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# 2024 Federal Low Income Housing Tax Credit Program

## Application For Reservation

### Deadline for Submission

#### 9% Competitive Credits

Applications Must Be Received At Virginia Housing No Later Than **12:00 PM** Richmond, VA Time On **March 14, 2024**

#### Tax Exempt Bonds

Applications must be received at Virginia Housing No Later Than 12:00 PM Richmond, VA Time for one of the two available 4% credit rounds- January 25, 2024 or July 18, 2024.



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

## INSTRUCTIONS FOR THE VIRGINIA 2024 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 14, 2024**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

### **Please Note:**

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

There should be **distinct files** which should include the following:

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

### **IMPORTANT:**

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

### Disclaimer:

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

### Entering Data:

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

### **Please Note:**

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

### Assistance:

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

### Virginia Housing LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
Stephanie Flanders	<a href="mailto:stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
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
Jaki Whitehead	<a href="mailto:jaki.whitehead@virginiahousing.com">jaki.whitehead@virginiahousing.com</a>	(804) 343-5861
Hadia Ali	<a href="mailto:hadia.ali@virginiahousing.com">hadia.ali@virginiahousing.com</a>	(804) 343-5873

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## 2024 Low-Income Housing Tax Credit Application For Reservation

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

- |                                     |                                                                                                                                                                          |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> | \$1,000 Application Fee <b>(MANDATORY)</b> - Invoice information will be provided in your Procorem Workcenter                                                            |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application <b>(MANDATORY)</b>                                                                                              |
| <input checked="" type="checkbox"/> | Scanned Copy of the <b>Signed</b> Tax Credit Application with Attachments (excluding market study, 8609s and plans & specifications) <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 <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 Unit by Unit Matrix and Scope of Work narrative <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 checked="" type="checkbox"/> | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>                                                                    |
| <input checked="" type="checkbox"/> | Electronic Copy of Development Experience and Partnership or Operating Agreement, including chart of ownership structure with percentage of interests <b>(MANDATORY)</b> |
| <input checked="" type="checkbox"/> | Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests (see manual for details) <b>(MANDATORY)</b>               |
| <input type="checkbox"/>            |                                                                                                                                                                          |
| <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: Third Party RESNET Rater Certification <b>(MANDATORY)</b>                                                                                                         |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter <b>(MANDATORY)</b>                                                                                                                    |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion using Virginia Housing template <b>(MANDATORY)</b>                                                                                             |
| <input 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 type="checkbox"/>            | Tab J: Relocation Plan and Unit Delivery Schedule <b>(MANDATORY if Rehab)</b>                                                                                            |
| <input type="checkbox"/>            | Tab K: Documentation of Development Location:                                                                                                                            |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification                                                                                                                                    |
| <input type="checkbox"/>            | K.2 Surveyor's Certification of Proximity To Public Transportation using Virginia Housing template                                                                       |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter                                                                                                                               |
| <input type="checkbox"/>            | Tab M: <i>(left intentionally blank)</i>                                                                                                                                 |
| <input type="checkbox"/>            | Tab N: Homeownership Plan                                                                                                                                                |
| <input type="checkbox"/>            | Tab O: Plan of Development Certification Letter                                                                                                                          |
| <input type="checkbox"/>            | Tab P: Zero Energy or Passive House documentation for prior allocation by this developer                                                                                 |
| <input type="checkbox"/>            | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property                                                                              |
| <input checked="" type="checkbox"/> | Tab R: Documentation of Utility Allowance Calculation                                                                                                                    |
| <input type="checkbox"/>            | Tab S: Supportive Housing Certification and/or Resident Well-being MOU                                                                                                   |
| <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 type="checkbox"/>            | Tab W: Internet Safety Plan and Resident Information Form                                                                                                                |
| <input checked="" type="checkbox"/> | Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504                                                                                    |
| <input type="checkbox"/>            | Tab Y: Inducement Resolution for Tax Exempt Bonds                                                                                                                        |
| <input type="checkbox"/>            | Tab Z: Documentation of team member's Diversity, Equity and Inclusion Designation                                                                                        |
| <input type="checkbox"/>            | Tab AA: Priority Letter from Rural Development                                                                                                                           |
| <input type="checkbox"/>            | Tab AB: Social Disadvantage Certification                                                                                                                                |

VHDA TRACKING NUMBER

2024-C-99

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2024

1. Development Name: Manassas Veterans Housing and Post Center
2. Address (line 1): 9511, 9513, 9517 Prince William Street  
 Address (line 2): \_\_\_\_\_  
 City: Manassas State: VA Zip: 20110
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 Prince William 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: 9104.01
7. Development is located in a **Qualified Census Tract**..... TRUE *Note regarding DDA and QCT*
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** ..... FALSE
10. Development is located in a **Revitalization Area designated by resolution** ..... TRUE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE  
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
12. Development is located in a census tract with a household poverty rate of.....
 

3%	10%	12%
<u>FALSE</u>	<u>TRUE</u>	<u>FALSE</u>

Enter only Numeric Values below:

13. Congressional District: 10
- Planning District: 8
- State Senate District: 29
- State House District: 50

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

The Manassas Veterans Housing and Post Center will include 12 units that are 1- and 2- bedrooms. Six duplexes will house the 12 units. Project also includes the redevelopment of the American Legion Post 114 Building.

VHDA TRACKING NUMBER

2024-C-99

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2024

15. 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: W. Patrick Pate  
 Chief Executive Officer's Title: City Manager Phone: (703) 257-8212  
 Street Address: 9324 West Street  
 City: Manassas State: VA Zip: 20110

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

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

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

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

**B. RESERVATION REQUEST INFORMATION**

**1. Requesting Credits From:**

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

Non Profit Pool

or

b. If requesting Tax Exempt Bond credits, select development type:

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

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

**2. Type(s) of Allocation/Allocation Year**

Carryforward Allocation

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2024.

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, 2024, 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 2024 credits pursuant to Section 42(h)(1)(E).

**3. Select Building Allocation type:**

New Construction

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

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

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

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

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

If true, provide name of companion development: [Redacted]

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

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

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt allocation Request? 0

Total Units: 0

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

**6. Extended Use Restriction**

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

**Must Select One:** 30

**Definition of selection:**

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

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

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

**C. OWNERSHIP INFORMATION**

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

**1. Owner Information:**

*Must be an individual or legally formed entity.*

a. Owner Name: MVHPC LP

Developer Name: People Incorporated Housing Group

Contact: M/M ▶ Mr. First: Bryan MI:  Last: Phipps

Address: 1173 West Main Street

City: Abingdon St. ▶ VA Zip: 24210

Phone: (276) 623-9000 Ext.  Fax:

Email address: bhipps@peopleinc.net

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

Select type of entity: ▶ Limited Partnership Formation State: ▶ VA

Additional Contact: Please Provide Name, Email and Phone number.  
Bryan Ailey, bailey@peopleinc.net

- 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)**
  - c. Provide Principals' Previous Participation Certification **(Mandatory TAB C)**
  - d. 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. FALSE Indicate if at least one principal listed within Org Chart with an ownership interest of at least 25% in the controlling general partner or managing member is a socially disadvantaged individual as defined in the manual.

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

**2. 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.
- TRUE b. The development has an experienced sponsor (as defined in the manual) that has placed at least three (3) LIHTC developments in service in any state within the past 6 years (in addition to any development provided to qualify for option d. above)  
**Action:** Provide one 8609 from each qualifying development.
- 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.

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:      ▶ Option

Expiration Date:    12/31/2025

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..... 12/31/2025 .

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: American Legion Post No. 114, Department of Virginia, Incorporated

Address: 9511 Prince William Street

City: Manassas St.: VA Zip: 20110

Contact Person: Larry J. Laws Phone: (703) 732-2222

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>
American Legion Post No. 114, Depart	(703) 731-2222	Special Limited Partner	0.01%
-Commander Larry Laws			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

*needs ownership %*

**E. DEVELOPMENT TEAM INFORMATION**

Complete the following as applicable to your development team.

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

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

1. Tax Attorney:	Erik Hoffman	This is a Related Entity.	FALSE
Firm Name:	Klein Hornig	DEI Designation?	FALSE
Address:	1325 G Street NW Ste 770, Washington, DC 20005		
Email:	ehoffman@kleinhornig.com	Phone:	(202) 842-0125
2. Tax Accountant:	Mike Vicars	This is a Related Entity.	FALSE
Firm Name:	Dooley and Vicars, CPAs	DEI Designation?	FALSE
Address:	21 South Sheppard Street, Richmond, Va 23221		
Email:	mike@dvcpas.com	Phone:	(804) 355-2508
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:		Role:	
Email:		Phone:	
4. Management Entity:	Mark Moormans	This is a Related Entity.	TRUE
Firm Name:	People Incorporated of Virginia	DEI Designation?	FALSE
Address:	1173 West Main Street, Abingdon, VA 24210		
Email:	mmoormans@peopleinc.net	Phone:	(276) 623-9000
5. Contractor:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
6. Architect:	Colin Arnold	This is a Related Entity.	FALSE
Firm Name:	Arnold Design Studio	DEI Designation?	FALSE
Address:	930 Cambria St, NE, Christiansburg, VA 24073		
Email:	carnold@arnolddesignstudio.com	Phone:	(540) 239-2671
7. Real Estate Attorney:	Erik Hoffman	This is a Related Entity.	FALSE
Firm Name:	Klein Hornig	DEI Designation?	FALSE
Address:	1325 G Street NW Ste 770, Washington, DC 20005		
Email:	ehoffman@kleinhornig.com	Phone:	(202) 842-0125
8. Mortgage Banker:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
9. Other:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:		Role:	
Email:		Phone:	

**F. REHAB INFORMATION**

**1. Acquisition Credit Information**

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

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

b. This development has received a previous allocation of credits..... **FALSE**  
 If so, when was the most recent year that this development received credits? ... **0**

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

d. This development is an existing RD or HUD S8/236 development..... **FALSE**  
**Action:** (If True, provide required form in **TAB Q**)

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

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

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

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

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

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

i. Subsection (I)..... **FALSE**

ii. Subsection (II)..... **FALSE**

iii. Subsection (III)..... **FALSE**

iv. Subsection (IV)..... **FALSE**

v. Subsection (V)..... **FALSE**

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

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

**F. REHAB INFORMATION**

**3. Rehabilitation Credit Information**

a. Credits are being requested for rehabilitation expenditures..... **FALSE**

**b. Minimum Expenditure Requirements**

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

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

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

- TRUE a. Be authorized to do business in Virginia.
TRUE b. Be substantially based or active in the community of the development.
TRUE c. Materially participate in the development and operation of the development throughout the compliance period...
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 I).

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Applicant

Name: People Incorporated Housing Group

Contact Person: Bryan Phipps

Street Address: 1173 West Main Street

City: Abingdon State: VA Zip: 24210

Phone: (276) 623-9000 Contact Email: bphipps@peopleinc.net

**G. NONPROFIT INVOLVEMENT**

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 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 using Virginia Housing's template. **(TAB V)**  
Provide Nonprofit Questionnaire (if applicable) **(TAB I)**

**Name of qualified nonprofit:** People Incorporated Housing Group

**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)** and contact Virginia Housing for a Pre-Application IV

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

**H. STRUCTURE AND UNITS INFORMATION**

**1. General Information**

a. Total number of <b>all</b> units in development	12	bedrooms	18
Total number of <b>rental</b> units in development	12	bedrooms	18
Number of low-income rental units	12	bedrooms	18
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	12	bedrooms	18
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.....		15,692.48	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		2,028.00	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		3,165.68	
g. Total Usable Residential Heated Area.....		10,498.80	(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 .....	1.490		
j. Locality has approved a final site plan or plan of development.....		FALSE	
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**

**2. UNIT MIX**

a. Specify the **average size and number per unit type (as indicated in the Architect's Certification):**

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	709.13	SF	6	6
2BR Garden	1040.67	SF	6	6
3BR Garden	0.00	SF	0	0
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			12	12

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

**3. Structures**

- a. Number of Buildings (containing rental units)..... 6
- b. Age of Structure:..... 0 years
- c. Maximum Number of stories:..... 1
- d. The development is a scattered site development..... FALSE
- e. Commercial Area Intended Use: Commercial - Office
- f. Development consists primarily of : **(Only One Option Below Can Be True)**
  - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
  - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
  - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE
- g. Indicate **True** for all development's structural features that apply:
 

i. Row House/Townhouse	<u>FALSE</u>	v. Detached Single-family	<u>FALSE</u>
ii. Garden Apartments	<u>TRUE</u>	vi. Detached Two-family	<u>TRUE</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) \_\_\_\_\_

**H. STRUCTURE AND UNITS INFORMATION**

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

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

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

l. Describe Community Facilities: N/A

m. Number of Proposed Parking Spaces 40  
 Parking is shared with another entity TRUE

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

**5. Plans and Specifications**

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

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

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

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

**J. ENHANCEMENTS**

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

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

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

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

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

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

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

- |        |                                                                                                                                                                                                      |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FALSE  | a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.                                                                        |
| 50.00% | b1. Percentage of brick covering the exterior walls.                                                                                                                                                 |
| 50.00% | b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE   | c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).                                                                                                                    |
| TRUE   | d. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.                                                                                                            |
| FALSE  | e. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.                                                                                    |
|        | f. <i>Not applicable for 2024 Cycles</i>                                                                                                                                                             |
| FALSE  | g. Each unit is provided free individual broadband/high speed internet access.                                                                                                                       |
| or     | <i>(both access point categories have a minimum upload/download speed per manual.)</i>                                                                                                               |
| 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 as defined in the manual                                                                                                              |
| or     |                                                                                                                                                                                                      |
| TRUE   | l. Cooking surfaces are equipped with fire suppression features as defined in the manual                                                                                                             |
| FALSE  | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.                                                               |
| or     |                                                                                                                                                                                                      |
| TRUE   | n. All Construction types: each unit is equipped with a permanent dehumidification system.                                                                                                           |
| TRUE   | o. All interior doors within units are solid core.                                                                                                                                                   |
| TRUE   | p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.                                                                                                               |
| TRUE   | q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.                                                                                                                             |
| 0%     | r. Percentage of development's on-site electrical load that can be met by a renewable energy electric system (for the benefit of the tenants) - Provide documentation at <b>Tab F</b> .              |
| TRUE   | s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.                                        |

J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

If Green Certification is selected, no points will be awarded for 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 |
| <input type="checkbox"/> FALSE | Applicant wishes to claim points from a prior allocation that has received certification for Zero Energy Ready or Passive House Standards. Provide certification at Tab P. See Manual for details and requirements. |                                |                         |

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

- TRUE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- 12 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:  
100% of Total Rental Units

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

If not, please explain: No Market-Rate Units

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

**I. UTILITIES**

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	13	15	0	0
Air Conditioning	0	6	7	0	0
Cooking	0	5	6	0	0
Lighting	0	20	24	0	0
Hot Water	0	12	14	0	0
Water	0	19	24	0	0
Sewer	0	18	22	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$92	\$111	\$0	\$0

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

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

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

**K. SPECIAL HOUSING NEEDS**

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

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

**FALSE**

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

(ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.

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

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

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

**TRUE**

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

**For items a or b, all common space must also conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act.**

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

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

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

**FALSE**

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

**FALSE**

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

**FALSE**

Supportive Housing (as described in the Tax Credit Manual)

**FALSE**

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

**FALSE**

**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, Budget and Unit Delivery Schedule (Mandatory if tenants are displaced - Tab J)

3. Leasing Preferences

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

Organization which holds waiting list: Manassas Department of Social Services

Contact person: Nicole Kirven

Title: Director, City of Manassas DSS

Phone Number: (571) 377-9808

Action: Provide required notification documentation (TAB L)

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

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 0
% of total Low Income Units 0%

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

Download Current CMA List from VirginiaHousing.com

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

4. Target Population Leasing Preference

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

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

First Name: Mark

Last Name: Moormans

Phone Number: (276) 477-1258 Email: mmoormans@peopleinc.net

K. SPECIAL HOUSING NEEDS

5. Resident Well-Being (as defined in the manual)

Action: Provide appropriate documentation for any selection below (Tab S)

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

6. Rental Assistance

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

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

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

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

FALSE

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

d. Number of units receiving assistance: 0

How many years in rental assistance contract? \_\_\_\_\_

Expiration date of contract: \_\_\_\_\_

There is an Option to Renew..... FALSE

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

7. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units? FALSE

If so, how many existing Public Housing units? 0

**L. UNIT DETAILS**

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

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

**a. Units Provided Per Household Type:**

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
6	50.00%	50% Area Median
6	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
12	100.00%	<b>Total</b>

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
2	16.67%	40% Area Median
4	33.33%	50% Area Median
6	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
12	100.00%	<b>Total</b>

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

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

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

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	40% AMI	1	1	673.40	\$850.00	\$850
Mix 2	1 BR - 1 Bath	50% AMI	2	1	673.40	\$1,040.00	\$2,080
Mix 3	1 BR - 1 Bath	60% AMI	3		673.40	\$1,175.00	\$3,525
Mix 4	2 BR - 1.5 Bath	40% AMI	1		997.49	\$1,040.00	\$1,040
Mix 5	2 BR - 1.5 Bath	50% AMI	2		997.49	\$1,225.00	\$2,450
Mix 6	2 BR - 1.5 Bath	60% AMI	3		997.49	\$1,360.00	\$4,080
Mix 7							\$0
Mix 8							\$0
Mix 9							\$0



**L. UNIT DETAILS**

Mix 67								\$0
Mix 68								\$0
Mix 69								\$0
Mix 70								\$0
Mix 71								\$0
Mix 72								\$0
Mix 73								\$0
Mix 74								\$0
Mix 75								\$0
Mix 76								\$0
Mix 77								\$0
Mix 78								\$0
Mix 79								\$0
Mix 80								\$0
Mix 81								\$0
Mix 82								\$0
Mix 83								\$0
Mix 84								\$0
Mix 85								\$0
Mix 86								\$0
Mix 87								\$0
Mix 88								\$0
Mix 89								\$0
Mix 90								\$0
Mix 91								\$0
Mix 92								\$0
Mix 93								\$0
Mix 94								\$0
Mix 95								\$0
Mix 96								\$0
Mix 97								\$0
Mix 98								\$0
Mix 99								\$0
Mix 100								\$0
<b>TOTALS</b>			12	2				\$14,025

<b>Total Units</b>	<b>12</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>10,025.34</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>10,025.34</b>

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing		\$0
2. Office Salaries		\$0
3. Office Supplies		\$0
4. Office/Model Apartment	(type _____ )	\$0
5. Management Fee		\$11,245
<u>6.10%</u> of EGI	<u>\$937.08</u> Per Unit	
6. Manager Salaries		\$24,960
7. Staff Unit (s)	(type _____ )	\$0
8. Legal		\$90
9. Auditing		\$0
10. Bookkeeping/Accounting Fees		\$0
11. Telephone & Answering Service		\$2,838
12. Tax Credit Monitoring Fee		\$420
13. Miscellaneous Administrative		\$0
<b>Total Administrative</b>		<b>\$39,553</b>

**Utilities**

14. Fuel Oil		\$0
15. Electricity		\$4,213
16. Water		\$1,786
17. Gas		\$0
18. Sewer		\$9,075
<b>Total Utility</b>		<b>\$15,074</b>

**Operating:**

19. Janitor/Cleaning Payroll		\$1,500
20. Janitor/Cleaning Supplies		\$200
21. Janitor/Cleaning Contract		\$0
22. Exterminating		\$1,121
23. Trash Removal		\$5,000
24. Security Payroll/Contract		\$0
25. Grounds Payroll		\$0
26. Grounds Supplies		\$0
27. Grounds Contract		\$5,000
28. Maintenance/Repairs Payroll		\$10,000
29. Repairs/Material		\$1,800
30. Repairs Contract		\$720
31. Elevator Maintenance/Contract		\$0
32. Heating/Cooling Repairs & Maintenance		\$500
33. Pool Maintenance/Contract/Staff		\$0
34. Snow Removal		\$1,200
35. Decorating/Payroll/Contract		\$0
36. Decorating Supplies		\$0
37. Miscellaneous		\$2,000
<b>Totals Operating &amp; Maintenance</b>		<b>\$29,041</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes		\$20,500
39. Payroll Taxes		\$850
40. Miscellaneous Taxes/Licenses/Permits		\$0
41. Property & Liability Insurance	\$1,167 per unit	\$14,000
42. Fidelity Bond		\$0
43. Workman's Compensation		\$957
44. Health Insurance & Employee Benefits		\$2,870
45. Other Insurance		\$0
<b>Total Taxes &amp; Insurance</b>		<b>\$39,177</b>

**Total Operating Expense** **\$122,845**

**Total Operating Expenses Per Unit** **\$10,237** **C. Total Operating Expenses as % of EGI** **66.61%**

**Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)** **\$3,600**

<b>Total Expenses</b>	<b>\$126,445</b>
-----------------------	------------------

**N. PROJECT SCHEDULE**

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
<b>1. SITE</b>		
a. Option/Contract	3/8/2024	Erika Dietz/Bryan Ailey
b. Site Acquisition	5/30/2025	Erika Dietz/Bryan Ailey
c. Zoning Approval	12/12/2022	Matthew Arcieri
d. Site Plan Approval	2/1/2025	Matthew Arcieri
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	TBD	Erika Dietz/Bryan Ailey
ii. Conditional Commitment	TBD	Erika Dietz/Bryan Ailey
iii. Firm Commitment	TBD	Erika Dietz/Bryan Ailey
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	2/1/2025	Erika Dietz/Bryan Ailey
ii. Conditional Commitment	4/1/2025	Erika Dietz/Bryan Ailey
iii. Firm Commitment	5/1/2025	Erika Dietz/Bryan Ailey
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application	10/6/2023	Erika Dietz/Bryan Ailey
ii. Conditional Commitment	3/6/2024	Erika Dietz/Bryan Ailey
iii. Firm Commitment	3/6/2024	Erika Dietz/Bryan Ailey
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List		
ii. Application		
iii. Award/Commitment		
<b>2. Formation of Owner</b>	3/2/2023	Erik Hoffman
<b>3. IRS Approval of Nonprofit Status</b>	3/22/2002	Pete Curcio
<b>4. Closing and Transfer of Property to Owner</b>	5/30/2025	Erika Dietz/Bryan Ailey
<b>5. Plans and Specifications, Working Drawings</b>	2/1/2025	Colin Arnold
<b>6. Building Permit Issued by Local Government</b>	5/1/2025	Matthew Arcieri
<b>7. Start Construction</b>	6/1/2025	General Contractor - TBD
<b>8. Begin Lease-up</b>	6/1/2026	Mark Moormans
<b>9. Complete Construction</b>	8/30/2026	General Contractor - TBD
<b>10. Complete Lease-Up</b>	9/1/2026	Mark Moormans
<b>11. Credit Placed in Service Date</b>	9/1/2026	Erika Dietz/Bryan Ailey

**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 the left.

Complete cost column and basis column(s) as appropriate

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>Must Use Whole Numbers Only!</b>				
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	1,709,771	0	0	1,709,771
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	650,315	0	0	0
<input type="checkbox"/> e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	2,360,086	0	0	1,709,771
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
<input type="checkbox"/> h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	500,000	0	0	399,150
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	0	0	0	0
q. Other Site work	0	0	0	0
<b>Total Land Improvements</b>	500,000	0	0	399,150
<b>Total Structure and Land</b>	2,860,086	0	0	2,108,921
r. General Requirements	167,780	0	0	167,780
s. Builder's Overhead	167,780	0	0	167,780
( 5.9% Contract)				
<input type="checkbox"/> t. Builder's Profit	55,926	0	0	55,926
( 2.0% Contract)				
u. Bonds	0	0	0	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: _____	0	0	0	0
z. Other 2: _____	0	0	0	0
aa. Other 3: _____	0	0	0	0
<b>Contractor Costs</b>	<b>\$3,251,572</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,500,407</b>

**Construction cost per unit: \$216,771.42**

**MAXIMUM COMBINED GR, OVERHEAD & PROFIT =**

**\$400,412**

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

**\$391,486**

**O. PROJECT BUDGET - OWNER COSTS**

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>2. Owner Costs</b>				
a. Building Permit	15,000	0	0	15,000
b. Architecture/Engineering Design Fee \$15,000 /Unit)	180,000	0	0	180,000
c. Architecture Supervision Fee \$0 /Unit)	0	0	0	0
d. Tap Fees	175,229	0	0	175,229
e. Environmental	12,000	0	0	12,000
f. Soil Borings	15,000	0	0	15,000
g. Green Building (Earthcraft, LEED, etc.)	40,000	0	0	40,000
h. Appraisal	15,000	0	0	15,000
i. Market Study	12,000	0	0	
j. Site Engineering / Survey	25,000	0	0	20,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	32,500	0	0	25,945
n. Construction Interest ( 0.0% for 0 months)	183,989	0	0	146,878
o. Taxes During Construction	35,000	0	0	20,000
p. Insurance During Construction	35,000	0	0	35,000
q. Permanent Loan Fee ( 0.0% )	9,450			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	20,000	0	0	20,000
u. Accounting	0	0	0	0
v. Title and Recording	100,000	0	0	50,000
w. Legal Fees for Closing	200,000	0	0	90,000
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	21,142			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	0	0	0	0
ab. Organization Costs	0			
ac. Operating Reserve	81,763			
ad. Contingency				
ae. Security	0	0	0	0
af. Utilities	0	0	0	0
ag. Supportive Service Reserves	0			

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify:		0	0	0	0
(2) Other* specify:		0	0	0	0
(3) Other* specify:	Hard Cost Contingency	162,164	0	0	162,164
(4) Other* specify:		0	0	0	0
(5) Other* specify:		0	0	0	0
(6) Other* specify:		0	0	0	0
(7) Other* specify:		0	0	0	0
(8) Other* specify:		0	0	0	0
(9) Other* specify:		0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))		\$1,370,237	\$0	\$0	\$1,022,216
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)		\$4,621,809	\$0	\$0	\$3,522,623
<b>3. Developer's Fees</b>		487,349	0	0	487,349
<b>4. Owner's Acquisition Costs</b>					
Land		180,000			
Existing Improvements		0	0		
Subtotal 4:		\$180,000	\$0		
<b>5. Total Development Costs</b>					
Subtotal 1+2+3+4:		\$5,289,158	\$0	\$0	\$4,009,972

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:**

**\$606,217**

Proposed Development's Cost per Sq Foot  
Applicable Cost Limit by Square Foot:

\$326 **Meets Limits**  
\$520

Proposed Development's Cost per Unit  
Applicable Cost Limit per Unit:

\$425,763 **Meets Limits**  
\$550,481

**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>	5,289,158	0	0	4,009,972
<b>2. Reductions in Eligible Basis</b>				
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
<b>3. Total Eligible Basis (1 - 2 above)</b>		0	0	4,009,972
<b>4. Adjustment(s) to Eligible Basis</b> (For non-acquisition costs in eligible basis)				
a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>			0	1,202,992
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
<b>Total Adjusted Eligible basis</b>			0	5,212,964
<b>5. Applicable Fraction</b>		100.00000%	100.00000%	100.00000%
<b>6. Total Qualified Basis</b> (Eligible Basis x Applicable Fraction)		0	0	5,212,964
<b>7. Applicable Percentage</b>		4.00%	4.00%	9.00%
<b>8. Maximum Allowable Credit under IRC §42</b> (Qualified Basis x Applicable Percentage) (Must be same as BIN total and equal to or less than credit amount allowed)		\$0	\$0	\$469,167
			\$469,167 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			\$3,400,000	
2.				
3.				
Total Construction Funding:			\$3,400,000	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. REACH			\$480,000	\$25,331	3.95%	35	35
2. VH Taxable			\$225,000	\$16,312	6.50%	35	35
3. VHTF	10/6/2023	3/6/2024	\$700,000	\$3,500	0.50%	10000	30
4. IRF			\$400,000				
5. HIEE	10/6/2023	3/6/2024	\$384,000				
6. Home Depot HG			\$500,000				
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$2,689,000	\$45,143			

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

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

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	DHCD VHTF		\$700,000
2.	DHCD HIEE		\$384,000
3.			
4.			
5.			
Total Subsidized Funding			\$1,084,000

**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	\$480,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$700,000
k.	Other: HIEE	\$384,000
l.	Other: IRF	\$400,000

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: VH Taxable	\$225,000

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:

[Empty text box for credit enhancement details]

**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 [Empty text box]

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	= <span style="background-color: #f2f2f2;">\$0</span>
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= <span style="background-color: #f2f2f2;">\$0</span>
b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)				
Amount of State HOTC	\$0	x Equity \$	\$0.000	= <span style="background-color: #f2f2f2;">\$0</span>
c. Equity that Sponsor will Fund:				
i. Cash Investment	\$0			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$89,380	(Note: Deferred Developer Fee cannot be negative.)		
iv. 45L Credit Equity	\$9,840			
v. Other:	\$0			
<b>ACTION:</b> If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at <b>TAB A.</b>				
<b>Equity Total</b>	\$99,220			

**2. Equity Gap Calculation**

a. Total Development Cost	\$5,289,158
b. Total of Permanent Funding, Grants and Equity	- <span style="border-top: 1px solid black;">\$2,788,220</span>
c. Equity Gap	<span style="border-top: 1px solid black;">\$2,500,938</span>
d. Developer Equity	- <span style="border-top: 1px solid black;">(\$59,752)</span>
e. Equity gap to be funded with low-income tax credit proceeds	\$2,560,690

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

a. Actual or Anticipated Name of Syndicator:	▶ Virginia Community Development Corporation (VCDC)		
Contact Person:	Steve Bleile	Phone:	(804) 343-1200
Street Address:	1840 W Broad Street, Ste 120		
City:	Richmond	State:	VA
		Zip:	23235
b. Syndication Equity			
i. Anticipated Annual Credits	<span style="border-top: 1px solid black;">\$287,747.00</span>		
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	<span style="border-top: 1px solid black;">\$0.890</span>		
iii. Percent of ownership entity (e.g., 99% or 99.9%)	<span style="border-top: 1px solid black;">99.99000%</span>		
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	<span style="border-top: 1px solid black;">\$60,000</span>		
v. Net credit amount anticipated by user of credits	<span style="border-top: 1px solid black;">\$287,718</span>		
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	<span style="border-top: 1px solid black;">\$2,560,690</span>		
c. Syndication: <span style="border-bottom: 1px solid black;">Private</span>			
d. Investors: <span style="border-bottom: 1px solid black;">Corporate</span>			

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs	\$2,500,690
-------------------------------------------------------	-------------

**5. Net Equity Factor**

Must be equal to or greater than 85%	86.9145497263%
--------------------------------------	----------------

**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>\$5,289,158</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u><u>\$2,788,220</u></u>
3. Equals Equity Gap		<u>\$2,500,938</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u><u>86.9145497263%</u></u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$2,877,468</u>
Divided by ten years		<u><u>10</u></u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$287,747</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$469,167</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$287,747</u>
Credit per LI Units	<u>\$23,978.9167</u>	
Credit per LI Bedroom	<u>\$15,985.9444</u>	
	<b>Combined 30% &amp; 70% PV Credit Requested</b>	<b><u>\$287,747</u></b>

9. **Action:** Provide Attorney’s Opinion using Virginia Housing template **(Mandatory Tab H)**

**T. CASH FLOW**

**1. Revenue**

Indicate the estimated monthly income for the **Low-Income Units** (based on Unit Details tab):

Total Monthly Rental Income for LIHTC Units		\$14,025
Plus Other Income Source (list):	Commercial Lease	\$2,500
Equals Total Monthly Income:		\$16,525
Twelve Months		x12
Equals Annual Gross Potential Income		\$198,300
Less Vacancy Allowance	7.0%	\$13,881
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>		<b>\$184,419</b>

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

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

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

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

a.	Annual EGI Low-Income Units	\$184,419
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$184,419
d.	Total Expenses	\$126,445
e.	Net Operating Income	\$57,974
f.	Total Annual Debt Service	\$45,143
g.	Cash Flow Available for Distribution	\$12,831

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	184,419	188,107	191,870	195,707	199,621
Less Oper. Expenses	126,445	130,238	134,146	138,170	142,315
Net Income	57,974	57,869	57,724	57,537	57,306
Less Debt Service	45,143	45,143	45,143	45,143	45,143
Cash Flow	12,831	12,726	12,581	12,394	12,163
Debt Coverage Ratio	1.28	1.28	1.28	1.27	1.27

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	203,613	207,686	211,839	216,076	220,398
Less Oper. Expenses	146,584	150,982	155,511	160,177	164,982
Net Income	57,029	56,704	56,328	55,900	55,416
Less Debt Service	45,143	45,143	45,143	45,143	45,143
Cash Flow	11,886	11,561	11,185	10,757	10,273
Debt Coverage Ratio	1.26	1.26	1.25	1.24	1.23

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	224,806	229,302	233,888	238,566	243,337
Less Oper. Expenses	169,932	175,029	180,280	185,689	191,259
Net Income	54,874	54,272	53,608	52,877	52,078
Less Debt Service	45,143	45,143	45,143	45,143	45,143
Cash Flow	9,731	9,129	8,465	7,734	6,935
Debt Coverage Ratio	1.22	1.20	1.19	1.17	1.15

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

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

**Must Complete**

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

Number of BINS: 6

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

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

Bldg #	BIN if known	NUMBER OF		Street Address 1	Street Address 2	City	State	Zip	30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit			
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		2	0	BIN 1 - Prince William Street		Manassas	VA	20110				\$0				\$0	\$868,828	12/01/25	9.00%	\$78,195
2.		2	0	BIN 2 - Prince William Street		Manassas	VA	20110				\$0				\$0	\$868,828	12/01/25	9.00%	\$78,195
3.		2	0	BIN 3 - Prince William Street		Manassas	VA	20110				\$0				\$0	\$868,827	12/01/25	9.00%	\$78,194
4.		2	0	BIN 4 - Lincoln Avenue		Manassas	VA	20110				\$0				\$0	\$868,827	12/01/25	9.00%	\$78,194
5.		2	0	BIN 5 - Lincoln Avenue		Manassas	VA	20110				\$0				\$0	\$868,827	12/01/25	9.00%	\$78,194
6.		2	0	BIN 6 - Lincoln Avenue		Manassas	VA	20110				\$0				\$0	\$868,827	12/01/25	9.00%	\$78,194
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

12 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$5,212,964

\$0

\$0

\$469,167

Number of BINS: 6

**V. STATEMENT OF OWNER**

The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner: MVHPC LP  
By: MVHPC GP LLC  
By: People Incorporated Housing Group

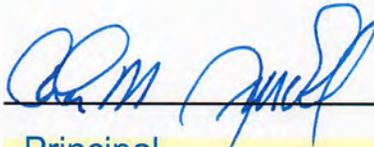
By:   
 Its: President and CEO  
 (Title)

**V. STATEMENT OF ARCHITECT**

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

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

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

By:   
Its: Principal  
(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:**

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

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

**1. READINESS:**

- a. Virginia Housing notification letter to CEO (via Locality Notification Information App)
- b. Local CEO Opposition Letter
- c. Plan of development
- d. Location in a revitalization area based on Qualified Census Tract
- e. Location in a revitalization area with resolution
- f. Location in a Opportunity Zone

	Y	0 or -50	0.00
	N	0 or -25	0.00
	N	0 to 10	0.00
	N	0 or 10	0.00
	Y	0 or 15	15.00
	N	0 or 15	0.00
<b>Total:</b>			15.00

**2. HOUSING NEEDS CHARACTERISTICS:**

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

	Y	0 or up to 5	5.00
	N	0 or 20	0.00
	20.49%	Up to 40	40.00
	N	0 or 5	0.00
	N	0 or 10	0.00
	10%	0, 20, 25 or 30	25.00
	N	0 or 15	0.00
	Y	Up to 20	20.00
<b>Total:</b>			90.00

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			65.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 50	0.00
or c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d. Provides approved resident services or eligible childcare services	N	0 or 15	0.00
e. Provides telephonic or virtual health services	N	0 or 15	0.00
f. Proximity to public transportation	N	0, 10 or 20	0.00
g. Development will be Green Certified	Y	0 or 10	10.00
h. Units constructed to meet Virginia Housing's Universal Design standards	100%	Up to 15	15.00
i. Developments with less than 100 low income units	Y	up to 20	20.00
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			130.00

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$152,100	\$73,800

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	0.00%	Up to 15	0.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	16.67%	Up to 10	10.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	0.00
Total:			60.00

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	Y	0 or 5	5.00
b. Experienced Sponsor - 3 developments in any state	Y	0 or 15	15.00
c. Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per item	0.00
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
h. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
i. Developer experience - more than 2 requests for Final Inspection	0	0 or -5 per item	0.00
j. Socially Disadvantaged Principal owner 25% or greater	N	0 or 5	0.00
k. Management company rated unsatisfactory	N	0 or -25	0.00
l. Experienced Sponsor partnering with Local Housing Authority pool applicant	N	0 or 5	0.00
Total:			20.00

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	128.90
b. Cost per unit		Up to 100	74.78
Total:			203.68

7. BONUS POINTS:

a. Extended Use Restriction	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	Up to 30	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Diversity, Equity and Inclusion Designation	N	0 or 5	0.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
h. Zero Ready or Passive House certification from prior allocation	N	0 or 20	0.00
Total:			65.00

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

**TOTAL SCORE: 583.68**

**Enhancements:**

All units have:	Max Pts	Score
a. Community Room	5	0.00
b. Exterior walls constructed with brick and other low maintenance materials	40	40.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Rehab only: Infrastructure for high speed internet/broadband	1	0.00
f. N/A for 2022	0	0.00
g. Each unit provided free individual high speed internet access	10	0.00
h. Each unit provided free individual WiFi	12	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	2.00
r. % of renewable energy electric systems	10	0.00
s. New Construction: Balcony or patio	4	4.00
		<u>65.00</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>
<b>Total amenities:</b>		<b><u>65.00</u></b>

X. Development Summary

Summary Information

2024 Low-Income Housing Tax Credit Application For Reservation

**Deal Name:** Manassas Veterans Housing and Post Center

**Cycle Type:** 9% Tax Credits **Requested Credit Amount:** \$287,747  
**Allocation Type:** New Construction **Jurisdiction:** Prince William County  
**Total Units:** 12 **Population Target:** General  
**Total LI Units:** 12  
**Project Gross Sq Ft:** 15,692.48 **Owner Contact:** Bryan Phipps  
**Green Certified?** TRUE

**Total Score**  
583.68

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$2,689,000	\$224,083	\$171	\$45,143
Grants	\$0	\$0		
Subsidized Funding	\$1,084,000	\$90,333		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$2,860,086	\$238,341	\$182	54.07%
General Req/Overhead/Profit	\$391,486	\$32,624	\$25	7.40%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$1,370,237	\$114,186	\$87	25.91%
Acquisition	\$180,000	\$15,000	\$11	3.40%
Developer Fee	\$487,349	\$40,612	\$31	9.21%
<b>Total Uses</b>	<b>\$5,289,158</b>	<b>\$440,763</b>		

Total Development Costs	
Total Improvements	\$4,621,809
Land Acquisition	\$180,000
Developer Fee	\$487,349
<b>Total Development Costs</b>	<b>\$5,289,158</b>

**Proposed Cost Limit/Sq Ft:** \$326  
**Applicable Cost Limit/Sq Ft:** \$520  
**Proposed Cost Limit/Unit:** \$425,763  
**Applicable Cost Limit/Unit:** \$550,481

Income		
Gross Potential Income - LI Units		\$198,300
Gross Potential Income - Mkt Units		\$0
Subtotal		\$198,300
Less Vacancy %	7.00%	\$13,881
<b>Effective Gross Income</b>		<b>\$184,419</b>

**Rental Assistance?** FALSE

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	6
# of 2BR	6
# of 3BR	0
# of 4+ BR	0
<b>Total Units</b>	<b>12</b>

Expenses		
Category	Total	Per Unit
Administrative	\$39,553	\$3,296
Utilities	\$15,074	\$1,256
Operating & Maintenance	\$29,041	\$2,420
Taxes & Insurance	\$39,177	\$3,265
<b>Total Operating Expenses</b>	<b>\$122,845</b>	<b>\$10,237</b>
Replacement Reserves	\$3,600	\$300
<b>Total Expenses</b>	<b>\$126,445</b>	<b>\$10,537</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	2
50% AMI	6	4
60% AMI	6	6
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$184,419
Total Expenses	\$126,445
<b>Net Income</b>	<b>\$57,974</b>
Debt Service	\$45,143
<b>Debt Coverage Ratio (YR1):</b>	<b>1.28</b>

**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	\$469,167
Credit Requested	\$287,747
% of Savings	38.67%
Sliding Scale Points	128.9

**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	\$5,109,158	
Total Square Feet	15,692.48	
Proposed Cost per SqFt	\$325.58	
Applicable Cost Limit per Sq Ft	\$520.00	
% of Savings	37.39%	
Total Units	12	
Proposed Cost per Unit	\$425,763	
Applicable Cost Limit per Unit	\$550,481	
% of Savings	22.66%	
Max % of Savings	37.39% Sliding Scale Points	74.78

# Tab A:

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

## MVHPC LP

### Limited Partnership Agreement

This Limited Partnership Agreement (“Agreement”) made as of March 13, 2023, by MVHPC GP LLC, a Virginia limited liability company, as general partner (the “**General Partner**”), Veterans Housing Foundation of Virginia LLC, a Virginia limited liability company (the “**Special Limited Partner**”), and People Incorporated Housing Group, a Virginia nonstock corporation as limited partner (the “**Initial Limited Partner**”). The Special Limited Partner and the Initial Limited Partner are collectively referred to as the “**Limited Partners**” and individually as a “**Limited Partner**”. The General Partner, the Special Limited Partner and the Initial Limited Partner are collectively referred to as the “**Partners**”.

The Partners agree to form a limited partnership under the Virginia Revised Uniform Limited Partnership Act, and on the terms and conditions subsequently set forth.

#### Article I

##### **Name of Partnership**

The name of the partnership will be MVHPC LP (the “**Partnership**”).

#### Article II

##### **Business of Partnership**

The Partnership is to serve as the owner of the development and property commonly known as Manassas Veterans Housing and Post Center, located in Manassas, Virginia (the “**Project**”), and in any other business that may be agreed on by the Partners.

#### Article III

##### **Certificate of Limited Partnership**

The General Partner executed a certificate of limited partnership and caused the certificate to be filed with the State Corporation Commission on March 2, 2023. Any amended certificates that may be required by the laws of Virginia will be executed and filed by the General Partner as necessary.

#### Article IV

##### **Place of Business**

The principal place of business of the Partnership will be c/o People Incorporated Housing Group, 1173 W Main St, Abingdon, VA 24210, and other offices will be maintained in any other place or places that may be agreed on by the Partners.

## Article V

### Contributions – General Partner

a) *Contribution to Capital.* The General Partner, as its share will contribute to the capital of the Partnership as follows:

<u>Name</u>	<u>Cash</u>
MVHPC GP LLC	\$0.01

b) *Receipt of Contributions.* Receipt of the capital contributions of the General Partner is acknowledged by the Partnership and the other Partners.

c) *Additional Contributions.* The General Partner has not agreed, and shall not be required, to contribute as capital any additional cash or property except as otherwise required in this Agreement or applicable law.

## Article VI

### Contributions – Limited Partners

a) *Contributions to Capital.* The Limited Partners, as their share, will contribute to the capital of the Partnership as follows:

<u>Name</u>	<u>Cash</u>
People Incorporated Housing Group	\$99.98
Veterans Housing Foundation of Virginia LLC	\$0.01

b) *Receipt of Contributions.* Receipt of the capital contributions of the Limited Partners are acknowledged by the Partnership and the other Partners.

c) *Additional Contributions.* The Limited Partners have not agreed, and shall not be required, to contribute as capital any additional cash or property.

## Article VII

### Duties and Rights of Partners

a) *General Partner: Conflicting Business Activities.* The General Partner, during the continuance of the Partnership, may not pursue, or become directly or indirectly interested in, any business or occupation which is in conflict either with the business of the Partnership or with the duties

and responsibilities of the General Partner to the Partnership.

b) *Limited Partners: Participation in Conduct of Business.* The Limited Partners will not have any right to be active in the conduct of the Partnership's business, or have power to bind the Partnership in any contract, agreement, promise, or undertaking.

## Article VIII

### Distribution of Profit

a) *Determinations.* The General Partner or a surviving general partner will have the right, except as subsequently provided, to determine whether Partnership profits will be distributed in cash or will be left in the business, in which latter event the capital account of all partners will be increased.

## Article IX

### Profit and Loss Sharing by Limited Partners

a) *Net Profits.* The Limited Partners will receive the following shares of the net profits of the Partnership:

<u>Name</u>	<u>Share</u>
People Incorporated Housing Group	99.98%
Veterans Housing Foundation of Virginia LLC	0.01%

b) *Losses; Share.* The Limited Partners will each bear a share of the losses of the Partnership equal to the share of the profits to which each Limited Partner is entitled. Each Limited Partner's share of losses will be charged against the Limited Partner's contribution to the capital of the Partnership.

c) *Losses; Maximum Liability.* The Limited Partners will at no time become liable for any obligations or losses of the Partnership beyond the amount of its capital contribution.

## Article X

### Profit and Loss Sharing by General Partner

a) *Profits.* After provision has been made for the shares of profits of the Limited Partners, all remaining profits of the Partnership business will be allocated to the General Partner.

b) *Losses.* After giving effect to the share of losses chargeable against the capital contributions of the Limited Partners, the remaining partnership losses will be paid by the General Partner.

## Article XI

### Accounting

a) *Books of Account to be Kept.* There will be kept, at all times during the continuance of this Partnership, good and accurate books of account of all transactions, assets, and liabilities of the Partnership. The books will be balanced and closed at the end of each fiscal year, and at any other time on reasonable request of the General Partner.

b) *Method of Accounting.* All accounts of the Partnership will be kept on the accrual basis. All matters of accounting for which there are no provisions in this Agreement are to be governed by generally accepted methods of accounting.

c) *Calendar Year Basis.* The profits and losses of the Partnership and its books of account will be maintained on a calendar year basis until otherwise determined by the General Partner.

d) *Place Where Books to be Kept; Inspection.* The Partnership books of account will be kept at the principal place of business of the Partnership, and will be open for inspection by any Partner at all reasonable times.

e) *Capital Accounts.* A capital account will be maintained on the Partnership books on behalf of each Partner. The account will be credited with that Partner's contributions to the capital of the Partnership and will be debited and credited in the manner prescribed in Article XI(f).

f) *Income Accounts.* An income account will be maintained on the Partnership books on behalf of each Partner. The account will be closed to the capital account of each Partner at the close of each fiscal year.

As soon as practicable after the close of each fiscal year, and any other times that the Partners decide, the income account of each Partner will be credited with that Partner's distributive share of profits and debited with its share of losses.

Any losses to be debited to a Partner's income account that exceed the credit balance of the account will be debited to that Partner's individual capital account. If, as a result of debiting a Partner's individual capital account with the excess losses, the capital account is depleted, future profits of that Partner will be credited to the capital account until the depletions have been eliminated.

g) *Drawing Accounts.* A drawing account, to which withdrawals are to be debited, will be maintained on the Partnership books on behalf of the General Partner. Withdrawals may be made subject to any limitations that the Partners may adopt. The drawing account will be closed to the Partner's income account at the close of each fiscal year.

## Article XII

## **Substitution, Assignments, and Admission of Additional Partners**

a) *Substitution for Limited Partner; Sale or Assignment of Interest.* The Limited Partners may not, without the written consent of all the other Partners, substitute a Partner in their place.

b) *Additional General or Limited Partners.* Additional general or limited partners may be admitted to the Partnership on any terms that may be agreed on in writing between all the Partners and any new partners. The agreed on terms will constitute an amendment of this Agreement.

## **Article XIII**

### **Termination of Interest of Limited Partner; Return of Capital Contribution**

a) *Termination of Interest.* The interest of the Limited Partners may be terminated by:

- i) Dissolution of the Partnership for any reason as provided in this Agreement; or
- ii) Agreement of all Partners.

b) *Payment on Termination.* On the termination of the interest of a Limited Partner, there will be payable to the Limited Partner the value of its interest, as determined by Article XIII(c), as of the date of termination. Payment will be made within twelve (12) months of the termination of the Limited Partner's interest.

c) *Value of Limited Partner's Interest.* The value of the Limited Partner's interest in the Partnership will be computed by (1) adding the totals of (a) its capital account, (b) its income account, and (c) any other amounts owed to it by the Partnership; and (2) subtracting from the amount of the above totals the amount of the totals of all amounts owed by it to the Partnership. For the purposes of valuation, the goodwill of the Partnership business as well as other intangible items will not be valued.

## **Article XIV**

### **Term of Partnership; Dissolution**

a) *Term; Dissolution.* The Partnership term commenced on March 2, 2023, and will continue for an unstipulated time ending:

- i) On the dissolution of the Partnership by law; or
- ii) On dissolution at any time agreed on by the General Partner.

b) *Value of Partner's Interest.* The value of the General Partner's interest in the Partnership will be computed by (1) adding the totals of (a) its capital account, (b) its income account, and (c) any other amounts owed to it by the Partnership, and (2) subtracting from the amount of the above totals the amount of the totals of (a) its drawing account and (b) any amount owed by it to the Partnership.

## **Article XV**

### **Amendments**

This Agreement, except with respect to vested rights of the Partners, may be amended at any time by agreement of the Partners.

## **Article XVI**

### **Binding Effect of Agreement**

This Agreement will be binding on the Partners and their respective heirs, executors, administrators, successors and assigns.

## **Article XVII**

### **Miscellaneous**

a) *Counterparts.* This Agreement may be executed in several counterparts, each of which will be deemed to be an original copy, and all of which together will constitute one agreement binding on all parties hereto, notwithstanding that all the parties will not have signed the same counterpart. PDF or other electronic images of signatures will be deemed originals for all purposes.

*[Signatures begin on following page.]*

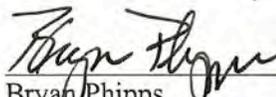
[Counterpart Signature page to Limited Partnership Agreement of MVHPC LP]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above.

**GENERAL PARTNER:**

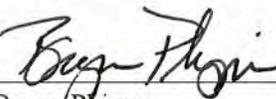
**MVHPC GP LLC,**  
a Virginia limited liability company

By: People Incorporated Housing Group,  
a Virginia nonstock corporation,  
its managing member

By:   
Name: Bryan Phipps  
Title: President and CEO

**LIMITED PARTNER:**

**PEOPLE INCORPORATED HOUSING GROUP,**  
a Virginia non-stock corporation

By:   
Name: Bryan Phipps  
Title: President and CEO

[Counterpart Signature page to Limited Partnership Agreement of MVHPC LP]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first written above.

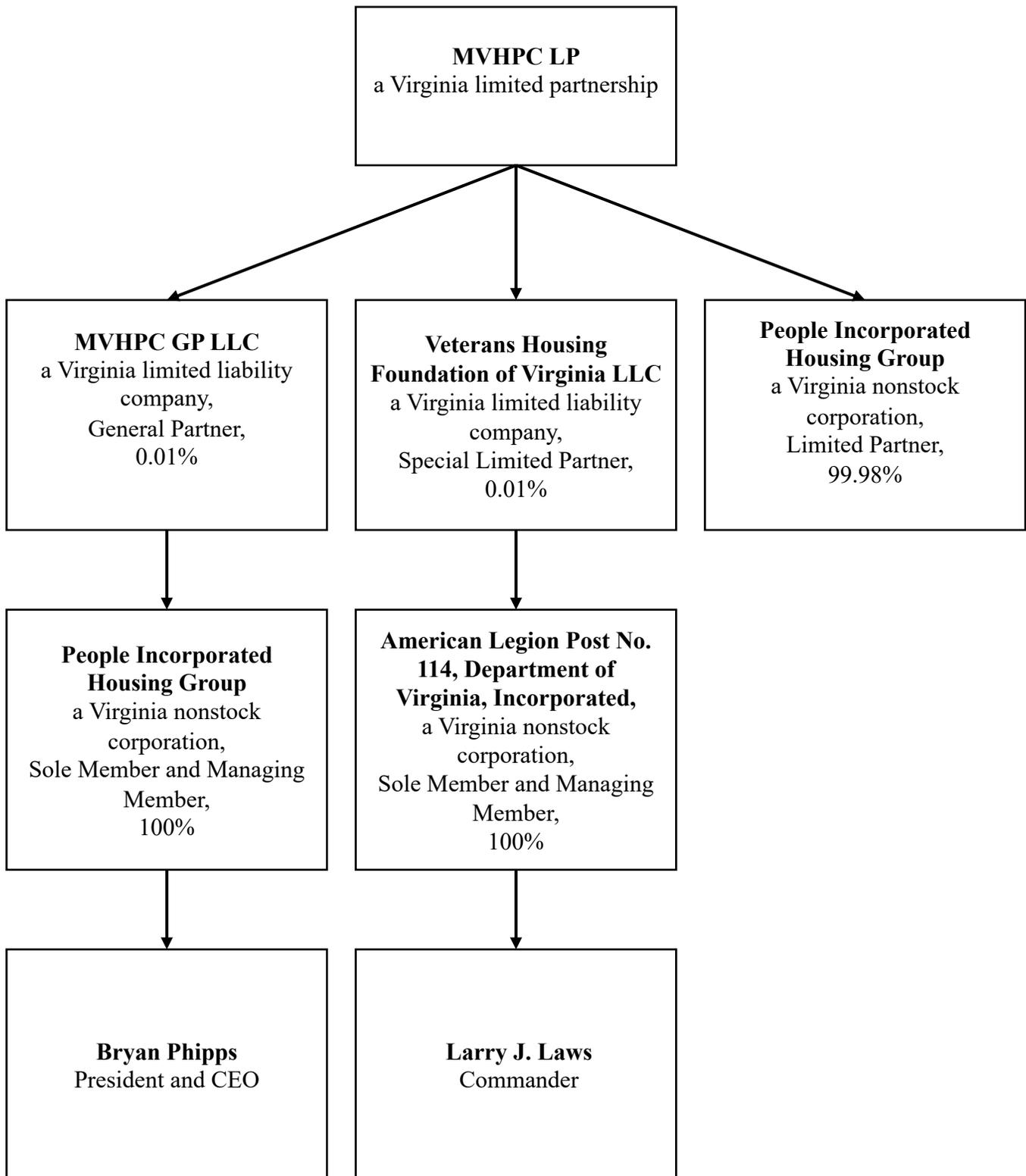
**SPECIAL LIMITED PARTNER:**

**VETERANS HOUSING FOUNDATION OF VIRGINIA LLC,**  
a Virginia limited liability company,

By: American Legion Post No. 114, Department of Virginia, Incorporated,  
a Virginia non-stock corporation,  
its managing member

By:   
Name: Larry J. Laws  
Title: Commander

**Manassas Veterans Housing and Post Center**  
**OWNERSHIP STRUCTURE**



## DEVELOPMENT AGREEMENT

**THIS DEVELOPMENT AGREEMENT** (this "**Agreement**") made as of \_\_\_\_\_ by and between MVHPC LP, a Virginia limited partnership (the "**Company**"); and People Incorporated Housing Group, a Virginia non-stock corporation (the "**Developer**").

### WITNESSETH:

WHEREAS, the Company has been formed to develop, construct, own, maintain and operate certain property as low-income residential rental housing, to be known as Manassas Veterans Housing and Post Center Apartments, to be located at certain real property, identified as (a) 9511 Prince William Street, (b) 9513 Prince William Street, and (c) 9517 Prince William Street in Manassas Virginia (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 general partner of the Company (“**General Partner**”) unless the terms, conditions, and parties comply with guidelines issued by the General partner 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**”) the lesser of (a) [Three Hundred Eighteen, Two Hundred Forty Six Dollars (\$318,246)] or (b) the maximum amount which conforms to the developer fee standards imposed by the Virginia Housing Development Authority. No portion of the fee is allocated to land. The Development Amount shall be deemed to have been earned as follows:

- (i) Twenty percent (20%) as of the date of this Agreement;
- (ii) Eighty percent (80%) 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 95% 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 General Partner 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]

**[Signature Page to Development Agreement]**

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

COMPANY:

**MVHPC LP,**  
a Virginia limited partnership

By: MVHPC GP LLC,  
a Virginia limited liability company  
its general partner

By: People Incorporated Housing Group,  
a Virginia non-stock corporation  
its managing member

By: \_\_\_\_\_  
Name: Bryan Phipps  
Title: President and CEO

DEVELOPER:

**PEOPLE INCORPORATED HOUSING GROUP,**  
a Virginia nonstock corporation,

By: \_\_\_\_\_  
Name: Bryan Phipps  
Title: President & CEO

# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, March 2, 2023

This is to certify that the certificate of limited partnership of

### **MVHPC LP**

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

Effective date: March 2, 2023



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

Richmond, March 2, 2023

This is to certify that the certificate of organization of

### **MVHPC GP LLC**

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

Effective date: March 2, 2023



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

# **Tab C:**

Principal's Previous Participation Certification  
(MANDATORY)



## Previous Participation Certification

Development Name:

Name of Applicant (entity):

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

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

- "Principal" has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification.
- "Participant" means the Principals of the Owner who will participate in the ownership of the Development identified above and includes Principals who may not be required to be individually listed within a Schedule A attached hereto.

Accordingly, I **hereby certify the following:**

1. All the statements made within this Certification are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification, and I will immediately alert Virginia Housing should I become aware of any information prior to the application deadline which may render my statements herein false or misleading.
2. During any time that any of the Participants were Principals in any multifamily rental property, no mortgagee of any such property declared a default under its mortgage loan or assigned it to the mortgage insurer (governmental or private); no such property was foreclosed upon or dispossessed pursuant to a deed-in-lieu of foreclosure; and no such property received mortgage relief from the mortgagee.
3. During any time that any of the Participants were Principals in an owner(s) of any multifamily rental property, no such owner(s) was determined to have breached any agreement related to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership or limited liability company.
4. That at no time have any Participants listed in this certification been required to turn in a property to the investor or been removed from a multifamily rental property ownership structure.

5. 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 such property.
7. None of the Participants has been convicted of a felony and is not presently 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.
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 Virginia Housing employee.
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 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 of the owner of 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

21 FEB 2024

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: Manassas Veterans Housing and Post Center  
 Name of Applicant: MVHPC LP

**INSTRUCTIONS:**

- 1 **1. A Schedule A is required for every individual that makes up the GP or Managing Member, except as follows:**
  - For Principals organized as a corporation (public or private), nonprofit organization, or governmental entity, you are only required to list the names of any officers who are directly responsible to the Board of Directors (or equivalent) and any stockholder holding a 25% or more interest in said Principal.
  - For Principals organized as a limited liability company with more than 100 individual members, you are only required to list the names of any officers and any managing members responsible for managing the affairs of the company, along with the name of any individual member holding 25% or more interest in the Principal.
  - For Principals organized as a trust, you are only required to list the names of all trustees and any individuals possessing a 25% or more beneficial interest in the assets of the trust.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience for the past 15 years.
- 4 Use separate pages as needed, for each principal.

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

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Manassas Veterans Housing and Post Center Manassas, VA	MVHPC LP (276) 623-9000	Y	12	12	TBD	TBD	N
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40								

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

**1st PAGE**  
**TOTAL:** 12 12 100% **LIHTC as % of Total Units**

List of LIHTC Developments (Schedule A)



Development Name: Manassas Veterans Housing and Post Center  
 Name of Applicant: MVHPC LP

**INSTRUCTIONS:**

1. A Schedule A is required for every individual that makes up the GP or Managing Member, except as follows:
  - For Principals organized as a corporation (public or private), nonprofit organization, or governmental entity, you are only required to list the names of any officers who are directly responsible to the Board of Directors (or equivalent) and any stockholder holding a 25% or more interest in said Principal.
  - For Principals organized as a limited liability company with more than 100 individual members, you are only required to list the names of any officers and any managing members responsible for managing the affairs of the company, along with the name of any individual member holding 25% or more interest in the Principal.
  - For Principals organized as a trust, you are only required to list the names of all trustees and any individuals possessing a 25% or more beneficial interest in the assets of the trust.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience for the past 15 years.
- 4 Use separate pages as needed, for each principal.

Principal's Name: <u>People Incorporated Housing Group</u>		Controlling GP (CGP) or 'Named' Managing Member of Proposed property? <u>Y</u>							
Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member of 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 Village Estates Victoria, VA	Village Estates VA LLC	N	39	39	7/28/2016	5/3/2017	N		
2 Country Estates Farmville, VA	Country Estates VA LLC	N	24	24	12/6/2016	4/7/2017	N		
3 Plaza Apartments Staunton, VA	Plaza Apartments VA LLC	N	36	36	12/6/2016	2/21/2017	N		
4 Whites Mill Point Abingdon, VA	White's Mill Point, LP (276) 623-9000	Y	32	32	12/31/2006	8/29/2007	N		
5 Clinchfield Place VA	Clinchfield Place, LP (276) 623-9000 RETURNED CREDITS	Y	N/A	N/A	N/A	N/A	N/A		
6 Sweetbriar Abingdon, VA	Sweetbriar, LP (276) 623-9000	Y	20	20	8/31/2009	5/4/2010	N		
7 Abingdon Green Abingdon, VA	Abingdon Green, LP (276) 623-9000	Y	32	32	10/6/2009	7/8/2010	N		
8 Norton Green Norton, VA	Norton Green, LLC (276) 623-9000	Y	40	40	10/13/2009	7/8/2010	N		
9 Pulaski village VA	Pulaski Village, LLC (276) 623-9000	Y	44	44	11/30/2009	7/21/2010	N		
10 Dante Crossing VA	Dante Crossing, LLC (276) 623-9000	Y	12	12	12/31/2009	7/21/2010	N		
11 Jonesville Manor Jonesville, VA	Jonesville Manor, LLC (276) 623-9000	Y	40	40	12/20/2010	6/10/2011	N		
12 Valley Vista Apartments Woodstock, VA	Valley Vista Apartments, LLC (276) 623-9000	Y	85	85	12/20/2010	10/13/2011	N		
13 Riverside Place Apts. Damascus, VA	Riverside Place Apartments, LLC (276) 623-9000	Y	22	22	12/31/2011	11/29/2012	N		
14 Tom's Brook Apartments Brook, VA	Tom's Brook School Apartments, LLC (276) 623-9000	Y	14	14	12/31/2012	8/18/2014	N		
15 Clinch View Manor City, VA	Clinch View Manor, LLC (276) 623-9000	Y	42	42	12/31/2013	8/6/2014	N		
16 Woods Landing Damascus, VA	Woods Landing VA Limited Partnership	N	40	40	9/2/2014	9/24/2014	N		
17 Washington Court Abingdon, VA	Washington Court VA Limited Partnership	N	39	39	6/30/2014	9/12/2014	N		
18 New River Overlook VA	New River Overlook VA, LLC	N	40	40	10/29/2014	12/11/2015	N		
19 Abingdon Village Apts. Abingdon, VA	Abingdon Village Apartments, LLC (276) 623-9000	Y	44	44	11/26/2014	10/7/2015	N		
20 Spruce Hill Apartments VA	Spruce Hill Apartments, LLC (276) 623-9000	Y	36	36	12/30/2013	9/18/2014	N		
21 West Lance Apartments New Castle, VA	West Lance Apartments, LLC (276) 623-9000	Y	34	34	12/30/2013	9/23/2014	N		
22 Abingdon Terrace Apts. Abingdon, VA	Abingdon Terrace Apartments, L.L.C. (276) 623-9000	Y	32	32	12/31/2014	9/3/2015	N		
23 East Gate Village Gordonsville, VA	East Gate Village, L.L.C. (276) 623-9000 RETURNED CREDITS	Y	N/A	N/A	N/A	N/A	N/A		
24 Luray Meadows Apartments Luray, VA	Luray Meadows, L.L.C. (276) 623-9000 RETURNED CREDITS	Y	N/A	N/A	N/A	N/A	N/A		
25 Brunswick Manor Apts. Lawrenceville, VA	Brunswick Manor Apartments, L.L.C. (276) 623-9000	Y	40	40	12/31/2017	9/25/2018	N		
26 Essex Manor Apartments Tappahannock, VA	Essex Manor Apartments, L.L.C. (276) 623-9000	Y	40	40	11/13/2019	11/20/2020	N		
27 Pennington Gap Apartments Pennington Gap, VA	Pennington Gap Apartments, L.L.C. (276) 623-9000	Y	40	40	11/13/2019	5/20/2020	N		
28 Millview Apartments Remington, VA	Millview Apartments, L.L.C. (276) 623-9000	Y	28	28	2/26/2021	9/29/2021	N		
29 Culpeper Crossing Culpeper, VA	Culpeper Crossing, LLC (276) 623-9000	Y	28	28	12/28/2020	12/14/2021	N		
30 Luray Meadows Apartments Luray, VA	Luray Meadows, L.L.C. (276) 623-9000	Y	52	52	8/31/2022	5/12/2023	N		
31 East Gate Village Gordonsville, VA	East Gate Village, L.L.C. (276) 698-8760	N	24	24	10/13/2020	6/16/2021	N		
32 Mountain Laurel Manor II Staunton, VA	Mountain Laurel Manor VA LLC (276) 698-8760	N	48	48	10/15/2020	3/31/2021	N		
33 Brady Square Richmond, VA	BR2 Owner, LLC	N	66	66	TBD	TBD	N		
34 Mountain Laurel Manor III Staunton, VA	Mountain Laurel Manor III VA LLC	N	48	48	TBD	TBD	N		
35 Baileyton Terrace Greeneville, TN	Baileyton Terrace Owner LLC (276) 623-9000	Y	40	40	12/28/2020	10/26/2022	N		
36 Greeneville Landing Greeneville, TN	Greeneville Owner LLC (276) 623-9000	Y	40	40	9/30/2020	6/15/2022	N		
37 Jamestown Village Jamestown, TN	Jamestown Village Owner LLC (276) 623-9000	Y	40	40	12/29/2020	11/22/2022	N		
38 Mountain City Manor Mountain City, TN	Mountain City Manor Owner LLC (276) 623-9000	Y	40	40	2/4/2021	9/14/2022	N		
39 Newport Village Newport, TN	Newport Village Owner LLC (276) 623-9000	Y	40	40	9/9/2020	11/2/2022	N		
40 Tazewell Village New Tazewell, TN	Tazewell Village Owner LLC (276) 623-9000	Y	44	44	12/29/2020	11/22/2022	N		

\* 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: 1,405 1,405 100% LIHTC as % of Total Units

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	Controlling General Partner? (Y/N)	Total Units	Low Income Units	Placed in Service Date	8609 Date	Non-compliance Found? Y/N (Explain Yes)
41	Sweetbriar II Apartments Abingdon, VA	Sweetbriar II Apartments, LLC (276) 623-9000	Y	22	22	8/10/2023	TBD	N
42	Whites Mill Point II Apartments, Abingdon VA	WMP II Apartments LLC (276) 623-9000	Y	32	32	TBD	TBD	N
43	Lightfoot Apartments, Culpeper, VA	Lightfoot Apartments, L.L.C. (276) 623-9000	Y	60	60	TBD	TBD	N
44	Manassas Veterans Housing and Post Center Manassas, VA	MVHPC LP (276) 623-9000	Y	12	12	TBD	TBD	N
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2nd PAGE TOTAL: 126 126

GRAND TOTAL: 1,531 1,531

LIHTC as % of 100% Total Unit

# **Tab E:**

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

## Second Amended and Restated Option to Lease Agreement

THIS SECOND AMENDED AND RESTATED OPTION TO LEASE AGREEMENT (the “**Agreement**”) is made as of March 8, 2024, by and between American Legion Post No. 114, Department of Virginia, Incorporated, a Virginia non-stock corporation (the “**Optionor**”), and MVHPC LP, a Virginia limited partnership (the “**Optionee**”).

### RECITALS:

**WHEREAS**, the Optionor and Optionee previously entered into that certain Option to Lease Agreement dated March 13, 2023 (the “**Original Option Agreement**”), pursuant to which the Optionor granted to Optionee an option to lease certain real property, as amended by that First Amended and Restated Option to Lease Agreement dated April 13, 2023 (the “**Amended and Restated Option Agreement**”), pursuant to which the Optionor granted Optionee an option to lease the Property (as defined below) under a long-term ground lease (the “**Ground Lease**”);

**WHEREAS**, the Optionor and Optionee now desire to Amend and Restate the Amended and Restated Option Agreement in its entirety;

**WHEREAS**, the Optionor is the owner of certain real property in fee simple, identified as (a) 9511 Prince William Street, (b) 9513 Prince William Street, and (c) 9517 Prince William Street in Manassas Virginia, and more particularly described as Tax Map #s 101-04-00-24A1A, 101-04-00-24B1 and 101-04-00-23A1A, and more particularly identified on the attached Exhibit A (the “**Property**”);

**WHEREAS**, in order to finance in part the design, development and construction of affordable housing (the “**Project**”) on the Property, Optionee shall apply for tax credits (“**Tax Credits**”) pursuant to the Virginia Housing Development Authority’s Federal Low Income Housing Tax Credit Program Application (the “**Application**”); and

**WHEREAS**, Optioner and Optionee wish to extend the Closing Expiration Date (as defined below) from December 31, 2024 to December 31, 2025.

**NOW THEREFORE**, for and in consideration of the sum of TEN DOLLARS (\$10.00) cash in hand paid as deposit and other good and valuable consideration, the receipt of all of which is hereby acknowledged by the Optionor, the parties agree as follows:

## **AGREEMENT:**

### **1. Grant of Option.**

a. Optionor grants to Optionee an exclusive option upon the terms and conditions contained herein to lease the Property (the “**Option**”). This Option shall further include all right, title and interest of the Optionor in and to any land lying in the bed of any and all public or private streets, roads, avenues, or highways open or proposed in front or abutting the Property.

b. If Optionee does not receive an award of Tax Credits by December 31, 2024 (the “**Tax Credit Deadline**”) or fails to enter into the Ground Lease by December 31, 2025 (the “**Closing Expiration Date**”), this Option will automatically Terminate.

c. If the Optionee diligently pursued and timely applied for, but has not secured, a reservation of Low Income Housing Tax Credits prior to the termination of the Tax Credit Deadline, the Optionee may extend the Tax Credit Deadline for a period of 12 months by written notice to the Optionor to allow the Optionor to apply for Low Income Housing Tax Credits in the succeeding annual tax credit application round. The Optionor may exercise this written extension up to three (3) times. The Expiration Date shall be similarly extended for a period of 12 months for each 12 month extension of the Tax Credit Deadline.

**2. Execution of Ground Lease.** In the event that the option is exercised by Optionee, the Parties shall execute a Ground Lease incorporating the terms and conditions of this Agreement and such other terms and conditions as are typically contained in leases of a similar nature. The parties expressly agree that title to the property shall remain vested in the Optionor subject to the terms and conditions of the Ground Lease.

**3. Term of Ground Lease.** In the event that the option is exercised by the Optionee, the term shall begin on the date of the execution of the Ground Lease (the “**Commencement Date**”) and terminate on the 99th Anniversary of the Commencement Date (the “**Initial Termination Date**”). The period from the Commencement Date to the Initial Termination Date shall be the “**Initial Term Date**” of the Ground Lease.

**4. Renewal of Ground Lease.** In addition to the Initial Term, the Ground Lease may automatically renew for two additional twenty year periods. The renewal of the Ground Lease shall be documented by the written agreement of the parties prior to the end of the then current term.

### **5. Purpose and Use of the Property.**

a. The Optionee shall construct a new commercial building on the site of the current post building, designed by Optionee and suitable for Optionor’s purposes as a new American Legion Post 114 (“**Commercial Building**”).

b. Optionee shall construct twelve (12) affordable housing apartments. At least twenty-five per cent (25%) of the apartments shall be rented to United States Military veterans.

c. After construction, Optionee intends to sublease the Commercial Building, together with all improvements and fixtures, to People Incorporated Housing Group or to People Incorporated of Virginia (the “**Sublessee**”), the parent company of People Incorporated Housing Group,

the Managing Member of the general partner of Optionee. The Sublessee will operate and manage the Commercial Building and related portions of the property, including but not limited to the taxes, insurance, upkeep, maintenance and repairs of the buildings and the collection and management of all rents derived from the Commercial Building.

d. The use requirements of this Section are subject to any applicable restrictions or requirements of Federal and state Fair Housing laws and to any low income housing tax credit laws rules and regulations.

**6. Suitability Studies.**

a. Optionor hereby grants to Optionee, its contractors, agents, and employees the unlimited rights and license to go on to the premises for the purpose of conducting surveys, tests, inspections and evaluations in sampling, which Optionee may require or desire in its assessment and inspection of the premises, provided that such inspections and tests shall be coordinated with the Optionor and conducted in a manner reasonably calculated to eliminate any interference with the normal use of the premises by the occupants and tenants thereof.

b. Optionor shall provide copies of such books and records as are within Optionor's possession or control to Optionee within ten (10) days of executing this Option.

c. To the extent not covered by applicable insurance policies, Optionee shall indemnify, save and hold harmless Optionor from and against any merited claims, actual, documented damages, losses, suits or other liabilities arising from investigations made pursuant to this Section, provided that Optionee shall have the right to control the defense of any related litigation, and provided further that Optionee has been provided with reasonable notice of such litigation.

**7. Exclusive Option.** Until such time as this Option is terminated, Optionor shall not market, sell, offer for sale, negotiate with respect to, or otherwise deal in, the sale, lease or other transfer of the Property or of any interest therein, or of any interest in the Optionor or any other entity holding a legal or beneficial interest in the Property.

**8. Exercise of the Option.** The exercise of this Agreement shall be made by Optionee delivering written notice of the exercise of the Option to the Optionor prior to December 31, 2024 (unless extended pursuant hereto). If Optionee has not exercised the Option by the aforesaid date, as amended or extended, this Agreement shall be considered null and void and of no effect unless the parties otherwise agree in writing.

**9. Terms upon Exercising the Option.** In the event the Optionee exercises this option, the following provisions shall be contained in the Ground Lease:

(a) Optionee's agreement of lease the property shall be expressly subject to the Optionor:

(i) Assembling financing necessary to develop the Project;

(ii) Obtaining the approval of the city's governing bodies for Project approvals, including the issuance of required building permits;

(b) The Ground Lease shall be executed within ninety (90) days of the notice to exercise the option with a projected completion date of the Post and commercial building within 18

months of execution of the Ground Lease, subject to any extensions required by Project lenders or investors.

(c) The Ground Lease rent shall be One Hundred Eighty Thousand and 00/100 dollars (\$180,000.00) (the “**Ground Lease Rent**”);

(d) The initial rent payment will be equal to one hundred percent (100%) of the Ground Lease Rent, payable in cash or other financing method acceptable to Optionor and Optionee, and shall be made at execution of the Ground Lease (the “**Initial Capitalized Rent Payment**”);

(e) Optionor shall deliver clear and marketable title in the Property subject only to such title exceptions, liens and encumbrances and conditions as are acceptable to Optionee;

(f) Title to all improvements and fixtures constructed by Optionee on the Property shall vest in the Optionee or its Sublessee, until the Termination Date, at which time all title to and ownership of said improvements and fixtures shall vest in the Optionor;

(g) Optionor acknowledges that in order to finance the Project, Optionee will give and assign all of its rights ascertained under the lease to a lender(s) to be used for collateral in the financing of all construction on the Property. Specifically Optionor consents to Optionee mortgaging, subleasing, and assigning its rights under the lease and will cooperate fully with Optionee and Optionee’s lender(s) in order to fully meet said purpose. To that end, any liens that the Optionor has, or may acquire in the property by virtue of its ownership, shall be waived or subordinated to any lien required by Optionee’s lender(s). Additionally, Optionee acknowledges that the lease shall contain provisions that any insurance proceeds relating to the construction of any improvements on the Property shall be paid to the Optionee since lender will require that it be listed as an additional payee on such insurance coverages.

(h) The Optionor has not and shall not enter into any other contract, option, or other agreement with any other party concerning the sale or lease of any portion of the premises;

(i) That (i) Optionor has complied with all laws, ordinances, rules and regulations of all local, state and federal government with respect to its ownership, use and operations conducted on the property, and (ii) Optionor has not received any notice from any municipal, county, state or other governmental agency or body having jurisdiction over the premises of any zoning, fire, health or environmental violation, or violations of any laws, ordinances, statutes or regulations relating to pollution or environmental standards which have not heretofore either been corrected or disclosed in writing by Optionor to Optionee;

(j) That Optionor has not received any notice of any pending or threatened condemnation or similar proceeding affecting the premises or any portion thereof, nor is the Optionor aware that any such action is presently contemplated;

(k) Optionor is not a party to any litigation affecting the property or any part thereof or Optionor’s rights to lease the property, and Optionor knows of no litigation or to the best of its knowledge threatened litigation affecting the property or any part thereof;

(l) Optionee shall pay the following expenses incurred in connection with the Ground Lease: title examination fees, survey costs, engineering and other study costs, appraisal, loan document preparation and recordation costs, and the fees of the Optionee’s attorney; and

(m) Optionor shall pay its own attorney’s fees.

10. **Entire Understanding.** This Agreement represents the entire understanding between the parties and there are no collateral or oral agreements or understandings and this Agreement shall not be modified unless done so in writing of equal formality signed by both parties.

11. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the respective successors in interest and assigns of the parties.

12. **Modification.** This Agreement shall not be modified unless done so in writing of equal formality signed by both parties.

13. **Construction.** This Agreement shall be construed according to the laws of the Commonwealth of Virginia.

14. **Notices.** All notices provided for in this Option will be deemed to have been duly given or served as follows:

- (a) by personal delivery (with receipt acknowledged),
- (b) delivered by reputable, national overnight delivery service (with its confirmatory receipt therefor), next business day delivery specified, or
- (c) sent by registered or certified United States mail, postage prepaid, return receipt requested, in each case addressed to the party for whom intended at the party's address listed below.

If to Optionee

MVHPC LP  
c/o People Incorporated Housing Group  
1173 West Main Street  
Abingdon, VA 24210  
Attention: Bryan Phipps

With a copy to:

Klein Hornig LLP  
1325 G Street NW, Suite 770  
Washington, D.C. 20005  
Attention: Erik T. Hoffman

If to Optionor:

American Legion Post No. 114, Department of Virginia, Incorporated  
9511 Prince William St  
Manassas, VA 20110  
Attention: Larry J. Laws

15. **Counterparts.** This Agreement may be executed in several counterparts, each of which will be deemed to be an original copy, and all of which together will constitute one agreement binding on all parties hereto, notwithstanding that all the parties will not have signed the same counterpart. PDF or other electronic images of signatures will be deemed originals for all purposes.

[Signature Pages to Follow]

**[Counterpart Signature Page to Second Amended and Restated Option to Lease Agreement]**

The parties have executed this Second Amended and Restated Option to Lease Agreement effective as of the date first written above.

**OPTIONOR:**

**AMERICAN LEGION POST NO. 114, DEPARTMENT OF VIRGINIA, INCORPORATED,**  
a Virginia non-stock corporation

By:   
Name: Larry J. Laws  
Title: Commander

**[Signatures Continue on Following Page]**

**[Counterpart Signature Page to Second Amended and Restated Option to Lease Agreement]**

The parties have executed this Second Amended and Restated Option to Lease Agreement effective as of the date first written above.

**OPTIONEE:**

**MVHPC LP,**  
a Virginia limited partnership

By: MVHPC GP LLC,  
a Virginia limited liability company  
its general partner

By: People Incorporated Housing Group,  
a Virginia non-stock corporation  
its managing member

By:   
Name: Bryan Phipps  
Title: President and CEO

Exhibit A to the Second Amended and Restated Option to Lease Agreement

Legal Description of Real Property

**PARCEL 1 (TAX MAP NO. 101-04-00-23A1A)**

That certain lot. located on the south side of Prince William Street in the City of Manassas, Virginia:

Consisting of 13,640 square feet, more or less, and acquired by the terminated corporation by two Deeds, one conveying 12,400 square feet, dated February 17, 1953, and recorded in the Clerk's Office of the Circuit Court of Prince William County, Virginia in Deed Book 165, at Page 515, and the other conveying 1,240 square feet, dated July 14, 1956, and recorded in the Clerk's Office of the Circuit Court of Prince William County, Virginia in Deed Book 206, at Page 319.

Deed of Boundary Line Adjustment dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137026 with plat recorded as Instrument No. 200112200137027, and corrected as Instrument No. 200202060017177 with plat recorded as Instrument No. 200202060017178, resulting in new Parcel 23-A1 containing 23,765 square feet.

Deed of Boundary Line Adjustment and Easement dated April 23, 2003 and recorded May 12, 2003 as Instrument No. 200305120084296 with plat recorded as Instrument No. 200305120084297, resulting in new Parcel 23-A1A containing 33,433 square feet.

And being the same property conveyed to American Legion Post No. 114, Department of Virginia, Incorporated, a Virginia corporation, by Deed dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137025, among the land records of Prince William County, Virginia.

For Informational Purposes Only, the Property Address is: 9511 Prince William Street, Manassas, Virginia 20110.

**PARCEL 2 (TAX MAP NO. 101-04-00-24B1)**

All that certain lot or parcel of land lying and being situate in the City of Manassas, Virginia, and more particularly described as follows:

Lot 24-B, containing 27,280 square feet, more or less, as shown on plat by Schools & Townsend, P.C., dated January 8, 2001, as attached to Deed of Boundary Line Adjustment recorded as Instrument No. 200102090013517, among the land records of Prince William County, Virginia.

Deed of Boundary Line Adjustment dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137026 with plat recorded as Instrument No. 200112200137027, and corrected as Instrument No. 200202060017177 with plat recorded as Instrument No. 200202060017178, resulting in new Parcel 24-B1 containing 17,121 square feet.

And being the same property conveyed to Paul W. Mitchell by Deed dated February 8, 2001 and recorded February 9, 2001 as Instrument No. 200102090013519, among the land records of Prince William County, Virginia.

For Information Purposes Only, the Property Address is: 9513 Prince William Street, Manassas, Virginia 20110.

**PARCEL 3 (TAX MAP NO. 101-04-00-24A1A)**

All that certain lot or parcel of land lying and being situate in the City of Manassas, Virginia, and more particularly described as follows:

Lot 24-A, containing 27,154 square feet, more or less, as shown on plat by Schools & Townsend, P.C., dated January 8, 2001, as attached to Deed of Boundary Line Adjustment recorded as Instrument No. 200102090013517, among the land records of Prince William County, Virginia.

Deed of Boundary Line Adjustment and Easement dated April 23, 2003 and recorded May 12, 2003 as Instrument No. 200305120084296 with plat recorded as Instrument No. 200305120084297, resulting in new Parcel 24-A1 containing 17,486 square feet.

Deed of Boundary Line Adjustment dated December 4, 2003 and recorded January 12, 2004 as Instrument No. 200401120005209, with plat recorded as Instrument No. 200401120005210, resulting in new Parcel 24A1A containing 16,638 square feet.

And being the same property conveyed to Paul W. Mitchell by Deed dated November 9, 2001 and recorded November 13, 2001 as Instrument No. 200111130121035, among the land records of Prince William County, Virginia.

For Information Purposes Only, the Property Address is: 9517 Prince William Street, Manassas, Virginia 20110.

# 9511 PRINCE WILLIAM ST

**Location** 9511 PRINCE WILLIAM ST

**TAX MAP** 101/04 00/ 23A1A/ /

**Acct#** 21123

**Owner** AMERICAN LEGION POST 114  
DEPT OF VIRGINIA INC

**Assessment** \$928,100

**Building Count** 1

**Model** AMERICAN LEGION

**Legal Description** LENGTHY LEGAL

**Legal Description** SEE DEED

**Legal Description** TAX EXEMPT

## Current Value

Assessment			
Valuation Year	Improvements	Land	Total
2024	\$107,100	\$821,000	\$928,100

## Owner of Record

**Owner** AMERICAN LEGION POST 114 DEPT OF VIRGINIA INC **Sale Price** \$0  
**Co-Owner** **Book & Page** 201601110001768/  
**Address** 9511 PRINCE WILLIAM ST **Sale Date** 01/11/2016  
MANASSAS, VA 20110-5619

## Ownership History

Ownership History			
Owner	Sale Price	Book & Page	Sale Date
AMERICAN LEGION POST 114 DEPT OF VIRGINIA INC	\$0	200112200137025/	12/20/2001
AMERICAN LEGION POST 114	\$0	165/515	02/21/1953

## Building Information

### Building 1 : Section 1

**Year Built:** 1899  
**Living Area:** 1,440  
**Building Percent Good:** 59

Building Attributes

Field	Description
Style:	Clubs/Lodges
Model	Commercial
Grade	Fair +10
Stories:	1
Occupancy	
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	
Roof Structure	Gable
Roof Cover	Asphalt
Interior Wall 1	Sheet Rock
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	Vinyl
Heating Fuel	Gas
Heating Type	FA/HW/ST
AC Type	Unit/AC
Struct Class	
Bldg Use	SOC ASSOC MDL-94
Total Rooms	
Total Bedrms	00
Total Baths	0
I and E Filed?	
Location	
1st Floor Use:	720
Heat/AC	HEAT/AC SPLIT
Frame Type	MASONRY
Baths/Plumbing	AVERAGE
Ceiling/Wall	CEIL & WALLS
Rooms/Prtns	AVERAGE
Wall Height	10.00
% Comn Wall	

### Building Photo



<https://images.vgsi.com/photos/ManassasVAphotos//default.jpg>

### Building Layout

**BAS**  
(1,440 sf)

[\(ParcelSketch.ashx?pid=4310&bid=4310\)](#)

### Extra Features

Extra Features	Legend
No Data for Extra Features	

### Land

**Land Use**

**Use Code** 720  
**Description** SOC ASSOC MDL-94  
**Zone** B3.5  
**Neighborhood** L000  
**Alt Land Appr** No  
**Category**

**Land Line Valuation**

**Size (Sqr Feet)** 32844  
**Frontage**  
**Depth**  
**Assessed Value** \$821,000

**Outbuildings**

Outbuildings	<u>Legend</u>
No Data for Outbuildings	

**Valuation History**

Assessment			
Valuation Year	Improvements	Land	Total
2023	\$119,000	\$696,500	\$815,500
2022	\$119,000	\$696,500	\$815,500
2021	\$119,000	\$696,500	\$815,500

# 9513 PRINCE WILLIAM ST

**Location** 9513 PRINCE WILLIAM ST

**TAX MAP** 101/04 00/ 24B1/ /

**Acct#** 19313

**Owner** AMERICAN LEGION POST 114  
DEPT OF VIRGINIA INC

**Assessment** \$193,900

**Building Count** 1

**Model** RAMBLER

**Legal Description** LENGTHY LEGAL

**Legal Description** SEE DEED

**Legal Description**

## Current Value

Assessment			
Valuation Year	Improvements	Land	Total
2024	\$86,900	\$107,000	\$193,900

## Owner of Record

**Owner** AMERICAN LEGION POST 114 DEPT OF VIRGINIA INC

**Sale Price** \$0

**Co-Owner**

**Book & Page** 201601110001769/

**Address** 9511 PRINCE WILLIAM ST  
MANASSAS, VA 20110-5619

**Sale Date** 01/11/2016

## Ownership History

Ownership History			
Owner	Sale Price	Book & Page	Sale Date
AMERICAN LEGION POST 114 DEPT OF VIRGINIA INC	\$195,000	200909240093169/	09/24/2009
ESTATE OF MITCHELL PAUL W JR	\$0	200807010063389/	07/01/2008
MITCHELL PAUL W	\$80,000	200102090013519/	02/09/2001

## Building Information

### Building 1 : Section 1

**Year Built:** 1956

**Living Area:** 1,116

**Building Percent Good:** 54

Building Attributes

**Building Attributes**

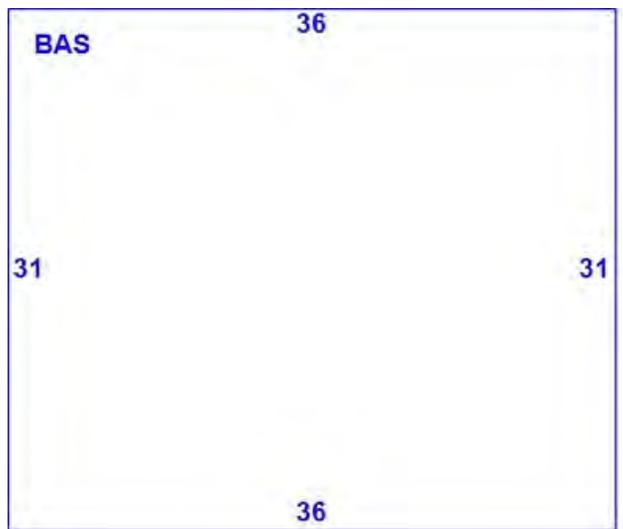
Field	Description
Style:	1-Story
Model	Residential
Grade:	Fair
Stories:	1 Story
Occupancy	1
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	
Roof Structure:	Gable
Roof Cover	Asphalt
Interior Wall 1	Sheet Rock
Interior Wall 2	
Interior Flr 1	Hardwood
Interior Flr 2	Vinyl
Heat Fuel	Gas
Heat Type:	FA/HW/ST
AC Type:	Central
Total Bedrooms:	3 Bedrooms
Total Bthrms:	1
Total Half Baths:	0
Total Xtra Fixtrs:	
Total Rooms:	5
Bath Style:	Average
Kitchen Style:	Average
Extra Kitchens	
Cndtn	
PRIOR NBHD	
Num Park	
Fireplaces	
Geo Location	SOUTH
Basement	
Condition	Average
Fndtn Cndtn	
Basement	

**Building Photo**



<https://images.vgsi.com/photos/ManassasVAphotos//default.jpg>

**Building Layout**



[\(ParcelSketch.ashx?pid=4313&bid=4313\)](#)

**Extra Features**

Extra Features	Legend
No Data for Extra Features	

**Land**

**Land Use**

**Use Code** 101X  
**Description** RES EXEMPT  
**Zone** B3.5  
**Neighborhood** SOUTH SIDE 2  
**Alt Land Appr** No  
**Category**

**Land Line Valuation**

**Size (Sqr Feet)** 16273  
**Frontage**  
**Depth**  
**Assessed Value** \$107,000

**Outbuildings**

Outbuildings	Legend
No Data for Outbuildings	

**Valuation History**

Assessment			
Valuation Year	Improvements	Land	Total
2023	\$84,000	\$107,000	\$191,000
2022	\$74,900	\$107,000	\$181,900
2021	\$58,700	\$107,000	\$165,700

# 9517 PRINCE WILLIAM ST

**Location** 9517 PRINCE WILLIAM ST

**TAX MAP** 101/04 00/ 24A1A/ /

**Acct#** 21124

**Owner** AMERICAN LEGION POST 114  
DEPT OF VIRGINIA INC

**Assessment** \$197,000

**Building Count** 1

**Model**

**Legal Description** LENGTHY LEGAL

**Legal Description** SEE DEED

**Legal Description**

## Current Value

Assessment			
Valuation Year	Improvements	Land	Total
2024	\$0	\$197,000	\$197,000

## Owner of Record

**Owner** AMERICAN LEGION POST 114 DEPT OF VIRGINIA INC

**Sale Price** \$0

**Co-Owner**

**Book & Page** 201601110001770/

**Address** 9511 PRINCE WILLIAM ST  
MANASSAS, VA 20110-5619

**Sale Date** 01/11/2016

## Ownership History

Ownership History			
Owner	Sale Price	Book & Page	Sale Date
AMERICAN LEGION POST 114 DEPT OF VIRGINIA INC	\$195,000	200909240093169/	09/24/2009
ESTATE OF MITCHELL PAUL W JR	\$0	200807010063389/	07/01/2008
MITCHELL PAUL W	\$67,000	200111130121035/	11/13/2001

## Building Information

### Building 1 : Section 1

**Year Built:**

**Living Area:** 0

**Building Percent Good:**

Building Attributes

**Building Attributes**

Field	Description
Style:	Vacant Land
Model	
Grade:	
Stories:	
Occupancy	
Exterior Wall 1	
Exterior Wall 2	
Roof Structure:	
Roof Cover	
Interior Wall 1	
Interior Wall 2	
Interior Flr 1	
Interior Flr 2	
Heat Fuel	
Heat Type:	
AC Type:	
Total Bedrooms:	
Total Bthrms:	
Total Half Baths:	
Total Xtra Fixtrs:	
Total Rooms:	
Bath Style:	
Kitchen Style:	
Extra Kitchens	
Cndtn	
PRIOR NBHD	
Num Park	
Fireplaces	
Geo Location	
Basement	
Condition	
Fndtn Cndtn	
Basement	

**Building Photo**



<https://images.vgsi.com/photos/ManassasVAphotos//default.jpg>

**Building Layout**

[\(ParcelSketch.ashx?pid=4312&bid=4312\)](#)

**Extra Features**

Extra Features	Legend
No Data for Extra Features	

**Land**

---

<b>Land Use</b>		<b>Land Line Valuation</b>	
<b>Use Code</b>	102X	<b>Size (Sqr Feet)</b>	15781
<b>Description</b>	RES LND EXEMPT	<b>Frontage</b>	
<b>Zone</b>	B3.5	<b>Depth</b>	
<b>Neighborhood</b>	SOUTH SIDE 2	<b>Assessed Value</b>	\$197,000
<b>Alt Land Appr Category</b>	No		

**Outbuildings**

---

<b>Outbuildings</b>	<b>Legend</b>
No Data for Outbuildings	

**Valuation History**

---

<b>Assessment</b>			
<b>Valuation Year</b>	<b>Improvements</b>	<b>Land</b>	<b>Total</b>
2023	\$0	\$191,500	\$191,500
2022	\$0	\$166,500	\$166,500
2021	\$0	\$107,000	\$107,000

# **Tab F:**

RESNET Rater Certification (MANDATORY)



**Appendix F**  
**RESNET Rater Certification of Development Plans**

---

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

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 lower**  
 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 lower.**  
 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 EarthCraft Multifamily program Gold certification or higher

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

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

**Enterprise Green Communities** - The developmen's design meets the criteria for meeting meeting the requirements as stated in the Enterprise Green Communities Criteria for this developments construction type to obtain certification.

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

Signed:  \_\_\_\_\_

Date: 3/13/24

Printed Name: Stacey Smith

RESNET Rater

Resnet Provider Agency  
 Viridiant \_\_\_\_\_

Signature  \_\_\_\_\_

Provider Contact and Phone/Email (804) 225-9843 / sean.shanley@viridiant.org



viridiant

**Project Name:** Manassas Veterans Housing and Post Center  
**Construction Type:** New Construction  
**Energy Efficiency Path:** ENERGY STAR

Unit Type	Quantity	HERS	ENERGY STAR Target	ZERH Target
1BR - End	6	60	64	60
2BR - End	6	57	63	59
<b>Projected Project HERS - Weighted Average</b>		<b>59</b>		

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-12

Registry ID:

Ekotrope ID: d1WE0IG2

## HERS® Index Score:

# 60

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

## Annual Savings

# \$742

\*Relative to an average U.S. home

## Home:

9511, 9513, 9517 Prince William Street  
Manassas, VA 20110

## Builder:

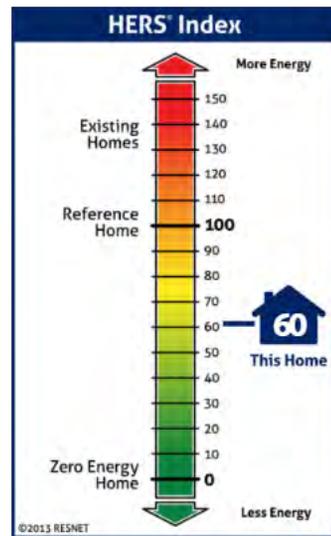
People Inc

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	5.7	\$201
Cooling	0.5	\$18
Hot Water	4.4	\$155
Lights/Appliances	12.2	\$425
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>22.8</b>	<b>\$889</b>

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

ENERGY STAR v3.1  
ENERGY STAR v3



## Home Feature Summary:

Home Type:	Duplex, single unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	752 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 8.9 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 4.33 ACH50)
Ventilation:	50 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-19
Ceiling:	Attic, R-49
Window Type:	U-Value: 0.3, SHGC: 0.31
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Stacey Smith  
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 3/13/24 at 3:33 PM



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-12

Registry ID:

Ekotrope ID: 28aMAozL

## HERS® Index Score:

# 57

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

## Annual Savings

# \$1,009

\*Relative to an average U.S. home

## Home:

9511, 9513, 9517 Prince William Street  
Manassas, VA 20110

## Builder:

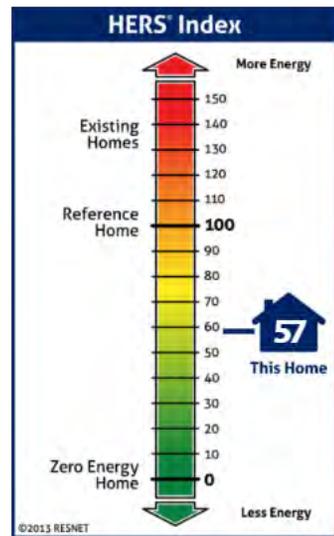
People Inc

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	7.2	\$251
Cooling	0.6	\$21
Hot Water	6.0	\$210
Lights/Appliances	14.3	\$499
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>28.2</b>	<b>\$1,071</b>

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

ENERGY STAR v3.1  
ENERGY STAR v3



## Home Feature Summary:

Home Type:	Duplex, single unit
Model:	2BR End
Community:	N/A
Conditioned Floor Area:	1,097 ft <sup>2</sup>
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.9 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 4.51 ACH50)
Ventilation:	60 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft <sup>2</sup>
Above Grade Walls:	R-19
Ceiling:	Attic, R-49
Window Type:	U-Value: 0.3, SHGC: 0.31
Foundation Walls:	N/A
Framed Floor:	N/A

## Rating Completed by:

**Energy Rater:** Stacey Smith  
RESNET ID: 2279319

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

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

Stacey Smith, Certified Energy Rater  
Digitally signed: 3/13/24 at 3:33 PM



# **Tab G:**

Zoning Certification Letter (MANDATORY)



# Zoning Certification

**DATE:** March 11, 2024

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

**RE:** ZONING CERTIFICATION

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

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

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

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

## DEVELOPMENT DESCRIPTION:

Development Address:

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

Legal Description:

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

Proposed Improvements:

- |                                            |               |                   |                                |
|--------------------------------------------|---------------|-------------------|--------------------------------|
| <input type="checkbox"/> New Construction: | _____ # Units | _____ # Buildings | _____ Total Floor Area Sq. Ft. |
| <input type="checkbox"/> Adaptive Reuse:   | _____ # Units | _____ # Buildings | _____ Total Floor Area Sq. Ft. |
| <input type="checkbox"/> Rehabilitation:   | _____ # Units | _____ # Buildings | _____ Total Floor Area Sq. Ft. |

## Zoning Certification, cont'd

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

Other Descriptive Information:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### LOCAL CERTIFICATION:

Check one of the following 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.



Signature

Christian Samples  
Printed Name

Planning Manager  
Title of Local Official or Civil Engineer

703-257-8225

Phone:

March 11, 2024

Date:

### NOTES TO LOCALITY:

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com).

## Legal Description of Real Property

### **PARCEL 1 (TAX MAP NO. 101-04-00-23A1A)**

That certain lot. located on the south side of Prince William Street in the City of Manassas, Virginia:

Consisting of 13,640 square feet, more or less, and acquired by the terminated corporation by two Deeds, one conveying 12,400 square feet, dated February 17, 1953, and recorded in the Clerk's Office of the Circuit Court of Prince William County, Virginia in Deed Book 165, at Page 515, and the other conveying 1,240 square feet, dated July 14, 1956, and recorded in the Clerk's Office of the Circuit Court of Prince William County, Virginia in Deed Book 206, at Page 319.

Deed of Boundary Line Adjustment dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137026 with plat recorded as Instrument No. 200112200137027, and corrected as Instrument No. 200202060017177 with plat recorded as Instrument No. 200202060017178, resulting in new Parcel 23-A1 containing 23,765 square feet.

Deed of Boundary Line Adjustment and Easement dated April 23, 2003 and recorded May 12, 2003 as Instrument No. 200305120084296 with plat recorded as Instrument No. 200305120084297, resulting in new Parcel 23-A1A containing 33,433 square feet.

And being the same property conveyed to American Legion Post No. 114, Department of Virginia, Incorporated, a Virginia corporation, by Deed dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137025, among the land records of Prince William County, Virginia.

For Informational Purposes Only, the Property Address is: 9511 Prince William Street, Manassas, Virginia 20110.

### **PARCEL 2 (TAX MAP NO. 101-04-00-24B1)**

All that certain lot or parcel of land lying and being situate in the City of Manassas, Virginia, and more particularly described as follows:

Lot 24-B, containing 27,280 square feet, more or less, as shown on plat by Schools & Townsend, P.C., dated January 8, 2001, as attached to Deed of Boundary Line Adjustment recorded as Instrument No. 200102090013517, among the land records of Prince William County, Virginia.

Deed of Boundary Line Adjustment dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137026 with plat recorded as Instrument No. 200112200137027, and corrected as Instrument No. 200202060017177 with plat recorded as Instrument No. 200202060017178, resulting in new Parcel 24-B1 containing 17,121 square feet.

And being the same property conveyed to Paul W. Mitchell by Deed dated February 8, 2001 and recorded February 9, 2001 as Instrument No. 200102090013519, among the land records of Prince William County, Virginia.

For Information Purposes Only, the Property Address is: 9513 Prince William Street, Manassas, Virginia 20110.

**PARCEL 3 (TAX MAP NO. 101-04-00-24A1A)**

All that certain lot or parcel of land lying and being situate in the City of Manassas, Virginia, and more particularly described as follows:

Lot 24-A, containing 27,154 square feet, more or less, as shown on plat by Schools & Townsend, P.C., dated January 8, 2001, as attached to Deed of Boundary Line Adjustment recorded as Instrument No. 200102090013517, among the land records of Prince William County, Virginia.

Deed of Boundary Line Adjustment and Easement dated April 23, 2003 and recorded May 12, 2003 as Instrument No. 200305120084296 with plat recorded as Instrument No. 200305120084297, resulting in new Parcel 24-A1 containing 17,486 square feet.

Deed of Boundary Line Adjustment dated December 4, 2003 and recorded January 12, 2004 as Instrument No. 200401120005209, with plat recorded as Instrument No. 200401120005210, resulting in new Parcel 24A1A containing 16,638 square feet.

And being the same property conveyed to Paul W. Mitchell by Deed dated November 9, 2001 and recorded November 13, 2001 as Instrument No. 200111130121035, among the land records of Prince William County, Virginia.

For Information Purposes Only, the Property Address is: 9517 Prince William Street, Manassas, Virginia 20110.

# **Tab H:**

Attorney's Opinion (MANDATORY)

March 14, 2024

To Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request (competitive 70% present value credits)  
Name of Development: Manassas Veterans Housing and Post Center  
Name of Owner: MVHPC LP

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 14, 2024 (of which this opinion is a part) (the “Application”) submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits (“Credits”) available under Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the “Regulations”).

Based upon the foregoing reviews and upon due investigation of such matters as it deems necessary in order to render this opinion, but without expressing any opinion as to either the reasonableness of the estimated or projected figures or the veracity or accuracy of the factual representations set forth in the Application, the undersigned is of the opinion that:

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. Assuming that you designate the buildings in the Development as being in a difficult development area pursuant to Code Section 42(d)(5)(B)(v), the calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.
3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.

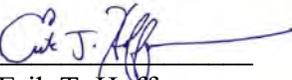
5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

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

Klein Hornig LLP

By:   
Erik T. Hoffman

Its: Partner

**Klein Hornig** LLP

COUNSELORS AT LAW

101 Arch Street  
Suite 1101  
Boston, MA 02110  
T 617.224.0600  
F 617.224.0601

1325 G Street, NW  
Suite 770  
Washington, DC 20005  
T 202.926.3400  
F 202.926.3401

| [March 14, 2024](#)

| ~~H.~~ **Attorney's Opinion**

| [KH1130166.6](#)

## Attorney's Opinion Letter

### General Instructions

- ~~1. This Opinion **must** be included with application.~~
- ~~2. This Opinion **must** be submitted under law firm's letterhead.~~
- ~~3. The executed Opinion submitted as part of the application **must** be accompanied by a blackline showing that no changes have been made to this form beyond those necessary to complete it (e.g. filling in blanks, selecting bracketed language as appropriate).~~
- ~~4. If circumstances unique to a particular application require modification of this form, any such modification **must** be approved by Virginia Housing in writing within six months prior to the application deadline. A copy of any such approval must be included with this executed Opinion as part of the application.~~
- ~~5. **Be aware that there is a 9% version and a Tax Exempt version.** Failure to utilize the correct form or to abide by the instructions above form may result in a point penalty or rejection of the application.~~

~~If you have any questions, please contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com).~~

## Attorney's Opinion Letter

~~**Date** \_\_\_\_\_ (Must be on or after the application date below)~~

To Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request (competitive 70% present value credits)  
Name of Development: [Manassas Veterans Housing and Post Center](#)  
Name of Owner : [MVHPC LP](#)

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated [March 14, 2024](#) (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

Based upon the foregoing reviews and upon due investigation of such matters as it deems necessary in order to render this opinion, but without expressing any opinion as to either the reasonableness of the estimated or projected figures or the veracity or accuracy of the factual representations set forth in the Application, the undersigned is of the opinion that:

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.

~~2. [Select One]~~

~~The calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.~~

OR

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 form.

~~4. [Select One]~~

4. The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of ~~the Code and Regulations.~~

OR

~~The information set forth in the Unit Details section of the Application form as to proposed rents exceeds the Code rent restrictions; however, the Development will satisfy all applicable requirements of the Code and Regulations due to subsidies such that no tenant will pay rents in excess of what is dictated by~~ the Code and Regulations.

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. ~~[Delete if inapplicable]~~ The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. ~~[Delete if inapplicable]~~ The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

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

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

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

[Klein Hornig LLP](#)

~~Firm Name~~ By: \_\_\_\_\_

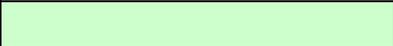
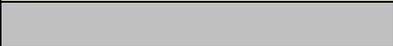
[Erik T. Hoffman](#)

Its: [Partner](#)

~~Title~~

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Padding cell	

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Insertions	16
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Moved to	0
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# Tab I:

## Nonprofit Questionnaire (MANDATORY for points or pool)

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

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

### Nonprofit Questionnaire

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

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

#### 1. General Information

- a. Name of development Manassas Veterans Housing and Post Center
- b. Name of owner/applicant MVHPC LP
- c. Name of nonprofit entity People Incorporated Housing Group
- d. Address of principal place of business of nonprofit entity  
1173 West Main Street, Abingdon, VA 24210

Indicate funding sources and amount used to pay for office space  
Sources include local, state, and federal funds. Each office space uses different funds based on the program an employee utilizing the space works under. As of 2/2024, \$62.19/month is used to pay for PIHG office space.

- e. Tax exempt status  501(c)(3)  501(c)(4)  501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) 3-22-2002  
Evidenced by the following documentation State Corporation Commission letter available upon request.
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) 6-29-2003
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) The purpose of the corporation is affordable community housing development and improvement for low to moderate-income families.
- i. Expected life (in years) of nonprofit Perpetuity

## Appendices continued

- j. Explain the anticipated future activities of the nonprofit over the next five years:  
People Incorporated Housing Group anticipates continuing to rehabilitate and build new construction multi-family affordable housing rental properties for low to moderate-income households.
- k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? 233  
How many part time, paid staff members? 30  
Describe the duties of all staff members:  
People Incorporated of Virginia and People Incorporated Housing Group share staff.
- l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?  
 YES  NO If yes, explain in detail: \_\_\_\_\_
- m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?  
Since July 1, 2023, People Incorporated of Virginia has hosted 1,450 volunteers. During this time period, the volunteers have contributed 80,889 hours.
- n. What are the sources and manner of funding of the nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development.  
People Incorporated of Virginia provides services through over 20 unique programs and services to low and moderate-income individuals and families. These programs are funded through a variety of funding sources including state, local, federal, and private grants. (Audit available upon request).
- o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses Please see attached list.

# Appendices continued

## 2. Nonprofit Formation

- a. Explain in detail the genesis of the formation of the nonprofit: In March 2002, People Incorporated Housing Group, an affiliate of People Incorporated, was established to serve the service area's varied housing needs, particularly those of low-income individuals.
- 
- b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?
- YES    NO   If yes, explain in detail: \_\_\_\_\_
- 
- c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?
- YES    NO   If yes, explain in detail: \_\_\_\_\_
- 
- d. Does any for-profit organization or local housing authority have the right to make such appointments?
- YES    NO   If yes, explain in detail: \_\_\_\_\_
- 
- e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?
- YES    NO   If yes, explain in detail: \_\_\_\_\_
- 
- f. Was the nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the nonprofit Pool or receiving points for nonprofit participation under the Plan?
- YES    NO

## Appendices continued

- g. Explain in detail the past experience of the nonprofit including, if applicable, the past experience of any other related nonprofit of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related (by shared directors, staff, etc.) People Incorporated Housing Group has utilized more than \$130,000,000 in total development funds for the rehabilitation and new construction of 1,261 affordable units in 35 projects across Virginia & Tennessee. People Incorporated of Virginia has nearly 60 years of experience serving low-income communities with programs ranging from housing counseling to Head Start.
- h. If you included in your answer to the previous question information concerning any related nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non-profit. People Incorporated Housing Group is a wholly-owned subsidiary of People Incorporated of Virginia. People Incorporated of Virginia is the community action agency for 16 localities, providing services to disadvantaged citizens. Legal formation: 8-11-64. IRS 501(c)(3) determination: 11-19-1965. Life expectancy: Perpetuity.

### 3. Nonprofit Involvement

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

YES     NO

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

YES     NO

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

YES     NO

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

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

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

The Limited Partnership Agreement included with this application lists MVHPC GP LLC as the General Partner of which People Incorporated Housing Group is and will remain the sole managing member throughout the compliance period.

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

## Appendices continued

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

If yes, where in the partnership/operating agreement is this provision specifically referenced?  
Addressed in attached Right of First Refusal.

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

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

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

YES  NO If yes,

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

People Incorporated Housing Group and People Incorporated share staff and will have controlling involvement in the construction of the development and will generate monthly reports and submit draw requests during construction.

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

People Incorporated Housing Group is the Sole Member and Managing Member of MVHPC GP LLC, the General Partner of MVHPC LP, and is responsible for the day to day decisions regarding the property.

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

Seven hours per week (364 annually) in the oversight of management and maintenance. Three hours per week (156 annually) in management meetings and on-site inspections.

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## Appendices continued

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

In the Fall of 2016, American Legion Post 114's Commander reached out to the Virginia Community Development Corporation (VCDC) to discuss options to develop three parcels of land the Post owns into affordable housing while also constructing a new Post facility. VCDC connected Post 114 to People Incorporated of Virginia. During an initial meeting that included the Post, People Incorporated and the City of Manassas's zoning chief, the City was favorable to the project, so the partnership began developing the concept.

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

MVHPC GP LLC - 100%

People Incorporated Housing Group, Sole Member and Managing Member

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

N/A

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

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

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

## Appendices continued

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

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

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k. Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?

YES  NO If yes, explain:

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l. Will any member of the board of directors, officer, or staff member of the nonprofit participate in the development and/or operation of the proposed development in any for-profit capacity?

YES  NO If yes, explain:

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## Appendices continued

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

None.

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

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#### 4. Virginia and Community Activity

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

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

People Incorporated of Virginia, People Incorporated Housing Group's parent company, is the designated community action agency for 13 counties and three cities across Southwest Virginia, Northern Shenandoah Valley, Northern Piedmont and Greater Prince Williams areas of Virginia.

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

If yes, or no, explain nature, extent and duration of any service:

People Incorporated of Virginia, People Incorporated Housing Group's parent company, provides services to residents of the City of Manassas. The programs available in the City of Manassas include business loans, free income tax preparation, personal loans, small business training and technical assistance, and Virginia CARES (Community Action Re-Entry Solution).

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## Appendices continued

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

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e. Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the nonprofit to solicit contributions/donations in the target community?  
 YES  NO

f. Does the nonprofit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?  
 YES  NO If yes, explain:  
The American Legion Post 114 is providing a long-term land lease option to the project for the development of Manassas Veterans Housing and Post Center project.

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g. Has the nonprofit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input?  YES  NO  
If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:  
People Incorporated's Community Engagement team and Post 114 members canvassed the surrounding neighborhood providing detail on the proposed project and collecting comments/concerns from neighbors and on 5/24/22, hosted a community input session attended by 32 interested neighbors/stakeholders.

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

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

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

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

## Appendices continued

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

The Board holds regularly scheduled, quarterly meetings that are accessible to the target community.

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

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

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

YES  NO If yes, explain:

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

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

See attached list.

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## Appendices continued

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

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

See attached development list.

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

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

YES  NO If yes, explain:

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

YES  NO If yes, explain the need identified:

PIHG's parent company, People Incorporated of Virginia, completed a 2021 needs assessment for the Greater Prince William area, which indicated decreasing vacancy rates and increasing housing costs. Nearly 1/3 of the regions households are housing cost burdened and there are limited units for renters making minimum wage.

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

YES  NO If yes, explain the plan:

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# Appendices continued

## 5. Attachments

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

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

Date March 10, 2024

Owner/Applicant MVHPC LP

By 

Its President

Title

Date March 10, 2024

People Incorporated Housing Group

Nonprofit

By 

, Board Chairman

By   
Executive Director

**People Incorporated Housing Group  
2023-2024**

**David McCracken - Chair**

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**People Incorporated Housing Group  
2023-2024**

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**People Incorporated**  
**List and Status of LIHTC Developments**

<b>Project Name</b>	<b>Owner Entity</b>	<b>GP/MM/Developer</b>	<b>Location</b>	<b>Date of Application</b>	<b>Current Status</b>
Deskins Apartments	Buchanan County Housing Limited Partnership	Deskins Apartments, LP/People Incorporated of Southwest Virginia	Vansant	March 13, 1998	Operational/Compliance
White's Mill Point	White's Mill Point, LP	Mill Point Apartments, Inc./People Incorporated of Southwest Virginia	Abingdon	March 2004	Operational/Compliance
Abingdon Green	Abingdon Green, LP	People Inc. Housing Group	Abingdon	March 9, 2007	Operational/Compliance
Dante Crossing	Dante Crossing, LLC	Dante Crossing Apartments Management, Inc./Southwest Virginia Housing Corp	Dante	March 9, 2007	Operational/Compliance
Norton Green	Norton Green, LLC	People Inc. Housing Group	Norton	March 9, 2007	Operational/Compliance
Pulaski Village	Pulaski Village, LLC	People Inc. Housing Group	Pulaski	March 9, 2007	Operational/Compliance
Sweetbriar	Sweetbriar, LP	Sweetbriar Apartments Management Inc./Southwest Virginia Housing Corp	Abingdon	March 9, 2007	Operational/Compliance
Jonesville Manor	Jonesville Manor, LLC	People Inc. Housing Group	Jonesville	February 13, 2008	Operational/Compliance
Valley Vista	Valley Vista Apartments, LLC	People Inc. Housing Group	Woodstock	February 13, 2008	Operational/Compliance
Riverside Place	Riverside Place Apartments, LLC	People Inc. Housing Group	Damascus	May 14, 2009	Operational/Compliance
Toms Brook School	Toms Brook School Apartments, LLC	People Inc. Housing Group	Toms Brook		Operational/Compliance
Abingdon Village	Abingdon Village Apartments, LLC	People Inc. Housing Group	Abingdon	March 10, 2011	Operational/Compliance
Clinch View Manor	Clinch View Manor Apartments, LLC	People Inc. Housing Group	Gate City	March 10, 2011	Operational/Compliance
Spruce Hill Manor	Spruce Hill Apartments, LLC	People Inc. Housing Group		March 10, 2011	Operational/Compliance
West Lance Apartments	West Lance Apartments, LLC	People Inc. Housing Group	New Castle	March 10, 2011	Operational/Compliance
Abingdon Terrace	Abingdon Terrace Apartments, LLC	People Inc. Housing Group	Abingdon	March 14, 2012	Operational/Compliance
Brunswick Manor	Brunswick Manor Apartments, LLC	Brunswick Management, LLC	Lawrenceville	March 6, 2015	Operational/Compliance
Essex Manor	Essex Manor Apartments, LLC	Essex Management, LLC/People Inc. Housing Group	Tappahannock	March 4, 2016	Operational/Compliance
Pennington Gap	Pennington Gap Apartments, LLC	Pennington Gap Management, LLC/People Inc. Housing Group	Pennington Gap	March 4, 2016	Operational/Compliance
Culpeper Crossing	Culpeper Crossing, LLC	Culpeper Crossing Management, LLC/People Inc. Housing Group	Culpeper	March 3, 2017	Operational/Compliance
Millview Apartments	Millview Apartments, LLC	Millview Management, LLC/People Inc. Housing Group	Remington	March 3, 2017	Operational/Compliance
Luray Meadows	Luray Meadows, LLC	Luray Meadows, L.L.C./People Inc. Housing Group	Luray	March 3, 2017	Operational/Compliance
Sweetbriar II Apartments	Sweetbriar II Apartments, LLC	Sweetbriar II Apartments Management, LLC/People Inc. Housing Group	Abingdon	March 12, 2020	Construction
Baileyton Terrace	Baileyton Terrace Owner LLC	TNRD MM LLC/People Inc. Housing Group	Greeneville	May 29, 2019	Operational/Compliance

Greeneville Landing	Greeneville Owner LLC	TNRD MM LLC/People Inc. Housing Group	Greeneville	May 29, 2019	Operational/Compliance
Jamestown Village	Jamestown Village Owner LLC	TNRD MM LLC/People Inc. Housing Group	Jamestown	May 29, 2019	Operational/Compliance
Mountain City Manor	Mountain City Manor Owner LLC	TNRD MM LLC/People Inc. Housing Group	Mountain City	May 29, 2019	Operational/Compliance
Newport Village	Newport Village Owner LLC	TNRD MM LLC/People Inc. Housing Group	Newport	May 29, 2019	Operational/Compliance
Tazewell Village	Tazewell Village Owner LLC	TNRD MM LLC/People Inc. Housing Group	New Tazewell	May 29, 2019	Operational/Compliance
Whites Mill Point II Apartments	WMP II Apartments LLC	WMP II Apartments Management LLC/People Incorporated Housing Group	Abingdon	March 10, 2022	Predevelopment
Lightfoot Apartments	Lightfoot Apartments, L.L.C.	People Inc. Housing Group	Culpeper	March 10, 2022	Predevelopment
Manassas Veterans Housing and Post Center	MVHPC LP	MVHPC GP LLC/People Inc. Housing Group	Manassas	March 10, 2022	Predevelopment

Development Name	Location	Application Date	Non-Profit's Role	Ownership Status	Name of JV	Name of GC	MGMT Entity	Current Status
Village Estates	Victoria, VA	2014	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
County Estates	Farmville, VA	2014	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
Plaza Apartments	Dublin, VA	2014	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
Woods Landing	Damascus, VA	2014	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
Washington Court	Abingdon, VA	2012	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
New River Overlook	Radford, VA	2013	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
East Gate Village	Gordonsville, VA	2018	10% Member and ROFR	SAME	Surber Development and Consulting LLC: Jennifer E.H. Surber	Peacock Holland	GEM	PIS
Mountain Laurel Manor II	Staunton, VA	2018	10% Member and ROFR	SAME	Surber Development and Consulting LLC: Jennifer E.H. Surber	WB Properties	GEM	PIS
Mountain Laurel Manor III	Staunton, VA	2020	10% Member and ROFR	SAME	Surber Development and Consulting LLC: Jennifer E.H. Surber	Peacock Holland	GEM	Under Construction
Brady Square	Richmond, VA	2020	10% Member and ROFR	SAME	DPI, LLC; Marc R. Daigle, Roberto Artista	Dakota Partners	Lawson Management	Under Construction
Saint Elizabeth Apartments	Richmond, VA	2022	25% Member	SAME	Commonwealth Catholic Charities Housing Corporation; Jay Brown	Urban Core	TBD	Predevelopment

# **Tab J:**

Relocation Plan and Unit Delivery Schedule  
(MANDATORY-Rehab)

N/A

# Tab K:

Documentation of Development Location:

# **Tab K.1**

Revitalization Area Certification



Department of Community Development  
Planning & Development

March 2, 2023

People, Inc.  
Attn: Hunter Snellings  
9324 West Street  
Manassas, VA 20110

Re: Manassas Veterans Housing and Post Center

Dear Hunter,

This letter is intended to affirm that the Manassas Veterans Housing and Post Center, approved under rezoning application REZ#2022-0002 (Ordinance # O-2023-08) is located within the Downtown Character Area of the City's 2040 Comprehensive Plan. The Comprehensive Plan designates the Downtown Character Area as a revitalization area. Further, Resolution R-2021-41 affirms this Character Area as a revitalization area pursuant to Code of Virginia Section 36-55:30:2.A.

Please let me know if you have any questions.

Sincerely,

Christian Samples, AICP  
Senior Planner  
City of Manassas, VA

**MOTION: FARAJOLLAHI**

**March 8, 2021  
Regular Meeting  
Res. No. R-2021-41**

**SECOND: SMITH**

**RE: REVITALIZATION AREA – DOWNTOWN CHARACTER AREA**

**WHEREAS**, the City of Manassas 2040 Comprehensive Plan, adopted February 24, 2020, designates the Downtown Character Area as a revitalization area; and

**WHEREAS**, pursuant to Section 36-55.30:2.A of the Code of the Virginia, the City of Manassas desires to designate the Downtown Character Area as a Revitalization Area, consistent with the Comprehensive Plan; and

**WHEREAS**, the industrial, commercial, or other economic development of the proposed Revitalization Area will benefit the City, but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare, or nonprofit enterprises or undertaking to locate or remain in such area; and

**WHEREAS**, private enterprise and investment are not reasonably expected, without assistance, to produce 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 thereby create a desirable economic mix of residents in such area; and

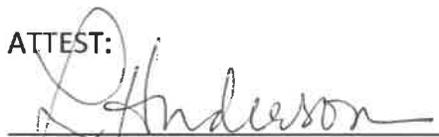
**WHEREAS**, Wesley Housing, which owns and operates the existing age-restricted affordable housing complex at 8750 Quarry Road known as Quarry Station has applied for Low Income Housing Tax Credits in support of a number of major capital improvements at the property to prolong its life and efficiency; and

**WHEREAS**, Quarry Station is located in the Downtown Character Area and the proposed reinvestment will support the City's goal of preserving existing high-quality options for affordable housing;

**March 8, 2021**  
**Regular Meeting**  
**Res. No. R-2021-41**  
**Page Two**

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of Manassas hereby designates Downtown Character Area, as shown on 2040 Comprehensive Plan adopted land use map, as a Revitalization Area pursuant to Section 36- 55.30:2.A of the Code of Virginia.

  
Michelle Davis-Younger Mayor  
On behalf of the City Council  
of Manassas, Virginia

ATTEST:  
  
\_\_\_\_\_  
Lee Ann Henderson City Clerk

**Votes:**  
**Ayes:** Ellis, Farajollahi, Osina, Sebesky, Smith, Wolfe  
**Nays:** None  
**Absent from Vote:** None  
**Absent from Meeting:** None

# **Tab K.2**

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

N/A

# Tab L:

PHA / Section 8 Notification Letter

# Appendices continued

## PHA or Section 8 Notification Letter

Date 3/11/2024

To Manassas Department of Social Services  
9324 West Street  
Manassas, VA 20110

RE: Proposed Affordable Housing Development

Name of Development Manassas Veterans Housing and Post Center

Name of Owner MVHPC LP

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on December 31, 2025 (date).

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

Development Address \_\_\_\_\_  
9511, 9513, 9517 Prince William Street  
\_\_\_\_\_  
Manassas, VA 20110  
\_\_\_\_\_

### Proposed Improvements:

New Construction: 12 #Units 7 #Buildings  
 Adaptive Reuse: \_\_\_\_\_ #Units \_\_\_\_\_ #Buildings  
 Rehabilitation: \_\_\_\_\_ #Units \_\_\_\_\_ #Buildings

### Proposed Rents:

Efficiencies: \$ \_\_\_\_\_ /month  
 1 Bedroom Units: \$ 850/1040/1175 /month  
 2 Bedroom Units: \$ 1040/1225/1360 /month  
 3 Bedroom Units: \$ \_\_\_\_\_ /month  
 4 Bedroom Units: \$ \_\_\_\_\_ /month

### Other Descriptive Information:

Six buildings will house the 12 residential units. The seventh building will be the rebuilt Post building for American Legion Post 114.  
\_\_\_\_\_  
\_\_\_\_\_

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 (276) 623 - 9000 .

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

Sincerely yours,

Name *Boya Flynn*  
Title President

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

Seen and Acknowledged By *[Signature]*  
Printed Name: *Nicole Kirven*  
Title *Director, City of Manassas DSS*  
Phone *(571) 377-9808*  
Date *3/12/24*

# Tab M:

Intentionally Blank

# **Tab N:**

Homeownership Plan

N/A

# **Tab O:**

Plan of Development Certification Letter

N/A

# **Tab P:**

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

N/A

# **Tab Q:**

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

N/A

# **Tab R:**

Documentation of Utility Allowance calculation



March 13, 2024

Erika Deitz  
 People, Inc.  
 9511, 9513, 9517 Prince William Street  
 Manassas, VA 20110  
 edietz@peopleinc.net

RE: Preliminary Utility Allowance for Manassas Veterans Housing and Post Center

Dear Erika Deitz,

Please see the following Preliminary Utility Allowance (UA) for Manassas Veterans Housing and Post Center located in Manassas, Virginia. Projections were generated with the applicable rates, fees, and taxes of following providers:

Electricity:	City of Manassas Utilities	Gas:	N/A
Water:	City of Manassas Utilities	Trash:	N/A
Sewer:	City of Manassas Utilities		

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

UTILITY ALLOWANCE			ALLOWANCES BY BEDROOM SIZE				
Utilities	Utility Type	Paid by	Studio	1-bdr	2-bdr	3-bdr	4-bdr
Heating	Electric	Tenant	N/A	\$ 12.61	\$ 14.82	N/A	N/A
Air Conditioning	Electric	Tenant	N/A	\$ 5.88	\$ 6.92	N/A	N/A
Cooking	Electric	Tenant	N/A	\$ 5.04	\$ 5.93	N/A	N/A
Lighting	Electric	Tenant	N/A	\$ 20.17	\$ 23.71	N/A	N/A
Hot Water	Electric	Tenant	N/A	\$ 11.77	\$ 13.83	N/A	N/A
Water	-	Tenant	N/A	\$ 19.44	\$ 23.96	N/A	N/A
Sewer	-	Tenant	N/A	\$ 17.58	\$ 21.68	N/A	N/A
Trash	-	Owner	N/A	\$ -	\$ -	N/A	N/A
<b>Total UA costs (Unrounded)</b>			\$ -	\$ 92.51	\$ 110.84	\$ -	\$ -

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

Sincerely,

*Angel Holthus*

Angel Holthus  
 Project Manager

# **Tab S:**

Supportive House Certification and/or  
Resident Well Being MOU

N/A

# **Tab T:**

Funding Documentation

## **Manassas Veterans Housing and Post Center**

On March 6, 2024, the DHCD Affordable Housing and Special Needs awards were announced, including an award for the proposed Project, Manassas Veterans Housing and Post Center.

Since term sheets have not been released yet, announcement documentation included below.



# FALL 2023 AFFORDABLE AND SPECIAL NEEDS HOUSING PROGRAM AWARDS

Organization	Project Name	Locality	Award
Arlington Partnership for Affordable Housing	Crystal House Six	Arlington County	\$3,800,000
Surber Development and Consulting LLC	Bellevue Gardens	City of Richmond	\$3,800,000
Canterbury Enterprises LLC	Swansboro Place	City of Richmond	\$3,400,000
Community Housing Partners	Witter Place	City of Alexandria	\$3,400,000
Piedmont Housing Alliance	Cherry A	City of Charlottesville	\$3,400,000
Piedmont Housing Alliance	Cherry B	City of Charlottesville	\$3,400,000
Taft-Mills Group	Hillpoint Trace	City of Suffolk	\$3,278,172
Surber Development and Consulting LLC	Overlook Ridge	Augusta County	\$2,941,830
Rappahannock Rapidan Community Services Board	Madison Road Apartments	Orange County	\$2,876,850
Piedmont Housing Alliance	Friendship Court Apartments Phase II	City of Charlottesville	\$2,800,000
Alexandria Housing Development Corporation	GMV 4A	City of Alexandria	\$2,700,000

Alexandria Housing Development Corporation	GMV 4B	City of Alexandria	\$2,700,000
Alexandria Housing Development Corporation	GMV 9A	City of Alexandria	\$2,700,000
Arlington Partnership for Affordable Housing	Avonlea Senior Four	Loudoun County	\$2,700,000
Arlington Partnership for Affordable Housing	Avonlea Senior Nine	Loudoun County	\$2,700,000
Brinshore	Tidewater Gardens B1	City of Norfolk	\$2,700,000
Brinshore	Tidewater Gardens B2	City of Norfolk	\$2,700,000
Community Housing Initiative Inc.	The Harbor at Quantico Creek	Prince William County	\$2,700,000
S. L. Nusbaum Realty Co.	Mainline Apartments Phase I	Stafford County	\$2,700,000
S. L. Nusbaum Realty Co.	Mainline Apartments Phase II	Stafford County	\$2,700,000
Helping Overcome Poverty's Existence, Inc.	Monroe North Housing	Wythe County	\$2,681,850
Petersburg Redevelopment and Housing Authority	Pecan Acres Estates Phase II	City of Petersburg	\$2,600,000
Better Housing Coalition	Carter Woods IV	Henrico County	\$2,577,363
Taft-Mills Group	Lily Gardens	City of Staunton	\$2,558,238
Shag Development LLC	Dearington Hills Apartments II	City of Lynchburg	\$2,286,994
Piedmont Housing Alliance	1025-B Park Street	City of Charlottesville	\$2,245,000
Conifer LLC	Telestar Court	Fairfax County	\$2,100,000

Fairfax County Redevelopment and Housing Authority	Little River Glen 1	Fairfax County	\$2,100,000
Landmark Asset Services Inc.	Rivermont School Apartments	City of Covington	\$2,100,000
Southside Community Development and Housing Corporation	Emporia Rail Depot Townhomes	City of Emporia	\$2,100,000
Hill Tide Housing Investments LLC	Goose Creek	City of Staunton	\$1,950,000
Landmark Asset Services Inc.	Seeland Valley Apartments	City of Danville	\$1,900,000
Piedmont Housing Alliance	1025-A Park Street	City of Charlottesville	\$1,820,000
New Road Community Development Group Inc.	Legacy Plaza Rental	Northampton County	\$1,804,500
Commonwealth Catholic Charities Housing Corporation	1903 Semmes	City of Richmond	\$1,800,000
Greater Charlottesville Habitat for Humanity	Southwood Rentals I	Albemarle County	\$1,800,000
Surber Development and Consulting LLC	Grande Oak II	York County	\$1,657,858
The Lawson Companies	700 West 44 - 4%	City of Richmond	\$1,500,000
SCG Development Partners LLC	Somos Phase A	Fairfax County	\$1,400,000
SCG Development Partners LLC	Somos Phase B	Fairfax County	\$1,400,000
Wesley Housing Development Corporation	First Christian Church of Falls Church	City of Falls Church	\$1,400,000
ZeroPak Development LLC	The ZeroPak Phase I	City of Winchester	\$1,400,000
Alexandria Housing Development Corporation	Seminary Road Phase 2 - 2023/2024 - HIEE	City of Alexandria	\$1,118,930
Cumberland Plateau RHA	Main Street Villas	Russell County	\$1,088,833

People Incorporated	Manassas Veterans Housing and Post Center	City of Manassas	\$1,084,000
Alexandria Housing Development Corporation	Seminary Road Phase 1 - 2023/2024 - HIEE	City of Alexandria	\$1,048,997
Harrisonburg Redevelopment and Housing Authority	Commerce Village II Annex PSH	City of Harrisonburg	\$1,000,000
New Road Community Development Group Inc.	Legacy Phase II – Homeownership Units	Northampton County	\$939,413
New Road Community Development Group Inc.	Legacy Phase II - Rental	Northampton County	\$939,400
Community Services Housing Inc.	Northeast 11th Street Housing	City of Charlottesville	\$900,000
Enterprise Community Development	1203 East Brookland Park Blvd.	City of Richmond	\$900,000
Better Housing Coalition	Colbrook 2	Chesterfield County	\$700,000
Brinshore	Tidewater Gardens A	City of Norfolk	\$700,000
Fairfax County Redevelopment and Housing Authority	Little River Glen 4	Fairfax County	\$700,000
Fauquier Habitat for Humanity	Fauquier HFH Haiti Street 2023	Fauquier County	\$700,000
Greater Charlottesville Habitat for Humanity	Southwood Village 3 Single-Family	Albemarle County	\$700,000
Greater Charlottesville Habitat for Humanity	Southwood Village 3 Townhomes	Albemarle County	\$700,000
Habitat for Humanity Peninsula and Greater Williamsburg	PGW JCC 2024 Project	James City County	\$700,000
Lynx Ventures Inc.	Oak Grove Apartments	City of Richmond	\$700,000

project:HOMES	2100 Bainbridge Rental	City of Richmond	\$700,000
S. L. Nusbaum Realty Co.	288 Lofts Phase I	Chesterfield County	\$700,000
S. L. Nusbaum Realty Co.	288 Lofts Phase II	Chesterfield County	\$700,000
Staunton-Augusta-Waynesboro Habitat for Humanity Inc.	Staunton Workforce Housing Project 2024	City of Staunton	\$700,000
The Lawson Companies	Miller's Rest Apartments II - 4%	City of Lynchburg	\$700,000
The Lawson Companies	Miller's Rest Apartments II - 9%	City of Lynchburg	\$700,000
The Lawson Companies	The Landing at Mason's Bridge	Prince William County	\$700,000
The Maggie Walker Community Land Trust	The Oak Grove Townhomes	City of Richmond	\$700,000
TM Associates Development Inc.	Deerfield Apartments	Nottoway County	\$700,000
project:HOMES	New Construction Homes in Richmond 2023	City of Richmond	\$699,994
Piedmont Habitat for Humanity	Keysville Homes- 2024	Charlotte County	\$623,203
SCG Development Partners LLC	One University Family	City of Fairfax	\$600,000
SCG Development Partners LLC	One University Senior	City of Fairfax	\$600,000
Wesley Housing Development Corporation	The Lamb Center	Fairfax County	\$600,000
Judeo-Christian Outreach Center	JCOC 3H Housing	City of Virginia Beach	\$500,000
Alexandria Housing Development Corporation	Seminary Road Phase 3 - 2023/2024 - HIEE	City of Alexandria	\$437,497
Virginia Beach Community Development Corporation	Tranquility at the Lakes II	City of Virginia Beach	\$308,699

Alexandria Housing Development Corporation	Seminary Road Phase IV PSH	City of Alexandria	\$252,358
Taft-Mills Group	Old Hundred Trace	Chesterfield County	\$196,695
	<b>TOTAL:</b>		<b>\$129,016,674</b>



# **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 Manassas Veterans Housing and Post Center:

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

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

# **Tab V:**

Nonprofit or LHA Purchase Option or Right of First  
Refusal

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:  
Erik T. Hoffman, Esq.  
Klein Hornig LLP  
1325 G St NW. Suite 770  
Washington, DC 20005

**RIGHT OF FIRST REFUSAL AGREEMENT**  
**(Manassas Veterans Housing and Post Center Apartments)**

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of [\_\_\_\_\_] by and among **MVHPC LP**, a Virginia limited partnership (the “Owner” or the “Company”), **PEOPLE INCORPORATED HOUSING GROUP**, a Virginia non-stock nonprofit corporation (the “Grantee”), and is consented to by **MVHPC GP LLC**, a Virginia limited liability company (the “General Partner”), **PEOPLE INCORPORATED HOUSING GROUP** (the “Investor Partner”) and **VETERANS HOUSING FOUNDATION OF VIRGINIA LLC**, a Virginia limited liability company (the “Special Partner”). The General Partner, the Investor Partner and the Special Partner are sometimes collectively referred to herein as the “Consenting Partners”. The Investor Partner and Special Partner are sometimes collectively referred to herein as the “Non-General Partners”. 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 Limited Partnership Agreement dated on or about the date hereof by and among the Consenting Partners (the “Limited Partnership Agreement”), is engaged in the ownership and operation of a 12-unit apartment project for families located in Manassas, Virginia and commonly known as “Manassas Veterans Housing and Post Center” (the “Project”). The real property comprising the Project is legally defined on **Exhibit A**.

B. The Grantee is a member of the General Partner 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 Limited Partnership 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 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 Consenting Partners). 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 General Partner (with such solicitation permitted to begin at any time following the end of the fourteenth (14<sup>th</sup>) 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- General Partners 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-General Partners. 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-General Partners 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.

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 Partners:

(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 Manassas, 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,**” 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 Partner 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 Partner, 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).

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 Partner as a partner of the Company for federal income tax purposes) then the parties shall amend this Agreement and the Investor Partners 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 Limited Partnership Agreement;

(ii) If to a Consenting Partner, at their respective addresses set forth in Schedule A of the Limited Partnership Agreement;

(iii) If to the Grantee, Bryan Phipps, President and CEO, 1173 West Main Street Abingdon, VA 24210.

#### Section 11. Severability of Provisions

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

#### Section 12. Binding Provisions

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

#### Section 13. Counterparts

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

#### Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law. Notwithstanding the foregoing, Company, Investor Partner 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 non-profit 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 Partners 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 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.

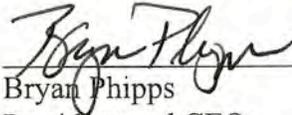
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**GRANTEE:**

**PEOPLE INCORPORATED HOUSING GROUP,**

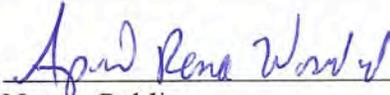
a Virginia non-stock corporation

By:   
Name: Bryan Phipps  
Title: President and CEO

COMMONWEALTH OF VIRGINIA )

CITY/COUNTY OF Washington )

On March 9, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Bryan Phipps, 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 and CEO of People Incorporated Housing Group, 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: August 31, 2024

Registration No.: 7858351

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

**GENERAL PARTNER:**

**MVHPC GP LLC,**  
a Virginia limited liability company

By: People Incorporated Housing Group,  
a Virginia non-stock corporation,  
its managing member

By: *Bryan Phipps*  
Name: Bryan Phipps  
Title: President and CEO

COMMONWEALTH OF VIRGINIA )  
 )  
CITY/COUNTY OF Washington )

On March 9, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Bryan Phipps, 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 they executed the same in their capacity as President and CEO of People Incorporated Housing Group, the managing member of MVHPC, and that by their signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

*April Renee World*  
Notary Public

Commission expires: August 31, 2024

Registration No.: 7858351

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

**INVESTOR PARTNER:**

**PEOPLE INCORPORATED HOUSING GROUP,**

a Virginia non-stock corporation

By: *Bryan Phipps*  
Name: Bryan Phipps  
Title: President and CEO

STATE/Commonwealth of Virginia  
CITY/COUNTY OF Washington

The foregoing instrument was acknowledged before me this 9 of March, 2023, by Bryan Phipps, the President and CEO of People Incorporated Housing Group, a Virginia nonstock corporation.

(seal)

APRIL RENEE WOODARD  
NOTARY PUBLIC  
REG. #7858351  
COMMONWEALTH OF VIRGINIA  
MY COMMISSION EXPIRES 08/31/ 2024

*April Renee Woodard*  
Signature of person taking acknowledgment  
(Title or rank)

(Serial number, if any)

**SPECIAL PARTNER:**

**VETERANS HOUSING FOUNDATION OF VIRGINIA LLC,**  
a Virginia limited liability company,

By: American Legion Post No. 114, Department of Virginia, Incorporated,  
a Virginia non-stock corporation,  
its managing member

By: *Donald E. Scoggins*  
Name: Donald E. Scoggins  
Title: Chairman of Building Committee

District  
STATE/Commonwealth of Columbia  
CITY/COUNTY OF Washington  
City

The foregoing instrument was acknowledged before me this 14 of March, 2023,  
by Donald E. Scoggins, the Chairman of Building Committee of American Legion Post No. 114,  
Department of Virginia, Incorporated, a Virginia nonstock corporation, which is the managing  
member of Veterans Housing Foundation of Virginia LLC, a Virginia limited liability company.

(seal)

*[Signature]*  
Signature of person taking acknowledgment  
(Title or rank)

(Serial number, if any)



District of Columbia  
Signed and sworn to (or affirmed) before me  
on 03/14/2023 by Ayana Burruss  
Date Name(s) of Individual(s) making Statement  
*[Signature]*  
Signature of Notarial Officer  
Public Notary  
Title of Office  
My commission expires: 11/30/2027

## EXHIBIT A

### LEGAL DESCRIPTION

#### **PARCEL 1 (TAX MAP NO. 101-04-00-23A1A)**

That certain lot. located on the south side of Prince William Street in the City of Manassas, Virginia:

Consisting of 13,640 square feet, more or less, and acquired by the terminated corporation by two Deeds, one conveying 12,400 square feet, dated February 17, 1953, and recorded in the Clerk's Office of the Circuit Court of Prince William County, Virginia in Deed Book 165, at Page 515, and the other conveying 1,240 square feet, dated July 14, 1956, and recorded in the Clerk's Office of the Circuit Court of Prince William County, Virginia in Deed Book 206, at Page 319.

Deed of Boundary Line Adjustment dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137026 with plat recorded as Instrument No. 200112200137027, and corrected as Instrument No. 200202060017177 with plat recorded as Instrument No. 200202060017178, resulting in new Parcel 23-A1 containing 23,765 square feet.

Deed of Boundary Line Adjustment and Easement dated April 23, 2003 and recorded May 12, 2003 as Instrument No. 200305120084296 with plat recorded as Instrument No. 200305120084297, resulting in new Parcel 23-A1A containing 33,433 square feet.

And being the same property conveyed to American Legion Post No. 114, Department of Virginia, Incorporated, a Virginia corporation, by Deed dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137025, among the land records of Prince William County, Virginia.

For Informational Purposes Only, the Property Address is: 9511 Prince William Street, Manassas, Virginia 20110.

#### **PARCEL 2 (TAX MAP NO. 101-04-00-24B1)**

All that certain lot or parcel of land lying and being situate in the City of Manassas, Virginia, and more particularly described as follows:

Lot 24-B, containing 27,280 square feet, more or less, as shown on plat by Schools & Townsend, P.C., dated January 8, 2001, as attached to Deed of Boundary Line Adjustment recorded as Instrument No. 200102090013517, among the land records of Prince William County, Virginia.

Deed of Boundary Line Adjustment dated December 2, 2001 and recorded December 20, 2001 as Instrument No. 200112200137026 with plat recorded as Instrument No. 200112200137027, and corrected as Instrument No. 200202060017177 with plat recorded as Instrument No. 200202060017178, resulting in new Parcel 24-B1 containing 17,121 square feet.

And being the same property conveyed to Paul W. Mitchell by Deed dated February 8, 2001 and recorded February 9, 2001 as Instrument No. 200102090013519, among the land records of Prince William County, Virginia.

For Information Purposes Only, the Property Address is: 9513 Prince William Street, Manassas, Virginia 20110.

**PARCEL 3 (TAX MAP NO. 101-04-00-24A1A)**

All that certain lot or parcel of land lying and being situate in the City of Manassas, Virginia, and more particularly described as follows:

Lot 24-A, containing 27,154 square feet, more or less, as shown on plat by Schools & Townsend, P.C., dated January 8, 2001, as attached to Deed of Boundary Line Adjustment recorded as Instrument No. 200102090013517, among the land records of Prince William County, Virginia.

Deed of Boundary Line Adjustment and Easement dated April 23, 2003 and recorded May 12, 2003 as Instrument No. 200305120084296 with plat recorded as Instrument No. 200305120084297, resulting in new Parcel 24-A1 containing 17,486 square feet.

Deed of Boundary Line Adjustment dated December 4, 2003 and recorded January 12, 2004 as Instrument No. 200401120005209, with plat recorded as Instrument No. 200401120005210, resulting in new Parcel 24A1A containing 16,638 square feet.

And being the same property conveyed to Paul W. Mitchell by Deed dated November 9, 2001 and recorded November 13, 2001 as Instrument No. 200111130121035, among the land records of Prince William County, Virginia.

For Information Purposes Only, the Property Address is: 9517 Prince William Street, Manassas, Virginia 20110.

# **Tab W:**

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

N/A

# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504

**MVHPC LP**  
Manassas Veterans Housing and Post Center

**Marketing Plan for Accessible Units**

Overview

Upon completion of the construction of Manassas Veterans Housing and Post Center, two (2) of the units in the complex will meet accessibility requirements of HUD Section 504 for persons with disabilities and will be actively marketed to persons with disabilities as defined in the Fair Housing Act. Units will be held vacant for 60 days during which ongoing marketing will be documented. Qualified veterans with a disability as defined in the Fair Housing Act will have priority preference. Whenever a 504 unit becomes available for occupancy, it shall first be offered to a qualified household with disabilities. If there are no such persons currently residing in the project, MVHPC LP, the owner, shall then offer the unit to the next available qualified household with disabilities on its waiting list.

Individuals seeking housing will need to qualify under the income restrictions and application screening of Manassas Veterans Housing and Post Center, including but not limited to earning at least 60% or less of the Area Median Income.

Resources

Through the resources available from several organization, MVHPC LP, the owner, will be able to offer qualified persons in need of accessible, as well as affordable housing, a place to call home. With the assistance of Access Virginia, the owner will be able to locate many agencies and organizations capable of matching individual and family housing needs with properties that can meet those in need. In addition, the property will be listed at **[virginiahousingsearch.com](http://virginiahousingsearch.com)**.

The **National Accessible Apartment Clearinghouse (NAAC)** connects individuals with disabilities to apartments that are designed and adapted to meet their needs. The NAAC maintains a registry of more than 80,000 units in 50 states. By registering Manassas Veterans Housing and Post Center with the NAAC, individuals in need of accessible and affordable housing will be able to find the development on the NAAC's website.

The **City of Manassas Housing Office** is the Housing Choice Voucher Program administrator for Virginia Housing in the cities of Manassas and Manassas Park. They manage the vouchers for residents in these two communities. The owner will communicate with this organization to ensure that the residents they support in this program are aware of vacancies at the property.

**Prince William County Community Services Board** provides support to individuals who need support with mental health, development disabilities, substance abuse, early intervention and/or emergency services. The owner will communicate with this agency to ensure that the residents they serve are aware of vacancies at the property.

**NOVA Veterans Association** provides veterans who are elderly, disabled, health-challenged and/or underserved with case management services and support, including connecting them to appropriate services and resources. The owner will communicate with this organization to ensure that the veterans they support are aware of vacancies at the property.

The **Independence Empowerment Center** promotes disability rights, equal access and full community participation for persons with disabilities. The owner will communicate with this organization to ensure that the people they support and advocate for are aware of vacancies at the property.

The owner will also utilize the **Virginia Department of Medical Assistance Services (DMAS)** and the **Virginia Department of Behavioral Health and Development Services (DBHDS)** as resources for referrals to the property.

When members of the community with mobility and/or intellectual or developmental disabilities come to one of these organizations, they will be informed of the opportunities to meet their housing needs at the Manassas Veterans Housing and Post Center.

# **Tab Y:**

Inducement Resolution for Tax Exempt Bonds

N/A

# **Tab Z:**

Documentation of team member's Diversity, Equity and  
Inclusion Designation

N/A

# **Tab AA:**

Priority Letter from Rural Development

N/A

# **TAB AB:**

Social Disadvantage Certification

N/A