will take a look at a generic browser’s buttons. You will use these buttons to navigate around the Internet. Sometimes extra buttons might be added, while other times, buttons might have been moved around on the toolbar. If you cannot find a button, just ask someone (they seem to be pretty tricky when they hide from you).



## The Buttons

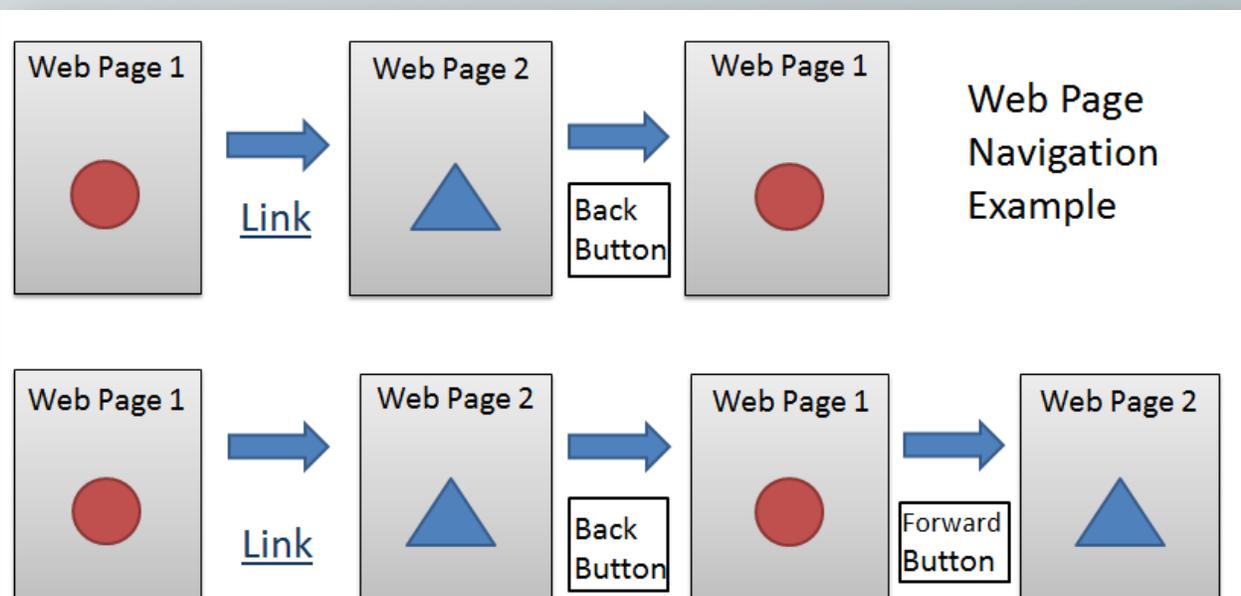
**The Back Button** – This button allows you to return to the last webpage that you last visited. It is most often used if you accidentally click on a link and wish to return to your previous page.

**The Forward Button** – If you clicked the back button, you don't have to hunt for the hyperlink on the webpage to return to the previous webpage. Just click on the forward button to return to the previous page that you were at before you pressed the back button.

Note: If the forward button is "grayed out" and when you click on it, nothing happens, this means that it is disabled.

**The Refresh Button** – This button is useful if you are looking at pages that contain content that is updated more frequently, such as the news, sports scores, or the weather. By clicking on the refresh button, the web page loads again, and is updated with the latest information.

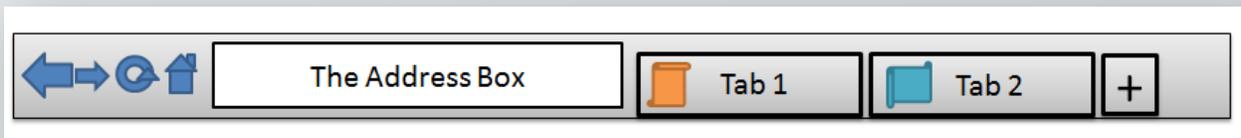
**The Home Button** - When you open your web browser, the first website that is displayed is your **homepage**. You can change your homepage to fit your preferences. When you click on the home button, it takes you to your homepage.





## The Address Box

**The Address Box** – This displays the URL of a webpage. URL stands for Universal Resource Locator, which is a unique address for each webpage – just like your own home’s address is unique. You can type a specific URL into the address box by left clicking in the box once and then typing. Although URLs are all different, they share common characteristics. The basic diagram of a URL is shown below.



# http://www.google.com

**Http://** - Begins most web addresses. Tells the internet browser what protocol to use.

**www**– Stands for “World Wide Web.” Most web addresses have it although it is not necessary. It indicates a web page.

**.(dot)**- Separates parts of the address so it does not all run together and the computer can distinguish the different parts of the address.

**Domain name**– Example: “Google” – A series of numbers, letters or hyphens “-” that identifies the owner of the address.

**“.” (dot)**- See previous Definition

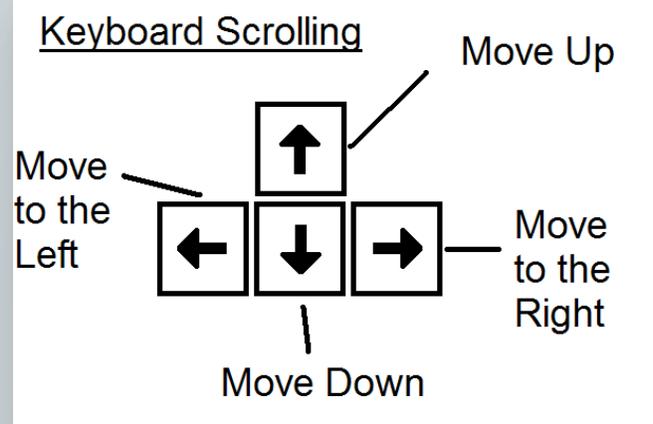
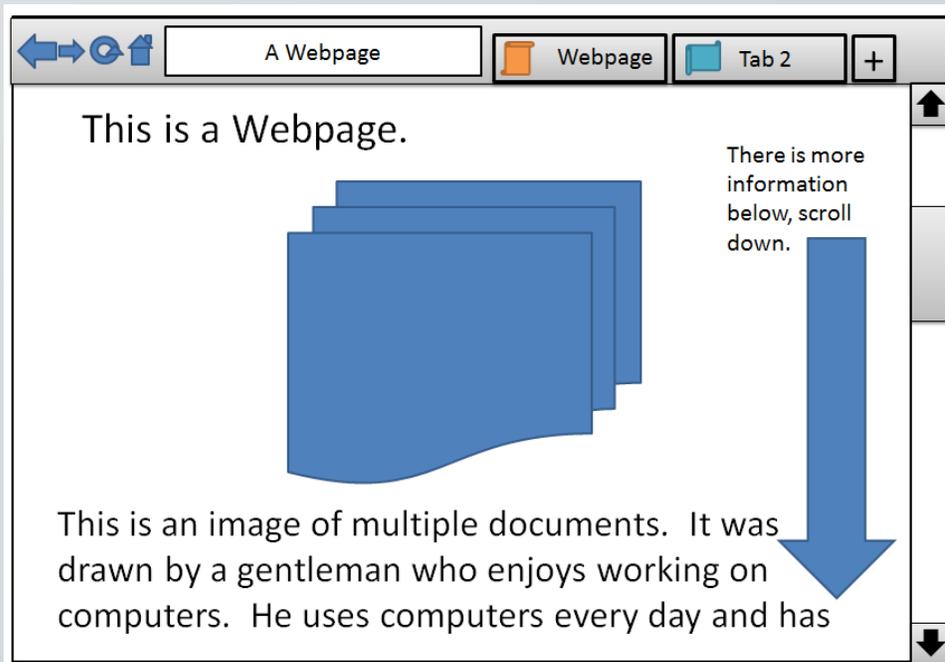
**The Domain**- At the end of a web address. Tells what type of web page you are viewing.  
 .com – Commercial  
 .org – Non-For-Profit Organization  
 .edu – Education (Colleges/Universities)  
 .net – Internet Related  
 .mil – US Military  
 .gov – US Government  
 .us – United States  
 .uk – United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

Important: Make sure you spell everything correctly. Addresses are very specific and if typed incorrectly, they will direct you to the wrong website. If this happens, simply use your back arrow to return to the previous webpage.



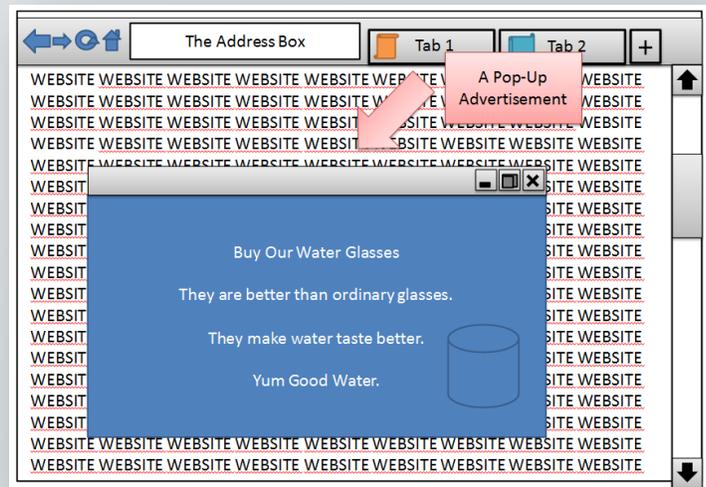
## Scrolling on Webpages

One thing to keep in mind when viewing the Internet is that a bunch of information might be displayed on a webpage, however, only a small portion can be seen immediately when you load the webpage. Thus, it is important to look at your scroll bars to the right and bottom to see if there is more information you are missing. If you are tired of using the mouse to scroll up and down, try using the arrow keys.



## Pop Up Advertisements

On the Internet, there are things that help you and things that can make you aggravated. One aggravation is the **Pop Up Ad**. These advertisements are created by aggressive marketers who want you to see their “amazing” product and buy it. Pop ups create their own window and usually appear on top of the information that you are interested in. If you click on a pop up ad, it will take you away from the information you are looking at. If you see a pop up ad, click the X at the top right of the window to close it.



Another type of advertisement is the **Banner**. Banner ads show up at the top of a website or on the side of a website. As a beginner, it's generally wiser to ignore banner advertisements unless you are familiar with the company.

### Searching the Internet

Because there are so many things on the Internet, it is frequently hard to locate exactly what you are looking for. Search engines such as Google ([www.google.com](http://www.google.com)) are very helpful and allow you search the Internet.

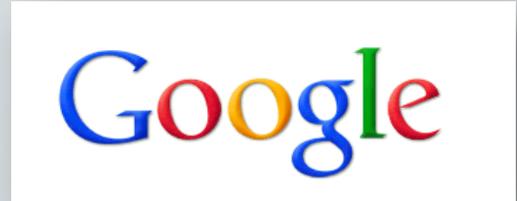
A search engine is a Website used to search for information on the World Wide Web. Google first collects websites using a computer program (called a



wanderer, crawler, robot, worm, or spider). Then Google creates an index of these sites so they are searchable. There are many search engines that are available - we use Google for purposes of instruction because most people use it.

### Performing a search in Google (See Next Page for Picture)

1. Go to Google by typing [www.google.com](http://www.google.com) in the URL address box (see page 5). Google is also one of the fastest search engines and provides some of the best results.
2. Next type your topic or key words (words closely related to your topic) into the box under the Google logo.
3. Press Enter or click "Google Search"
4. The next page that will appear is your search results page. This page lists the first few results from your search. Click on one of the page title that has an interesting description or seems most relevant.
5. If you are not satisfied with that website, click the back button and try a different website. If you still cannot find a good website, try searching by using different terms in the search box at the top of the webpage.



### Google Searching Tips

Google will return pages that include all of your search terms. There is no need to include the word "and" between terms. For example, to look for information about parks in Cincinnati, simply type "Cincinnati parks."

Google is not case sensitive. Typing "United States" is the same as typing "UNITED STATES" or "united states."

The more words you include in your search, the more specific your search will be and the more relevant your search results will be.



## Internet Glossary

**Browser** – A software program that allows Internet documents (like webpages) to be viewed, also called a Web Browser.

**Cyberspace** – The world of computer networks.

**Domain Name** – A unique name that identifies a specific computer on the Internet.

**Download** – A term for transferring software or other files from one computer to another.

**Email** – Electronic Mail – Messages sent from one specific user to another using the Internet.

**Email address** – The way a specific user is identified so that they may receive email. An email address can be identified by the “@” sign. E.g., Support@seniorconnects.org

**Home Page** – The first page of a Website, similar to a table of contents.

**HTML** – HyperText Markup Language- A computer language used to make hypertext documents that are sent via the World Wide Web and viewed using a Browser.

**HTTP** – HyperText Transfer Protocol – The way that hypertext documents are transferred over the Internet.

**Hypertext** – A way of presenting information that allows words, pictures, sounds, and actions to be inter-linked so that you may jump between them however you choose.

**Link** – A word, phrase, or image that allows you to jump to another document on the World Wide Web.

**Search Engine** – A website that indexes and allows searching of information gathered from the Internet. Google is an example of this.

**URL** – Uniform Resource Locator – The entire address for a piece of information of the Internet. E.g., www.google.com

**Webpage** – A hypertext document available on the World Wide Web.

**Website** – A collection of webpages.

**World Wide Web** – A collection of resources available on the Internet using a web browser.

## Internet Acceptable Use Policy (AUP)

All users of Internet services agree to and must comply with this Acceptable Use Policy (AUP). does not exercise editorial control or review over the content of any Web site, electronic mail transmission, paper printout, newsgroup, or other material created or accessible over or through the Services. However, may remove, block, filter, or restrict by any other means any materials that, in sole discretion, may be illegal, may subject to liability, or which may violate this AUP. may cooperate with legal authorities and/or third parties in the investigation of any suspected or alleged crime or civil wrong. Violation of this AUP may result in the suspension or termination of either access to the Services and/or account or other actions as detailed below.

The following constitute violations of this AUP (this list is intended to be illustrative and not exhaustive; other uses may violate the AUP and remains the sole and final arbiter of acceptable usage of its Services):

- **Illegal use:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that, intentionally or unintentionally, violates any applicable local, state, national or international law, or any rules or regulations promulgated there under.
- **Harm to minors:** Using the Services to harm, or attempt to harm, minors in any way.
- **Threats:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that threatens or encourages bodily harm or destruction of property.
- **Harassment:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that harasses another.
- **Fraudulent activity:** Using the Services to make fraudulent offers to sell or buy products, items, or services or to advance any type of financial scam such as "pyramid schemes", "Ponzi schemes", unregistered sales of securities, securities fraud and "chain letters."
- **Forgery or impersonation:** Adding, removing or modifying identifying network, message, or article header information in an effort to deceive or mislead is prohibited. Attempting to impersonate any person by using forged headers or other identifying information is prohibited. The use of anonymous remailers or nicknames does not constitute impersonation.
- **Unsolicited commercial email/Unsolicited bulk email:** Using the Services to transmit any unsolicited commercial email or unsolicited bulk email. Activities that have the effect of facilitating unsolicited commercial email or unsolicited bulk email, whether or not that email is commercial in nature, are prohibited. Using deliberately misleading headers in e-mails sent to multiple parties is prohibited.
- **Unauthorized access:** Using the Services to access, or to attempt to access, the accounts of others, or to penetrate, or attempt to penetrate, security measures of 's or another entity's computer software or hardware, electronic communications system, or telecommunications system, whether or not the intrusion results in disruption of service or the corruption or loss of data.
- **Copyright or trademark infringement:** Using the Services to transmit any material (by email, uploading, posting, or otherwise) that infringes any copyright, trademark, patent, trade secret, or other proprietary rights of any third party, including, but not limited to, the unauthorized copying of copyrighted material, the digitization and distribution of photographs from magazines, books, or other copyrighted sources, and the unauthorized transmittal of copyrighted software.
- **Collection of personal data:** Using the Services to collect, or attempt to collect, personal information about third parties without their knowledge or consent.
- **Reselling the services:** Reselling the Services without 's authorization.

- **Network disruptions and unfriendly activity:** Using the Services for any activity which adversely affects the ability of other people or systems to use Services or the Internet. This includes excessive consumption of network or system resources whether intentional or unintentional. This also includes "denial of service" (DoS) attacks against another network host or individual user. Interference with or disruption of other network users, network services or network equipment is prohibited. It is the users's responsibility to ensure that their system is configured, operated, and used in a manner to avoid excessive consumption of network or system resources. It is the users's responsibility to ensure that their system is configured in a secure manner. A user may not, through action or inaction, allow others to use their system for illegal or inappropriate actions. A user may not permit their system, through action or inaction, to be configured in such a way that gives a third party the capability to use their system in an illegal or inappropriate manner.
- **High Volume, Server Hosting, and non-traditional end user activities:** The Services are intended for an end user's periodic active use of email, instant messaging, browsing the World Wide Web, and other typical end user activities. High volume data transfers, especially sustained high volume data transfers, are prohibited. Hosting a web server, IRC server, or any other server is prohibited. Accordingly, maintains the right to terminate any user's connection following the detection of any high volume data transfer, server hosting, or non-traditional end user activity as determined by .

requests that anyone who believes that there is a violation of this AUP direct the information to the property manager.

If available, please provide the following information:

- The IP address used to commit the alleged violation
- The date and time of the alleged violation, including the time zone or offset from GMT
- Evidence of the alleged violation

When reporting an issue regarding unsolicited email please provide a copy of the email messages with full headers which typically provides all of the above data. Other situations will require different methods of providing the necessary information.

may take any one or more of the following actions, or other actions not listed, at 's sole discretion in response to complaints:

- Issue warnings: written or verbal
- Terminate the user's access
- Bill the user for administrative costs and/or reactivation charges
- Bring legal action to enjoin violations and/or to collect damages, if any, caused by violations.

reserves the right to revise, amend, or modify this AUP, and our other policies and agreements at any time and in any manner.

provides public access to the Internet. There are potentially serious security issues with any computer connected to the Internet without the appropriate protection. These security issues range from viruses, worms and other programs that can damage the user's computer to attacks on the computer by unauthorized or unwanted third parties. These parties, known commonly as "hackers" may attempt to penetrate the user's computer and download information from the user's computer. If the user has unprotected files on the computer, these files may be visible to hackers on the Internet, potentially

including parties with criminal intent. Hackers also exploit vulnerabilities in operating systems to cause malicious damage to a user's computer or even a whole company's network, up to and including the destruction or deletion of files or the re-formatting of drives. It is recommended that the user uses either a personal firewall or Virtual Private Network systems to protect this information.            advises the user that he/she should consult a security expert to determine whether there are any potential security holes in their computer's configuration.

SPECIFICALLY DISCLAIMS ANY LIABILITY FOR UNAUTHORIZED THIRD-PARTY SECURITY BREACHES OR THE RESULTS THEREOF.            PROVIDES ACCESS TO THE INTERNET AND THE NETWORK ON AN "AS IS" BASIS WITH ALL RISKS INHERENT IN SUCH ACCESS. BY CONNECTING TO THE            NETWORK, THE USER ACKNOWLEDGES THE RISKS ASSOCIATED WITH PUBLIC ACCESS TO THE INTERNET OR DOCUMENT PRINTING AND HEREBY RELEASES AND INDEMNIFIES            FROM ANY DAMAGES THAT MIGHT OCCUR.

Acknowledgment of Resident:

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_

Printed: \_\_\_\_\_

# Draft Internet Security Plan

## Network Security:

### 1. Purpose

This standard specifies the technical requirements that wireless infrastructure devices must satisfy to connect to a (Owner) network. Only those wireless infrastructure devices that meet the requirements specified in this standard or are granted an exception by the InfoSec Team are approved for connectivity to the Owner's network.

Network devices including, but not limited to, hubs, routers, switches, firewalls, remote access devices, modems, or wireless access points, must be installed, supported, and maintained by an Information Security (Infosec) approved support organization.

### 2. Scope

All employees, contractors, consultants, temporary and other workers at Owner and its subsidiaries/affiliates, including all personnel that maintain a wireless infrastructure device on behalf of the Owner, must comply with this standard. This standard applies to wireless devices that make a connection the network and all wireless infrastructure devices that provide wireless connectivity to the network. Infosec must approve exceptions to this standard in advance.

### 3. Standard

#### 3.1 General Requirements:

All wireless infrastructure devices that connect to the Owner's network or provide access to the Owner Confidential, Owner Highly Confidential, or Owner Restricted information must:

- Use Extensible Authentication Protocol-Fast Authentication via Secure Tunneling (EAP-FAST), Protected Extensible Authentication Protocol (PEAP), or Extensible Authentication Protocol-Translation Layer Security (EAP-TLS) as the authentication protocol.
- Use Temporal Key Integrity Protocol (TKIP) or Advanced Encryption System (AES) protocols with a minimum key length of 128 bits.
- All Bluetooth devices must use Secure Simple Pairing with encryption enabled.4.2Lab and Isolated Wireless Device Requirements
- Lab device Service Set Identifier (SSID) must be different from the Owner's production device SSID.
- Broadcast of lab device SSID must be disabled.4.3 Home Wireless Device Requirements  
All home wireless infrastructure devices that provide direct access to the Owner's network, such as those behind Enterprise Teleworker (ECT) or hardware VPN, must adhere to the following:
- Enable WiFi Protected Access Pre-shared Key (WPA-PSK), EAP-FAST, PEAP, or EAP-TLS

- When enabling WPA-PSK, configure a complex shared secret key (at least 20 characters) on the wireless client and the wireless access point
- Disable broadcast of SSID
- Change the default SSID name
- Change the default login and password

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosec team will verify compliance to this policy through various methods, including but not limited to, periodic walk-thrus, video monitoring, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosec Team in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

## Equipment

### 1. Purpose

The purpose of this policy is to outline the acceptable use of computer equipment at (Owner). These rules are in place to protect the employee and Owner. Inappropriate use exposes the Owner to risks including virus attacks, compromise of network systems and services, and legal issues.

### 2. Scope

This policy applies to the use of information, electronic and computing devices, and network resources to conduct the Owner's business or interact with internal networks and business systems, whether owned or leased by Owner, the employee, or a third party. All employees, contractors, consultants, temporary, and other workers at Owner and its subsidiaries are responsible for exercising good judgment regarding appropriate use of information, electronic devices, and network resources in accordance with Owner's policies and standards, and local laws and regulation. Exceptions to this policy are documented in section 5.2.

This policy applies to employees, contractors, consultants, temporaries, and other workers at Owner including all personnel affiliated with third parties. This policy applies to all equipment that is owned or leased by Owner.

### 3. Policy

#### 3.1 General Use and Ownership

3.1.1 Owner proprietary information stored on electronic and computing devices whether owned or leased by Owner, the employee or a third party, remains the sole property of the Owner. You must ensure through legal or technical means that proprietary information is protected in accordance with the Data Protection Standard.

3.1.2 You have a responsibility to promptly report the theft, loss or unauthorized disclosure of Owner proprietary information.

3.1.3 You may access, use or share Owner proprietary information only to the extent it is authorized and necessary to fulfill your assigned job duties.

3.1.4 Employees are responsible for exercising good judgment regarding the reasonableness of personal use. Individual departments are responsible for creating guidelines concerning personal use of Internet/Intranet/Extranet systems. In the absence of such policies, employees should be guided by departmental policies on personal use, and if there is any uncertainty, employees should consult their supervisor or manager.

3.1.5 For security and network maintenance purposes, authorized individuals within Owner may monitor equipment, systems and network traffic at any time, per Infosec's Audit Policy.

3.1.6 Owner reserves the right to audit networks and systems on a periodic basis to ensure compliance with this policy.

#### 3.2 Security and Proprietary Information

3.2.1 All mobile and computing devices that connect to the internal network must comply with the Minimum Access Policy.

3.2.2 System level and user level passwords must comply with the Password Policy. Providing access to another individual, either deliberately or through failure to secure its access, is prohibited.

3.2.3 All computing devices must be secured with a password-protected screensaver with the automatic activation feature set to 10 minutes or less. You must lock the screen or log off when the device is unattended.

3.2.4 Postings by employees from an Owner email address to newsgroups should contain a disclaimer stating that the opinions expressed are strictly their own and not necessarily those of the Owner, unless posting is in the course of business duties.

3.2.5 Employees must use extreme caution when opening e-mail attachments received from unknown senders, which may contain malware.

### 3.3 Unacceptable Use

The following activities are, in general, prohibited. Employees may be exempted from these restrictions during the course of their legitimate job responsibilities (e.g., systems administration staff may have a need to disable the network access of a host if that host is disrupting production services).

Under no circumstances is an employee of Owner authorized to engage in any activity that is illegal under local, state, federal or international law while utilizing Owner-owned resources.

The lists below are by no means exhaustive, but attempt to provide a framework for activities which fall into the category of unacceptable use.

#### 3.3.1 System and Network Activities

The following activities are strictly prohibited, with no exceptions:

- Violations of the rights of any person or company protected by copyright, trade secret, patent or other intellectual property, or similar laws or regulations, including, but not limited to, the installation or distribution of "pirated" or other software products that are not appropriately licensed for use by Owner.
- Unauthorized copying of copyrighted material including, but not limited to, digitization and distribution of photographs from magazines, books or other copyrighted sources, copyrighted music, and the installation of any copyrighted software for which Owner or the end user does not have an active license is strictly prohibited.
- Accessing data, a server or an account for any purpose other than conducting Owner's business, even if you have authorized access, is prohibited.
- Exporting software, technical information, encryption software or technology, in violation of international or regional export control laws, is illegal. The appropriate management should be consulted prior to export of any material that is in question.
- Introduction of malicious programs into the network or server (e.g., viruses, worms, Trojan horses, e-mail bombs, etc.).
- 6. Revealing your account password to others or allowing use of your account by others. This includes family and other household members when work is being done at home.
- Using an Owner computing asset to actively engage in procuring or transmitting material that is in violation of sexual harassment or hostile workplace laws in the user's local jurisdiction.
- Making fraudulent offers of products, items, or services originating from any Owner account.

- Making statements about warranty, expressly or implied, unless it is a part of normal job duties.
- Effecting security breaches or disruptions of network communication. Security breaches include, but are not limited to, accessing data of which the employee is not an intended recipient or logging into a server or account that the employee is not expressly authorized to access, unless these duties are within the scope of regular duties. For purposes of this section, "disruption" includes, but is not limited to, network sniffing, pinged floods, packet spoofing, denial of service, and forged routing information for malicious purposes. 11. Port scanning or security scanning is expressly prohibited unless prior notification to Infosec is made.
- Executing any form of network monitoring which will intercept data not intended for the employee's host, unless this activity is a part of the employee's normal job/duty.
- Circumventing user authentication or security of any host, network or account.
- Introducing honeypots, honeynets, or similar technology on the <Company Name> network.
- Interfering with or denying service to any user other than the employee's host (for example, denial of service attack).
- Using any program/script/command, or sending messages of any kind, with the intent to interfere with, or disable, a user's terminal session, via any means, locally or via the Internet/Intranet/Extranet.
- Providing information about, or lists of, Owner's employees to parties outside Owner.

### 3.3.2 Email and Communication Activities

When using company resources to access and use the Internet, users must realize they represent the company. Whenever employees state an affiliation to the company, they must also clearly indicate that "the opinions expressed are my own and not necessarily those of the company". Questions may be addressed to the IT Department

- Sending unsolicited email messages, including the sending of "junk mail" or other advertising material to individuals who did not specifically request such material (email spam).
- Any form of harassment via email, telephone or paging, whether through language, frequency, or size of messages.
- Unauthorized use, or forging, of email header information.
- Solicitation of email for any other email address, other than that of the poster's account, with the intent to harass or to collect replies.
- Creating or forwarding "chain letters", "Ponzi" or other "pyramid" schemes of any type.
- Use of unsolicited email originating from within Owner's networks of other Internet/Intranet/Extranet service providers on behalf of, or to advertise, any service hosted by Owner or connected via Owner's network.
- Posting the same or similar non-business-related messages to large numbers of Usenet newsgroups (newsgroup spam).

### 3.3.3 Blogging and Social Media

1. Blogging by employees, whether using Owner's property and systems or personal computer systems, is also subject to the terms and restrictions set forth in this Policy. Limited and occasional use of Owner's systems to engage in blogging is acceptable, provided that it is done in a professional and responsible manner, does not otherwise violate Owner's policy, is not detrimental to Owner's best interests, and does not interfere with an employee's regular work duties. Blogging from Owner's systems is also subject to monitoring.
2. Owner's Confidential Information policy also applies to blogging. As such, Employees are prohibited from revealing any Owner confidential or proprietary information, trade secrets or any other material covered by Owner's Confidential Information policy when engaged in blogging.
3. Employees shall not engage in any blogging that may harm or tarnish the image, reputation and/or goodwill of Owner and/or any of its employees. Employees are also prohibited from making any discriminatory, disparaging, defamatory or harassing when blogging or otherwise engaging in any conduct prohibited by Owner's Non-Discrimination and Anti-Harassment policy.
4. Employees may also not attribute personal statements, opinions or beliefs to Owner when engaged in blogging. If an employee is expressing his other beliefs and/or opinions in blogs, the employee may not, expressly or implicitly, represent themselves as an employee or representative of Owner's Employees assume any and all risk associated with blogging.
5. Apart from following all laws pertaining to the handling and disclosure of copyrighted or export controlled materials, Owner's trademarks, logos and any other Owner intellectual property may also not be used in connection with any blogging activity

## 4. Policy Compliance

### 4.1 Compliance Measurement

The Infosecteam will verify compliance to this policy through various methods, including but not limited to, business tool reports, internal and external audits, and feedback to the policy owner.

### 4.2 Exceptions

Any exception to the policy must be approved by the Infosecteam in advance.

### 4.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.

# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504

# Parkside Apartments LLC

## Culpeper, Virginia

Low Income Housing Tax Credit Application for Reservation

VHDA Accessibility Requirements for Section 504 of the Rehabilitation Act

### Marketing Plan

Parkside Apartments LLC is proposing to construct 6 townhouse/garden style buildings and a separate Community Facility on 3.1 acres of former farmland adjacent to Yowell Meadow Park in the Town of Culpeper. The new construction will result in a total of 37 one, two and three bedroom apartments and will utilize proceeds from the sale of Low Income Housing Tax Credits. This initiative is being undertaken in accordance with the requirements of VHDA's QAP for projects qualifying for the Accessible Supportive Housing set-aside of credits.

Six (6) apartments at the complex are designed to serve persons with physical disabilities. Accordingly, the following will apply:

- (1) Renovation and new construction on such apartments will conform to HUD regulations defining the accessibility requirements of Section 504 of the Rehabilitation Act.
- (2) Marketing for residents to occupy these units will be targeted to people with special needs. These fully accessible apartments will include zero step entrances, open floor plans, roll under sinks and counters, ranges with front controls, wide doors and hallways, and fully accessible bathrooms. All of the building amenities and services will be on accessible pathways.
- (3) People with intellectual and developmental disabilities will be given a first preference for occupancy.
- (4) Unless the unit is rented to a qualified disabled resident, units will be held vacant for a minimum of 60 days during which ongoing marketing efforts are documented and reported to VHDA's program compliance officer before being authorized to rent to non-disabled household.

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

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

- Rappahannock-Rapidan Community Services  
15361 Bradford Road  
Culpeper, Virginia 22701  
Ginger Mcalister, Housing Program Supervisor
- The ARC of North Central Virginia  
Marilyn McCombe, President  
P.O. Box 852  
Bealeton, Virginia 22712
- disability Resource Center  
409 Progress Street  
Fredericksburg, VA 22401

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

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

Not Applicable

**Tab Y:**

Inducement Resolution for Tax Exempt Bonds

**Not Applicable**

**Tab Z:**

Documentation of team member's Diversity, Equity and  
Inclusion Designation

Not Applicable

**Tab AA:**

Priority Letter from Rural Development

Not Applicable

**TAB AB:**

Social Disadvantage Certification