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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 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 type="checkbox"/>	
<input checked="" type="checkbox"/>	Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests (see manual for details) <b>(MANDATORY)</b>
<input 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>
	Tab K: Documentation of Development Location:
<input checked="" type="checkbox"/>	K.1 Revitalization Area Certification
<input checked="" type="checkbox"/>	K.2 Surveyor's Certification of Proximity To Public Transportation using Virginia Housing template
<input checked="" type="checkbox"/>	Tab L: PHA / Section 8 Notification Letter
<input type="checkbox"/>	Tab M: <i>(left intentionally blank)</i>
<input type="checkbox"/>	Tab N: Homeownership Plan
<input 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 checked="" type="checkbox"/>	Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property
<input checked="" type="checkbox"/>	Tab R: Documentation of Utility Allowance Calculation
<input checked="" type="checkbox"/>	Tab S: Supportive Housing Certification and/or Resident Well-being MOU
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<input checked="" type="checkbox"/>	Tab W: Internet Safety Plan and Resident Information Form
<input checked="" type="checkbox"/>	Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504
<input type="checkbox"/>	Tab Y: Inducement Resolution for Tax Exempt Bonds
<input checked="" 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-44**

**A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT**

Application Date: **3/14/24**

1. Development Name: **PSCC Apartments**
  
2. Address (line 1): **1200 Park St**  
 Address (line 2):   
 City: **Charlottesville** State: **VA** Zip: **22901**
  
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 **Charlottesville City**
  
5. The site overlaps one or more jurisdictional boundaries..... **FALSE**  
 If true, what other City/County is the site located in besides response to #4?.....
  
6. Development is located in the census tract of: **9.00**
  
7. Development is located in a **Qualified Census Tract**..... **FALSE** *Note regarding DDA and QCT*
  
8. Development is located in a **Difficult Development Area**..... **FALSE**
  
9. Development is located in a **Revitalization Area based on QCT** ..... **FALSE**
  
10. Development is located in a **Revitalization Area designated by resolution** ..... **TRUE**
  
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... **FALSE**  
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
  
12. Development is located in a census tract with a household poverty rate
 

	3%	10%	12%
	TRUE	FALSE	FALSE

**Enter only Numeric Values below:**

13. Congressional District: **5**
- Planning District: **10**
- State Senate District: **11**
- State House District: **54**

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

A 100% affordable, rental community that will provide accessible, supportive housing to 50 households as part of the redevelopment of the property of Park Street Christian Church and its preschool.

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/14/24

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 Samuel Sanders, Jr.
Chief Executive Officer's Title: City Manager Phone: 434-970-3101
Street Address: 605 E Main St
City: Charlottesville State: VA Zip: 22902

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Alex Ikefuna, Director of the Office of Community Solutions

- 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: Accessible Supportive Housing Pool
  - or
  - b. If requesting Tax Exempt Bond credits, select development type:
- For Tax Exempt Bonds, where are bonds being issued?
- ACTION:** Provide Inducement Resolution at **TAB Y** (if available)

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

Carryforward Allocation

Definitions of types:

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

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

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

If true, provide name of companion development

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

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

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 p 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 transac An invoice for your application fee along with access information was provided in your development's assigned Procorem w*



**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:   10/7/24

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..... 00/00/0000 .
- c. FALSE ..... There is more than one site for development and more than one expected date of acquisition by Owner

(If c is **True**, provide documentation for each site specifying number of existing buildings on the site, if any, and expected date of acquisition of each site by Owner (**Tab E**.)

**D. SITE CONTROL**

**3. Seller Information:**

Name: Park Street Christian Church

Address: 1200 Park St

City: Charlottesville St.: VA Zip: 22901

Contact Person: Brian Day Phone: (434) 242-5559

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

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

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

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

**E. DEVELOPMENT TEAM INFORMATION**

Complete the following as applicable to your development team.

► Indicate Diversity, Equity and Inclusion (DEI) Designation if this team member is SWAM or Service 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 LLP	DEI Designation?	FALSE
Address:	1325 G St NW, Ste. 770, Washington, DC 20005		
Email:	ehoffman@kleinhornig.com	Phone:	(202) 926-3404
2. Tax Accountant:	Michael Vicars	This is a Related Entity.	FALSE
Firm Name:	Dooley & Vicars Cert. Public Accountar	DEI Designation?	FALSE
Address:	21 S Sheppard St, Richmond, VA 23221		
Email:	mike@dvcpas.com	Phone:	(804) 636-0112
3. Consultant:	Shiree Monterio	This is a Related Entity.	FALSE
Firm Name:	7 and M Virginia LLC	DEI Designation?	TRUE
Address:	23263 Tidewater Trail, Tappahanock, VA		
Email:	shiree@7andm.com	Role:	LIHTC App Consultant
		Phone:	
4. Management Entity:	Piedmont Housing Alliance/Jean Johns	This is a Related Entity.	TRUE
Firm Name:	Alliance Management	DEI Designation?	FALSE
Address:	682 Berkmar Circle, Charlottesville, VA 22901		
Email:	jjohnson@piedmonthousing.org	Phone:	(434) 409-2506
5. Contractor:	Matt Hollingsworth	This is a Related Entity.	FALSE
Firm Name:	Purcell Construction Corporation	DEI Designation?	FALSE
Address:	7730 Whitepine Rd, Richmond, VA 23237		
Email:	mhollingsworth@purcellconstruction.c	Phone:	(804) 743-4615
6. Architect:	Bruce Wardell	This is a Related Entity.	FALSE
Firm Name:	BRW Architects	DEI Designation?	FALSE
Address:	112 4th St NE, Charlottesville, VA 22902		
Email:	bwardell@brw-architects.com	Phone:	(434) 971-7160
7. Real Estate Attorney	Erik Hoffman	This is a Related Entity.	FALSE
Firm Name:	Klein Hornig LLP	DEI Designation?	FALSE
Address:	1325 G St NW, Ste. 770, Washington, DC 20005		
Email:	ehoffman@kleinhornig.com	Phone:	(202) 926-3404
8. Mortgage Banker:	Paul Browne	This is a Related Entity.	FALSE
Firm Name:	Joseph Browne Development Associat	DEI Designation?	FALSE
Address:	5535 Langston Blvd., Arlington, VA 22207		
Email:	paul@joseph-browne.com	Phone:	(703) 835-4964
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 c 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 compliance period...
TRUE d. Own, either directly or through a partnership or limited liability company, 100% of the partnership or managing member interest.
TRUE e. Not be affiliated with or controlled by a for-profit organization.
TRUE f. Not have been formed for the principal purpose of competition in the Non Profit Pool.
TRUE g. Not have any staff member, officer or member of the board of directors materially participate, directly or indirectly, in the proposed development as a for profit entity.

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

Nonprofit meets eligibility requirement for points only, not pool..... 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: Owner

Name: Piedmont Housing Alliance

Contact Person: Sunshine Mathon

Street Address: 682 Berkmar Circle

City: Charlottesville State: VA Zip: 22901

Phone: ##### Contact Email: smathon@piedmonthousing.org

G. NONPROFIT INVOLVEMENT

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

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

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

A. TRUE

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

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

**Name of qualified nonprofit:** Piedmont Housing Alliance

**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-App

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

**H. STRUCTURE AND UNITS INFORMATION**

**# General Information**

a. Total number of <b>all</b> units in development	50	bedrooms	55
Total number of <b>rental</b> units in development	50	bedrooms	55
Number of low-income rental units	50	bedrooms	55
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	50	bedrooms	55
Number of adaptive reuse units: .....	0	bedrooms	0
Number of rehab units:.....	0	bedrooms	0
c. If any, indicate number of planned exempt units (included in total of all units in development)			0
d. Total Floor Area For The Entire Development.....		45,476.39	<small>(Sq. ft.)</small>
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		2,813.79	<small>(Sq. ft.)</small>
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		0.00	
g. Total Usable Residential Heated Area.....		42,662.60	<small>(Sq. ft.)</small>
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .		100.00%	
i. Exact area of site in acres .....	2.670		
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**

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

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

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

l. Describe Community Facilities: Community Room, patio, package room, food pantry, telehealth room

m. Number of Proposed Parking Spaces 50  
 Parking is shared with another entity FALSE

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

**# 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 to

**REQUIRED:**

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

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.
- 50.00% b1. Percentage of brick covering the exterior walls.
- 50.00% b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations.
- TRUE c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).
- FALSE 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.
- FALSE f. *Not applicable for 2024 Cycles*
- FALSE g. Each unit is provided free individual broadband/high speed internet access.  
or *(both access point categories have a minimum upload/download speed per manual.)*
- TRUE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.  
or
- FALSE j. Full bath fans are equipped with a humidistat.
- TRUE k. Cooking surfaces are equipped with fire prevention features as defined in the manual  
or
- FALSE 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.
- 20% 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 **Tab F**.
- TRUE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear

J. ENHANCEMENTS

from face of building and a minimum size of 30 square feet.

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"/> FALSE | 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 checked="" type="checkbox"/> TRUE | Enterprise Green Communities (EGC) Certification                           |

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

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

- |  |   |                                |                         |
|--|---|--------------------------------|-------------------------|
| <input checked="" 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.
- 50 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:

100% of Total Rental Units

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

If not, please explain:



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

**I. UTILITIES**

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	2	6	10	0	0
Air Conditioning	1	2	3	0	0
Cooking	0	0	0	0	0
Lighting	33	35	42	0	0
Hot Water	3	3	4	0	0
Water	18	25	32	0	0
Sewer	21	29	38	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$78	\$100	\$129	\$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. TRUE Local PHA
- e. FALSE Other Certified HERS Rater

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

**K. SPECIAL HOUSING NEEDS**

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

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

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

TRUE

a. Any development in which (i) the greater of 5 units or 10% of 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.

FALSE

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.**

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

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

####

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

TRUE

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

####

Supportive Housing (as described in the Tax Credit Manual)

####

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

####

**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 displ**)

**# 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: **Charlottesville Redevelopment & Housing Authority**

Contact person: **John Sales**

Title: **Executive Director**

Phone Number: **(434) 326-4672**

**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](https://www.virginiahousing.com)

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

**# Target Population Leasing Preference**

Unless prohibited by an applicable federal subsidy program, each applicant shall commit to provide a leasing preference to individuals (i) in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth, (ii) having a voucher or other binding commitment for rental assistance from the Commonwealth, and (iii) referred to the development by a referring agent approved by the Authority. The leasing preference shall not be applied to more than ten percent (10%) of the 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

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

First Name: **Jean**

Last Name: **Johnson**

Phone Number: **(434) 409-2506** Email: **jjohnson@piedmonthousing.org**



L. UNIT DETAILS

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

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

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
5	10.00%	30% Area Median
5	10.00%	40% Area Median
15	30.00%	50% Area Median
25	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
50	100.00%	<b>Total</b>

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
5	10.00%	30% Area Median
5	10.00%	40% Area Median
15	30.00%	50% Area Median
25	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
50	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 TRUE 40% Levels TRUE 50% levels TRUE

c. The development plans to utilize average income test 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	Efficiency	60% AMI	3		428.00	\$1,087.00	\$3,261
Mix 2	Efficiency	50% AMI	2		428.00	\$893.00	\$1,786
Mix 3	Efficiency	30% AMI	1		428.00	\$504.00	\$504
Mix 4	1 BR - 1 Bath	60% AMI	3	3	717.00	\$1,148.00	\$3,444
Mix 5	1 BR - 1 Bath	50% AMI	2	2	717.00	\$940.00	\$1,880
Mix 6	1 BR - 1 Bath	30% AMI	1	1	717.00	\$524.00	\$524
Mix 7	1 BR - 1 Bath	60% AMI	17		574.00	\$1,148.00	\$19,516
Mix 8	1 BR - 1 Bath	50% AMI	1		574.00	\$940.00	\$940
Mix 9	1 BR - 1 Bath	50% AMI	8		574.00	\$1,443.00	\$11,544

**L. UNIT DETAILS**

Mix 10	1 BR - 1 Bath	40% AMI	5		574.00	\$1,148.00	\$5,740
Mix 11	1 BR - 1 Bath	30% AMI	2		574.00	\$524.00	\$1,048
Mix 12	2 BR - 1.5 Bath	60% AMI	2	1	1031.00	\$1,369.00	\$2,738
Mix 13	2 BR - 1.5 Bath	50% AMI	2	1	1031.00	\$1,119.00	\$2,238
Mix 14	2 BR - 1.5 Bath	30% AMI	1		1031.00	\$620.00	\$620
Mix 15							\$0
Mix 16							\$0
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
Mix 28							\$0
Mix 29							\$0
Mix 30							\$0
Mix 31							\$0
Mix 32							\$0
Mix 33							\$0
Mix 34							\$0
Mix 35							\$0
Mix 36							\$0
Mix 37							\$0
Mix 38							\$0
Mix 39							\$0
Mix 40							\$0
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Mix 58							\$0
Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0

**L. UNIT DETAILS**

Mix 66									\$0
Mix 67									\$0
Mix 68									\$0
Mix 69									\$0
Mix 70									\$0
Mix 71									\$0
Mix 72									\$0
Mix 73									\$0
Mix 74									\$0
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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>			50	8					\$55,783

<b>Total</b>	<b>50</b>	<b>Net Rentable SF: TC Units</b>	<b>30,967.00</b>
<b>Units</b>		<b>MKT Units</b>	<b>0.00</b>
		<b>Total NR SF:</b>	<b>30,967.00</b>

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

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$3,750
2. Office Salaries			\$0
3. Office Supplies			\$2,500
4. Office/Model Apartment	(type _____ )		\$0
5. Management Fee			\$31,332
<u>5.00%</u> of EGI	<u>\$626.64</u>	Per Unit	
6. Manager Salaries			\$40,000
7. Staff Unit (s)	(type _____ )		\$0
8. Legal			\$2,000
9. Auditing			\$5,000
## Bookkeeping/Accounting Fees			\$3,750
## Telephone & Answering Service			\$20,000
## Tax Credit Monitoring Fee			\$2,250
## Miscellaneous Administrative			\$22,250
<b>Total Administrative</b>			<b>\$132,832</b>

**Utilities**

## Fuel Oil			\$0
## Electricity			\$8,000
## Water			\$11,000
## Gas			\$0
## Sewer			\$0
<b>Total Utility</b>			<b>\$19,000</b>

**Operating:**

## Janitor/Cleaning Payroll			\$0
## Janitor/Cleaning Supplies			\$0
## Janitor/Cleaning Contract			\$10,000
## Exterminating			\$1,750
## Trash Removal			\$6,250
## Security Payroll/Contract			\$4,000
## Grounds Payroll			\$0
## Grounds Supplies			\$0
## Grounds Contract			\$7,500
## Maintenance/Repairs Payroll			\$40,000
## Repairs/Material			\$12,500
## Repairs Contract			\$0
## Elevator Maintenance/Contract			\$5,000
## Heating/Cooling Repairs & Maintenance			\$4,000
## Pool Maintenance/Contract/Staff			\$0
## Snow Removal			\$2,500
## Decorating/Payroll/Contract			\$4,000
## Decorating Supplies			\$0
## Miscellaneous			\$0
<b>Totals Operating &amp; Maintenance</b>			<b>\$97,500</b>

**M. OPERATING EXPENSES**

<b>Taxes &amp; Insurance</b>		
## Real Estate Taxes		\$6,637
## Payroll Taxes		\$25,000
## Miscellaneous Taxes/Licenses/Permits		\$0
## Property & Liability Insurance	\$650 per unit	\$32,500
## Fidelity Bond		\$0
## Workman's Compensation		\$0
## Health Insurance & Employee Benefits		\$0
## Other Insurance		\$0
<b>Total Taxes &amp; Insurance</b>		<b>\$64,137</b>
<b>Total Operating Expense</b>		<b>\$313,469</b>

<b>Total Operating Expenses Per Unit</b>	\$6,269	<b>C. Total Operating Expenses as % of</b>	50.02%
--	---------	--	--------

**Replacement Reserves** (Total # Units X \$300 or \$250 New Const./Elderly Min \$13,200)

<b>Total Expenses</b>	<b>\$326,669</b>
-----------------------	------------------

**N. PROJECT SCHEDULE**

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
<b>1. SITE</b>		
a. Option/Contract		
b. Site Acquisition	4/1/25	Ernecia Coles
c. Zoning Approval	COMPLETE	Sunshine Mathon
d. Site Plan Approval	12/1/24	Ernecia Coles
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	9/1/24	Paul Browne
ii. Conditional Commitment	12/15/24	Paul Browne
iii. Firm Commitment	3/1/25	Paul Browne
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	9/1/24	Paul Browne
ii. Conditional Commitment	N/A	Paul Browne
iii. Firm Commitment	3/1/25	Paul Browne
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application	10/1/23	Ernecia Coles
ii. Conditional Commitment	3/5/24	Ernecia Coles
iii. Firm Commitment	3/1/25	Ernecia Coles
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List	CMF Sponsor Loan	
ii. Application	1/1/24	Ernecia Coles
iii. Award/Commitment	3/5/24	Ernecia Coles
<b>2. Formation of Owner</b>	3/6/24	Erik Hoffman
<b>3. IRS Approval of Nonprofit Status</b>	2/1/85	
<b>4. Closing and Transfer of Property to Owner</b>	4/1/25	Ernecia Coles
<b>5. Plans and Specifications, Working Drawings</b>	9/1/24	Kurt Keesecker
<b>6. Building Permit Issued by Local Government</b>	3/15/25	Ernecia Coles
<b>7. Start Construction</b>	4/1/25	Ernecia Coles
<b>8. Begin Lease-up</b>	12/1/26	Jean Johnson
<b>9. Complete Construction</b>	11/30/26	Ernecia Coles
<b>10. Complete Lease-Up</b>	3/31/27	Jean Johnson
<b>11. Credit Placed in Service Date</b>	3/31/27	Ernecia Coles

**O. PROJECT BUDGET - HARD COSTS**

**Cost/Basis/Maximum Allowable Credit**

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

Complete cost column and basis column(s) as appropriate

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

<b><u>Must Use Whole Numbers Only!</u></b>		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	8,866,889	0	0	8,866,889
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
<input type="checkbox"/> e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	8,866,889	0	0	8,866,889
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
<input checked="" type="checkbox"/> h. Renewable Energy	258,190	0	0	258,190
i. Roads & Walks	0	0	0	0
j. Site Improvements	1,728,462	0	0	1,382,770
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>	1,986,652	0	0	1,640,960
<b>Total Structure and Land</b>	10,853,541	0	0	10,507,849
r. General Requirements	741,675	0	0	741,675
s. Builder's Overhead	211,907	0	0	211,907
( 2.0% Contract)				
t. Builder's Profit	529,768	0	0	529,768
( 4.9% 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: <input type="text"/>	0	0	0	0
z. Other 2: <input type="text"/>	0	0	0	0
aa. Other 3: <input type="text"/>	0	0	0	0

<b>Contractor Costs</b>	\$12,336,891	\$0	\$0	\$11,991,199
-------------------------	--------------	-----	-----	--------------

**Construction cost per unit: \$241,574.02**

**MAXIMUM COMBINED GR, OVERHEAD & PROFIT = \$1,519,496**

**ACTUAL COMBINED GR, OVERHEAD & PROFIT = \$1,483,350**

**O. PROJECT BUDGET - OWNER COSTS**

To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left:				
MUST USE WHOLE NUMBERS ONLY!	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>2. Owner Costs</b>				
a. Building Permit	50,000	0	0	50,000
b. Architecture/Engineering Design Fee ##### /Unit)	900,000	0	0	900,000
c. Architecture Supervision Fee \$0 /Unit)	0	0	0	0
d. Tap Fees	112,500	0	0	112,500
e. Environmental	5,500	0	0	0
f. Soil Borings	15,000	0	0	15,000
g. Green Building (Earthcraft, LEED, etc.)	54,800	0	0	54,800
h. Appraisal	12,000	0	0	12,000
i. Market Study	6,000	0	0	0
j. Site Engineering / Survey	30,000	0	0	30,000
k. Construction/Development Mgt	194,307	0	0	194,307
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	189,000	0	0	189,000
n. Construction Interest ( 8.0% fo 20 months)	970,281	0	0	827,919
o. Taxes During Construction	15,000	0	0	15,000
p. Insurance During Construction	280,000	0	0	250,000
q. Permanent Loan Fee ( 1.0% )	44,960			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	12,000	0	0	0
t. Cost Certification Fee	30,000	0	0	0
u. Accounting	0	0	0	0
v. Title and Recording	110,625	0	0	0
w. Legal Fees for Closing	200,000	0	0	40,000
x. Mortgage Banker	44,960	0	0	0
y. Tax Credit Fee	91,263			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	100,000	0	0	100,000
ab. Organization Costs	5,000			
ac. Operating Reserve	308,314			
ad. Contingency	30,268			
ae. Security	0	0	0	0
af. Utilities	0	0	0	0
<input type="checkbox"/> ag. Supportive Service Reserves	0			

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify Non-Financing Soft Cost	71,875	0	0	71,875
(2) Other* specify Construction Cost Reser	616,845	0	0	582,760
(3) Other* specify Investor Counsel & DD	105,000	0	0	0
(4) Other* specify Other Consultants	157,740	0	0	0
(5) Other* specify Testing	50,000	0	0	50,000
(6) Other* specify Performance Bonds	25,000	0	0	25,000
(7) Other* specify Pre-Dev Loan Costs	65,000	0	0	65,000
(8) Other* specify Acquisition Costs	4,290	0	0	0
(9) Other* specify	0	0	0	0
<b>Owner Costs Subtotal (Sum 2A..2(10))</b>	<b>\$4,907,528</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,585,161</b>
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	<b>\$17,244,419</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,576,360</b>
<b>3. Developer's Fees</b>	<b>1,913,554</b>	<b>0</b>	<b>0</b>	<b>1,913,554</b>
<b>4. Owner's Acquisition Costs</b>				
Land	1,300,000			
Existing Improvements	0	0		
Subtotal 4:	\$1,300,000	\$0		
<b>5. Total Development Costs</b>				
Subtotal 1+2+3+4:	\$20,457,973	\$0	\$0	\$17,489,914

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

(Provide documentation at Tab E)	\$0	Land
	\$0	Building

**Maximum Developer Fee:** \$1,913,554

Proposed Development's Cost per Sq Foot \$416 **Meets Limits**  
 Applicable Cost Limit by Square Foot: \$520

Proposed Development's Cost per Unit \$377,996 **Meets Limits**  
 Applicable Cost Limit per Unit: \$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>	20,457,973	0	0	17,489,914

**2. Reductions in Eligible Basis**

a. Amount of federal grant(s) used to finance qualifying development costs	0	0	0
b. Amount of nonqualified, nonrecourse financing	0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)	0	0	0
d. Historic Tax Credit (residential portion)	0	0	0

**3. Total Eligible Basis (1 - 2 above)**

0	0	17,489,914
---	---	------------

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

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>	0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	5,246,974
c. For Green Certification (Eligible Basis x 10%)		0

**Total Adjusted Eligible basis**

0	22,736,888
---	------------

**5. Applicable Fraction**

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

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

0	0	22,736,888
---	---	------------

**7. Applicable Percentage**

4.00%	4.00%	9.00%
-------	-------	-------

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

\$0	\$0	\$2,046,320
-----	-----	-------------

(Must be same as BIN total and equal to or less than credit amount allowed)

\$2,046,320 Combined 30% & 70% P. V. Credit
--



**Q. SOURCES OF FUNDS**

Total Permanent Grants:

\$0

**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	CMF Sponsor Loan	3/5/24	\$2,400,000
2.	Charlottesville Loan	3/5/24	\$2,120,400
3.			
4.			
5.			
Total Subsidized Funding			<u>\$4,520,400</u>

**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..... FALSE

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	\$4,000,000
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$0
k.	Other: CMF Sponsor Loan	\$2,400,000
l.	Other: Charlottesville Loan	\$2,120,400

Market-Rate Loans

a.	Taxable Bonds	\$496,000
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants\*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

**Q. SOURCES OF FUNDS**

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

For purposes of the 50% Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is: **N/A**

7. Some of the development's financing has credit enhancements..... **FALSE**

If **True**, list which financing and describe the credit enhancement:  
\_\_\_\_\_  
\_\_\_\_\_

**8. Other Subsidies** **Action: Provide documentation (Tab Q)**

a. **FALSE** Real Estate Tax Abatement on the increase in the value of the development.

b. **FALSE** **New** project based subsidy from HUD or Rural Development for the greater of 5 or 10% of the units in the development.

c. **FALSE** Other \_\_\_\_\_

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

**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit			
Amount of Federal historic credits	\$0	x Equity \$	\$0.000 = \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000 = \$0
b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)			
Amount of State HOTC	\$0	x Equity \$	\$0.000 = \$0
c. Equity that Sponsor will Fund:			
i. Cash Investment	\$0		
ii. Contributed Land/Building	\$0		
iii. Deferred Developer Fee	\$356,038	(Note: Deferred Developer Fee cannot be negative.)	
iv. 45L Credit Equity	\$42,496		
v. Other: Solar Credit Equity	\$69,704		
<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>	<u>\$468,238</u>		

**2. Equity Gap Calculation**

a. Total Development Cost	\$20,457,973
b. Total of Permanent Funding, Grants and Equity	- \$9,484,638
c. Equity Gap	\$10,973,335
d. Developer Equity	- \$1,086
e. Equity gap to be funded with low-income tax credit proceeds	\$10,972,249

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

a. Actual or Anticipated Name of Syndicator:	▶ TBD		
Contact Person:		Phone:	
Street Address:			
City:		State:	
		Zip:	
b. Syndication Equity			
i. Anticipated Annual Credits	\$1,289,465.00		
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.851		
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%		
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0		
v. Net credit amount anticipated by user of credits	\$1,289,336		
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$10,972,249		
c. Syndication:	Select?		
d. Investors:	Select?		

**4. Net Syndication Amount**

Which will be used to pay for Total Development Costs \$10,972,249

**5. Net Equity Factor**

Must be equal to or greater than 85% 85.0999936767%

**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>\$20,457,973</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$9,484,638</u>
3. Equals Equity Gap		<u>\$10,973,335</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>85.0999936767%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$12,894,637</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,289,464</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$2,046,320</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,289,465</u>
Credit per LI Units	<u>\$25,789.3000</u>	<b>Combined 30% &amp; 70% PV Credit Requested</b>
Credit per LI Bedroom	<u>\$23,444.8182</u>	
		<b>\$1,289,465</b>

**ERROR - EQUITY GAP AMOUNT NOT EQUAL TO RESERVATION AMOUNT**

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	\$55,783
Plus Other Income Source (list) <u>Misc. Fees</u>	<u>\$367</u>
Equals Total Monthly Income:	<u>\$56,150</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$673,796</u>
Less Vacancy Allowance <u>7.0%</u>	<u>\$47,166</u>
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>	<b><u>\$626,630</u></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) _____	<u>\$0</u>
Equals Total Monthly Income:	<u>\$0</u>
Twelve Months	x12
Equals Annual Gross Potential Income	<u>\$0</u>
Less Vacancy Allowance <u>7.0%</u>	<u>\$0</u>
<b>Equals Annual Effective Gross Income (EGI) - Market Rate Units</b>	<b><u>\$0</u></b>

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

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

a. Annual EGI Low-Income Units	<u>\$626,630</u>
b. Annual EGI Market Units	<u>\$0</u>
c. Total Effective Gross Income	<u>\$626,630</u>
d. Total Expenses	<u>\$326,669</u>
e. Net Operating Income	<u>\$299,961</u>
f. Total Annual Debt Service	<u>\$249,956</u>
g. Cash Flow Available for Distribution	<u>\$50,005</u>

**T. CASH FLOW**

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
<b>Eff. Gross Income</b>	626,630	639,163	651,946	664,985	678,285
<b>Less Oper. Expenses</b>	326,669	336,469	346,563	356,960	367,669
<b>Net Income</b>	299,961	302,694	305,383	308,025	310,616
<b>Less Debt Service</b>	249,956	249,956	249,956	249,956	249,956
<b>Cash Flow</b>	50,005	52,738	55,427	58,069	60,660
<b>Debt Coverage Ratio</b>	1.20	1.21	1.22	1.23	1.24

	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Eff. Gross Income</b>	691,851	705,688	719,801	734,197	748,881
<b>Less Oper. Expenses</b>	378,699	390,060	401,762	413,815	426,229
<b>Net Income</b>	313,152	315,628	318,040	320,383	322,652
<b>Less Debt Service</b>	249,956	249,956	249,956	249,956	249,956
<b>Cash Flow</b>	63,196	65,672	68,084	70,427	72,696
<b>Debt Coverage Ratio</b>	1.25	1.26	1.27	1.28	1.29

	Year 11	Year 12	Year 13	Year 14	Year 15
<b>Eff. Gross Income</b>	763,859	779,136	794,719	810,613	826,825
<b>Less Oper. Expenses</b>	439,016	452,186	465,752	479,724	494,116
<b>Net Income</b>	324,843	326,950	328,967	330,889	332,709
<b>Less Debt Service</b>	249,956	249,956	249,956	249,956	249,956
<b>Cash Flow</b>	74,887	76,994	79,011	80,933	82,753
<b>Debt Coverage Ratio</b>	1.30	1.31	1.32	1.32	1.33

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**

Number of BINS:	1
-----------------	---

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

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

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.		50		1200 Park Street		Charlottesville	VA	22901				\$0				\$0	\$22,736,888		9.00%	\$2,046,320
2.												\$0				\$0				\$0
3.												\$0				\$0				\$0
4.												\$0				\$0				\$0
5.												\$0				\$0				\$0
6.												\$0				\$0				\$0
7.												\$0				\$0				\$0
8.												\$0				\$0				\$0
9.												\$0				\$0				\$0
10.												\$0				\$0				\$0
11.												\$0				\$0				\$0
12.												\$0				\$0				\$0
13.												\$0				\$0				\$0
14.												\$0				\$0				\$0
15.												\$0				\$0				\$0
16.												\$0				\$0				\$0
17.												\$0				\$0				\$0
18.												\$0				\$0				\$0
19.												\$0				\$0				\$0
20.												\$0				\$0				\$0
21.												\$0				\$0				\$0
22.												\$0				\$0				\$0
23.												\$0				\$0				\$0
24.												\$0				\$0				\$0
25.												\$0				\$0				\$0
26.												\$0				\$0				\$0
27.												\$0				\$0				\$0
28.												\$0				\$0				\$0
29.												\$0				\$0				\$0
30.												\$0				\$0				\$0
31.												\$0				\$0				\$0
32.												\$0				\$0				\$0
33.												\$0				\$0				\$0
34.												\$0				\$0				\$0
35.												\$0				\$0				\$0

50 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$0

\$0

\$22,736,888

\$2,046,320

Number of BINS: 1

**V. STATEMENT OF OWNER**

---

The undersigned hereby acknowledges the following:

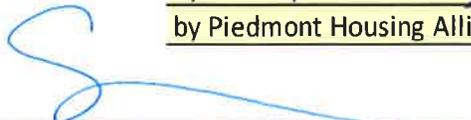
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner PSCC Apartments, LLC  
by PSCC Apartments MM, LLC, its managing me  
by Piedmont Housing Alliance, its sole membe

By:   
 Its: Executive Director  
 (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:	Kurtis Bradley Keesecker
Virginia License#:	0401015272
Architecture Firm or Company:	Bruce R. Wardell, Architect, P.C. (dba BRW Arc

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:**

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

**1. READINESS:**

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

**2. HOUSING NEEDS CHARACTERISTICS:**

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	5.00
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	22.10%	Up to 40	40.00
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy (HUD or RD)	N	0 or 10	0.00
f. Census tract with <12% poverty rate	3%	0, 20, 25 or 30	30.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
<b>Total:</b>			<b>95.00</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			94.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 50	50.00
or c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Provides approved resident services or eligible childcare services	Y	0 or 15	15.00
e. Provides telephonic or virtual health services	Y	0 or 15	15.00
f. Proximity to public transportation	Y10	0, 10 or 20	10.00
g. Development will be Green Certified	Y	0 or 10	10.00
h. Units constructed to meet Virginia Housing's Universal Design standards	100%	Up to 15	15.00
i. Developments with less than 100 low income units	Y	up to 20	20.00
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			229.00

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$123,300	\$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	10.00%	Up to 10	10.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	20.00%	Up to 10	10.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60%	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:			70.00

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	Y	0 or 5	5.00
b. Experienced Sponsor - 3 developments in any state	N	0 or 15	0.00
c. Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per item	0.00
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
h. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
i. Developer experience - more than 2 requests for Final Inspection	0	0 or -5 per item	0.00
j. 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:			5.00

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	200.00
b. Cost per unit		Up to 100	60.80
Total:			260.80

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	<u>0.00</u>
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	<u>0.00</u>
f. Team member with Diversity, Equity and Inclusion Designation	Y	0 or 5	<u>5.00</u>
g. Commitment to electronic payment of fees	Y	0 or 5	<u>5.00</u>
h. Zero Ready or Passive House certification from prior allocation	N	0 or 20	<u>0.00</u>
	Total:		<u><u>70.00</u></u>

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

**TOTAL SCORE:** 744.80

**Enhancements:**

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance material	40	40.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Rehab only: Infrastructure for high speed internet/broadband	1	0.00
f. N/A for 2022	0	0.00
g. Each unit provided free individual high speed internet access	10	0.00
h. Each unit provided free individual WiFi	12	12.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. % of renewable energy electric systems	10	10.00
s. New Construction: Balcony or patio	4	4.00
		<u>94.00</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>
		<u>0.00</u>
<b>Total amenities:</b>		<b><u>94.00</u></b>

X. Development Summary

Summary Information 2024 Low-Income Housing Tax Credit Application For Reservation

Deal Name: PSCC Apartments

Cycle Type: 9% Tax Credits Requested Credit Amount: \$1,289,465  
 Allocation Type: New Construction Jurisdiction: Charlottesville City  
 Total Units: 50 Population Target: PWD  
 Total LI Units: 50  
 Project Gross Sq Ft: 45,476.39 Owner Contact: Sunshine Mathon  
 Green Certified? TRUE

**Total Score**  
744.80

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$9,016,400	\$180,328	\$198	\$249,956
Grants	\$0	\$0		
Subsidized Funding	\$4,520,400	\$90,408		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$10,853,541	\$217,071	\$239	53.05%
General Req/Overhead/Profit	\$1,483,350	\$29,667	\$33	7.25%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$4,907,528	\$98,151	\$108	23.99%
Acquisition	\$1,300,000	\$26,000	\$29	6.35%
Developer Fee	\$1,913,554	\$38,271	\$42	9.35%
<b>Total Uses</b>	<b>\$20,457,973</b>	<b>\$409,159</b>		

Total Development Costs	
Total Improvements	\$17,244,419
Land Acquisition	\$1,300,000
Developer Fee	\$1,913,554
<b>Total Development Costs</b>	<b>\$20,457,973</b>

Proposed Cost Limit/Sq Ft: \$416  
 Applicable Cost Limit/Sq Ft: \$520  
 Proposed Cost Limit/Unit: \$377,996  
 Applicable Cost Limit/Unit: \$550,481

Income		
Gross Potential Income - LI Units		\$673,796
Gross Potential Income - Mkt Unit:		\$0
Subtotal		\$673,796
Less Vacancy %	7.00%	\$47,166
<b>Effective Gross Income</b>		<b>\$626,630</b>

Rental Assistance? TRUE

Unit Breakdown	
Supp Hsg	0
# of Eff	6
# of 1BR	39
# of 2BR	5
# of 3BR	0
# of 4+ BR	0
<b>Total Units</b>	<b>50</b>

Expenses		
Category	Total	Per Unit
Administrative	\$132,832	\$2,657
Utilities	\$19,000	\$380
Operating & Maintenance	\$97,500	\$1,950
Taxes & Insurance	\$64,137	\$1,283
<b>Total Operating Expenses</b>	<b>\$313,469</b>	<b>\$6,269</b>
Replacement Reserves	\$13,200	\$264
<b>Total Expenses</b>	<b>\$326,669</b>	<b>\$6,533</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	5	5
40% AMI	5	5
50% AMI	15	15
60% AMI	25	25
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$626,630
Total Expenses	\$326,669
<b>Net Income</b>	<b>\$299,961</b>
Debt Service	\$249,956
<b>Debt Coverage Ratio (YR1):</b>	<b>1.20</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	\$2,046,320
Credit Requested	\$1,289,465
% of Savings	36.99%
Sliding Scale Points	200

**Cost Points:**

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

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

Total Costs Less Acquisition	\$19,157,973
Total Square Feet	45,476.39
Proposed Cost per SqFt	\$421.27
Applicable Cost Limit per Sq I	\$520.00
% of Savings	18.99%
Total Units	50
Proposed Cost per Unit	\$383,159
Applicable Cost Limit per Uni	\$550,481
% of Savings	30.40%
Max % of Savings	30.40%
Sliding Scale Points	60.80

# Tab A:

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

**Operating Agreement  
of  
PSCC Apartments, LLC**

This Operating Agreement (the “*Agreement*”) of PSCC Apartments, LLC (the “*Company*”), a limited liability company organized pursuant to Chapter 12 of Title 13.1 of the Code of Virginia (the “*Act*”), is entered into by PSCC Apartments MM, LLC, a Virginia limited liability company (the “*Sole Member*”).

1. **Purpose and Powers.** The purpose of the Company is to acquire, finance, construct, and own in fee or leasehold that certain land with buildings and improvements thereon located at in, Charlottesville, Virginia, commonly known as PSCC Apartments (the “*Project*”), and to undertake any other activity which a limited liability company may lawfully undertake under the Act.
2. **Separateness.** The Company will conduct its business and operations in its own name and will maintain books and records and bank accounts separate from those of any other person or entity.
3. **Management.** The Company will be managed by a member (the “*Manager*”) appointed by the Sole Member. The Manager will exercise full and exclusive control over the affairs of the Company. The Manager may appoint officers and agents for the Company and give them such titles and powers as the Manager may choose. Any action taken by the Manager in the name of the Company, and any action taken by an officer or agent of the Company in the name of the Company and with the proper authorization of the Manager, will be an action of the Company. The Sole Member will be the Manager.
4. **Capital Contribution.** The capital contribution of the Sole Member to the Company is \$100.
5. **Dissolution.** The Company will dissolve upon the first to occur of (i) the sale or other disposition of all or substantially all of the Company’s property and the Company’s receipt of all or substantially all of the proceeds thereof, or (ii) the determination of the Sole Member to dissolve.
6. **Fiscal Year.** The fiscal year of the Company will be the calendar year.
7. **Taxation as Partnership.** The Company shall file its return with the Commissioner of Internal Revenue and any applicable state taxing authorities as a partnership and shall not elect to be taxable other than as a partnership without the consent of the Sole Member.
8. **Partnership Representative.** The Sole Member shall be the partnership representative of the Company pursuant to Section 6223 of the Internal Revenue Code of 1986, as amended (“Partnership Representative”), and shall engage in such undertakings as are required of the Partnership Representative of the Company, as provided in the Code and applicable Treasury Regulations.
9. **No Liability of Member and Others.** The Manager and its agents, the Sole Member and its agents, and any officers and agents of the Company will not be liable for the Company’s liabilities, debts or obligations, all of which will be the sole obligation of the Company. The failure by the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement will not be grounds for imposing personal liability on the Manager, Sole Member, or any officer.
10. **Indemnification.** The Company will indemnify and defend the Sole Member and its agents, the Manager and its agents, and any officers and agents of the Company, from and against all costs, losses, liabilities and damages incurred by or asserted against any such person in connection with the Company’s business to the fullest extent provided or allowed by law.

[Signature Page to Operating Agreement of PSCC Apartments, LLC]

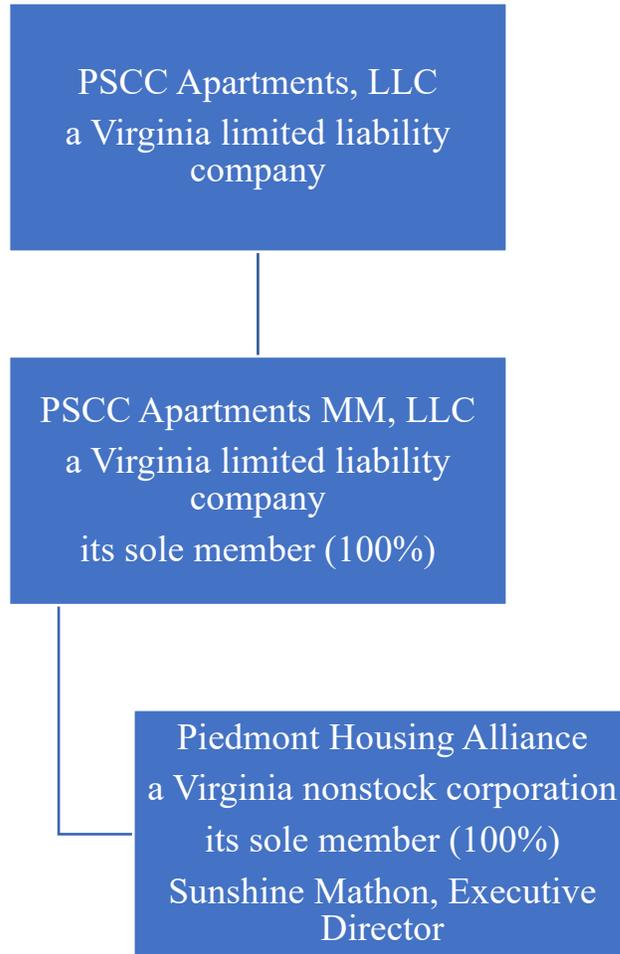
**MANAGING MEMBER:**

**PSCC APARTMENTS MM, LLC,**  
a Virginia limited liability company

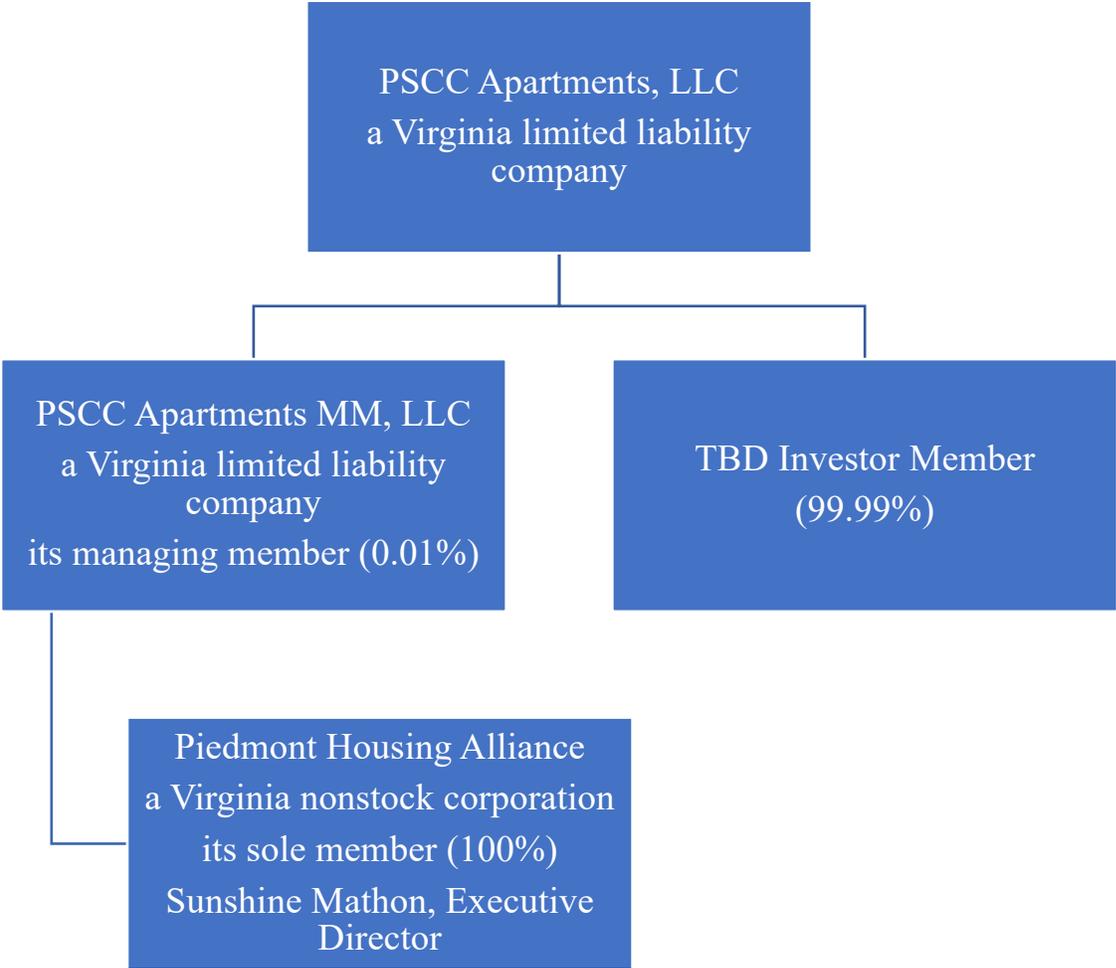
By: Piedmont Housing Alliance,  
a Virginia nonstock corporation,  
its managing member

By:  \_\_\_\_\_  
Name: Sunshine Mathon  
Title: Executive Director

PSCC Apartments, LLC Organizational Chart



PSCC Apartments, LLC Organizational Chart Post-Investor



# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, March 6, 2024

This is to certify that the certificate of organization of

### **PSCC Apartments, LLC**

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

Effective date: March 6, 2024



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: PSCC Apartments

Name of Applicant (entity): PSCC Apartments, LLC

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

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

- "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.

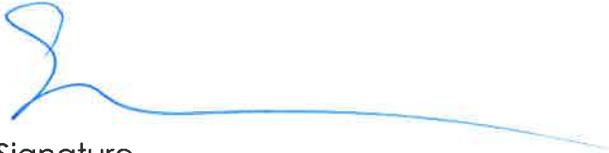
Accordingly, I **hereby certify the following**:

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.

A handwritten signature in blue ink, consisting of a stylized, cursive 'S' followed by a long, horizontal, slightly wavy line that tapers to the right.

Signature

Sunshine Mathon

Printed Name

March 11, 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: PSCC Apartments  
 Name of Applicant: PSCC Apartments, LLC

**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.

<u>Piedmont Housing Alliance</u>		Controlling GP (CGP) or 'Named' Managing Member of Proposed property?*							
Principals Name:									
Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"		
1 Monticello Vista Apartments / Charlottesville, VA	Monticello Vista Apartments, LP (434-817-2436)	Y	50	50	12/31/09	10/1/10	N		
2 Crozet Meadows Apartments / Charlottesville, VA	Crozet Meadows, LP (434-817-2436)	Y	66	66	7/27/10	6/10/11	N		
3 Scottsville School Apartments / Scottsville VA	Scottsville School Apartments, LP (434-817-2436)	Y	34	34	11/9/12	9/24/13	N		
4 Lovington Ridge / Lovington, VA	Lovington Ridge VA, LLC (434-817-2436)	N	64	64	1/1/14	12/22/14	N		
5 Lily Ridge / Ruckersville, VA	Lily Ridge VA, LLC (434-817-2436)	N	48	48	9/4/15	3/9/16	N		
6 Carlton Views / Charlottesville, VA	Carlton Views I, LLC (434-817-2436)	N	54	54	12/9/16	8/4/17	N		
7 Hawk's Landing / Ruckersville, VA	Hawk's Landing VA, LLC (434-817-2436)	N	50	50	9/28/20	6/3/21	N		
8 Friendship Court Phase I / Charlottesville, VA	FC Phase I, LLC (434-817-2436)	Y	106	106	11/30/23		N		
9 Southwood Apartments A/ Charlottesville, VA	Southwood Block 12, LLC (434-817-2436)	Y	70	70			N		
10 Southwood Apartments B/ Charlottesville, VA	Southwood Block 11, LLC (434-817-2436)	Y	51	51			N		
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

**1st PAGE TOTAL:**      593      593      100%      **LIHTC as % of Total Units**

ADD ADDITIONAL PROPERTIES USING NEXT TAB

# List of LIHTC Developments (Schedule A)



Development Name: PSCC Apartments  
 Name of Applicant: PSCC Apartments, LLC

**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: PSCC Apartments, LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

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

# List of LIHTC Developments (Schedule A)



Development Name: PSCC Apartments  
 Name of Applicant: PSCC Apartments, LLC

**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: PSCC Apartments MM, LLC Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y  
Y or N

1	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

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

# List of LIHTC Developments (Schedule A)



Development Name: PSCC Apartments  
 Name of Applicant: PSCC Apartments, LLC

**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: Sunshine Mathon Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
Y or N

1	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

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

# **Tab E:**

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

**ASSIGNMENT OF  
OPTION TO GROUND LEASE**

THIS ASSIGNMENT OF OPTION TO GROUND LEASE (this “*Assignment*”) is made as of March 13, 2024, by and between Piedmont Housing Alliance (“*Optionee*”), and PSCC Apartments, LLC, a Virginia limited liability company (“*Assignee*”, and together with Optionee, the “*Parties*”).

RECITALS

WHEREAS, Optionee has entered into an Option to Ground Lease with Park Street Christian Church (the “*Seller*”), dated August 7, 2022, (the “*Option Agreement*”) for the lease of certain property located in in the City of Charlottesville, Virginia and more particularly described in the Option Agreement (the “*Property*”);

WHEREAS, pursuant to Section 24 of the Option Agreement, the Optionee may assign the Option Agreement to Assignee, provided that Assignee assumes all Optionee’s obligations under the Option Agreement and Optionee is not released from any of its obligations under the Purchase Agreement; and

WHEREAS, Optionee formed Assignee for the purpose of leasing the Property; and

WHEREAS, Optionee desires to assign the Option Agreement to Assignee and Assignee desires to assume the same.

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Optionee does hereby assign, sell, transfer and convey all of its right, title and interests in, to and under the Option Agreement to Assignee and Assignee hereby assumes all of Optionee’s rights, duties and obligations in, to and under the Option Agreement. Optionee or Assignee may further assign their rights hereunder with the prior written consent of all parties hereto. Capitalized terms, not otherwise defined herein, shall have the definitions ascribed to them in the Option Agreement.
2. This Assignment shall be binding upon Optionee and shall inure to the benefit of Assignee and its successors, heirs and assigns.
3. The terms of this Assignment shall be interpreted, construed and enforced pursuant to the laws of Virginia.
4. This Assignment may be executed in counterparts and the facsimile or electronic transmittal of a copy hereof bearing any person’s signature shall have the same force and effect as the physical delivery to the same recipient of a copy hereof bearing such person’s original signature.

**[Signatures appear on the following page]**

[Signature Page of Assignment of Option to Ground Lease]

IN WITNESS WHEREOF this Assignment has been executed by authorized representatives of the undersigned.

**OPTIONEE:**

**PIEDMONT HOUSING ALLIANCE,**

a Virginia nonstock corporation

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

Name: Sunshine Mathon

Title: Executive Director

**ASSIGNEE:**

**PSCC APARTMENTS, LLC,**

a Virginia limited liability company

By: PSCC Apartments MM, LLC,  
a Virginia limited liability company  
its managing member

By: Piedmont Housing Alliance,  
a Virginia nonstock corporation,  
its managing member

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

Name: Sunshine Mathon

Title: Executive Director

## OPTION TO GROUND LEASE

This Option to Ground Lease (this “*Option*”) effective August 7, 2022, is made by and between PARK STREET CHRISTIAN CHURCH (“*Optionor*”), and PIEDMONT HOUSING ALLIANCE (“*PHA*”) or its assignee (“*Optionee*”).

### RECITALS

- A. Optionor owns that approximately 7.433-acre parcel of land located in Charlottesville, Virginia and having the street address of 1200 Park Street, as more particularly described on the attached Exhibit A (“*Land*”), which Land is improved by certain buildings that are anticipated to be demolished.
- B. Optionee intends to apply to the Virginia Housing Development Authority (“*VHDA*”) for an allocation of low-income housing tax credits and other financing to assist in the development of a multifamily rental housing development and other improvements on the Land (“*Project*”).
- C. The Project is expected to be located on a portion of the Land that is approximately 2.67 acres and is a wooded property that contains no structures or improvements as outlined on the site plan attached as Exhibit B (the “*Ground Leasehold Parcel*”).
- D. In connection with the process of applying for low-income housing tax credits, Optionee must demonstrate that it has “site control” over the Ground Leasehold Parcel.
- E. Optionor will lease the Ground Leasehold Parcel to Optionee under a long-term ground lease (“*Ground Lease*”), in a form that the parties have determined is agreeable to both such parties.
- F. Optionor and Optionee desire to enter into this Option describing their mutual intention to enter into the Ground Lease.

Therefore, the parties agree as follows:

### AGREEMENT

1. **Deposit:** On the date hereof, Optionee shall deposit with Stewart Land Title Services, L.L.C. a deposit in the amount of \$100.00 (the “*Deposit*”). The Deposit shall be refundable in the event of Optionee’s good faith failure to exercise the Option or enter into the Ground Lease. If Optionee exercises the Option and enters into the Ground Lease, the Deposit will be applied to the Initial Capitalized Rent Payment (as defined below).
2. **Option:** At any time beginning the date hereof and ending one year from the date of October 7, 2023, with any extension periods provided for herein or otherwise agreed to by the parties in writing (“*Option Period*”), Optionee will have the right and option to lease the Ground Leasehold Parcel pursuant to the Ground Lease.
  - 2.1. Extensions.
    - 2.1.1.1. If the Optionee has secured a reservation of Low Income Housing Tax Credits prior to the termination of the then-current Option Period, the Optionee may extend the Option Period for a period of six (6) months by written notice to the Optionor.

- 2.1.1.2. 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 Option Period, the Optionee may extend the Option Period for a period of twelve (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.
- 2.2. Exercise. Optionee may exercise the option granted herein at any time during the Option Period by notifying Optionor in writing, provided that all conditions precedent pursuant to Paragraph 7 have been satisfied, or waived by the party for whose benefit the condition is imposed.
- 2.3. Closing. Closing will occur, and the Ground Lease will become effective, within sixty (60) days following Optionee's delivery of the written notice to Optionor exercising the Option, or such other period agreed to in writing by the Optionee and Optionor (the "*Closing Date*"). Closing will be accomplished through the escrowed delivery of all documents and funds required by this Option to Optionee's selected title company (the "*Title Company*").
- 2.4. Items to be Delivered by Optionor at Closing. At Closing, Optionor will execute, deliver and/or provide to the Title Company, or will cause to be executed, delivered and/or provided to Title Company, the following closing documents:
  - 2.4.1. The Ground Lease conveying to Optionee the leasehold interest to the Ground Leasehold Parcel, free and clear of any liens or encumbrances other than encumbrances permitted by Optionee, in its as-is, where-is condition, and without representation or warranty;
  - 2.4.2. a FIRPTA certificate signed by Optionor containing the following: (i) Optionor's U.S. Taxpayer Identification Number, (ii) the business address of Optionor and (iii) a statement that Optionor is not a foreign person within the meaning of Sections 1445 and 7701 of the Internal Revenue Code;
  - 2.4.3. evidence reasonably satisfactory to the Title Company authorizing the consummation by Optionor of the transactions contemplated hereby and the execution and delivery of all documents and instruments in connection herewith;
  - 2.4.4. all such other documents and instruments customarily executed and delivered by a landlord of a ground leasehold similar to the leasehold interest in the Ground Leasehold Parcel conveyed by the Ground Lease in the jurisdiction in which the Land is located, consistent with the terms and provisions of this Option; and
  - 2.4.5. the customary form of affidavit certifying to the Title Company, among other things: (i) the absence of claims which would give rise to mechanic's and materialmen's liens, (ii) that Optionor is the only party in possession of the Ground Leasehold Parcel, and (iii) that there are no pending suits or outstanding judgments against either Optionor or the Land.
- 2.5. Funds. At Closing, Optionee will provide to the Title Company or cause to be provided to Title Company the immediately available funds payable to the Title Company representing the Initial Capitalized Rent Payment due in accordance with the Ground Lease;

2.6. Prorations. Real estate taxes and assessments on the Land will be prorated at closing in accordance with normal practices.

3. **Terms and Conditions of Ground Lease:** The terms of the Ground Lease will be as set forth in the form of the Ground Lease to be agreed upon by the parties.

The parties agree to make such reasonable revisions, including but not limited to attaching riders or addenda, to the agreed-upon form of Ground Lease as may be required by VHDA or any other investors or lenders for the Project. Unless waived by VHDA and/or the Project lenders, the Ground Leasehold Parcel and the Ground Lease will be senior to the lien of such lenders and the Project loans. If the Tenant seeks financing from other institutional lenders or investors, the Landlord will agree to the reasonable revisions to the Ground Lease required by such parties and acknowledges such requirements in the Ground lease, including the riders and addendum required by HUD-FHA, and the requirements from Fannie Mae and Freddie Mac.

4. **Initial Capitalized Rent Payment:** The initial rent payment to be made under the Ground Lease (the "*Initial Capitalized Rent Payment*") will be equal to: One Million Dollars (\$1,000,000.00). Up to Three Hundred Thousand (\$300,000.00) may be deferred and paid from Project surplus cash flow (after priority payments to the Project investor, Project developer, and for any partner loans). The deferred portion will be evidenced by a promissory note secured by a recorded subordinate deed of trust. The interest rate will be the long-term applicable federal rate [July rate is 3.22%] in the month of closing and will mature 42 years from the closing date and subject to any subordination requirements of the senior lenders.

5. **Tenant:** The Tenant under the Ground Lease will be an affiliate or an entity controlled by the Optionee together with one or more tax credit investors.

6. **Recording:** This Option will not be recorded, but the Ground Lease or a memorandum of the Ground Lease is expected to be recorded in the appropriate office of public records. All taxes and other costs of transfer and recordation will be borne by Optionee.

7. **Conditions Precedent to Exercise of Option; Covenants:** Optionee shall not be entitled to exercise this Option to enter into the Ground Lease until the following conditions have been satisfied:

- 7.1. Optionee shall have obtained final approval, which cannot be appealed, of any required or necessary land use approvals or permits to perform the Site Development and construct the Project, provided that Optionor shall reasonably assist with and execute related documents to facilitate such approvals, but at no out-of-pocket expense to the Optionor;
- 7.2. Optionee shall have obtained committed financing sufficient to complete the Site Development and the Project as designed;
- 7.4. Optionee shall have provided reasonable, acceptable forms for all easements, covenants and restrictions necessary to the Site Development and the construction and operation of the Project;

8. **Conditions Precedent to Entering into Ground Lease:** Following Optionee's exercise of the Option, the obligation of Optionee to enter into the Ground Lease will be conditioned upon the following:
  - 8.1. Optionor's title to the Ground Leasehold Parcel shall be good and marketable, and free and clear of all liens, charges, encumbrances, encroachments, easements, restrictions, leases, tenancies, occupancies or agreements or other matters unduly burdening the development of the Project, and the leasehold interest of Optionee under the Ground Lease shall be marketable, fully insurable by a recognized title insurance company at its regular rates on terms acceptable to Optionee, and free and clear of any liens or encumbrances other than encumbrances permitted by Optionee;
  - 8.2. Optionor shall have completely vacated any buildings on the Land at its sole cost and expense at least thirty (30) days prior to the Closing Date; and
  - 8.3. All conditions for closing of financing sufficient to complete the Project as designed shall have been satisfied.
9. **Access to Books and Records; Tests and Surveys:** During the Option Period, and, if Optionee exercises its option, until the Closing Date, Optionee or its agents or affiliates, including but not limited to PHA, shall have the unlimited right to enter upon the Land for the purpose of making such design and engineering analysis, inspections, investigations, surveys, market studies, economic feasibility studies, and tests (including but not limited to soil boring, environmental or engineering tests) as it may deem necessary or desirable, at its sole cost and expense, and shall be given unlimited access to all books and records, including but not limited to all existing environmental reports, engineering reports, maintenance records, title policies and surveys, site plans, and plans and specifications, related to the Land; notwithstanding the foregoing, 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. Any such entry to the Land or access to books and records may be at all reasonable times and upon reasonable advance notice to Optionor and shall be at the Optionee's sole risk and expense. Optionee shall exercise good faith efforts to minimize disruption of Optionor's activities on the Land. All damage to the Land resulting from any access by or at the direction of Optionee or its contractors will be promptly repaired by Optionee, at its sole cost and expense, so that the Land will be restored to the same condition in which it existed immediately prior to such access, unless otherwise agreed by the parties (for example, if the damages property will be demolished or repairs as part of the eventual projects). To the extent not covered by the applicable insurance policies required hereunder, 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; and prior to entry on the Land by Optionee or by any agent or contractor of Optionee to conduct inspections or intrusive testing of the Land or any building on the Land, Optionor shall be provided reasonable evidence of Optionee's liability insurance in effect, naming Optionor as an additional insured, with a per occurrence limit of not less than [\$1,000,000], and a general aggregate limit of not less than [\$2,000,000] with \$5 million in umbrella. Optionee shall adequately protect the Land and agrees to promptly repair and restore any damage to the Land resulting from Optionee's activities on the Land, all at Optionee's sole cost and expense.
10. **Termination:** This Option may be terminated in accordance with the following provisions:

- 10.1. This Option will automatically terminate if Optionee does not exercise its option to lease the Land during the Option Period, as may be extended, or cannot exercise its option during the Option Period as a consequence of the failure of any condition precedent set forth in Section 7.
- 10.2. Optionor may at its election by providing written notice to Optionee terminate this Option if Optionee has not submitted an application to VHDA for Project financing on or before the due date of the 2023 LIHTC application round.
- 10.3. Optionee may at its election by providing written notice to Optionor terminate this Option as follows:
  - 10.3.1. For its convenience;
  - 10.3.2. If any condition set forth in Section 7 is not or cannot reasonably or practically be satisfied; or
  - 10.3.3. If Optionee determines that the Project is not feasible for any reason or if any investigations, inspections, studies or tests of the Land are unsatisfactory to Optionee.
- 10.4. Notwithstanding the foregoing, under no circumstances will this Option expire prior to 180 days following the date on which Optionee submits an application to VHDA for Project financing if delays in closing on the Ground Lease are due to circumstances outside of the reasonable control of the Optionee.
11. **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 Land or of any interest therein, or of any interest in the Optionor or any other entity holding a legal or beneficial interest in the Land.
12. **Work Product upon Termination:** If this Option is terminated pursuant to Section 10, and provided that Optionor is not otherwise in default, Optionee shall deliver to Optionor copies in its possession of all tests, studies, assessments, reports, design materials and other investigative work product pertaining to the Land which have been assembled by the Optionee in the course of its investigation of the Land and evaluation and planning for Site Development, and which are not proprietary marketing, strategic or privileged analyses or communications, provided that Optionor reimburses Optionee or PHA, as applicable, for the actual cost incurred for such work product.
13. **Time of Essence:** Time is of the essence in this Option.
14. **Representations and Warranties**
  - 14.1. Optionor's Representations and Warranties regarding Optionor and Land. Optionor represents and warrants to Optionee that:
    - 14.1.1. **Authority.** The Optionor has been duly appointed as Park Street Christian Church in accordance with Virginia law. Optionor has the full right and authority and has obtained any and all consents required to enter into this Option and to consummate or cause to be consummated the transactions contemplated hereby. This Option has been, and all of the documents to be delivered by

Optionor at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Optionee, enforceable in accordance with their terms. The Optionor will make any Court filings required by the Commonwealth of Virginia.

- 14.1.2. Conflicts and Pending Action. There is no agreement to which Optionor is a party or to the best of Optionor's knowledge binding on Optionor which is in conflict with this Option.
- 14.1.3. Service Contracts and Equipment Leases. There are no Service Contracts and Equipment Leases related to the Land that will survive the Closing.
- 14.1.4. Violations. Optionor has not received Notice from any Governmental Authority of any violation by Optionor of any law, rule or regulation affecting the Land or its use including any environmental law or regulation, health and public safety law, nor has Optionor received notice from any Governmental Authority that the Land is in violation of any applicable land use law, building or zoning code or ordinance, except for any such matters which may have been previously cured by Optionor or which have been disclosed to and accepted by Optionee. Optionor makes no representation or warranty about the existence of any asbestos or lead based paint in any buildings or improvements on the Land, but notes that the existing building on the Land was constructed during the time when both asbestos and lead based paint were often used as construction materials.
- 14.1.5. Anti-Terrorism Laws. Optionor is not a person or an entity described by Section 1 of the Executive Order (No. 13,224) Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, 66 Fed. Reg. 49,079 (September 24, 2001) (a "Prohibited Person"), and does not engage in any dealings or transactions, and is not otherwise associated, with any Prohibited Person.
- 14.1.6. Tenant Leases. There are no Tenant Leases or tenancies of the Property that will survive the Closing.
- 14.1.7. Non-Foreign Status. Optionor is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code.
- 14.1.8. No Bankruptcy. Optionor has not (a) commenced a voluntary case, or had entered against it a petition, for relief under any federal bankruptcy act or any similar petition, order or decree under any federal or state law with respect to bankruptcy, insolvency or other relief for debtors, or (b) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator or similar official in any federal, state or foreign judicial or non-judicial proceeding to hold, administer and/or liquidate all or substantially all of its assets.
- 14.1.9. The Ground Leasehold Parcel is leased "AS-IS," "WHERE-IS." Except as specifically provided for herein, the Optionor disavows any oral statements or representations made by its agents, employees or third parties unless said statement or representation is specifically incorporated herein.

All of the representations and warranties contained in Section 14.1 shall survive the Closing.

14.2. Optionee's Representations and Warranties. As a material inducement to Optionor to execute this Option and consummate this transaction, Optionee represents and warrants to Optionor that:

14.2.1. Organization and Authority. Optionee has been duly organized and validly exists, as a nonstock corporation in good standing in the Commonwealth of Virginia. Optionee has the full right and authority and has obtained any and all consents required to enter into this Option and to consummate or cause to be consummated the transactions contemplated hereby. This Option has been, and all of the documents to be delivered by Optionee at the Closing will be, authorized and properly executed and constitutes, or will constitute, as appropriate, the valid and binding obligation of Optionee, enforceable in accordance with their terms.

14.2.2. Conflicts and Pending Action. There is no agreement to which Optionee is a party or to Optionee's knowledge binding on Optionee which is in conflict with this Option. There is no action or proceeding pending or, to Optionee's knowledge, threatened against Optionee which challenges or impairs Optionee's ability to execute or perform its obligations under this Option.

14.2.3. Anti-Terrorism Laws. Optionee is not a Prohibited Person, and does not engage in any dealings or transactions, and is not otherwise associated, with any Prohibited Person.

14.2.4. Survival. The provisions of this Section shall survive the Closing.

15. Notices: Any and all notices, elections, demands or communications permitted or required to be made under this Option will be in writing, signed by the party giving such notice, and will be delivered in person or sent by overnight courier or sent by registered or certified mail to the other party hereto or by e-mail transmission with a copy to follow by certified mail, return receipt requested, postage paid or by overnight courier. The date of personal delivery or overnight courier delivery or the date of such mailing e-mail transmission, as the case may be, will be the date that such notice or election will be deemed to have been given. For the purpose of this Option:

The address of Optionor is:  
Park Street Christian Church  
1200 Park St.  
Charlottesville, VA 22901  
Attn: Pastor Colleen Swingle-Titus  
E-mail Address: [revpscc@gmail.com](mailto:revpscc@gmail.com)

With copy to:  
Chair of the Community and Campus Development Committee  
Brian A. Day  
2090 Avalon Way  
Crozet, VA 22932  
Email: [brian@dayinternet.com](mailto:brian@dayinternet.com)

And with a copy to:  
Volunteer Legal Advisor  
Paul Johnson  
1039 E Water Street  
Charlottesville, VA 22902  
Email: [prj5@outlook.com](mailto:prj5@outlook.com)

The address of Optionee is:  
Piedmont Housing Alliance  
682 Berkmar Circle  
Charlottesville, VA 22901  
Attn: Sunshine Mathon  
E-mail Address: [smathon@piedmonthousing.org](mailto:smathon@piedmonthousing.org)

With a copy to:  
Klein Hornig LLP  
1325 G Street NW, Suite 770  
Washington, DC 20005  
Attn: Erik T. Hoffman  
E-mail Address: [ehoffman@kleinhornig.com](mailto:ehoffman@kleinhornig.com)

16. **Risk of Loss; Condemnation or Casualty:** Risk of loss will remain with the Optionor until Closing. The Optionor will notify Optionee of any (i) condemnation or taking by eminent domain of any portions of the Land or (ii) casualty event affecting the Land. Optionor and Optionee agree that the Optionee has no obligation to restore the Land in the event of a condemnation or casualty event. Optionee will have the right, but not the obligation, to terminate this Option if there has been casualty or condemnation event.
17. **No Brokers, Finders, Etc.:** Neither Party has engaged any agent, broker, finder or investment or commercial banker in connection with the negotiation, execution or performance of this Option, or the transactions contemplated hereby.
18. **Expenses:** Except as specifically set forth herein, whether or not the transaction contemplated by this Option is consummated, each of the Parties will pay their own fees and expenses incident to the negotiation, preparation, execution, delivery and performance of this Option.
19. **Complete Agreement; Waiver and Modification, Etc.** This Option constitutes the entire agreement between the Parties pertaining to the subject matter hereof and thereof and supersedes all prior and contemporaneous agreements and understandings of the Parties. There are no representations, warranties, covenants or conditions by or benefiting any Party except those expressly stated or provided for in this Option, any implied representations, warranties, covenants or conditions being hereby expressly disclaimed. No person or entity other than the Parties to this Option have any rights or remedies under or in connection with this Option, except rights or remedies validly assigned hereunder. No amendment, supplement or termination of or to this Option, and no waiver of any of the provisions hereof, will require the consent of any person or entity other than the Parties hereto, nor will any such amendment, supplement, termination or waiver be binding on a Party to this Option unless made in a writing signed by such Party. To the extent any provision of the Option conflicts with, or is inconsistent with, this Option, then this Option will govern and control.
20. **Further Assurances:** From time to time and at any time after the execution and delivery hereof, each of the Parties, at their own expense, will execute, acknowledge and deliver any further

instruments, documents and other assurances reasonably requested by another Party, and will take any other action consistent with the terms of this Option that may reasonably be requested by another Party to evidence or carry out the intent of or to implement this Option.

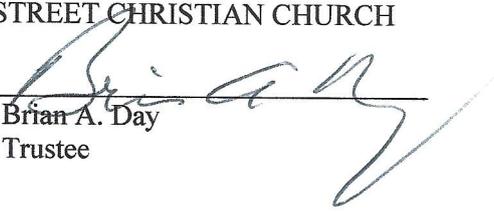
21. **Incorporation of Recitals:** The Recitals set forth above are hereby incorporated into this Option.
22. **Estoppel Certificates:** Each Party will, from time to time upon 15 days' prior written request by the other Party, execute, acknowledge and deliver to the requesting Party a certificate signed by an authorized representative of such Party stating whether to the actual knowledge of such Party (without investigation) (a) this Option is or is not in full force and effect, (b) this Option is or is not unmodified (and, if modified, the details of the modification(s)), and (c) the requesting Party is in default in performance of any covenant, agreement or condition contained in this Option, and, if so, specifying each such default of which the non-requesting Party may have actual knowledge.
23. **Choice of Law:** This Option will be governed by, enforced, and construed in accordance with the internal laws of the Commonwealth of Virginia.
24. **Assignment:** The Optionee may, without the prior written consent of Optionor, assign its interest in the Option to an entity controlled, operated or managed by PHA ("*Permitted Assignment*"). Other than a Permitted Assignment, Optionee will not assign its interest in the Option without the prior written consent of Optionor. This Option shall be binding on the successors and assigns of the parties hereto.
25. **Counterparts:** This Option may be executed in multiple original counterparts, each of which will constitute an original document binding upon the party or parties signing the same. It will not be necessary that all parties sign all counterparts and this Option will be binding if each party will have executed at least one counterpart. PDF, TIF, facsimile, or other electronic signatures will be deemed originals for all purposes.

*(signature page follows)*

The parties have executed this Option to Ground Lease as of the date first above written.

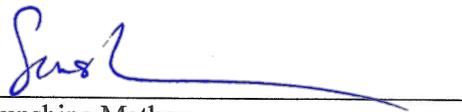
**OPTIONOR:**

PARK STREET CHRISTIAN CHURCH

By:   
Name: Brian A. Day  
Title: Trustee

**OPTIONEE:**

PIEDMONT HOUSING ALLIANCE,  
a Virginia nonstock corporation

By:   
Name: Sunshine Mathon  
Title: Executive Director

## Legal Description of PSCC Apartments

Approximately 2.67 acres of the following parcel as depicted on the map attached hereto as Exhibit A by the black dashed line.

Beginning at a point, an iron in the east edge of the macadem 63 feet north of the northern entrance driveway, thence N. 30 W. 260 feet, thence N. 12  $\frac{1}{4}$  W. 100 feet, thence N. 12  $\frac{3}{4}$  E. 140 feet; thence 23  $\frac{3}{4}$  E. 200 feet, thence N. 53 E. 100 feet, thence N. 75 E. 150 feet to a point in the eastern margin of the road a distance of 94 feet from the center of the old bridge on the said road, thence S. 60  $\frac{1}{2}$  E. 132 feet, thence S. 76  $\frac{1}{4}$  E. 320 feet to a stone; thence S. 37  $\frac{3}{4}$  W. 458 feet to a point, an iron 37  $\frac{1}{2}$  feet northwest of the southwestern corner of the front porch on the present Wilder residence, thence S. 44  $\frac{1}{2}$  W. 464 feet to the point of beginning.

**Exhibit A**  
(attached behind)



# City of Charlottesville, Virginia

1200 PARK ST

### Base Information

<b>Parcel Number:</b>	470002120	<b>Current Owner:</b>	PARK STREET CHRISTIAN CHURCH
<b>State Code:</b>	7.7 Exempt Religious	<b>Attention:</b>	No Data
<b>Tax Type:</b>	Exempt	<b>Owner Address:</b>	1200 PARK ST
<b>Zone:</b>	R-1	<b>Owner City State:</b>	CHARLOTTESVILLE VA
<b>Acreage:</b>	7.5000	<b>Owner Zip Code:</b>	22901
<b>Legal:</b>	7.500 ACRES PARK STREET		

### Additional Data

<b>Elementary School Zone:</b>	470002120
<b>Voting Precinct:</b>	7.7 Exempt Religious
<b>Neighborhood:</b>	Exempt



### Stormwater Utility Information

<b>Impervious Area:</b>	51
<b>Billing Units:</b>	25,305 sq. ft.
<b>Projected Stormwater Utility Annual Fee:</b>	\$734.40

### Commercial Details

--

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

**Commercial Details**

<b>Use Code:</b>	Church
<b>Year Built:</b>	1963
<b>Gross Area:</b>	3532
<b>Story Height:</b>	12.00
<b>No. of Stories:</b>	1.00

**Additions**

<b>Type</b>	<b>Description:</b>	<b>Area:</b>	<b>Year Built:</b>
Addition	First Floor	3532	No Data

**Ownership History**

<b>Date of Sale</b>	<b>Sale Price</b>	<b>Owner Name</b>	<b>Book</b>
1/1/1900	\$0.00	PARK STREET CHRISTIAN CHURCH	CO348:431

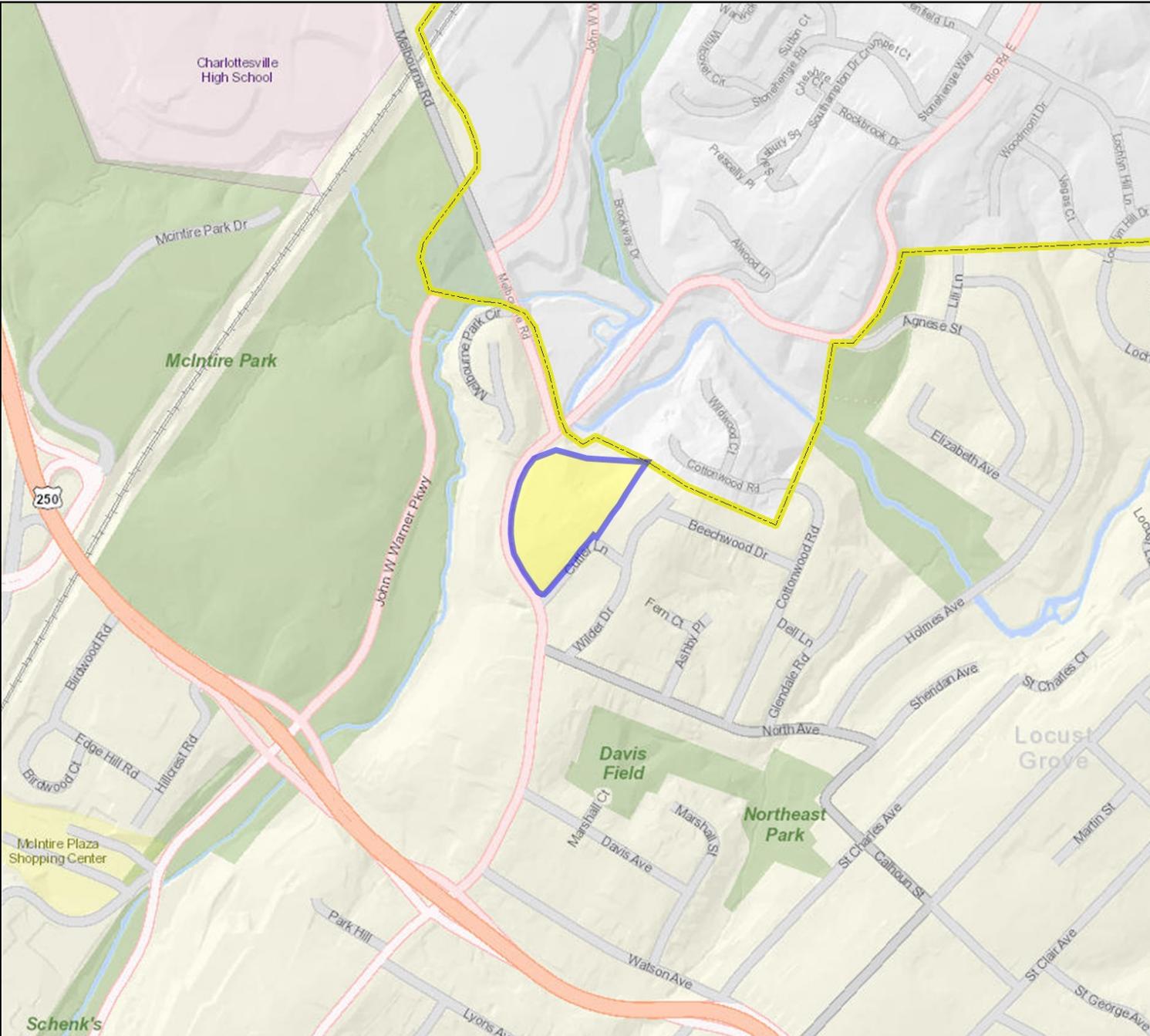
**Assessment History**

<b>Year</b>	<b>Land Value</b>	<b>Improvement Value</b>	<b>Total Value</b>
2024	\$1,440,000.00	\$634,200.00	\$2,074,200.00
2023	\$1,440,000.00	\$672,500.00	\$2,112,500.00
2022	\$1,100,000.00	\$497,900.00	\$1,597,900.00
2021	\$1,100,000.00	\$488,800.00	\$1,588,800.00
2020	\$1,100,000.00	\$482,900.00	\$1,582,900.00
2019	\$1,100,000.00	\$478,600.00	\$1,578,600.00
2018	\$0.00	\$416,300.00	\$416,300.00
2017	\$881,500.00	\$487,400.00	\$1,368,900.00
2016	\$881,500.00	\$487,400.00	\$1,368,900.00
2015	\$801,400.00	\$443,100.00	\$1,244,500.00
2014	\$801,400.00	\$443,100.00	\$1,244,500.00
2013	\$801,400.00	\$443,100.00	\$1,244,500.00
2012	\$801,400.00	\$443,100.00	\$1,244,500.00
2011	\$801,400.00	\$443,100.00	\$1,244,500.00
2010	\$801,400.00	\$443,100.00	\$1,244,500.00
2009	\$801,400.00	\$443,100.00	\$1,244,500.00
2008	\$696,900.00	\$385,300.00	\$1,082,200.00
2007	\$696,900.00	\$385,300.00	\$1,082,200.00
2006	\$696,900.00	\$385,300.00	\$1,082,200.00
2005	\$606,000.00	\$350,300.00	\$956,300.00
2004	\$571,700.00	\$330,500.00	\$902,200.00
2003	\$571,700.00	\$330,500.00	\$902,200.00
2002	\$449,200.00	\$347,000.00	\$796,200.00

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

2001	\$408,400.00	\$330,500.00	\$738,900.00
2000	\$245,000.00	\$330,500.00	\$575,500.00
1999	\$245,000.00	\$330,500.00	\$575,500.00
1998	\$120,000.00	\$414,000.00	\$534,000.00
1997	\$120,000.00	\$414,000.00	\$534,000.00

**Legend**  
City Limits



**Title: Parcels**

**Date: 2/14/2024**

*DISCLAIMER: The City makes no warranties, expressed or implied, concerning the accuracy, completeness or suitability of this data, and it should not be construed or used as a legal description. The information displayed is a compilation of records, information, and data obtained from various sources, and the City is not responsible for its accuracy or how current it may be. Every reasonable effort is made to ensure the accuracy and completeness of the data. Pursuant to Section 54.1-402 of the Code of Virginia, any determination of topography or contours, or any depiction of physical improvements, property lines or boundaries is for general information only and shall not be used for the design, modification or construction of improvements to real property or for flood plain determination.*



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

**Adaptive Reuse - Must evidence a HERS Index of 95 or better.**  
Rater understands that before issuance of IRS Form 8609, rater must provide Certification to Virginia Housing of energy performance.

**Additional Optional Certifications**

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

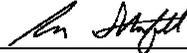
**FALSE Earthcraft Certification** - The development's design meets the criteria to obtain EarthCraft Multifamily program Gold certification or higher

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

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

**TRUE 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: 3/8/24

Printed Name: Brian Stanfill

RESNET Rater

Resnet Provider Agency

MaGrann Associates

Signature \_\_\_\_\_

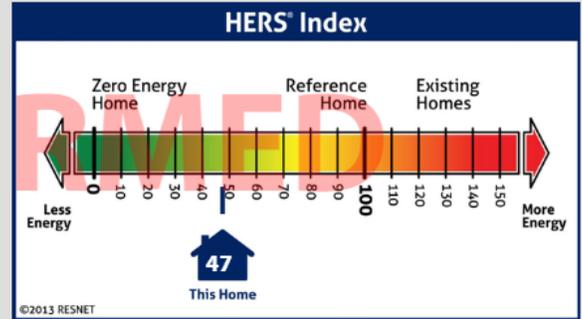
Provider Contact and Phone/Email

Doug McCleery, 609-410-3994, DougMcCleery@magrann.com



# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** 1BR Lower End, Charlottesville, VA 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



This value is not intended to be used for code compliance.

## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-0      **Floor:** N/A  
**Wall:** R-27      **Slab:** R-5

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-Construction)**      **40 CFM @ 25Pa (5.18 / 100 ft<sup>2</sup>)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

approved by EPA. Because the version of Standard 301 used to calculate this index may not align with the version referenced by code, this value is not intended to be used to demonstrate compliance with code. Note that when a home or apartment contains multiple performance levels for a particular feature (e.g., window efficiency or insulation levels), the predominant value is shown. Also, homes and apartments may be certified

to earn the ENERGY STAR using a sampling protocol, whereby one home or apartment is randomly selected from a set for representative inspections and testing. In such cases, the features found in each home or apartment within the set are intended to meet or exceed the values presented on this certificate. The actual values for your home or apartment may differ, but offer equivalent or better performance.



YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S. DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1BR Lower End, Charlottesville, VA 22903

**Builder:**

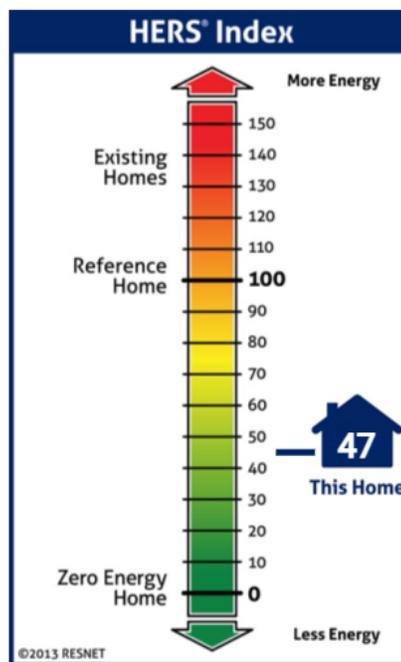
Inspector: MaGrann Associates

**Date:**

**HERS Score: 47**

**ZERH Target Score: 53**

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

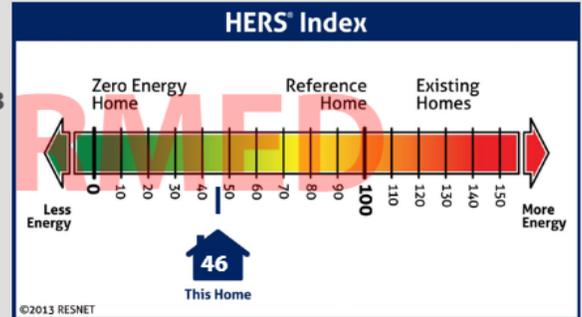
Ekotrope RATER - Version 3.2.2.3353

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.



# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** 1BR Lower Inner, Charlottesville, VA 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



This value is not intended to be used for code compliance.

## Standard Features of ENERGY STAR Certified New Homes and Apartments

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### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-0      **Floor:** N/A  
**Wall:** R-27      **Slab:** R-5

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-**      **40 CFM @ 25Pa (6.27 / 100 ft<sup>2</sup>**  
**Construction)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

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**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1BR Lower Inner, Charlottesville, VA 22903

**Builder:**

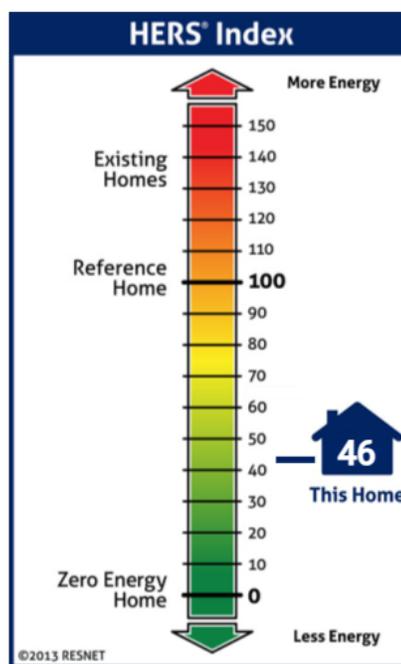
Inspector: MaGrann Associates

**Date:**

**HERS Score: 46**

**ZERH Target Score: 53**

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

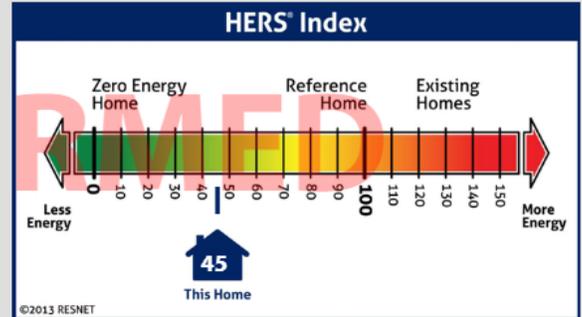
Ekotrope RATER - Version 3.2.2.3353

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# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** 1BR Middle End, Charlottesville, VA 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



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### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-0      **Floor:** R-0  
**Wall:** R-27      **Slab:** N/A

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

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**80 CFM @ 25Pa (Post-**      **40 CFM @ 25Pa (5.18 / 100 ft<sup>2</sup>**  
**Construction)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

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**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1BR Middle End, Charlottesville, VA 22903

**Builder:**

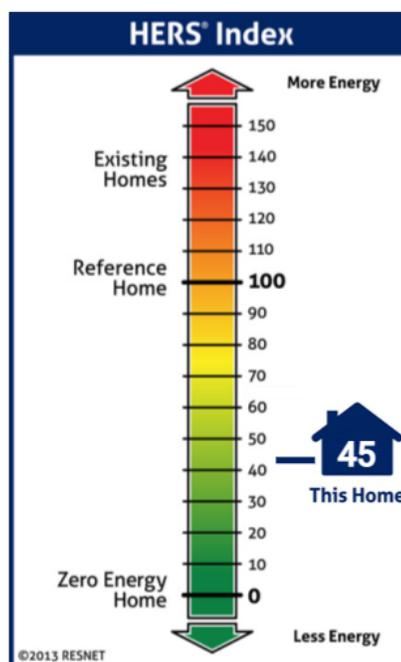
Inspector: MaGrann Associates

**Date:**

**HERS Score: 45**

**ZERH Target Score: 52**

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

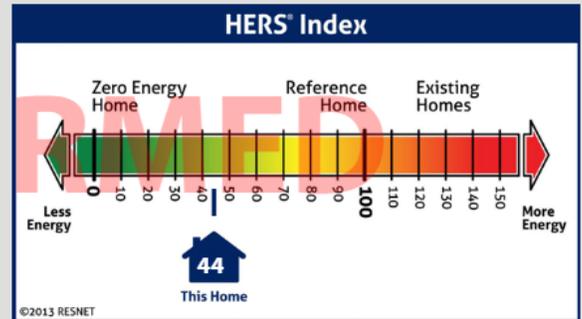
Ekotrope RATER - Version 3.2.2.3353

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.



# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** 1BR Middle Inner, Charlottesville, VA  
 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



This value is not intended to be used for code compliance.

## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-0      **Floor:** R-0  
**Wall:** R-27      **Slab:** N/A

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-**      **40 CFM @ 25Pa (6.27 / 100 ft<sup>2</sup>**  
**Construction)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

approved by EPA. Because the version of Standard 301 used to calculate this index may not align with the version referenced by code, this value is not intended to be used to demonstrate compliance with code. Note that when a home or apartment contains multiple performance levels for a particular feature (e.g., window efficiency or insulation levels), the predominant value is shown. Also, homes and apartments may be certified

to earn the ENERGY STAR using a sampling protocol, whereby one home or apartment is randomly selected from a set for representative inspections and testing. In such cases, the features found in each home or apartment within the set are intended to meet or exceed the values presented on this certificate. The actual values for your home or apartment may differ, but offer equivalent or better performance.



YOUR HOME WAS DESIGNED, ENGINEERED, AND  
CONSTRUCTED IN CONFORMANCE TO U.S  
DEPARTMENT OF ENERGY (DOE) GUIDELINES  
FOR EXTRAORDINARY LEVELS OF EXCELLENCE  
AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1BR Middle Inner, Charlottesville, VA 22903

**Builder:**

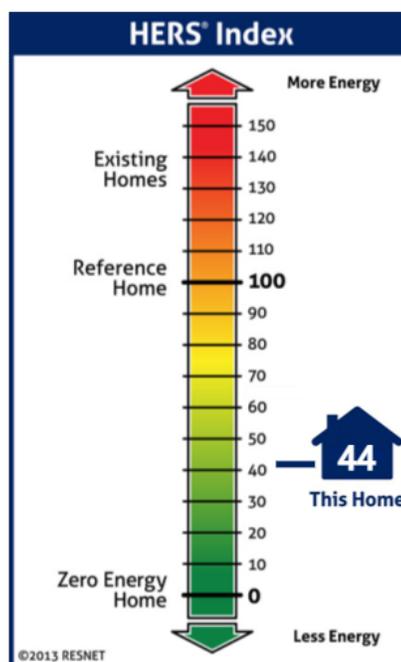
Inspector: MaGrann Associates

**Date:**

**HERS Score: 44**

**ZERH Target Score: 52**

THIS HOME MEETS OR EXCEEDS THE MINIMUM  
CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

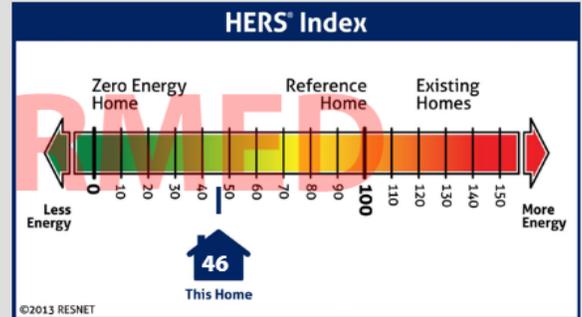
Ekotrope RATER - Version 3.2.2.3353

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# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** 1BR Upper End, Charlottesville, VA 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



This value is not intended to be used for code compliance.

## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM<sub>50</sub> / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-31      **Floor:** R-0  
**Wall:** R-27      **Slab:** N/A

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-Construction)**      **40 CFM @ 25Pa (5.18 / 100 ft<sup>2</sup>)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

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YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S. DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

1BR Upper End, Charlottesville, VA 22903

**Builder:**

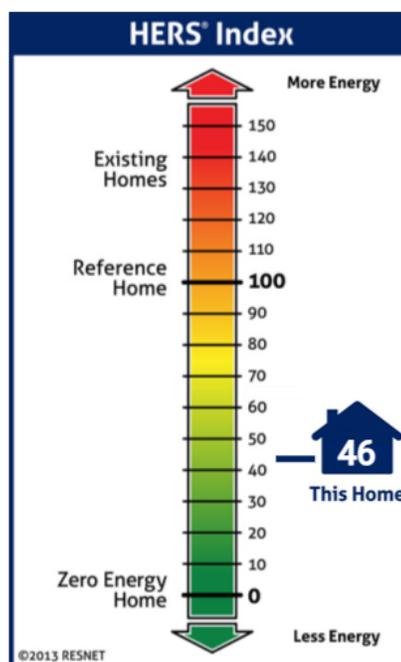
Inspector: MaGrann Associates

**Date:**

**HERS Score: 46**

**ZERH Target Score: 52**

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

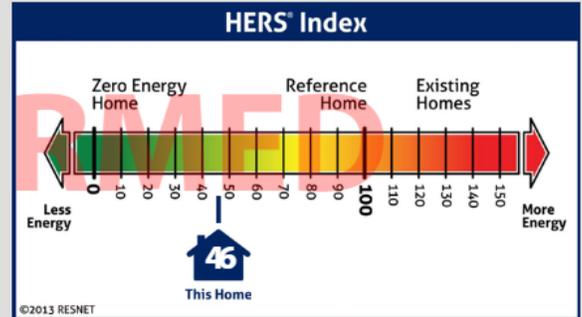
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# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** 2BR Lower End, Charlottesville, VA 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



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## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-0      **Floor:** N/A  
**Wall:** R-27      **Slab:** R-5

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-**      **40 CFM @ 25Pa (3.5 / 100 ft<sup>2</sup>)**  
**Construction)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

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YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S. DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

2BR Lower End, Charlottesville, VA 22903

**Builder:**

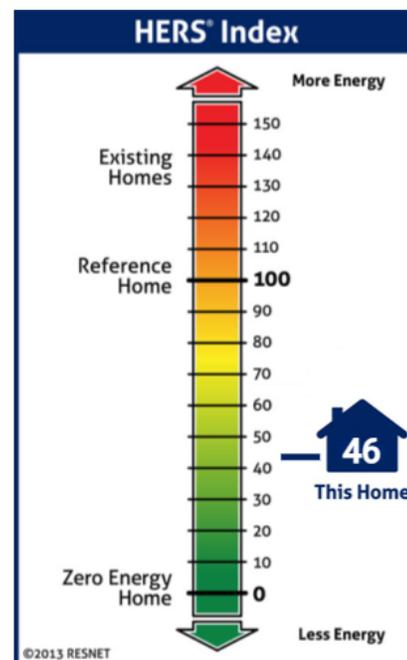
Inspector: MaGrann Associates

**Date:**

**HERS Score: 46**

**ZERH Target Score: 54**

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

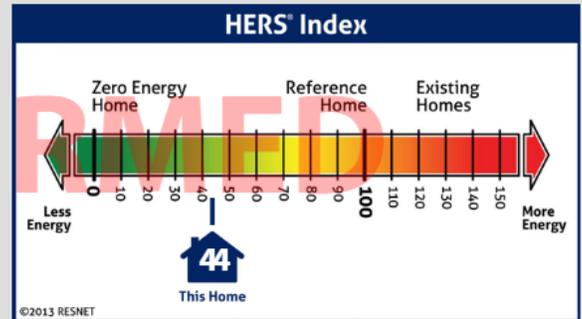
Ekotrope RATER - Version 3.2.2.3353

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# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** 2BR Middle End, Charlottesville, VA 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



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## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-0      **Floor:** R-0  
**Wall:** R-27      **Slab:** N/A

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-**      **40 CFM @ 25Pa (3.5 / 100 ft<sup>2</sup>)**  
**Construction)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

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YOUR HOME WAS DESIGNED, ENGINEERED, AND CONSTRUCTED IN CONFORMANCE TO U.S DEPARTMENT OF ENERGY (DOE) GUIDELINES FOR EXTRAORDINARY LEVELS OF EXCELLENCE AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

2BR Middle End, Charlottesville, VA 22903

**Builder:**

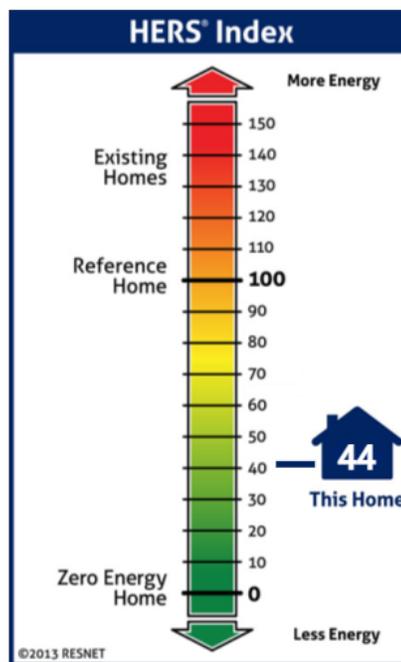
Inspector: MaGrann Associates

**Date:**

**HERS Score: 44**

**ZERH Target Score: 53**

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

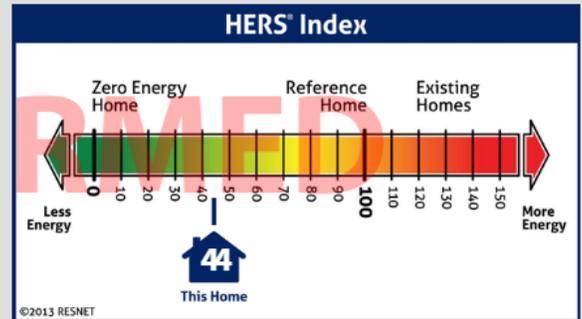
Ekotrope RATER - Version 3.2.2.3353

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# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** 2BR Upper End, Charlottesville, VA 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



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## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-31      **Floor:** R-0  
**Wall:** R-27      **Slab:** N/A

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-Construction)**      **40 CFM @ 25Pa (3.5 / 100 ft<sup>2</sup>)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

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**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

2BR Upper End, Charlottesville, VA 22903

**Builder:**

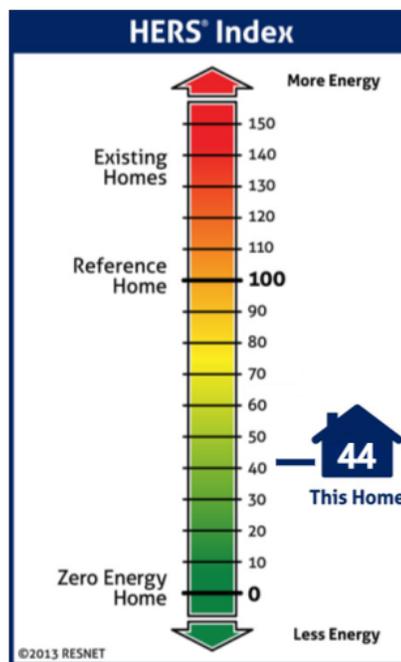
Inspector: MaGrann Associates

**Date:**

**HERS Score: 44**

**ZERH Target Score: 53**

THIS HOME MEETS OR EXCEEDS THE MINIMUM CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

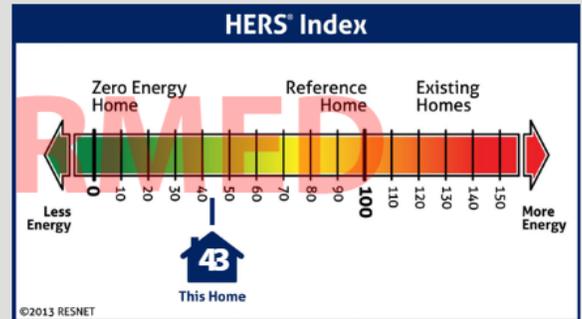
Ekotrope RATER - Version 3.2.2.3353

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# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** Studio Lower Inner, Charlottesville, VA  
 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



This value is not intended to be used for code compliance.

## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-0      **Floor:** N/A  
**Wall:** R-27      **Slab:** R-5

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-**      **40 CFM @ 25Pa (8.26 / 100 ft<sup>2</sup>**  
**Construction)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

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to earn the ENERGY STAR using a sampling protocol, whereby one home or apartment is randomly selected from a set for representative inspections and testing. In such cases, the features found in each home or apartment within the set are intended to meet or exceed the values presented on this certificate. The actual values for your home or apartment may differ, but offer equivalent or better performance.



YOUR HOME WAS DESIGNED, ENGINEERED, AND  
CONSTRUCTED IN CONFORMANCE TO U.S  
DEPARTMENT OF ENERGY (DOE) GUIDELINES  
FOR EXTRAORDINARY LEVELS OF EXCELLENCE  
AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

Studio Lower Inner, Charlottesville, VA 22903

**Builder:**

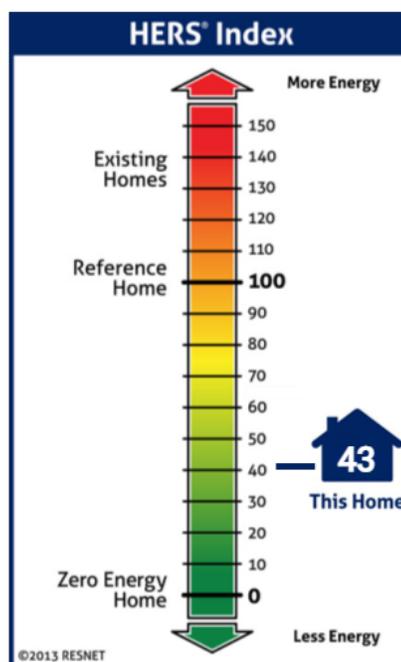
Inspector: MaGrann Associates

**Date:**

**HERS Score: 43**

**ZERH Target Score: 52**

THIS HOME MEETS OR EXCEEDS THE MINIMUM  
CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

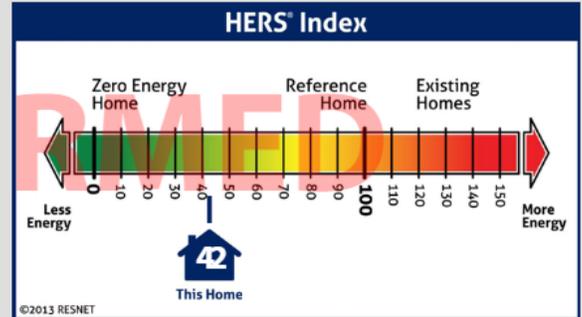
Ekotrope RATER - Version 3.2.2.3353

All results are based on data entered by Ekotrope users. Ekotrope disclaims all liability for the information shown on this report.



# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** Studio Middle Inner, Charlottesville, VA  
 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



This value is not intended to be used for code compliance.

## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM50 / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-0      **Floor:** R-0  
**Wall:** R-27      **Slab:** N/A

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-**      **40 CFM @ 25Pa (8.26 / 100 ft<sup>2</sup>**  
**Construction)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

approved by EPA. Because the version of Standard 301 used to calculate this index may not align with the version referenced by code, this value is not intended to be used to demonstrate compliance with code. Note that when a home or apartment contains multiple performance levels for a particular feature (e.g., window efficiency or insulation levels), the predominant value is shown. Also, homes and apartments may be certified

to earn the ENERGY STAR using a sampling protocol, whereby one home or apartment is randomly selected from a set for representative inspections and testing. In such cases, the features found in each home or apartment within the set are intended to meet or exceed the values presented on this certificate. The actual values for your home or apartment may differ, but offer equivalent or better performance.



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FOR EXTRAORDINARY LEVELS OF EXCELLENCE  
AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

Studio Middle Inner, Charlottesville, VA  
22903

**Builder:**

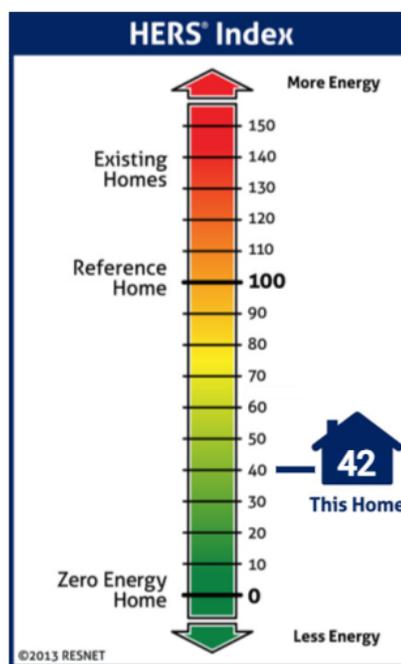
**Inspector:** MaGrann Associates

**Date:**

**HERS Score:** 42

**ZERH Target Score:** 51

THIS HOME MEETS OR EXCEEDS THE MINIMUM  
CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

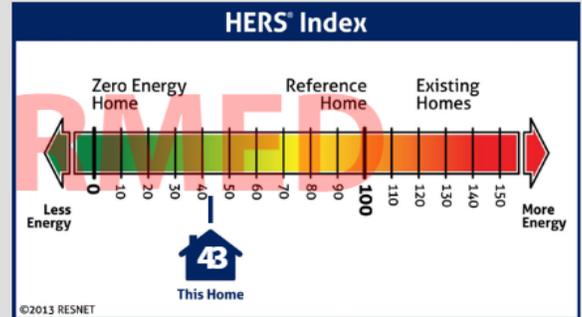
Ekotrope RATER - Version 3.2.2.3353

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# ENERGY STAR® CERTIFIED NEW CONSTRUCTION

**Builder/Developer:**  
**Permit Date/Number:**  
**Home/Unit Address:** Studio Upper Inner, Charlottesville, VA  
 22903  
**Rating Company:** MaGrann Associates  
**Rater ID Number:** 0420854  
**Rating Date:**  
**Oversight By:** RESNET  
**Program/Version Number:** Multifamily V1.1



This value is not intended to be used for code compliance.

## Standard Features of ENERGY STAR Certified New Homes and Apartments

Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

### Thermal Enclosure System

A complete thermal enclosure system that includes comprehensive air sealing, quality-installed insulation, and high-performing windows to deliver improved comfort and lower utility bills.



**Air Infiltration Test:** 0.3 CFM<sub>50</sub> / s.f. Shell Area

**Primary Insulation Levels:**

**Ceiling:** R-31      **Floor:** R-0  
**Wall:** R-27      **Slab:** N/A

**Primary Window Efficiency:**

**U-Value:** 0.3      **SHGC:** 0.3

### Water Management System

A comprehensive water management system to protect roofs, walls, and foundations.



Flashing, a drainage plane, and site grading to move water from the roof to the ground and then away from the home or building.

Water-resistant materials on below-grade walls and underneath slabs to reduce the potential for water entering the home or building.

Management of moisture levels in building materials during construction.

### Heating, Cooling, and Ventilation System

A high-efficiency heating, cooling, and ventilation system that is designed and installed for optimal performance.



**Total Duct Leakage:**      **Duct Leakage to Outdoors:**  
**80 CFM @ 25Pa (Post-**      **40 CFM @ 25Pa (8.26 / 100 ft<sup>2</sup>**  
**Construction)**

**Primary Heating (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 12.1 HSPF**

**Primary Cooling (System Type • Fuel Type • Efficiency):**

**Air Source Heat Pump • Electric • 18 SEER**

**Whole-House Ventilation Type (System Type):**

**Balanced**

### Energy Efficient Lighting and Appliances

Energy efficient products to help reduce utility bills, while providing high-quality performance.



**Energy Efficient Lighting:** 100%

**ENERGY STAR Certified Appliances and Fans:**

**Refrigerators:** 0      **Dishwashers:** 0  
**Ceiling Fans:** 0      **Exhaust Fans:** 0

**Primary Water Heater (System Type • Fuel Type • Efficiency):**

**Residential Water Heater • Electric • 3.5 UEF**

#### About this certificate

The certificate provides a summary of the major energy efficiency and other construction features that contribute to this home or apartment earning the ENERGY STAR, as determined through independent inspection and verification performed by a trained professional. The Energy Rating Index or HERS index for this home, if reported, is calculated in accordance with ANSI/RESNET/ICC Standard 301, with any exceptions

approved by EPA. Because the version of Standard 301 used to calculate this index may not align with the version referenced by code, this value is not intended to be used to demonstrate compliance with code. Note that when a home or apartment contains multiple performance levels for a particular feature (e.g., window efficiency or insulation levels), the predominant value is shown. Also, homes and apartments may be certified

to earn the ENERGY STAR using a sampling protocol, whereby one home or apartment is randomly selected from a set for representative inspections and testing. In such cases, the features found in each home or apartment within the set are intended to meet or exceed the values presented on this certificate. The actual values for your home or apartment may differ, but offer equivalent or better performance.



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AND QUALITY.

**ZERO**  
ENERGY READY HOME  
U.S. DEPARTMENT OF ENERGY

**UNCONFIRMED**

**Address:**

Studio Upper Inner, Charlottesville, VA 22903

**Builder:**

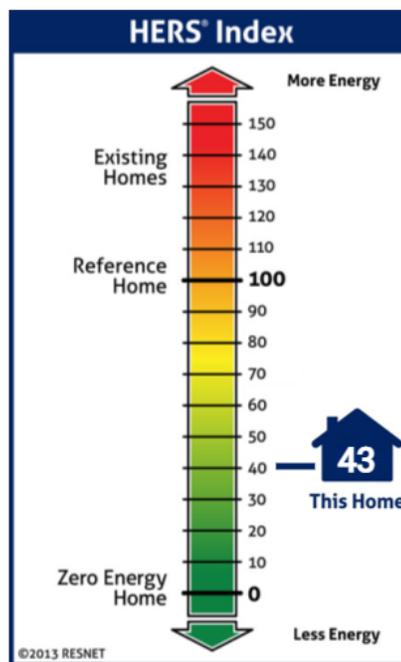
Inspector: MaGrann Associates

**Date:**

**HERS Score: 43**

**ZERH Target Score: 51**

THIS HOME MEETS OR EXCEEDS THE MINIMUM  
CRITERIA FOR THE FOLLOWING:  
ENERGY STAR MF V1.1  
ENERGY STAR MF V1.0



SAM RASHKIN, CHIEF ARCHITECT  
BUILDING TECHNOLOGIES  
U.S. DEPARTMENT OF ENERGY

Ekotrope RATER - Version 3.2.2.3353

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To: BRW Architects & Piedmont Housing Alliance

Dear Park Street Church Senior Housing Team:

We were asked to provide an estimate of the percentage of building energy use that will be offset by solar energy production. Tiger Solar provided a proposal on 3/1/2024 for a solar array for the building that we are using for the solar generation side of the equation:

*Proposed solar array details:*

- 86.35 kW
- (157) Axitec 550 watt Modules
- Annual Production: 106,890 kWh\*

At this preliminary stage of design when final building construction details have not been decided we must make an estimate of building energy usage based on past projects with similar goals and mechanical system types. Heat pump domestic hot water generation is required to meet a targeted site energy use intensity of 24 kBTU/sq ft per year\*. The preliminary gross floor area of the building is 42,662 sq ft so we expect that the building will use roughly 1,023,888 kBTU (300,072 kWh) per year.

- Estimated Annual Solar Production: 106,890 kWh
- Estimated Annual Energy Usage: 300,072 kWh
- Percentage of power use generated with solar array: 35.6%

\*Note that if heat pump hot water heaters are changed to electric resistance it will result in significantly more building energy use per year, which would in turn lower the percentage of building energy use generated with the solar array.

Regards,

Chris Fuller, PE

Staengl Engineering

# **Tab G:**

Zoning Certification Letter (MANDATORY)

## Zoning Certification

**DATE:** February 28, 2024

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

**RE:** ZONING CERTIFICATION

Name of Development: PSCC Apartments

Name of Owner/Applicant: PSCC Apartments, LLC / Piedmont Housing Alliance

Name of Seller/Current Owner: Park Street Christian Church

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:  
1200 Park St., Charlottesville, VA 22901  
 (Parcel Identification No.: 470002120)

Legal Description:  
Beginning at a point, an iron in the east edge of the macadam 63 feet north of the northern entrance driveway, thence N. 30 W. 260 feet, thence N. 12 1/4 W. 100 feet, thence N. 12 3/4 E. 140 feet; thence N23 3/4 E. 200 feet, thence N 53 E. 100 feet, thence N. 75 E. 150 feet to a point in the eastern margin of the road a distance of 94 feet from the center of the old bridge on the said road, thence S. 60 1/2 E. 132 feet, thence S. 76 1/4 E. 320 feet to a stone; thence S. 37 3/4 W. 458 feet to a point, an iron 37 1/2 feet northwest of the southwestern corner of the front porch on the present Wilder residence, thence S. 44 1/2 W. 464 feet to the point of beginning. and being designated as Lot 1A, containing 8 Acres, on plat by M. M. VanDoren, Surveyor, dated April 15, 1938 of record in the Clerk's Office of the Circuit Court of Albemarle County, Virginia'

### Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>50</u>	# Units	<u>1</u>	# Buildings	<u>46,039</u>	Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	<u>    </u>	# Units	<u>    </u>	# Buildings	<u>    </u>	Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	<u>    </u>	# Units	<u>    </u>	# Buildings	<u>    </u>	Total Floor Area Sq. Ft.

**Zoning Certification, cont'd**

Current Zoning: Planned Unit Development (PUD) allowing a density of 6.73 units per acre, and the following other applicable conditions: \_\_\_\_\_

Other Descriptive Information:

To be constructed on the wooded property behind Park Street Christian Church and its early learning center in Charlottesville's desirable Locust Grove neighborhood, PSCC Apartments is a 100% affordable, rental community designed to provide a high-quality building envelope and operational efficiencies for the direct benefit of its 50 households.

**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.



*Jonathan Showalter*  
Signature

Jonathan Showalter, PE  
Printed Name

Civil Engineer  
Title of Local Official or Civil Engineer

434.327.1681  
Phone:

02.28.2024  
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).

# **Tab H:**

Attorney's Opinion (MANDATORY)

**Klein Hornig** LLP  
COUNSELORS AT LAW

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: PSCC Apartments  
Name of Owner: PSCC Apartments, LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 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

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. 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:   
Name: Erik T. Hoffman  
Its: Partner

H. ~~Attorney's Opinion~~

~~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

**Date**

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RE: 2024 Tax Credit Reservation Request (competitive 70% present value credits) Name of Development: [PSCC Apartments](#)  
Name of Owner : [PSCC Apartments, LLC](#)

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated [March 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  
[KH 1131590.6](#)

~~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~~



Virginia Housing March 14, 2024 Page 2

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.

Firm

Klein Hornig LLP

By: 

Name-By: Erik T. Hoffman

Its: Partner

Title



Document comparison by Workshare Compare on Wednesday, March 13, 2024  
10:31:59 PM

Input:	
Document 1 ID	iManage://cloudimanager.com/KHDOCS/1131535/1
Description	#1131535v1<cloudimanager.com> - 2024 VH Form Tab H-1 9pct Attorneys Opinion
Document 2 ID	iManage://cloudimanager.com/KHDOCS/1131590/6
Description	#1131590v6<cloudimanager.com> - PSCC KH Opinion VHDA 9% Application for Reservation
Rendering set	Standard

Legend:	
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Format change	
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Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	19
Deletions	36
Moved from	0
Moved to	0
Style changes	0
Format changes	0
Total changes	55



RECORDING REQUESTED BY:  
AND WHEN RECORDED MAIL  
TO:

[Klein Hornig LLP 1325 G Street NW, Suite 770 Washington, DC 20005 Attn: Erik T. Hoffman](#)

## **RIGHT OF FIRST REFUSAL AGREEMENT**

**(~~{Project name}~~PSCC  
Apartments)**

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of ~~{Closing Date}~~ [March 13, 2024](#) by and among ~~{OWNER ENTITY}~~ [PSCC APARTMENTS, LLC](#), a Virginia limited liability company (the "Owner" or the "Company"),

~~{~~ [PIEDMONT HOUSING ALLIANCE](#), a Virginia non-stock ~~nonprofit~~ corporation (the "Grantee"), and is consented to by ~~{MANAGING MEMBER ENTITY}~~ [PSCC Apartments MM, LLC](#), a Virginia limited liability company (the "Managing Member"), **{INVESTOR ENTITY}**, a [ \_\_\_\_\_ ]

limited liability company (the "**Investor Member**") and [ \_\_\_\_\_ ] **SPECIAL LIMITED PARTNER, L.L.C.**, a [ \_ ] limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

### Recitals

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

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

follows:

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that is required by Virginia Housing Development Authority ("Virginia Housing" or the "Credit Authority") or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

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

Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

- A. The purchase price for the Property pursuant to the Refusal Right (the "Purchase Price") shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the "minimum purchase price" as defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith. In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.
- B. All costs of the Grantee's purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by Grantee.
- C. The Purchase Price shall be paid at Closing in one of the following methods:
- (i) the payment of all cash or immediately available funds at Closing, or
  - (ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

Section 4. Conditions Precedent; Termination

- A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Refusal Right and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Refusal Right and any purchase pursuant thereto:
- (i) the Grantee or its assignee shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary"); and
  - (ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

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

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

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement, the Investor Member may elect to release this Agreement as a lien against the Project upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

#### Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the “Closing”) to occur in the ~~[-]~~ [City of Charlottesville](#), 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 Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner’s attorney’s fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed to the property, an ALTA

owner's title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances and other exceptions then affecting the title.

#### Section 7. Transfer

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

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

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

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

#### Section 9. Option to Purchase

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

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

#### Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given and received

(i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile transmission, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

- (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (iii) If to the Grantee, ~~[ ]~~, [682 Berkmar Circle, Charlottesville, VA 22901 with a copy to Klein Hornig LLP 1325 G St NW, Suite 770, Washington, DC 20005](#) ; and

#### Section 11. Severability of Provisions

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

#### Section 12. Binding Provisions

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

#### Section 13. Counterparts

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

#### Section 14. Governing Law

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

#### Section 15. Headings

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

#### Section 16. Amendments

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

#### Section 17. Time

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

#### Section 18. Legal Fees

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

#### Section 19. Subordination

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

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

**OWNER:**

~~{OWNER ENTITY}~~ PSCC APARTMENTS, LLC a ~~{Virginia}~~ limited liability company

By: ~~{Managing Member Entity}~~ PSCC Apartments MM, LLC, a ~~{Virginia}~~ limited liability

company, its managing member By: Pie on Housing Alliance, a Virginia nonstock corporation, its sole member

By: \_\_\_\_\_ Name: Sunshine Mathon

Title: Executive Director

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Albemarle

On \_\_\_\_\_, ~~20~~ 2024, before me, the undersigned, a notary public in and for said state, personally appeared ~~{\_\_\_\_\_}~~ Sunshine Mathon, 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 ~~she~~ he executed the same in ~~her~~ his capacity as ~~{\_\_\_\_\_}~~ Executive Director of the ~~managing~~ sole member of the ~~{Managing Member Entity}~~ PSCC Apartments MM, LLC, which is the managing member of ~~{Owner Entity}~~ PSCC Apartments, LLC and that by ~~her~~ his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

William Craig Bush  
August 31, 2026

Notary Public:

Commission Expires: \_\_\_\_\_

Registration No.: \_\_\_\_\_

WILLIAM CRAIG BUSH Notary  
Public Commonwealth of  
Virginia Registration No.  
8021782  
My Commission Expires Aug 31,  
2026

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Right of First Refusal Agreement  
~~{Project name}~~ PSCC Apartments  
Signature Page 1 of 4

**GRANTEE:**

~~NT HO~~ PIEDMO USING

ALLIANCE, a Virginia non-stock ~~nonprofit~~ corporation By: \_\_\_\_\_

Name: Sunshine Mathon Title: Executive Director

COMMONWEALTH OF VIRGINIA

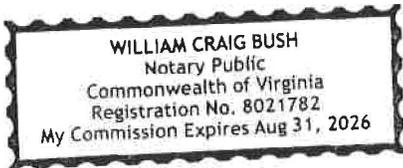
CITY/COUNTY OF \_\_\_\_\_

On W W \_\_\_\_\_, 2020, ~~before~~ before me, the undersigned, a notary public in and for said state, personally appeared ~~\_\_\_\_\_~~, ~~personally known~~ SunsbioeJMat own 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 ~~she~~ he executed the same in ~~her~~ his capacity as ~~\_\_\_\_\_~~ EKeGutive Director, and that by ~~her~~ his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

William Craig Bush

Notary Public: Commission August 31, 2026

Expires: Registration No.: 802 1782



Right of First Refusal Agreement [Project  
name]PSCC Apartments Signature  
Page 2 of 4

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

**MANAGING MEMBER:**

~~[MANAGING MEMBER ENTITY]~~ PSCC APARTMENTS MM, LLC, a Virginia limited liability company

By: ~~Imonnetousmg Alliance, LLC~~, a Virginia nonstock corporation, its sole member



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

Name: Sunshine Mathon

Title: Executive Director

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Albemarle

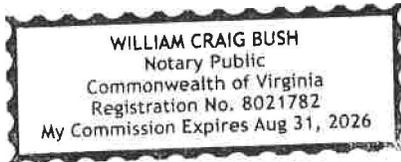
On \_\_\_\_\_, 20-2024, before me, the undersigned, a notary public in and for said state, personally appeared ~~[\_\_\_\_\_]~~ Sunshine Mathon, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that ~~[she]he~~ executed the same in her capacity as ~~[\_\_\_\_\_]~~ Executive Director of the sole member of ~~[Managing Member Entity]~~ PSCC Apartments MM, LLC, and that by ~~her~~his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

William Craig Bush

Notary Public: \_\_\_\_\_ August 31, 2026

Commission Expires: \_\_\_\_\_ 8021782

Registration No.: \_\_\_\_\_



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

**INVESTOR MEMBER:**

**[INVESTOR ENTITY]**, a [ \_\_\_\_\_ ] [ \_\_\_\_\_ ]  
limited liability company

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

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

**SPECIAL MEMBER:**

[ \_\_\_\_\_ ] [ \_\_\_\_\_ ] **SPECIAL  
LIMITED PARTNER, L.L.C.**, a [ \_\_\_\_\_ ] [ \_\_\_\_\_ ]  
limited liability company

By: [ \_\_\_\_\_ ], LLC, a [ \_\_\_\_\_ ]  
[ \_\_\_\_\_ ] limited liability company, its manager

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

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

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

On \_\_\_\_\_, 20 \_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ \_\_\_\_\_ ], personally known to me or proved to me on the basis of satisfactory evidence to be

the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as [ \_\_\_\_\_ ],

the manager of **[Investor Entity]**, a [ \_\_\_\_\_ ] limited liability company, and [ \_\_\_\_\_ ] **Special Limited Partner, L.L.C.**, a [ \_\_\_\_\_ ] limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

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

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

Right of First Refusal  
Agreement [~~Project~~  
~~name~~ PSCC Apartments  
Signature Page 4 of 4

**EXHIBIT A**

**LEGAL DESCRIPTION**

[insert legal]



Approximately 2.67 acres of the following parcel as depicted on the map attached hereto as Exhibit A-1 by the black dashed line.

Beginning at a point, an iron in the east edge of the macadem 63 feet north of the northern entrance driveway, thence N. 30 W. 260 feet, thence N. 12 ¼ W. 100 feet, thence N. 12 ¾ E. 140 feet; thence 23 ¾ E. 200 feet, thence N. 53 E. 100 feet, thence N. 75 E. 150 feet to a point in the eastern margin of the road a distance of 94 feet from the center of the old bridge on the said road, thence S. 60 ½ E. 132 feet, thence S. 76 ¼ E. 320 feet to a stone; thence S. 37 ¾ W. 458 feet to a point, an iron 37 ½ feet northwest of the southwestern corner of the front porch on the present Wilder residence, thence S. 44 ½ W. 464 feet to the point of beginning.

Exhibit A-1  
(attached behind)

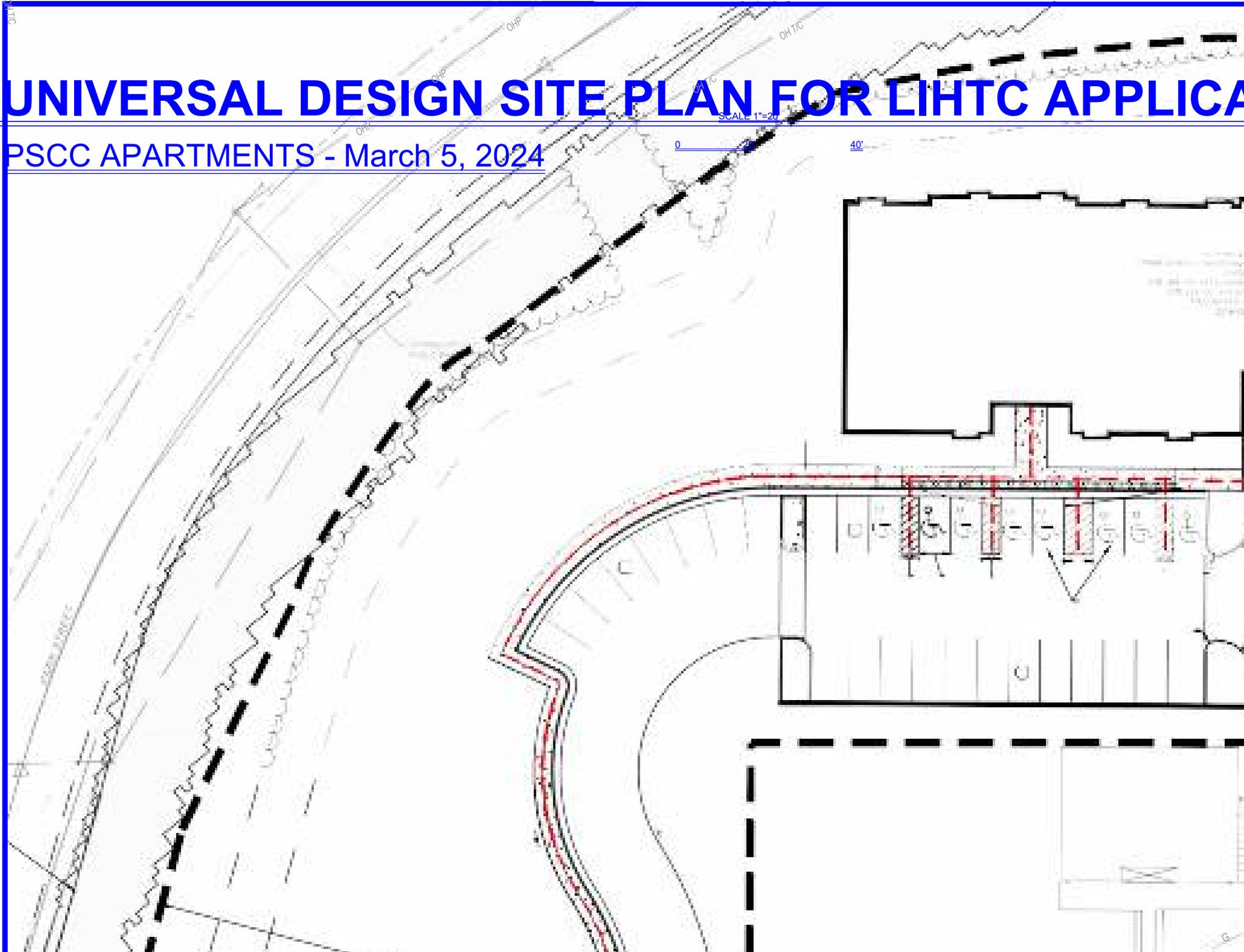


# UNIVERSAL DESIGN SITE PLAN FOR LIHTC APPLICATION

PSCC APARTMENTS - March 5, 2024

SCALE 1"=20'

0 20 40'



Document comparison by Workshare Compare on Thursday, March 14, 2024 10:28:12 AM

Input:	
Document 1 ID	iManage://cloudimanager.com/KHDOCS/1131242/1
Description	#1131242v1<cloudimanager.com> - PSCC Right of First Refusal Agreement
Document 2 ID	iManage://cloudimanager.com/KHDOCS/1131242/5
Description	#1131242v5<cloudimanager.com> - PSCC Right of First Refusal Agreement
Rendering set	Standard

Legend:	
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<del>Deletion</del>	
Moved from	
Moved to	
Style change	
Format change	
<del>Moved deletion</del>	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	149
Deletions	56
Moved from	0
Moved to	0

# 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 PSCC Apartments
- b. Name of owner/applicant PSCC Apartments, LLC
- c. Name of nonprofit entity Piedmont Housing Alliance
- d. Address of principal place of business of nonprofit entity  
682 Berkmar Circle, Charlottesville, VA 22901

Indicate funding sources and amount used to pay for office space  
General operating revenue: \$64,515 per year

- e. Tax exempt status     501(c)(3)     501(c)(4)     501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) 06/24/1983  
Evidenced by the following documentation Virginia State Corporation Commission Certificate
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) 05/17/2017 (original letter dated February of 1985)
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) To combat community deterioration, lessen the burdens of government, and promote social welfare by the development (new construction & rehabilitation), lease, and sale of residential housing units that are affordable for persons and families of low and moderate incomes.
- i. Expected life (in years) of nonprofit Perpetual

## Appendices continued

- j. Explain the anticipated future activities of the nonprofit over the next five years:  
Continuation of activities related to affordable real estate development, property management, resident  
supportive services, financial coaching and homebuyer counseling and education programs.
- 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.)? 46  
How many part time, paid staff members? 3  
Describe the duties of all staff members:  
Team includes Exec. Director, Deputy Director; Chief Financial Officer, Accounting & Operations Managers;  
Director of Real Estate Dev., RE Dev. Managers; Director of Program Mgmt. & Strategic Initiatives, Housing  
Counselors & Navigators, Econ. Opp. Coord., Resident Svs. Coordinators; Director of Property Management,  
Compliance & Community Managers, Maintenance Techs.; Director & Assist. Dir. of Dev. & Communications
- 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?  
14, including 1 Americorps VISTA and 1 Americorps LISC
- 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.  
Revenue includes federal, state, and local government sources (including U.S. HUD, Virginia DHCD, City of  
Charlottesville and Counties of Albemarle, Fluvanna, and Louisa), Virginia Housing, foundations,  
earned revenue (such as developer and asset management fees), and donations from corporations and  
individuals.
- o. List all directors of the nonprofit, their occupations, their length of service on the board, and  
their residential addresses Please see the attached list of Board of Directors. Currently, members reside  
in Charlottesville city, Albemarle County, Fluvanna County, Louisa County, Nelson County, and Petersburg.  
Additional information will be provided upon request.

## Appendices continued

### 2. Nonprofit Formation

a. Explain in detail the genesis of the formation of the nonprofit: Piedmont Housing Alliance is the successor organization of the Thomas Jefferson Housing Improvement Corporation (TJHIC) which was founded in 1983 as part of the Thomas Jefferson Planning District Commission. TJHIC received a VA CHDO designation with 4 allied organizations. In 1996 TJHIC joined Charlottesville Housing Foundation to form Piedmont Housing.

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.) See the attached "Statement of Qualifications."

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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.

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### 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?

This provision is in section 3 of the Operating Agreement for the ownership entity, PSCC Apartments, LLC.

Piedmont Housing Alliance is the sole member and manager of the ownership entity's Managing Member,

that is PSCC Apartments MM, LLC.

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(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?

The Right of First Refusal is included in this application and will be an exhibit of the Amended and Restated Operating Agreement for PSCC Apartments, LLC, the ownership entity.

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

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

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

YES  NO If yes,

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

Piedmont Housing Alliance will manage all aspects of the development's construction, including the selection and oversight of the architect, civil engineering, and general contractor firms, and all other project development team members.

(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):

As the sole member and manager of the ownership entity's Managing Member, Piedmont Housing Alliance will oversee all aspects of operations, from marketing and lease-up through compliance. The property management company, Alliance Management, is a wholly-owned subsidiary of Piedmont Housing Alliance.

(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 :

Piedmont Housing is expected to invest over 1000 hours annually to this project. The Exec. Dir. will devote at least 150 hours providing oversight & strategic direction. The Dir. of R.E. Dev. will devote at least 350 hours to leadership & oversight of the dev. team, & the project manager will devote at least 500 to daily project oversight.

## 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?

Park Street Christian Church has long envisioned turning their wooded site into an "intergenerational campus" that combines the Church, its preschool, and new housing for low-income families, particularly seniors and individuals with disabilities. PSCC started a capital campaign and partnered with Piedmont Housing Alliance in 2019 to pursue a concept of infill affordable housing and shared open spaces, as well as connectivity, linking the walking trail on site to nearby City trails.

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:

- Owner: PSCC Apartments, LLC

- Owner's Managing Member (0.01% post-closing interest): Park Street Apartments MM, LLC

- Sole Member & Manager of the Owner's Managing Member (100% interest): Piedmont Housing Alliance

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

This is not a joint venture.

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

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

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

## 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:

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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:

Piedmont Housing Alliance serves the same areas as the Thomas Jefferson Planning District Commission, that is, Charlottesville City and the Counties of Albemarle, Fluvanna, Greene, Louisa, and Nelson.

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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:

Piedmont Housing Alliance has been based in Charlottesville serving the Charlottesville-Albemarle County area since 1983. It has an ownership interest in over 500 units of affordable housing in the region. At these communities, Piedmont Housing offers resident services including financial and housing counseling, rental housing education and eviction prevention assistance, free health screenings, food securing programs, youth programs, resident leadership and community building. Its management arm manages 13 communities, 700+ apartments.

## 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

The Piedmont Housing Alliance Board of Directors adopted a process for public engagement in August 2015.

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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:

Piedmont Housing Alliance has long-standing, financially supporting relationships with the City of Charlottesville and Virginia Housing, as well as foundations and individuals.

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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:

Piedmont Housing convened an initial community meeting for neighborhood residents on 7/21/21 at Park Street Christian Church to introduce the project and hear concerns. Another community meeting occurred 8/10/21 at

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Charlottesville High School to present plans to address traffic, tree preservation, & visual and waterway impact. Meetings to discuss the site plan were held in 2022-2023 virtually. All meetings were well-attended and positive.

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 of Directors meets every second Thursday of the month in a location that is easily accessible to entire 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:

Piedmont Housing Alliance receives annual operating support from the City of Charlottesville and the Counties of Albemarle, Fluvanna, and Louisa.

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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:

Piedmont Housing Alliance is a locally designated CHDO. The City of Charlottesville has recognized Piedmont Housing with annual funding for affordable housing development and management. Piedmont Housing is the only organization regularly funded for rental housing development and management.

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

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

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Please see the attached scheduled titled "Joint Ventures with For-Profit Entities."

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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).

1) Virnita Court, Charlottesville, 2006, allocation, LP exited 2023; 2) Monticello Vista Apts, Charlottesville, 2008, allocation; PIS 2010; 3) Crozet Meadows, Albemarle, 2009, allocation, PIS 2011; 4) Scottsville School Apts., Scottsville, 2011, allocation, PIS 2013; 5) Friendship Court Phase 1, Charlottesville, 2019, allocation, under construct; 6) Southwood Apts A & B, Albemarle, 2022-23, allocations, under const.; 7) 1025-A Park St, Cville, 2023, reservation

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:

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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

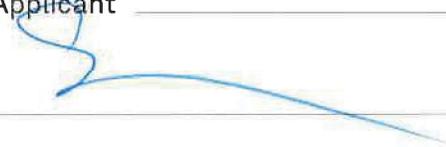
## 5. Attachments

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 2/28/24

Owner/Applicant PSCC Apartments, LLC

By 

Its Sunshine Mathon, Executive Director of Piedmont Housing Alliance, Sole Member &

Title

Manager of PSCC Apartments MM, LLC, Managing Member of PSCC Apartments, LLC

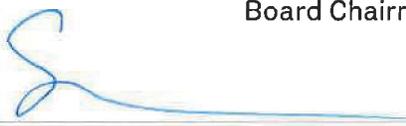
Date 2/28/24

Piedmont Housing Alliance

Nonprofit

By *Roxanne M. Carter-Johnston*  
Roxanne M. Carter-Johnston (Mar 13, 2024 20:24 EDT)

Board Chairman

By 

Executive Director



## BOARD OF DIRECTORS 2024

### **Roxanne Carter-Johnston, President**

Roxanne joined the board of Piedmont Housing Alliance in 2019 and currently serves as its president. She is a Charlottesville City native who resides in Fluvanna County, where she and her family have lived for just over 20 years. She is a licensed real estate agent with Nest Realty, Charlottesville and serves as a member of the Charlottesville Association of Realtors' Diversity, Equity, and Inclusion Council, as well as other committees. Outside of her commitment to the Charlottesville Area Real Estate Community and Piedmont Housing Alliance, Roxanne serves on Tandem Friends School's Board of Trustees, and the Piedmont Community Land Trust.



### **Marjorie Adam, Vice President**

Marjorie joined the board of Piedmont Housing Alliance in 2015 and currently serves as its secretary. Marjorie grew up in the Charlottesville area and has been a Realtor here since 1996. In addition to her work with Piedmont Housing, she also currently serves as a board member for the UVA Children's Hospital and volunteers regularly at the Blue Ridge Area Food Bank. She believes strongly in giving back to her community and local charities. Marjorie is married to her husband, Philippe, and has two sons and two rescue dogs.



### **Kelly Evans, Board Member**

Kelly joined the board in 2023. Kelly is a dynamic community leader and experienced problem solver who has inspired proven strategies in the spheres of education, housing, and healthcare. She serves as Board President of the Virginia Housing Alliance, where she collaborates with the Executive Director, fellow board members, and staff to ensure the mission and vision are realized through the lenses of diversity, equity, inclusion, justice, and belonging. Vocationally, Kelly serves as a Program Manager charged with supporting Community Health Workers (CHW) through the Institute for Public Health Innovation. She earned a Masters in Health Care Administration and has over 25 years of professional public service experience.



### **Ken Shevlin, Treasurer**

Ken joined the board of Piedmont Housing Alliance in 2017 and currently serves as its treasurer. As an attorney at Williams Mullen, he counsels clients on corporate and real estate matters. He is a graduate of the UVA School of Law, Cambridge, and Yale. He lives in Charlottesville with his wife, Katie, and two children.



**Art Bowen, Board Member**

Art joined the board in 2023. He was born and raised in Charlottesville, where his mother spent her entire career as a public school teacher. Before retiring as Managing Director of Rental Housing at Virginia Housing, he served as Deputy Secretary of Transportation under Governor Jim Gilmore and as Deputy State Treasurer for the Virginia Department of the Treasury. Art is a recipient of the “Unsung Hero Award” from the L. Douglas Wilder School of Government and Public Affairs at VCU and the 2000 Patrick Henry Award for Public Service. He received his BA from the University of North Carolina at Chapel Hill, where he won four varsity letters in lacrosse.

**Victoria Cartwright, Board Member**

Victoria joined the board of Piedmont Housing Alliance in 2020. She describes herself as a passionate person who takes “tremendous opportunity in helping wherever I can.” She has over 15 years of experience in property management.

**Avnel Coates, Board Member**

Avnel joined the board in 2023. She has found herself in continuous service. She co-founded a nonprofit which assists distressed individuals and families to attain their professional and educational goals, Brighter Tomorrows Begin Today. She is a legal professional and adjunct professor. She attended and graduated from Northern VA Community College, Virginia Commonwealth University, and the University of Richmond's Law School. She is a licensed member of the Virginia State Bar. She serves in an active leadership role for multiple nonprofit organizations including Brighter Tomorrows Begin Today, Champions Circle, Hill Tucker Bar Association, and the Virginia Magistrates Association.

**Bessie Jackson, Board Member**

Bessie joined the board in 2024. She was born in Charlottesville and raised in Ivy. She comes from a large family consisting of three brothers and five sisters and is a divorced mother of two sons. Her family consists of a daughter-in-law and five grandchildren. She retired in 2019 from Giant Food Stores after 18 years of service. She has spent the last 3 years as a resident at Crozet Meadows, where she enjoys crafting, baking, and getting involved in trying to make a difference in our lives. She belongs to the Crozet Quilt Guild.





**Sarah McLean, Board Member**

Sarah joined the board of Piedmont Housing Alliance in 2023. She is a co-director of the Aduvans Foundation and founder of the Early Childhood Funders Network. Sarah received both her BA and Master's of Nursing from UVA, and returned to live in the Charlottesville area in 2010. Since moving back, she has served on the board of ReadyKids, the Friendship Court Advisory Committee, and the Charlottesville/Albemarle Early Education Task Force. She is the proud mom of four wonderful kids and one very spoiled pup.



**Shawn Pendleton, Board Member**

Shawn joined the board of Piedmont Housing Alliance in 2023. He was born and raised in Keswick and currently lives in northern Albemarle County with his lovely wife Letetia and their two amazing children, Amaya and Dante. He is currently the First Vice President of Investments for Stifel, a financial services company. Shawn enjoys working out, sporting events, and tinkering with new technology.



**Krystal Vest, Board Member**

Krystal joined the board of Piedmont Housing Alliance in 2021. She has a BA from Christopher Newport University and a master's from Liberty University. She has a background in mental health, behavioral health, substance abuse, and athlete mental performance building. She has experience with cognitive behavior therapy, crisis intervention, solution focused therapy, diagnostic assessments, and faith-based therapy. Krystal is passionate about the work and access of obtainable resources for people with disabilities and mental health needs.



**Ezhar Zahid, Board Member**

Ezhar joined the board in 2023. He serves as a Youth Ambassador for Piedmont Housing and has served as a member of the Park Design Committee and Rebranding Committee for Kindlewood. He is also a member of the Charlottesville City Youth Council. As student at Charlottesville High School, Ezhar is an engaged student studying engineering and innovation. In his free time he enjoys the outdoors and cookies.





# PIEDMONT HOUSING ALLIANCE

## STATEMENT OF QUALIFICATIONS

**MISSION AND ORGANIZATIONAL OVERVIEW:** Piedmont Housing Alliance has been a leader throughout the Charlottesville region since 1983 in developing and managing affordable housing, and offering pathways for struggling renters and aspiring homebuyers through our *Financial Opportunity Center and Housing Hub*. Our work is guided by the core values of equity, opportunity, home, community, and respect. Our continuum of services and resources has: assisted more than 1,000 low-income households purchase a home; supported thousands more through financial counseling services; backed the financing and construction of 100+ affordable single-family homes; financed the preservation, construction, and rehabilitation of nearly 1,000 affordable rental homes; and we currently manage nearly 700 affordable rental homes.

**DEVELOPMENT EXPERIENCE:** Piedmont Housing has been a certified Community Housing Development Organization (CHDO) since 1997 and currently manages 13 affordable housing communities. Previously completed projects include leveraging \$18 million for 181 homes of new rental housing development and rehabilitation of existing homes, between 2015 and 2018. In 2015, Piedmont Housing provided \$1,079,029 for the rehabilitation of 30 rental homes of affordable housing, reserved for low-income seniors, in the rural community of Crozet. In 2016, as a CHDO and nonprofit partner to enable Low Income Housing Tax Credit (LIHTC) financing, acting as a primary conduit for project financing for land acquisition Piedmont Housing provided \$950,000 and was a development partner on a \$10.7 million housing project that created 54 homes for low-income seniors. In 2017, Piedmont Housing leveraged \$6,273,332 for the acquisition and rehabilitation costs for an additional 97 homes in Albemarle County.

Piedmont Housing has several affordable housing developments in its pipeline:

- *Hickory Hope Apartments* is a 121-unit affordable housing community for households with incomes from below 30% up to 80% AMI. This three-building project is financed via 4% LIHTC and tax-exempt bonds, a federal earmark and Capital Magnet Fund grant, National and Virginia Housing Trust Fund dollars, and Housing Innovations in Energy Efficiency (HIEE) grant dollars. The project was granted 8 Project Based Vouchers (PBVs) by Albemarle County. Construction kicked off December 2023 and will end July 2025. The project is located in the larger Southwood Community redevelopment area, a community-led redevelopment of a trailer park south of Charlottesville, which is being master planned and developed by Habitat for Humanity of Greater Charlottesville.
- The *1025 Park Street* redevelopment was successfully allocated 9% LIHTC credits in July 2023. The project consists of an affordable, 66-unit rental apartment and 20-unit homeownership development to serve households with incomes at 30%, 50%, and 60% AMI. The redevelopment of the Monticello Area Community Action Agency (MACAA)

site is a partnership between Piedmont Housing, MACAA, Habitat for Humanity of Greater Charlottesville and the Piedmont Community Land Trust. A small number (8) of market rate townhomes will also be development. Space for MACAA to operate a Head Start preschool program will be provided in one of the apartment buildings. Having received an allocation of 9% LIHTC, construction is projected to begin Quarter 1 of 2024.

- *Park Street Senior Apartments*, a 50-unit affordable housing community for the elderly and people with disabilities, will be developed utilizing 9% LIHTC financing and will include one-, two-, and three-bedroom floorplans targeted to households with incomes between 30% and 60% AMI. The development is a partnership with Park Street Christian Church which is dedicating nearly half of the wooded area behind its sanctuary and preschool buildings for affordable housing. The project's LIHTC application will be submitted March 2024.
- Currently, construction is underway on Phase I of the redevelopment of *Friendship Court Apartments (now called Kindlewood)*, a Project-Based Section 8 subsidized apartment complex serving 150 families in Charlottesville. Phase I includes one-for-one replacement of 46 of the existing Project-Based Section 8 homes, as well as 60 additional new homes serving households ranging from 30 to 80% AMI. Project funding includes LIHTC equity, Virginia DHCD ASNH funds, and City of Charlottesville funding. The Phase I project lease-up is nearing completion, March 2024. By the end of all four phases in 2029, all 150 existing Section 8 subsidized homes will be replaced, and an additional ~300 new homes will be added to create a tiered-income community model serving households from below 30% AMI up to 80% AMI. All homes will be protected with long-term affordability restrictions.

As a seasoned CDFI with experience as an affordable housing developer, Piedmont Housing has the track record and resources to successfully complete these projects. Further, the capacity to fulfill on this work is bolstered by the development experience of key personnel and the demonstrated experience of senior staff in leveraging the funding, resources, partnerships, and relationships necessary to bring projects to fruition.

## **KEY PERSONNEL**

**SUNSHINE MATHON, EXECUTIVE DIRECTOR:** Sunshine joined Piedmont Housing Alliance as Executive Director in 2017 and leads the Real Estate Development team. He has 15+ years of experience in affordable housing development including planning, leveraging resources, underwriting, pipeline development, relationship-building, and partnership management. Sunshine was specifically hired to oversee the Friendship Court redevelopment and to develop a strong pipeline of future projects, including finding public and private funding sources, and developing strong partnerships with elected officials, partner agency nonprofits, and planning agencies to successfully structure a complex, community-responsive, economically viable strategy for redevelopment.

Prior to joining Piedmont Housing, Sunshine was Director of Real Estate Development for Foundation Communities in Austin, Texas. During his 10-year term, he oversaw of \$200 million in sustainable, affordable housing development including over 1,000 units. He is well-versed in gathering and supervising integrated teams of staff, architects, engineers, contractors, and consultants through all phases of development, and his management of contractors includes adherence to strict funding-driven construction schedules and budget. Sunshine's experience also includes an inclusive community focus, as well as the development of services such as an early childhood center for affordable housing residents. He holds a Master of Architecture from the University of Texas, Austin.

**MANDY BURBAGE, SENIOR REAL ESTATE DEVELOPMENT MANAGER:** Mandy joined Piedmont Housing in 2020 with 13 years of planning and development experience in the Charlottesville area. Mandy most recently managed land development and entitlement activities for Habitat for Humanity of Greater Charlottesville, including the successful rezoning of Southwood Mobile Home Park, a resident-led, master planned trailer park redevelopment with a commitment to resident non-displacement. Prior to Habitat, Mandy worked in the public sector as a senior land use planner gaining valuable insight into the community's long range planning goals and an understanding of the entitlement process. Mandy currently oversees due diligence, entitlement, design coordination, and permitting efforts on multiple projects.

**ERNECIA COLES, REAL ESTATE DEVELOPMENT MANAGER:** Ernesia joined Piedmont Housing Alliance in 2022 bringing over 15+ years of experience in community engagement and organizing, creative placemaking, property and asset management, and affordable housing development. Prior to joining Piedmont Housing, she served as Executive Director of the Danville Neighborhood Development Corporation (Danville, VA) where she partnered with local government and foundations to develop resident-led neighborhood revitalization strategies, home improvement programs, and the Danville Land Bank. Before that, as Executive Director of Northside Community Housing (St. Louis, Missouri), Ernesia raised over \$32.5 million in multi-layered financing for affordable residential and mixed-use real estate development. She was also Housing Comes First's Campaign Director to establish what is now the Affordable Housing Trust Fund of the City of St. Louis. She holds degrees from the University of Virginia and Washington University.

**WILLIAM BUSH, CHIEF FINANCIAL OFFICER (CFO):** William has 11 years of experience leading financial operations for real estate development and management companies. He is a Certified Public Accountant (CPA) and his prior experience includes positions as Comptroller for Park Properties Management and audit manager for the public accounting firm Robinson, Farmer, Cox Associates.



## Joint Ventures with For-Profit Entities

Development Name	Location	Date of		Principals of JV Partner	General		Result of	
		Application	Non-Profit's Role		Contractor	Name of Mgmt. Co	Application	Current Status
Lovington Ridge	Nelson County	2012	10% GP, ROFR	HEGM Corporation (90% of GP)	WB Const.	GEM Management	Funded	In Operation
Lily Ridge	Greene County	2013	10% GP, ROFR	HEGM Corp. & Surber Development (45% each)	WB Const.	GEM Management	Funded	In Operation
Carlton Views I	Charlottesville	2017	10% GP, ROFR	Niente, LLC & QUALCOSA, LLC (45% each)	KBS Const.	Alliance Management	Funded	In Operation
Hawk's Landing	Ruckersville, VA	2018	10% GP, ROFR	Solstice Partners LLC - Catherine F Connors	Mills Const.	GEM Management	Funded	In Operation

# **Tab J:**

Relocation Plan and Unit Delivery Schedule  
(MANDATORY-Rehab)

**NOT APPLICABLE**

# **Tab K:**

Documentation of Development Location:

# Tab K.1

Revitalization Area Certification

**RESOLUTION**

**Designating Property Located at 1200 Park Street (City Real Estate Parcel No. 470002120) as a Revitalization Area**

**WHEREAS** City Council hereby finds and determines that an area of property located at 1200 Park Street within the City of Charlottesville, further identified by Real Estate Parcel Identification No. 470002120 within the City’s real estate assessment records, satisfies the following criteria: **(i)** the industrial, commercial or other economic development of such 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 undertakings to locate or remain in such area; **and (ii)** private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area, but such construction will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area; now, therefore,

**BE IT RESOLVED** by the Council of the City of Charlottesville, pursuant to the authority set forth within Virginia Code Section 36-55.30:2(A), Virginia THAT the area of property located at 1200 Park Street (Real Estate Parcel Identification No. 470002120) is hereby designated as a Revitalization Area.

	<u>Aye</u>	<u>No</u>
Magill	<u>x</u>	_____
Payne	<u>x</u>	_____
Pinkston	<u>x</u>	_____
Snook	<u>x</u>	_____
Wade	<u>x</u>	_____

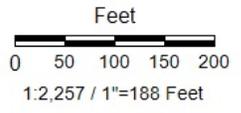
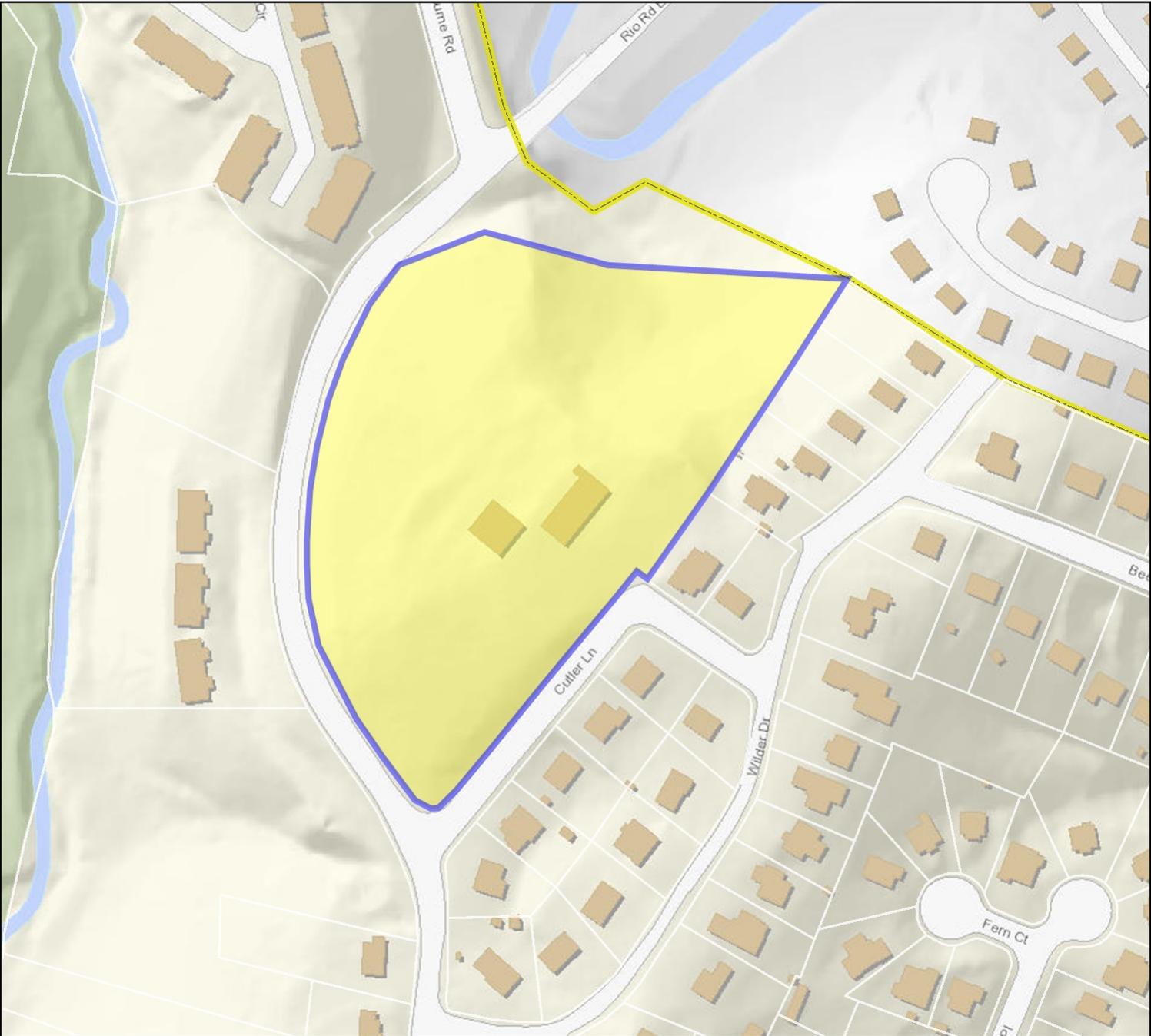
Approved by Council  
January 3, 2023



\_\_\_\_\_  
Kyna Thomas, MMC  
Clerk of Council

**Legend**

- Parcels
- City Limits



**Title: 1200 Park St, Charlottesville (#470002120)**

**Date: 3/13/2024**

*DISCLAIMER: The City makes no warranties, expressed or implied, concerning the accuracy, completeness or suitability of this data, and it should not be construed or used as a legal description. The information displayed is a compilation of records, information, and data obtained from various sources, and the City is not responsible for its accuracy or how current it may be. Every reasonable effort is made to ensure the accuracy and completeness of the data. Pursuant to Section 54.1-402 of the Code of Virginia, any determination of topography or contours, or any depiction of physical improvements, property lines or boundaries is for general information only and shall not be used for the design, modification or construction of improvements to real property or for flood plain determination.*



# **Tab K.2**

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



608 Preston Avenue  
Suite 200  
Charlottesville, VA 22903

P 434.295.5624  
F 434.295.1800  
www.timmons.com

### Surveyor's Certification of Proximity to Transportation

DATE: February 23, 2024

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

RE: 2023 Tax Credit Reservation Request  
Name of Development: Park Street Christian Church  
Name of Owner: Piedmont Housing Alliance

Ladies and Gentlemen:

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

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

- 2,640 feet or 1/2 mile of the nearest access point to an existing commuter rail, light rail or subway station; **or**
- 1,320 feet or 1/4 mile of the nearest access point to an existing public bus stop.

Firm Name: Timmons Group

By: 

It's: Project Manager  
Title



# Tab L:

PHA / Section 8 Notification Letter

# Appendices continued

## PHA or Section 8 Notification Letter

Date 02/28/2024

To Charlottesville Redevelopment & Housing Authority  
Mr. John Sales (salesj@cvilleha.com)  
Ms. Zoe Parakuo (parakuoz@cvilleha.com)

RE: Proposed Affordable Housing Development

Name of Development PSCC Apartments

Name of Owner PSCC Apartments, LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on 12/01/2026 (date).

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

Development Address 1200 Park Street, Charlottesville, VA 22901

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>50</u> #Units	<u>1</u> #Buildings
<input type="checkbox"/> Adaptive Reuse:	_____ #Units	_____ #Buildings
<input type="checkbox"/> Rehabilitation:	_____ #Units	_____ #Buildings

Proposed Rents:

<input checked="" type="checkbox"/> Efficiencies:	\$ <u>504 - 1,087</u>	/month
<input checked="" type="checkbox"/> 1 Bedroom Units:	\$ <u>524 - 1,190</u>	/month
<input checked="" type="checkbox"/> 2 Bedroom Units:	\$ <u>620 - 1,369</u>	/month
<input type="checkbox"/> 3 Bedroom Units:	\$ _____	/month
<input type="checkbox"/> 4 Bedroom Units:	\$ _____	/month

Other Descriptive Information:

PSCC Apartments is an all-affordable, rental community designed to provide a high-quality building envelope and operational efficiencies for the direct benefit of its 50 households. It will be constructed on the wooded property behind Park Street Christian Church and its preschool in Charlottesville's desirable Locust Grove neighborhood.

## 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 ( 434 ) 422 - 4869 .

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

Sincerely yours,

Name Ernecia Coles

Title Real Estate Development Manager

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

Seen and Acknowledged By \_\_\_\_\_

Printed Name: Zoe Parakuo

Title HCV Program Manager

Phone 434-282-6997

Date 03/11/2024

# Tab M:

Intentionally Blank

**NOT APPLICABLE**

# Tab N:

Homeownership Plan

**NOT APPLICABLE**

# **Tab O:**

Plan of Development Certification Letter

**NOT APPLICABLE**

# Tab P:

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

**NOT APPLICABLE**

# **Tab Q:**

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

# CITY OF CHARLOTTESVILLE

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March 8, 2024

Mr. Sunshine Mathon  
Piedmont Housing Alliance  
682 Berkmar Circle  
Charlottesville, VA 22901

Re: Project-Based Rental Assistance for PSCC Apartments, 1200 Park Street

Dear Mr. Mathon:

The City of Charlottesville is committed to providing Piedmont Housing Alliance with funding to support project-based rental assistance for five (5) apartment units (PBA Units).

The development, PSCC Apartments, was reviewed by the City's Office of Community Solutions and determined it is consistent with the City's Affordable Housing Plan.

This rental assistance will be for households qualified through a process coordinated by the project owner and reported annually to the City's Office of Community Solutions. Qualified Households will pay 30% of their adjusted income in rent and the City will provide funding to Piedmont Housing Alliance to be used for monthly rental assistance payments to subsidize tenant payments up to an approved rent level, which will not exceed 60% AMI maximum rent levels. The assistance is intended to serve those at the lower income levels who face substantial housing barriers.

This funding commitment is for a minimum of five years and may be renewable with five-year increments, dependent upon funding availability. A formal agreement setting forth the terms of the City rental assistance program will be executed prior to disbursement of any funding. We would be available to discuss specific terms with you at any time.

This commitment is conditional upon:

1. any site or development approvals and inspections required by the City; and
2. must acquire all relative development and building permits from the City; and
3. subject to the availability of adequate annual appropriations by the City Council; and

4. given that you are applying for Low Income Tax Credits (LIHTC) through the Virginia Housing, then this commitment is contingent on the development receiving a reservation of tax credits no later than September 15, 2024 but at your election, this commitment may be extended one year to allow you to apply in the 2025 tax credit round.

We look forward to working with you as you develop this project to provide the City of Charlottesville additional affordable housing opportunities.

Sincerely,

A handwritten signature in blue ink, appearing to read "Samuel Sanders, Jr.", with a long, sweeping flourish extending to the right.

Samuel Sanders, Jr.  
City Manager

# Exhibit 7 of the Cooperative Agreement

OMB Approval No. 2502-0608  
(exp. 03/31/2025)

## Part I of the Agreement to Enter into a Section 811 Rental Assistance Contract

For use under Section 811 of the National Affordable Housing Act

PRA Project No.:	811 PRA Contract Number:	FHA Project No. (if applicable):
------------------	--------------------------	----------------------------------

This Agreement to Enter into a Section 811 Rental Assistance Contract (Agreement) is entered into between the Virginia Housing Development Authority (Grantee) and PSCC Apartments, LLC/Piedmont Housing Alliance (Owner). The Owner proposes to complete a housing project or commit an existing housing project, as described in the approved Application. Upon the acceptable completion of the project or start-up of the Section 811 Project Rental Assistance (PRA) Program, the Owner and Grantee will enter into a Section 811 Rental Assistance Contract (Contract) for the purpose of making rental assistance payments to enable eligible Extremely Low-Income Households to occupy units in the project.

### 1.1 Significant Dates, Contents, and Scope of Agreement.

(a) **Effective Date of Agreement:** (mm/dd/yyyy) March 13, 2024.

(b) **Contents of Agreement.** This Agreement consists of Part I and the following exhibits:

- (1) Exhibit A: Rental Assistance Contract, Part I and II (HUD-92235-PRA and HUD-92237-PRA) to be executed upon acceptable completion of the project or start-up of the Section 811 PRA Program.
- (2) Exhibit B: The schedule of Davis-Bacon wage rates, if applicable.
- (3) Additional Exhibits: Specify additional exhibits, if any. If none, insert "None."

(c) **Scope of Agreement.** This Agreement, including the exhibits, whether attached or incorporated by reference, comprises the entire agreement between the Owner and Grantee with respect to the matters contained in it. Neither party is bound by any representations or agreements of any kind except as contained in this Agreement, any applicable regulations, and agreements entered into in writing by the parties which are consistent with this Agreement. Nothing contained in this Agreement shall create or affect any relationship between Grantee and any contractors or subcontractors employed by the Owner in the completion of the project.

### 1.2 Grantee Assurance. The approval of this Agreement by Grantee is an assurance by the Grantee to the Owner that:

- (a) The faith of the Grantee is solemnly pledged to the payment of rental assistance payments pursuant to the Contract, and
- (b) HUD has obligated funds for these payments.

#### Grantee

Signature

J. D. Bondurant

Name

Managing Director-Rental Housing

Official Title

Date (mm/dd/yyyy) 03/14/2024

#### Owner

Signature



Name Sunshine Mathon, Executive Director of Piedmont Housing Alliance, Sole Member & Manager of PSCC Apartments MM, LLC, Managing Member of PSCC Apartments, LLC

Official Title

Date (mm/dd/yyyy) 03/13/2024

Public reporting burden for this collection of information is estimated to average 4 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information collection is necessary to ensure that viable projects are developed. It is important to obtain information from applicants to assist HUD in determining if nonprofit organizations initially funded continue to have the financial and administrative capacity needed to develop a project and that the project design meets the needs of the residents. The Department will use this information to determine if the project meets statutory requirements with respect to the development and operation of the project, as well as ensuring the continued marketability of the projects. This information is required in order to obtain benefits. This information is considered non-sensitive and no assurance of confidentiality is provided.

**Warning:** HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

# **Tab R:**

Documentation of Utility Allowance calculation

### PSCC Apartments - Utility Allowances

Utilities	Enter Allowances by Bedroom Size					Source
	0-BR	1-BR	2-BR	3-BR	4-BR	
Heating	\$2	\$6	\$10	\$0	\$0	MaGrann Associates
Air Conditioning	\$1	\$2	\$3	\$0	\$0	MaGrann Associates
Lighting & Appliances	\$25	\$28	\$34	\$0	\$0	MaGrann Associates
Water Heater	\$3	\$3	\$4	\$0	\$0	MaGrann Associates
Water	\$18	\$25	\$32	\$0	\$0	Charlottesville Redevelopment & Housing Authority (CRHA)
Sewer	\$21	\$29	\$38	\$0	\$0	
Service Charges	\$8	\$8	\$8	\$0	\$0	MaGrann Associates
Total utility allowance for costs paid by tenant	\$78	\$100	\$129	\$0	\$0	

### PSCC Apartments - Rent-Assisted Units - Utility Allowances

Utilities	Enter Allowances by Bedroom Size					Source
	0-BR	1-BR	2-BR	3-BR	4-BR	
Heating	\$25	\$34	\$44	\$0	\$0	CRHA
Air Conditioning	\$7	\$10	\$13	\$0	\$0	CRHA
Lighting & Appliances	\$18	\$25	\$31	\$0	\$0	CRHA
Water Heater	\$13	\$18	\$23	\$0	\$0	CRHA
Water	\$18	\$25	\$32	\$0	\$0	CRHA
Sewer	\$21	\$29	\$38	\$0	\$0	
Total utility allowance for costs paid by tenant	\$102	\$141	\$181	\$0	\$0	



February 29, 2024

Ernecia Coles  
Piedmont Housing Alliance  
682 Berkmar Circle  
Charlottesville, VA 22901

**Re: Utility Analysis –PSCC Apartments**

Dear Ernecia Coles,

Per your request, we have completed energy modeling for the PSCC Apartments project in Charlottesville, VA in order to provide an estimate of monthly utility cost for each model of apartment.

Please review the attached report detailing the results of this analysis and contact me should you have any questions regarding its contents.

Sincerely,

A handwritten signature in black ink, appearing to read "Brian Stanfill".

Brian Stanfill  
Technical Consultant

encl.

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**ESTIMATING UTILITY USAGE**  
**PSCC Apartments**  
**Charlottesville, VA**

**February 29, 2024**

*Prepared by:*

**MaGrann Associates**

**1201 Connecticut Avenue NW, #660 • Washington, D.C. 20026**

# MaGrann Associates

PERFORMANCE · PARTNERSHIP · PURPOSE

## 1.0 Executive Summary

MaGrann Associates was contracted by Piedmont Housing Alliance to perform energy modeling on the PSCC Apartments located in Charlottesville, VA in order to provide an estimate of monthly utility cost for each model of apartment in the property.

The analysis was performed using the Ekotrope Version 4.2 software incorporating all of the specifications noted on the plans that were provided by the client. A detailed list of specifications & any assumptions made in the model is attached to the end of this report.

The “energy consumption model” used for each unit type is in compliance with IRS regulation 1.42-10 (4)(ii)(E). The energy consumption model took into account unit size, building orientation, design & materials, mechanicals systems, appliances, and characteristics of the building location. The estimates are limited to only residential units and do not include common areas. The estimates are based on current utility rates obtained from the local electric and gas companies serving this property. A summary table of the results & a list of specifications & assumptions used in the modeling are attached to this report.

## 2.0 Results

Project Name	Model Type	# BRs	Projected Monthly Energy Costs					Total
			Heating	Cooling	Water Heating	Lights/Appliances	Service Charges	
PSCC Apartments	2BR Upper End	2	\$10	\$3	\$4	\$34	\$8	\$60
	2BR Middle End	2	\$8	\$3	\$4	\$34	\$8	\$56
	2BR Lower End	2	\$12	\$3	\$4	\$34	\$8	\$61
	1BR Middle Inner	1	\$3	\$1	\$3	\$27	\$8	\$42
	1BR Lower Inner	1	\$5	\$2	\$3	\$27	\$8	\$43
	Studio Upper Inner	Studio	\$3	\$1	\$3	\$25	\$8	\$40
	Studio Middle Inner	Studio	\$2	\$1	\$3	\$25	\$8	\$39
	Studio Lower Inner	Studio	\$3	\$1	\$3	\$25	\$8	\$40
	1BR Upper End	1	\$8	\$2	\$3	\$28	\$8	\$49
	BR Middle End	1	\$6	\$2	\$3	\$28	\$8	\$46
1BR Lower End	1	\$9	\$2	\$3	\$28	\$8	\$49	

Project Name	# BRs	Average Monthly Energy Costs by Type					
		Heating	Cooling	Water Heating	Lights/Appliances	Service Charges	Total
PSCC Apartments	Studio	\$2	\$1	\$3	\$25	\$8	\$39
	1	\$6	\$2	\$3	\$28	\$8	\$46
	2	\$10	\$3	\$4	\$34	\$8	\$59

These results are based on the current utility rates inclusive of all taxes and other fees as of 2/2024 obtained from the utility companies directly listed below:

### Dominion Power

Monthly Service Charge:       \$7.58  
 \$/kWh Charge:                   \$0.12

### **Specifications & Assumptions Used in Energy Model**

Slab Floor: R-5 thermal break , R-10 under insulation extending 2' under

Above Grade Walls: 2x6 wood framing 16" on center, R-23 mineral wool insulation, R-3.6 continuous insulation

Rim Joist: R-23 mineral wool insulation, R-3.6 continuous insulation

Ceilings: R-30 insulation on top of roofdeck

Windows: U value : 0.30 SHGC : 0.30

Infiltration: 0.3 CFM50/sq ft Shell Area

Ventilation: In-Unit ERV, 50 CFM continuous, 83% recovery efficiency, 29 watts

Heating/Cooling: Air source heat pump, 12.1 HSPF / 18 SEER (Based on Mitsubishi SUZ Series)

Water Heaters: 80 gallon heat pump, 3.5 UEF

Refrigerator Use: ENERGY STAR labeled

Dishwasher Use: ENERGY STAR labeled

Clothes Washer: ENERGY STAR labeled

Lighting: 100% LED lighting

**Utility Allowance Schedule**

See Public Reporting and Instructions on back.

**U.S Department of Housing and Urban Development**

Office of Public and Indian Housing

OMB Approval No. 2577-0169

exp. 04/30/2026

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

Locality/PHA		Unit Type					Date (mm/dd/yyyy)
Utility or Service	Fuel Type	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating	Natural Gas						
	Bottled Gas						
	Electric						
	Electric – Heat Pump						
	Fuel Oil						
	Other						
Cooking	Natural Gas						
	Bottled Gas						
	Electric						
	Other						
Other Electric							
Air Conditioning							
Water Heating	Natural Gas						
	Bottled Gas						
	Electric						
	Electric – Heat Pump						
	Fuel Oil						
Water							
Sewer							
Trash Collection							
Other – specify							
Range/Microwave							
Refrigerator							
<b>Actual Family Allowances</b> – May be used by the family to compute allowance while searching for a unit.					Utility/Service/Appliance	Allowance	
					Heating		
Head of Household Name					Cooking		
					Other Electric		
					Air Conditioning		
					Water Heating		
Unit Address					Water		
					Sewer		
					Trash Collection		
					Other		
					Range/Microwave		
Number of Bedrooms					Refrigerator		
					Total		

PHAs must maintain a completed HUD Form-52667 Utility Allowance Schedule for each unit type that is typical in the PHA's jurisdiction. The utility allowance schedule is based on the typical cost of utilities and services paid by energy-conservation households that occupy housing of similar size and type in the same locality. In developing the schedule, the PHA must use normal patterns of consumption for the community as a whole and current utility rates.

This form includes the utilities that the PHA must consider: heating (space), cooking, other electric (e.g. lights, appliances, general usage), air conditioning (if the majority of housing units in the market provide centrally air-conditioned units or there is appropriate wiring for tenant-installed air conditioners), water heating, water, sewer, trash, the cost to provide a range, and the cost to provide a refrigerator. This form includes several fuel types, however, the PHA is not required to have a utility allowance for every fuel type listed on the form. The PHA is only required to have an allowance for the fuel types that are typical in the PHA's jurisdiction.

Electric resistance vs. electric heat pump: The most recent update to the HUD-52667 includes "Electric Heat Pump" as a fuel type under "Heating" and "Water Heating". PHAs may choose to provide an allowance on the schedule for electric (resistance), electric heat pump, or both. Heat pumps are more efficient and are associated with lower consumption. By adding this to the form, HUD is not requiring PHAs to consider both. This is up to the PHA, however, the [HUD Utility Schedule Model](#) tool available on HUDUser.gov provides an allowance for both electric resistance and electric heat pump.

Determining Allowances: In general, PHAs use local sources of information on the cost of utilities and services, such as:

1. Electric utility suppliers
2. Natural gas utility suppliers
3. Water and sewer suppliers
4. Fuel oil and bottled gas suppliers
5. Public service commissions
6. Real estate and property management firms
7. State and local agencies
8. Appliance sales and leasing firms

PHAs may use the HUD Utility Schedule Model (HUSM) available on HUDUser.org to determine their Utility Allowance Schedules. The tool uses geographic-specific utility consumption rates combined with user entered data on utility rates to determine the overall monthly allowance.

**OMB Burden Statement:** The public reporting burden for this information collection is estimated to be up to 0.25 hours, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The information collected is required to determine the amount of utility allowance necessary to calculate the family's tenant portion. Assurances of confidentiality are not provided under this collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions to reduce this burden, to the Office of Public and Indian Housing, US. Department of Housing and Urban Development, Washington, DC 20410. HUD may not conduct and sponsor, and a person is not required to respond to, a collection of information unless the collection displays a valid control number.

**Privacy Notice:** The Department of Housing and Urban Development (HUD) is authorized to collect the information required on this form by Section 8 of the U.S. Housing Act of 1937 (42 U.S.C. 1437f). The information collected specifies which utilities and appliances are to be supplied by the owner, and what utilities and appliances are to be supplied to the tenant. The Personally Identifiable Information (PII) data collected on this form are not stored or retrieved within a system of record.

# **Tab S:**

Supportive House Certification and/or  
Resident Well Being MOU

### Virginia Housing Permanent Supportive Housing Services Certification

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

Best practices are described by the U.S. Department of Health and Human Services:

<http://store.samhsa.gov/shin/content/SMA10-4510/SMA10-4510-06-BuildingYourProgram-PSH.pdf>

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

1. Attach a list of developments for which you've provided permanent supportive housing services. Describe the types of services that were provided.
2. A signed copy of an MOU with a local service provider agency(ies). If no MOU exists, the service provider must sign this certification. If neither is available, provide an explanation for the lack of demonstrated partnership and describe how the property will receive referrals and from whom the residents will receive services.
3. Describe your target population(s): persons with intellectual/developmental disabilities, experiencing homelessness, with serious mental illness, and persons with substance abuse disorders.  

---
4. List the types of supportive services to be offered: Services depend on the resident's need/choice but include those related to community mental health, substance abuse, & developmental disabilities.  
Assistance during the initial application process and lease term is also available.  

---
5. Who will be providing supportive services? Region Ten Community Services Board  

---
6. What percentage of the total number of units will be marketed to and held available for tenants in need of supportive services? 15 %

In addition, I/we certify the following:

#### **Services**

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

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

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

## Appendices continued

### Housing

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

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

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

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

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

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

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

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

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

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

Date 3/13/24

Owner/Applicant PSCC Apartments, LLC Service Provider Region Ten Community Services Board

By  By   
Lisa Bertz (Mar 13, 2024 18:48 EDT)

Its Executive Director of Piedmont Housing Alliance, Manager Its Executive Director

Title and Sole Member of PSCC  
Apartments MM, LLC, Managing  
Member of PSCC Apartments, LLC

Title



# PIEDMONT HOUSING ALLIANCE

## **Tab S: Supportive Housing Certification**

**Region Ten Community Services Board provides permanent supportive housing services at the following developments. Services include assistance navigating the initial rental application process, home setup and advising during the lease term, as well as services related to each client's developmental and mental health needs. Specific services provided depend on each client's/resident's needs and choice.**

- CSH Scattered Site Properties – 125 units – Charlottesville, VA
- Monticello Vista Apartments – 38 units – Charlottesville, VA
- Carlton Views I – 54 units – Charlottesville, VA

**Piedmont Housing Alliance has executed agreements with Region Ten to provide permanent supportive housing services at the following pipeline residential communities:**

- Friendship Court Phase 1 (also known as Kindlewood Phase 1) – 106 units - Charlottesville, VA (initial lease-up underway)
- Southwood Apartments A – 70 units – Albemarle County, VA (under construction)
- Southwood Apartments B – 51 units – Albemarle County, VA (under construction)
- 1025-A Park Street – 30 units – Charlottesville, VA
- 1025-B Park Street – 36 units – Charlottesville, VA
- 501-A Cherry Avenue – 40 units – Charlottesville, VA
- PSCC Apartments – 50 units – Charlottesville, VA

**MEMORANDUM OF  
UNDERSTANDING**

*By and Between*

**PSCC Apartments, L.L.C.**

*and*

**Region Ten Community Services Board**

WHEREAS PSCC Apartments, L.L.C., a Virginia limited liability company, plans to construct, own and manage fifty (50) apartment units at 1200 Park St., Charlottesville, Virginia, known as the PSCC Apartments (the "Project"); AND

WHEREAS funding for the construction of the Project is expected to come, in part, through Low Income House Tax Credits ("LIHTC") provided for by Section 42 of the Internal Revenue Code of 1986, as Amended, and administered by Virginia Housing (VH) from a reservation of 9% LIHTC, and through the Affordable and Special Needs Housing (ASNH) Program administered by the Virginia Department of Housing and Community Development (DHCD); AND

WHEREAS, in order to fulfill the unit set-aside requirements of the VH LIHTC and ASNH programs, PSCC Apartments, L.L.C. intends to reserve eight (8) units in the Project (the "Targeted Units") to provide affordable housing for individuals with disabilities; AND

WHEREAS Region Ten Community Services Board ("Region Ten") seeks to expand and support affordable housing opportunities for people with disabilities in the local jurisdictions which it serves, and which has the organizational capacity and expertise to provide supportive services through housing specialists, case managers, and mental and behavioral health service providers; AND

WHEREAS PSCC Apartments, L.L.C. or a third-party management company hired by PSCC Apartments, L.L.C., and approved by VHDA, shall provide leasing and property management services under contract to the Project;

THEREFORE, BE IT RESOLVED, THAT PSCC Apartments, L.L.C. and Region Ten agree to the following in connection with providing eight (8) apartment units and supportive services for people with disabilities at the Project.

**To fulfill its obligations under this agreement, PSCC Apartments, L.L.C. shall make its best efforts to:**

- A. Secure construction and permanent financing to develop the project, including securing low-income housing tax credits to the project, permanent loans from VH and other loan sources, grant funding from the City of Charlottesville and other funding as needed.
- B. Provide office space at the Project for Region Ten caseworkers at no charge to Region Ten.
- C. Assure that the arrangements outlined in this Memorandum of Understanding are maintained throughout the life of this agreement.

**To fulfill its obligations under this agreement, Region Ten shall:**

- A. Pre-screen applicants to assure that applicants referred to PSCC Apartments, L.L.C. for tenancy in the Targeted Units:
  - I. Have a qualifying disability.
  - II. Have sufficient income and/or resources to cover rent, utilities, and reasonable living expenses (including subsidy administered by Region Ten).
  - III. Have supportive services needs that can reasonably be expected to be met by services provided, coordinated or available through referral by Region Ten.
  - IV. Have signed privacy release such that Region Ten caseworker can discuss client's/tenant's case with PSCC Apartments, L.L.C. personnel.
- B. For the duration of this Memorandum of Understanding, refer applicants to PSCC Apartments, L.L.C. and maintain an agency Wait List that assures timely referral and occupancy by eligible tenants.
- C. Assist the referred applicants in the application process including requesting and negotiating reasonable accommodations, as applicable.
- D. Make the menu of supportive services available to the tenants. It is understood and agreed that these services shall be available to tenants on an as-needed basis, and that the acceptance and receipt of these or any other services shall NOT be a condition of tenancy.
- E. Subject to Section 3(F) below, Region Ten shall make housing subsidies available for at least eight (8) of the Targeted Units during the term of this agreement and shall assure that such subsidies are managed and paid in a timely manner to PSCC Apartments, L.L.C. Forms of housing subsidies may include but are not limited to the following sources: Section 8 Housing Choice Vouchers, State Rental Assistance Program (SRAP) funds, and Permanent Supportive Housing (PSH) funds.
- F. Advise the client/tenant or case manager to give PSCC Apartments, L.L.C. notice to vacate prior to the tenant moving out. Advise the client/tenant or case manager to notify PSCC Apartments, L.L.C. in the event of any hospital stays that require absence from the property.
- G. Facilitate communication with PSCC Apartments, L.L.C. by designating, and maintaining in the event of staff turnover, a named individual as the primary contact on matters related to the Targeted Units.
- H. Provide evidence of licenses or certifications, as required by VH or other project lender, for the supportive services provided to its resident clients.

**In addition, PSCC Apartments, L.L.C. or a third-party property management company under its direction shall:**

- A. Affirmatively market the property to persons with disabilities.
- B. Notify the Region Ten Housing Department of available vacancies at least 60 days in advance when possible and, in all cases, notify Region Ten in no fewer days than the number of days of notice that the tenant is required by applicable law to give to PSCC Apartments, L.L.C. notice of the tenant's intent to vacate.
- C. Evaluate, on a priority basis, referrals for tenancy in individual PSCC Apartments, L.L.C. rental apartments through the Region Ten Housing Resource Coordinator, to the extent allowed by tax credit and fair housing requirements, except in cases where funding authorities require that screening, admission, and wait list responsibilities be managed by PSCC Apartments, L.L.C. or a designated property management company.

Complete all required low-income housing tax credit compliance documentation including applications, leases, and income verifications and ensure that the Project remains compliant with LIHTC regulations. While complying with all LIHTC regulations, PSCC Apartments, L.L.C. or a third-party property management company under its direction shall, to the extent practicable, utilize tenant selection plans with a focus on reducing barriers, limited criminal screening, and conducting individualized assessments in accordance with DPOR's Model Policy for Tenant Screening.

- D. Include language on reasonable accommodations on its application for tenancy.
- E. Accept Section 8 Vouchers or other forms of rental assistance to ensure that eight (8) of the units at PSCC Apartments, L.L.C. are occupied by low income and disabled residents referred by Region Ten.
- F. Conduct annual inspections of all Targeted Units, or as required by VH and/or the tax credit investor, and notify Region Ten Housing Department of any negative findings.
- G. Communicate with Region Ten Housing Department regarding any lease violations of the Targeted Units, and coordinate any related rent default notices. Further, PSCC Apartments, L.L.C. or a third-party property management company under its direction shall coordinate plans and processes for eviction prevention strategies, repayment plans for tenants, and other lease violations.
- H. Facilitate communication with Region Ten by designating, and maintaining in the event of staff turnover, a named individual as the primary contact on matters related to the Targeted Units.
- I. Prepare a unit rent schedule on an annual basis and submit to all parties to the Agreement.
- J. Identify and lease Project units to eight (8) proposed tenants who hold Housing Choice Vouchers, or other forms of rental assistance, for the Project for the term of this Agreement.

**General Conditions of the Agreement:**

- A. Nothing in the Agreement shall be construed as authority for either party to make commitments which shall bind the other party beyond the scope of the services described herein. Neither party shall assign, sublet, or subcontract any work related to this agreement or any interest it may have herein without the prior written consent of all parties to the Agreement.
- B. PSCC Apartments, L.L.C. and Region Ten assure that information and data obtained as to personal facts and circumstances related to tenants referred by Region Ten shall be collected and secured as confidential during, and following, the term of this Agreement and shall not be divulged without the individual's and Region Ten's written consent, other than information divulged to managing or investor members of PSCC Apartments, L.L.C. and to VH. Any information to be disclosed or reported must be in summary, statistical or other form which does not identify particular individuals, unless provided above.
- C. Any and all modifications to this Agreement shall be in writing and signed by all parties to the Agreement.

**All parties to this Memorandum of Understanding shall:**

- A. Agree that PSCC Apartments, L.L.C. and Region Ten are responsible for meeting compliance requirements established by the Internal Revenue Service and Virginia Housing.
- B. Agree that the provisions and the spirit of this Agreement, notwithstanding decisions on the admittance and/or retention of tenants according to fair housing laws and the Virginia Residential Landlord and Tenant Act are the responsibility of PSCC Apartments, L.L.C.
- C. Agree that this Agreement shall be in effect for the term of the LIHTC compliance period governing the tax credits allocated to PSCC Apartments, L.L.C.

[Signatures Continued on Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Understanding to be duly executed.

**Owner/Developer**

**PSCC Apartments, L.L.C., a Virginia limited liability company**

By: PSCC Apartments MM, L.L.C.,  
a Virginia limited liability company,  
its Managing Member

By: Piedmont Housing Alliance,  
a Virginia non-stock corporation,  
its Manager

By:  \_\_\_\_\_ 3/13/24  
Sunshine Mathon, Executive Director Date

**Resident Services Provider**

**Region Ten Community Services Board**

By:  \_\_\_\_\_ 3/13/24  
Lisa Beitz (Mar 13, 2024 20:14 EDT) Date  
Lisa Beitz, Executive Director

## Ernecia Coles

---

**From:** Jeanette Abi-Nader  
**Sent:** Thursday, February 15, 2024 5:38 PM  
**To:** Ernecia Coles  
**Subject:** Fw: CORES Certification Application Payment Requested

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

FYI - If you need a different letter. Meena said that you could contact her with that request.



**Jeanette Abi-Nader** | she/her/hers  
*Deputy Director of Justice & Programs*  
Piedmont Housing Alliance

---

**From:** CORES <no-reply@email.zenginehq.com>  
**Sent:** Thursday, February 15, 2024 4:34 PM  
**To:** Jeanette Abi-Nader <jabinader@piedmonthousing.org>  
**Subject:** CORES Certification Application Payment Requested

You don't often get email from no-reply@email.zenginehq.com. [Learn why this is important](#)

Dear Jeanette Abi-Nader

Congratulations -- Your Pre-Screen application has been approved!

In order to access the full CORES application, the organization will need to pay the certification application cost of \$5,500. The organization can pay this invoice by logging into the CORES portal at this [link](#). Once logged in, you can view the Pre-Screen record in the portal and find the link to the external PayPal invoice. You should also receive an email directly from PayPal requesting payment. You can access the Pay-Pal invoice either way.

If you are using a credit card that is associated with a PayPal account, then you will be required to sign in through PayPal. If using a credit card not associated with a PayPal account, then you can choose the option to pay with a credit card.

Once payment is received, you will gain access to the CORES Certification questions through the CORES portal. Please note that it can sometimes take up to an hour for your payment to post to your account before you will be able to access the full application. As a reminder, your Pre-Screen approval is valid for up to six months.

If you have any questions, please contact [cores@sahfnet.org](mailto:cores@sahfnet.org).

[piedmonthousingalliance.org](http://piedmonthousingalliance.org)

682 Berkmar Circle  
Charlottesville, Virginia 22901  
434 817 2436



March 13, 2024

Stephanie Flanders  
Director of Tax Credit Programs  
Virginia Housing  
601 S. Belvidere Street  
Richmond, VA 23220

Dear Ms. Flanders:

Residents of the proposed PSCC Apartments will benefit from the fact that there is a licensed preschool currently on-site. As described in the attached letter of support from the Park Street Christian Church (which operates the preschool), residents of PSCC Apartments will be given an enrollment priority at the preschool.

Importantly, the development is being structured to make the childcare more affordable. The tuition at PSCP already represents a substantial discount as compared to other facilities. Further, as described in the letter from the Church, residents of PSCC Apartments will be eligible for a select number of tuition scholarships offered by the Church. Finally, PSCC Apartments will create a Childcare Fund within the property's annual operating budget, which will allow up to five children to receive a further discount of up to 20%.

Please contact me with any questions.  
Sincerely,

A handwritten signature in black ink, appearing to read "Sunshine Mathon", is positioned above a horizontal blue line.

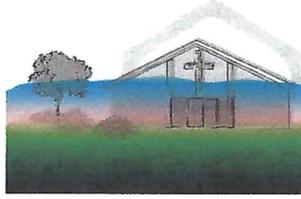
[Sunshine Mathon \(Mar 14, 2024 07:37 EDT\)](#)

Sunshine Mathon  
Executive Director, Piedmont Housing Alliance

Created:	2024-03-14
By:	Ernecia Coles (ecoles@piedmonthousing.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAA9NbL-44ayg6FLSqSxV6Xq80g0CXBdx9M

## "pscc childcare" History

-  Document created by Ernecia Coles (ecoles@piedmonthousing.org)  
2024-03-14 - 8:32:48 AM GMT
-  Document emailed to Sunshine Mathon (smathon@piedmonthousing.org) for signature  
2024-03-14 - 8:32:51 AM GMT
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2024-03-14 - 11:37:26 AM GMT
-  Document e-signed by Sunshine Mathon (smathon@piedmonthousing.org)  
Signature Date: 2024-03-14 - 11:37:31 AM GMT - Time Source: server
-  Agreement completed.  
2024-03-14 - 11:37:31 AM GMT



## Park Street Christian Church

March 11, 2024

Mr. Sunshine Mathon  
Piedmont Housing Alliance  
682 Berkmar Circle  
Charlottesville, VA 22901

Dear Sunshine,

I am writing to you on behalf of Park Street Christian Church to express our enthusiastic support for your application to Virginia Housing for Low Income Housing Tax Credits for your PSCC Apartments project. PSCC Apartments represents the realization of the Church's vision to create an intergenerational campus to serve our neighbors in need. PSCC apartments will be a critical component of that campus by providing high-quality affordable housing for our neighbors, including persons with disabilities and older adults.

Another critical component of this service model is already in place: Park Street Christian Preschool (PSCP), the licensed preschool that we currently operate on site at our facility at 1200 Park Street.

PSCP offers high-quality childcare at a tuition that is only 70% to 80% of the tuition at comparable facilities. I am pleased to inform you that the residents of PSCC Apartments will receive priority enrollment status at PSCP.

In addition, PSCP offers a limited number of scholarships. PSCP would work with the owner of PSCC Apartments to give priority for these scholarships to residents of the apartments.

We further understand that PSCC Apartments will be creating a Childcare Fund to provide a further discount of between 10% and 20% based on the household's income and family size.

Sincerely,

Brian A. Day  
Trustee

[piedmonthousingalliance.org](http://piedmonthousingalliance.org)

682 Berkmar Circle  
Charlottesville, Virginia 22901  
434 817 2436



## **PSCC Apartments Plan for Telehealth**

As indicated in the letter of support from the UVA Healthcare System, the owner of PSCC Apartments and UVA Healthcare will collaborate to provide telehealth services to the residents of PSCC Apartments. The building owner will provide a private location within the community space for residents to conduct their telehealth visits, as well as a Wi-Fi enabled device (such as an iPad) for the resident's use, if needed.

It is expected that most of the residents of the development will be eligible for no-charge telehealth services because they qualify either for Medicaid or for treatment as indigent by the UVA Healthcare. However, because there may be residents who have private insurance which would require a co-pay for a telehealth visit, the owner will establish a Telehealth Fund as part of its operating budget that will pay for one co-pay per year for each resident. The cost of the Telehealth Fund is included in the operating budget as a part of the Miscellaneous Administrative line.

**Office of the Chief Executive Officer**



March 9, 2024

Piedmont Housing Alliance  
682 Berkmar Drive  
Charlottesville, VA 22901

To whom it may concern,

UVA Health is pleased to offer our wholehearted support for the partnership with Piedmont Housing Alliance in developing telemedicine access points within its affordable residential communities. We are excited about the opportunity to collaborate with the Piedmont Housing Alliance and the UVA School of Nursing to enhance access to healthcare services through telemedicine.

At UVA Health, we understand the importance of ensuring that all members of our community have access to quality healthcare services, regardless of their socioeconomic status or geographic location. By establishing telemedicine access points in affordable residential communities such as Kindewood Apartments (formerly known as Friendship Court), PSCC Apartments (1200 Park St.), and 501-A and 501-B Cherry Avenue apartments (501-507 Cherry Ave.), we can significantly improve access to healthcare for underserved populations in Charlottesville-Albemarle.

Our Center for Telehealth is eager to work closely with the School of Nursing and the Piedmont Housing Alliance to implement this initiative for the community. We believe that by leveraging technology and innovative healthcare delivery models, we can overcome barriers to healthcare access and improve health outcomes for residents of these communities.

Furthermore, we are committed to exploring opportunities for grant funding to support this initiative and ensure its long-term sustainability. We recognize the importance of securing resources to invest in the infrastructure and resources necessary to establish and maintain telemedicine access points in these communities.

UVA Health is fully committed to the success of this partnership and the positive impact it will have on the health and well-being of residents in Charlottesville-Albemarle. We look forward to working collaboratively with the Piedmont Housing Alliance and the UVA School of Nursing to bring this vision to fruition.

Sincerely,

A handwritten signature in black ink, appearing to read "Wendy Horton".

Wendy Horton  
Chief Executive Officer  
UVA Health University Medical Center

[piedmonthousingalliance.org](http://piedmonthousingalliance.org)

682 Berkmar Circle  
Charlottesville, Virginia 22901  
434 817 2436



## **PSCC Apartments Plan for Renewable Energy**

The development of PSCC Apartments will include solar PV arrays that will provide at least 20% of the development's on-site electrical load. PV panels will be located on the roof of the building and will be connected to a single master electrical meter. The tenants' consumption will be measured via individual household submeters, and the master-metered bill from the utility will be apportioned among the tenants according to their sub-metered consumption. With such a system design, the tenants will receive direct benefit because their building's electric consumption will be reduced by the PV system.

# **Tab T:**

Funding Documentation

# CITY OF CHARLOTTESVILLE

*"To be One Community Filled with Opportunity"*

Office of the City Manager

P.O. Box 911 • Charlottesville, Virginia 22902

Telephone 434-970-3101

Fax 434-970-3890

www.charlottesville.gov



March 8, 2024

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

re: Financing Commitment, PSCC Apartments Project (VHDA #2024-C-44)

Ladies and Gentlemen:

The City of Charlottesville, Virginia (the "City") hereby issues its commitment (the "Commitment") to make a forgivable loan up to the amount of \$2,250,000 (the "Loan") to Piedmont Housing Alliance and its successors and assigns ("PHA"), to provide funding for the project known as PSCC Apartments (the "Project"), located at 1200 Park Street. The funding will be documented pursuant to the required forms and agreements of the City.

PHA will comply with all requirements and restrictions in its application for financing from Virginia Housing. The City hereby consents to reliance on this Commitment by Virginia Housing in connection with their review of the application for a reservation of low-income housing tax credits for the Project.

We are looking forward to working with you.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Samuel Sanders, Jr.', is written over a light blue horizontal line.

Samuel Sanders, Jr.  
City Manager

**RESOLUTION**

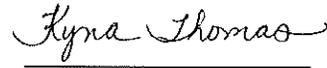
**Financial Resolution Supporting PSCC Apartments (f/k/a Park Street Senior Apartments)  
(1200 Park Street)**

**Parcel Number: 470002120**

**NOW, THEREFORE BE IT RESOLVED** that the Council of the City of Charlottesville, Virginia hereby commits up to \$2,250,000 in the form of forgivable loan and rental subsidy for the redevelopment of the Park Street Christian Church site at 1200 Park Street. The funding will be documented pursuant to the required forms and agreements of the City. The commitment of up to \$2,250,000 will help to subsidize the creation of approximately fifty (50) newly constructed affordable housing units and will help to subsidize the affordability of five (5) affordable rental units in the City of Charlottesville. This commitment will be made to Piedmont Housing Alliance. Council's commitment is subject to appropriation.

	<u>Aye</u>	<u>No</u>
Oschrin	<u>  x  </u>	<u>      </u>
Payne	<u>  x  </u>	<u>      </u>
Pinkston	<u>  x  </u>	<u>      </u>
Snook	<u>  x  </u>	<u>      </u>
Wade	<u>  x  </u>	<u>      </u>

Approved by Council  
March 5, 2024



\_\_\_\_\_  
Kyna Thomas, MMC  
Clerk of Council

[piedmonthousingalliance.org](http://piedmonthousingalliance.org)

682 Berkmar Circle  
Charlottesville, Virginia 22901  
434 817 2436



March 13, 2024

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

Re: Sponsor Loan Financing Commitment,  
PSCC Apartments, VHDA #2024-C-44

Ladies and Gentlemen:

Piedmont Housing Alliance (the “Lender”) has approved and hereby issue this commitment (the “Commitment”) to make a construction and permanent loan in the principal amount of up to \$2,120,400 (the “Loan”) to PSCC Apartments, LLC, a Virginia limited liability company, and its successors and assigns (the “Company”) to provide financing for PSCC Apartments, VHDA Number 2024-C-44 (the “Project”). The source of funds for the Loan is the forgivable loan from the City of Charlottesville that has been committed to the Lender for the Project.

The Loan will bear interest at a rate not to exceed the Applicable Federal Rate for a term of thirty (30) years or a longer period as necessary to be coterminous with the senior debt. The Loan is a residual receipts loan with payments of principal and interest made out of a portion of cash flow.

The Company will comply with all requirements and restrictions in its application for financing from the Virginia Housing Development Authority. The Lender hereby consents to reliance on this Commitment by the Virginia Housing Development Authority in connection with their review of the application for a reservation of low income housing tax credits for the Project.

We are looking forward to working with you.

Sincerely,



[Sunshine Mathon \(Mar 14, 2024 07:37 EDT\)](#)

---

Sunshine Mathon  
Executive Director, Piedmont Housing Alliance

# sponsor pscc city 1

Final Audit Report

2024-03-14

Created:	2024-03-14
By:	Ernecia Coles (ecoled@piedmonthousing.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAABhv4odWMAcBNxUmLWqnuGHsVFOWpxjzZ

## "sponsor pscc city 1" History

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2024-03-14 - 8:07:40 AM GMT
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2024-03-14 - 8:07:44 AM GMT
-  Email viewed by Sunshine Mathon (smathon@piedmonthousing.org)  
2024-03-14 - 11:37:48 AM GMT
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Signature Date: 2024-03-14 - 11:37:53 AM GMT - Time Source: server
-  Agreement completed.  
2024-03-14 - 11:37:53 AM GMT

[piedmonthousingalliance.org](http://piedmonthousingalliance.org)

682 Berkmar Circle  
Charlottesville, Virginia 22901  
434 817 2436



March 13, 2024

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

Re: Sponsor Loan Financing Commitment,  
PSCC Apartments, VHDA #2024-C-44

Ladies and Gentlemen:

Piedmont Housing Alliance (the “Lender”) has approved and hereby issue this commitment (the “Commitment”) to make a construction and permanent loan in the principal amount of up to \$2,400,000 (the “Loan”) to PSCC Apartments, LLC, a Virginia limited liability company, and its successors and assigns (the “Company”) to provide financing for PSCC Apartments, VHDA Number 2024-C-44 (the “Project”). The source of funds for the Loan is the Capital Magnet Fund advance that has been received by the Lender for the Project.

The Loan will bear interest at a rate not to exceed the Applicable Federal Rate for a term of thirty (30) years or a longer period as necessary to be coterminous with the senior debt. The Loan is a residual receipts loan with payments of principal and interest made out of a portion of cash flow.

The Company will comply with all requirements and restrictions in its application for financing from the Virginia Housing Development Authority. The Lender hereby consents to reliance on this Commitment by the Virginia Housing Development Authority in connection with their review of the application for a reservation of low income housing tax credits for the Project.

We are looking forward to working with you.

Sincerely,



[Sunshine Mathon \(Mar 14, 2024 07:37 EDT\)](#)

Sunshine Mathon  
Executive Director, Piedmont Housing Alliance

# sponsor pscf cmf 4

Final Audit Report

2024-03-14

Created:	2024-03-14
By:	Ernecia Coles (ecoles@piedmonthousing.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAA_Vgfwu7llrhPdDZV7vx-pfWVmc9mAEJN

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2024-03-14 - 11:37:37 AM GMT
-  Document e-signed by Sunshine Mathon (smathon@piedmonthousing.org)  
Signature Date: 2024-03-14 - 11:37:42 AM GMT - Time Source: server
-  Agreement completed.  
2024-03-14 - 11:37:42 AM GMT



# CAPITAL MAGNET FUND AWARD BOOK

FY 2023

[WWW.CDFIFUND.GOV](http://WWW.CDFIFUND.GOV)

*The CDFI Fund is an equal-opportunity provider.*

# CAPITAL MAGNET FUND

The Capital Magnet Fund helps to create and preserve affordable housing for low-income families and economically distressed communities by attracting private capital. The Capital Magnet Fund awards competitive grants to CDFIs and qualified non-profit housing organizations. These organizations use the grants to develop, rehabilitate, preserve, and purchase affordable housing, particularly housing targeted to Low-, Very Low-, and Extremely Low-Income families.

Capital Magnet Fund awards may also be used to finance economic development and community service facilities such as day care centers, workforce development centers, and health care clinics. These facilities will work in concert with affordable housing to revitalize distressed communities.

Awardees utilize financing tools such as loan loss reserves, loan funds, risk-sharing loans, and loan guarantees to produce eligible projects within five years with aggregate costs that are at least 10 times the size of the award amount. Most awardees will use all of their award funds to finance affordable housing, although some awardees, if approved, will expend up to 30% of the grant funds to finance economic development activities related to affordable housing.

Through this program, the CDFI Fund seeks to promote activities in geographically diverse areas of economic distress, including metropolitan and rural areas across the United States. Awardees may finance activities in a single state or across several states (multi-state).

The Capital Magnet Fund was established by the Housing and Economic Recovery Act of 2008. Funding for the program comes from the Government-Sponsored Enterprises Fannie Mae and Freddie Mac and varies from year to year.

## **CAPITAL MAGNET FUND HISTORY AND IMPACT:**

Through the seven previous Capital Magnet Fund rounds, the CDFI Fund has awarded grants totaling nearly \$1.1 billion to CDFIs and qualified non-profit organizations, requiring a minimum of \$10.7 billion in public and private investment. Of reported projects, awardees have attracted nearly **\$13.3 billion** in total leverage.

Recipients have five years to complete projects after receiving the award. As of September 30, 2022, projects completed by FY 2016-FY 2021 Award Recipients include:

- rental housing disbursements totaling approximately \$246.6 million to finance or support 37,650 eligible units;
- homeownership disbursements totaling \$37.2 million to finance over 5,500 eligible units; and
- economic development disbursements totaling \$2.0 million for five facilities, such as community-serving businesses and health care and other community facilities.

# FY 2023 AWARD HIGHLIGHTS

# 52

ORGANIZATIONS  
RECEIVED

# \$321.2

# MILLION

23 Nonprofit Housing  
Organizations and  
29 CDFIs received awards.

CDFI awardees include:

23 Loan Funds

3 Banks or Thrifts

1 Credit Union

2 Depository Institution Holding  
Companies

## LEVERAGE

Awardees are required to leverage their awards by a minimum of **10:1**, but frequently exceed that requirement.

Awards are projected to leverage nearly **\$11.1** billion in public and private investment. **77%** of the leverage is projected to come from private investment.

## HOUSING

Awardees plan to develop more than **32,700** Affordable Housing Units, including more than **30,700** Rental Units and nearly **2,000** Homeownership Units.

Combined, **97%** of all Housing Units will be developed for Low-Income Families (80% of the Area Median Income or below).

- **82%** of the Homeownership Units will be developed for Low-Income Families (80% of the Area Median Income or below).
- **55%** of the Rental Units will be developed for Very Low-Income Families (50% of the Area Median Income or below).

## COMMUNITIES

# 51

THE NUMBER OF STATES AND U.S.  
TERRITORIES THAT WILL BE SERVED BY THE  
AWARDEES\*

# 50%

THE PERCENTAGE OF AWARDEES THAT PLAN  
TO INVEST A PORTION OF THEIR AWARD IN  
RURAL AREAS

# 99%

THE PERCENTAGE OF HOMEOWNERSHIP UNITS THAT ARE  
PROJECTED TO BE LOCATED IN AREAS OF ECONOMIC DISTRESS OR  
SERVING LOW-INCOME FAMILIES

# 74%

THE PERCENTAGE OF RENTAL UNITS PROJECTED TO BE LOCATED  
IN AREAS OF ECONOMIC DISTRESS AND/OR HIGH OPPORTUNITY  
AREAS

# LIST OF AWARD RECIPIENTS

AWARD RECIPIENT NAME	CITY	STATE	SERVICE AREA	ORGANIZATION TYPE	TOTAL AWARD
Ability Housing, Inc.	Jacksonville	FL	Statewide	Nonprofit Housing Organization	\$3,750,000
Beneficial State Bancorp, Inc.	Oakland	CA	Multi-State	CDFI	\$6,000,000
Century Affordable Development, Inc.	Culver City	CA	Statewide	Nonprofit Housing Organization	\$7,803,750
Cincinnati Development Fund, Inc.	Cincinnati	OH	Statewide	CDFI	\$3,186,225
City First Enterprises Inc	Washington	DC	Multi-State	CDFI	\$5,300,000
Comite de Bien Estar, Inc.	San Luis	AZ	Statewide	Nonprofit Housing Organization	\$3,000,000
Community Builders, Inc., The	Boston	MA	Multi-State	Nonprofit Housing Organization	\$11,000,000
Community Corporation of Santa Monica	Santa Monica	CA	Statewide	Nonprofit Housing Organization	\$2,000,000
Community Development Corp. of Brownsville	Brownsville	TX	Statewide	Nonprofit Housing Organization	\$1,687,500
Community Development Trust, LP, The	New York	NY	Multi-State	CDFI	\$10,000,000
Community Redevelopment Loan and Investment Fund, Inc.	Atlanta	GA	Statewide	CDFI	\$6,000,000
Community Ventures Corporation, Inc.	Lexington	KY	Statewide	CDFI	\$1,500,000
Core Tech Capital, Inc.	Tamuning	GU	Statewide	CDFI	\$5,996,250
Corporation for Supportive Housing	New York	NY	Multi-State	CDFI	\$12,000,000
Culleywood Capital	Jackson	MS	Multi-State	CDFI	\$5,789,000
EAH Inc.	San Rafael	CA	Multi-State	Nonprofit Housing Organization	\$7,500,000
Eden Housing, Inc.	Hayward	CA	Statewide	Nonprofit Housing Organization	\$10,000,000

AWARD RECIPIENT NAME	CITY	STATE	SERVICE AREA	ORGANIZATION TYPE	TOTAL AWARD
Greater Minnesota Housing Fund	St. Paul	MN	Statewide	CDFI	\$9,000,000
Gulf Coast Housing Partnership, Inc.	New Orleans	LA	Multi-State	Nonprofit Housing Organization	\$3,000,000
Homes For America, Inc.	Annapolis	MD	Multi-State	Nonprofit Housing Organization	\$5,000,000
Housing and Community Services, Inc. DBA Prospera Housing Community Services	San Antonio	TX	Statewide	Nonprofit Housing Organization	\$3,750,000
Housing Assistance Council	Washington	DC	Multi-State	CDFI	\$5,000,000
Housing Development Fund, Inc.	Stamford	CT	Statewide	CDFI	\$3,000,000
Impact Development Fund	Loveland	CO	Statewide	CDFI	\$10,000,000
Impact Seven, Incorporated	Rice Lake	WI	Statewide	CDFI	\$4,500,000
Legacy Bank & Trust Company	Mountain Grove	MO	Multi-State	CDFI	\$12,000,000
Local Initiatives Support Corporation	New York	NY	Multi-State	CDFI	\$5,000,000
Low Income Investment Fund	San Francisco	CA	Multi-State	CDFI	\$4,500,000
Massachusetts Housing Finance Agency	Boston	MA	Statewide	Nonprofit Housing Organization	\$12,000,000
Massachusetts Housing Partnership	Boston	MA	Statewide	Nonprofit Housing Organization	\$10,260,000
Mercy Housing Inc.	Denver	CO	Multi-State	Nonprofit Housing Organization	\$12,000,000
Midpen Housing Corporation	Foster City	CA	Statewide	Nonprofit Housing Organization	\$7,000,000
Midwest Housing Development Fund, Inc.	Omaha	NE	Multi-State	CDFI	\$6,000,000
Mission First Housing Development Corporation	Washington	DC	Multi-State	Nonprofit Housing Organization	\$6,000,000

AWARD RECIPIENT NAME	CITY	STATE	SERVICE AREA	ORGANIZATION TYPE	TOTAL AWARD
Native American Bancorporation, Co.	Denver	CO	Multi-State	CDFI	\$3,000,000
Neighborhood Housing Services of Baltimore, Inc.	Baltimore	MD	Statewide	CDFI	\$2,812,500
People Incorporated Housing Group	Abingdon	VA	Statewide	Nonprofit Housing Organization	\$3,150,000
Peoples Bank	Mendenhall	MS	Multi-State	CDFI	\$4,000,000
Piedmont Housing Alliance	Charlottesville	VA	Statewide	CDFI	\$4,500,000
Preservation of Affordable Housing, Inc.	Boston	MA	Multi-State	Nonprofit Housing Organization	\$12,000,000
Raza Development Fund, Inc.	Phoenix	AZ	Multi-State	CDFI	\$9,000,000
Rural Community Assistance Corporation	West Sacramento	CA	Multi-State	CDFI	\$4,500,000
Self-Help Credit Union	Durham	NC	Multi-State	CDFI	\$10,000,000
Self-Help Enterprises	Visalia	CA	Statewide	Nonprofit Housing Organization	\$8,000,000
The Affordable Housing Trust for Columbus and Franklin County	Columbus	OH	Statewide	CDFI	\$4,500,000
United Bank	Atmore	AL	Multi-State	CDFI	\$9,000,000
Vermont Housing Finance Agency	Burlington	VT	Statewide	Nonprofit Housing Organization	\$4,500,000
Virginia Community Capital, Inc.	Richmond	VA	Statewide	CDFI	\$3,750,000
Virginia Community Development Fund, Inc., The	Richmond	VA	Multi-State	CDFI	\$4,000,000
Volunteers of America National Services	Eden Prairie	MN	Multi-State	Nonprofit Housing Organization	\$6,000,000
West Hollywood Community Housing Corporation	West Hollywood	CA	Statewide	Nonprofit Housing Organization	\$2,000,000
Wisconsin Housing Preservation Corp.	Madison	WI	Statewide	Nonprofit Housing Organization	\$6,000,000

# KEY APPLICANT HIGHLIGHTS:

## APPLICATIONS

144 organizations applied for the FY 2023 round requesting more than \$1.1 billion in Capital Magnet Fund awards.

## HEADQUARTERS

The 144 applicants are headquartered in 33 states, the District of Columbia, and Guam.

## SERVICE AREA

93 applicants proposed state-wide service areas and 51 applicants proposed to serve a multi-state service area.

## ORGANIZATION TYPE

Of the 144 applicants, 60 (42%) are Certified CDFIs and 84 (58%) are non-profit housing organizations.

Of the CDFI applicants there are:

- 48 Loan Funds
- 5 Banks or Thrifts
- 3 Credit Unions
- 4 Depository Institution Holding Companies



## ADDITIONAL RESOURCES

Learn more about the Capital Magnet Fund [on our website](#).

View all of the awardees in our [searchable awards database](#).

Visit [www.cdfifund.gov](http://www.cdfifund.gov) to learn about other CDFI Fund programs and how to apply.

# **Tab U:**

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



PIEDMONT HOUSING ALLIANCE

**PSCC Apartments**

**Virginia Housing's Free Renter Education Acknowledgement**

I, \_\_\_\_\_, have read, understand, and acknowledge that I have been presented information regarding Virginia Housing's free renter education opportunities available to tenants.

I understand that it is my responsibility to review the website link provided here [www.virginiahousing.com/renters](http://www.virginiahousing.com/renters).

By signing below, I acknowledge that I have read and understand the terms of all items contained in this form.

Resident Name: \_\_\_\_\_

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

Apartment Number: \_\_\_\_\_

Date: \_\_\_\_\_

# **Tab V:**

Nonprofit or LHA Purchase Option or Right of First  
Refusal

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Klein Hornig LLP  
1325 G Street NW, Suite 770  
Washington, DC 20005  
Attn: Erik T. Hoffman

**RIGHT OF FIRST REFUSAL**  
**AGREEMENT**

**(PSCC Apartments)**

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of March 13, 2024 by and among **PSCC APARTMENTS, LLC**, a Virginia limited liability company (the "Owner" or the "Company"), **PIEDMONT HOUSING ALLIANCE**, a Virginia non-stock corporation (the "Grantee"), and is consented to by **PSCC Apartments MM, LLC**, a Virginia limited liability company (the "Managing Member"), **[INVESTOR ENTITY]**, a [ \_\_\_\_\_ ] limited liability company (the "**Investor Member**") and [ \_\_\_\_\_ ] **SPECIAL LIMITED PARTNER, L.L.C.**, a [ \_ ] limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

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

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

follows:

Section 1. Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that is required by Virginia Housing Development Authority ("Virginia Housing" or the "Credit Authority") or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

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

Section 3. Purchase Price; Closing

- A. The purchase price for the Property pursuant to the Refusal Right (the "Purchase Price") shall equal the sum of (i) the principal amount of all

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

- B. All costs of the Grantee’s purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by Grantee.
- C. The Purchase Price shall be paid at Closing in one of the following methods:
  - (i) the payment of all cash or immediately available funds at Closing, or
  - (ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

Section 4. Conditions Precedent; Termination

- A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Refusal Right and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Refusal Right and any purchase pursuant thereto:
  - (i) the Grantee or its assignee shall be a “qualified nonprofit organization” as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a “Qualified Beneficiary”); and
  - (ii) the Project continues to be a “qualified low-income housing project” within the meaning of Section 42 of the Code.
- B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in a writing signed by the Grantee and each of the Consenting Members:
  - (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
  - (ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise,

- except as otherwise permitted under Section 7 of this Agreement; or
- (iii) the Project ceases to be a “qualified low-income housing project” within the meaning of Section 42 of the Code; or
- (iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement, the Investor Member may elect to release this Agreement as a lien against the Project upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing’s sole discretion.

#### Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the “Closing”) to occur in the City of Charlottesville, 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 Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner’s attorney’s fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed to the property, an ALTA owner’s title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances and other exceptions then affecting the title.

#### Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this Agreement to an Affiliate of Grantee (a “Permitted Assignee”) at the election and direction of the Grantee or to any assignee that shall be a “qualified nonprofit organization” as

defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a “Qualified Beneficiary”).

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

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

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

Section 9. Option to Purchase

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

#### Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given and received

(i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile transmission, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

- (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (iii) If to the Grantee, 682 Berkmar Circle, Charlottesville, VA 22901 with a copy to Klein Hornig LLP 1325 G St NW, Suite 770, Washington, DC 20005 ; and

#### Section 11. Severability of Provisions

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

#### Section 12. Binding Provisions

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

#### Section 13. Counterparts

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

#### Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law.

Notwithstanding the foregoing, Company, Investor Member and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow nonprofit entities to preserve affordable housing for low-income families in accordance with Grantee's charitable objectives.

Section 15. Headings

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

Section 16. Amendments

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

Section 17. Time

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

Section 18. Legal Fees

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

Section 19. Subordination

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

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

**OWNER:**

**PSCC APARTMENTS, LLC** a Virginia limited liability company

By: PSCC Apartments MM, LLC, a Virginia limited liability company, its managing member

By: Piedmont Housing Alliance, a Virginia nonstock corporation, its sole member

By: \_\_\_\_\_  
Name: Sunshine Mathon  
Title: Executive Director

COMMONWEALTH OF VIRGINIA

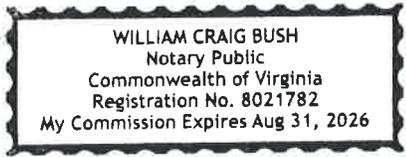
CITY/COUNTY OF Albemarle

On March 13, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Sunshine Mathon, 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 Executive Director of the sole member of PSCC Apartments MM, LLC, which is the managing member of PSCC Apartments, LLC and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: William Craig Bush

Commission Expires: August 31, 2026

Registration No.: 8021782



Right of First Refusal Agreement  
PSCC Apartments  
Signature Page 1 of 4

**GRANTEE:**

**PIEDMONT HOUSING ALLIANCE**, a Virginia non-stock corporation

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

Name: Sunshine Mathon Title: Executive  
Director

COMMONWEALTH OF VIRGINIA

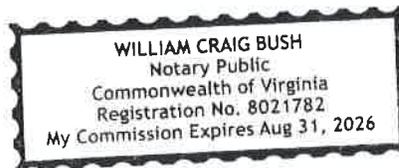
CITY/COUNTY OF Albemarle

On March 13, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Sunshine Mathon, 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 Executive Director, 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: William Craig Bush

Commission Expires: August 31, 2026

Registration No.: 802 1782



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

**MANAGING MEMBER:**

**PSCC APARTMENTS MM, LLC**, a Virginia limited liability company

By: Piedmont Housing Alliance, a Virginia nonstock corporation, its sole member

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

Name: Sunshine Mathon

Title: Executive Director

COMMONWEALTH OF VIRGINIA

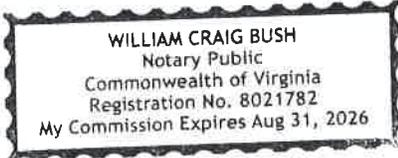
CITY/COUNTY OF Albemarle

On March 13, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Sunshine Mathon, 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 her capacity as Executive Director of the sole member of PSCC Apartments MM, LLC, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public: William Craig Bush

Commission Expires: August 31, 2026

Registration No.: 8021782



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

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

**INVESTOR MEMBER:**

**[INVESTOR ENTITY]**, a [ \_\_\_\_\_ ] [ \_\_\_\_\_ ]  
limited liability company

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

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

**SPECIAL MEMBER:**

[ \_\_\_\_\_ ] [ \_\_\_\_\_ ] **SPECIAL LIMITED PARTNER, L.L.C.**, a [ \_\_\_\_\_ ] [ \_\_\_\_\_ ]  
limited liability company

By: [ \_\_\_\_\_ ], LLC, a [ \_\_\_\_\_ ]  
[ \_\_\_\_\_ ] limited liability company, its manager

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

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

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

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

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

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

## **EXHIBIT A**

### **LEGAL DESCRIPTION**

Approximately 2.67 acres of the following parcel as depicted on the map attached hereto as Exhibit A-1 by the black dashed line.

Beginning at a point, an iron in the east edge of the macadem 63 feet north of the northern entrance driveway, thence N. 30 W. 260 feet, thence N. 12  $\frac{1}{4}$  W. 100 feet, thence N. 12  $\frac{3}{4}$  E. 140 feet; thence 23  $\frac{3}{4}$  E. 200 feet, thence N. 53 E. 100 feet, thence N. 75 E. 150 feet to a point in the eastern margin of the road a distance of 94 feet from the center of the old bridge on the said road, thence S. 60  $\frac{1}{2}$  E. 132 feet, thence S. 76  $\frac{1}{4}$  E. 320 feet to a stone; thence S. 37  $\frac{3}{4}$  W. 458 feet to a point, an iron 37  $\frac{1}{2}$  feet northwest of the southwestern corner of the front porch on the present Wilder residence, thence S. 44  $\frac{1}{2}$  W. 464 feet to the point of beginning.

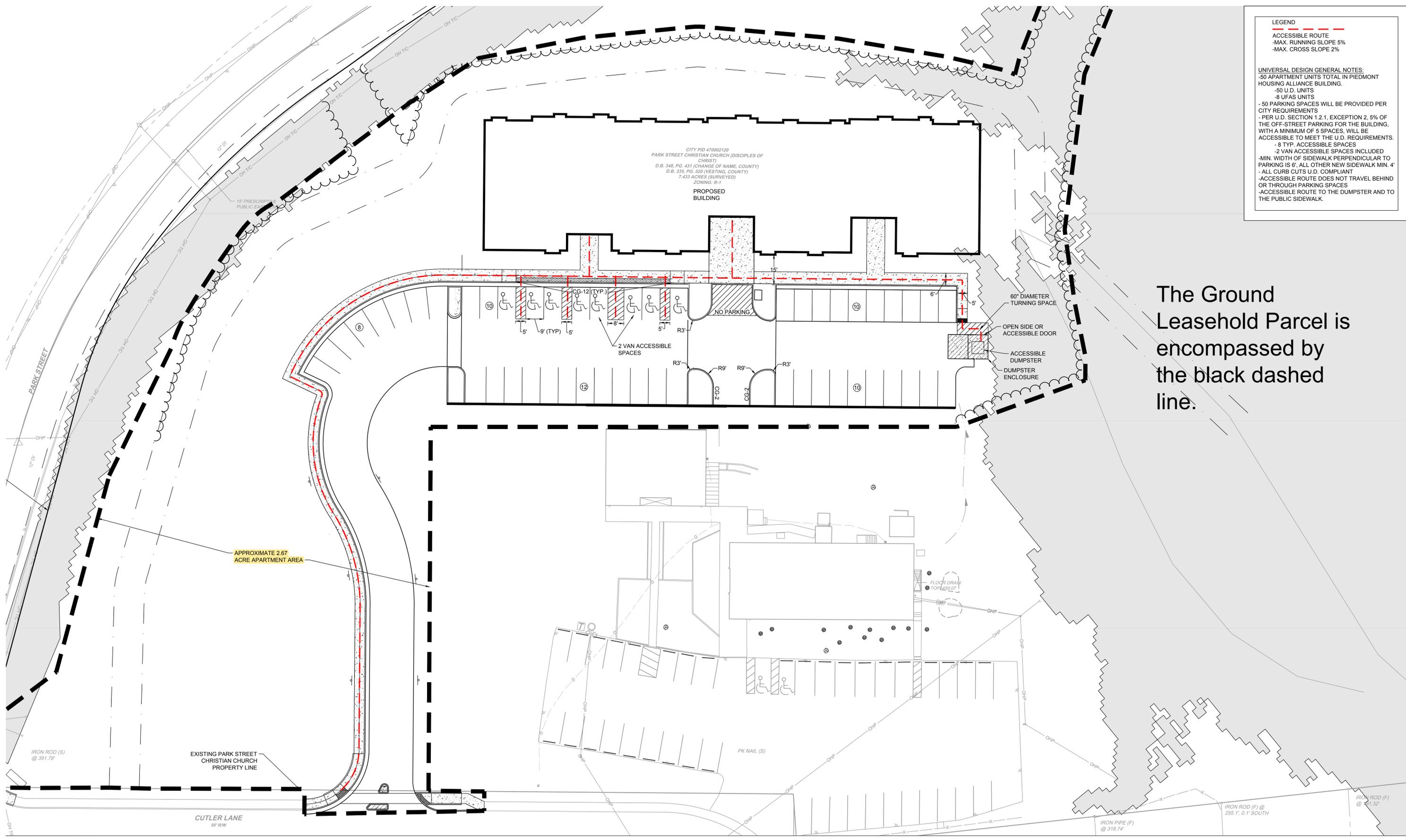
**Exhibit A-1**  
(attached behind)

**LEGEND**

- ACCESSIBLE ROUTE
- MAX. RUNNING SLOPE 5%
- MAX. CROSS SLOPE 2%

**UNIVERSAL DESIGN GENERAL NOTES:**

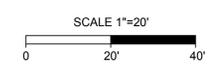
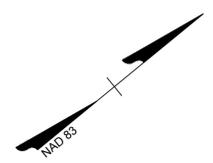
- 50 APARTMENT UNITS TOTAL IN PIEDMONT HOUSING ALLIANCE BUILDING.
- 50 U.D. UNITS
- 8 UFAS UNITS
- 50 PARKING SPACES WILL BE PROVIDED PER CITY REQUIREMENTS
- PER U.D. SECTION 1.2.1, EXCEPTION 2, 5% OF THE OFF-STREET PARKING FOR THE BUILDING, WITH A MINIMUM OF 5 SPACES, WILL BE ACCESSIBLE TO MEET THE U.D. REQUIREMENTS.
- 8 TYP. ACCESSIBLE SPACES
- 2 VAN ACCESSIBLE SPACES INCLUDED
- MIN. WIDTH OF SIDEWALK PERPENDICULAR TO PARKING IS 6', ALL OTHER NEW SIDEWALK MIN. 4'
- ALL CURB CUTS U.D. COMPLIANT
- ACCESSIBLE ROUTE DOES NOT TRAVEL BEHIND OR THROUGH PARKING SPACES
- ACCESSIBLE ROUTE TO THE DUMPSTER AND TO THE PUBLIC SIDEWALK.



The Ground Leasehold Parcel is encompassed by the black dashed line.

# UNIVERSAL DESIGN SITE PLAN FOR LIHTC APPLICATION

PSCC APARTMENTS - March 5, 2024



S:\10348225-P44\_Park\_St\_Church\DWG\48225-103C-SPLA\A01.dwg | Plotted on 3/5/2024 2:13 PM | by Jonathan Showalter

# **Tab W:**

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



## PSCC Apartments

### Internet Security Plan

PSCC Apartments will provide Wi-Fi service for all units. Each unit will be provided a secure connection. PSCC Apartments will enter into a contract with an internet provider to install Wi-Fi equipment (which may include routers, switches, and wireless access points), and will contract to provide ongoing support and maintenance to ensure the network functions properly. The routers will have a secure firewall to guard against data breaches. Prior to move-in, all residents will be provided with the attached *Internet Safety and Security Information Guidelines*. New residents will be required to sign a *Resident Acknowledgement of Responsibilities* form verifying that they have read and understand PSCC Apartments' internet safety and security guidelines. It is the resident's responsibility to make sure that their devices have adequate security, including up-to-date virus and malware protection software.

Inappropriate use of the PSCC Apartments network will not be permitted. Unacceptable use of the internet by residents and their guests includes, but is not limited to, those actions listed in the *Internet Usage Guidelines*. PSCC Apartments has the discretion to determine unacceptable usage and prevent network access by a resident not abiding by the internet guidelines. If a resident is unclear about appropriate internet usage, they should direct questions to the Community Manager.

### Internet Usage Guidelines

1. PSCC Apartments ("Landlord") agrees to provide individual Wi-Fi internet service at a speed of no less than 10Mbps download and 3Mbps upload ("Internet Access") to each unit during the Lease Term subject to the terms and conditions of these Guidelines.
2. Resident understands that internet access points are the property of the Landlord. If Resident removes or damages an access point, Landlord may charge a fee.
3. Resident may not use the facilities and capabilities of the network to conduct or solicit the performance of any illegal or criminal activity.
4. Resident may not do anything which is contrary to the acceptable use policies of the internet provider.
5. Resident will not post or transmit any file which contains malicious software, which may include but is not limited to viruses, worms, "Trojan horses" or any other contaminating or

destructive features.

6. Resident is solely responsible for keeping personal computer devices secure and free of viruses or other harmful programs that can directly or indirectly interfere with the operations of the network, and that of third parties connected to its networks. Resident is solely responsible for guarding against and repairing devices from any infection by malicious code or unauthorized use.

7. Resident may not send proactively, receive, upload, download, use or re-use any information or material which is offensive, abusive, indecent, defamatory, obscene or menacing, or in breach of confidence, copyright, privacy, or any other rights while using the PSCC Apartments network.

8. Resident will not permit any guests or a third party to do any of the above.



PIEDMONT **HOUSING ALLIANCE**

## **PSCC Apartments**

### **Resident Acknowledgement of Responsibilities**

By signing below, I acknowledge that I have read, understand, and agree to the terms of all provisions contained in PSCC Apartments' *Internet Security Plan and Usage Guidelines*.

I understand that the *Internet Security Plan and Usage Guidelines* outline and summarize the proper use and safety guidelines when using the Internet Services provided at PSCC Apartments.

Resident Name: \_\_\_\_\_

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

Apartment Number: \_\_\_\_\_

Date: \_\_\_\_\_



# Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect

yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



# Privacy & Personal Information



Privacy is being able to keep things secret or hidden from others.

Personal Information is information about you or your family such as your address, a social security number, your parent's bank account, or how much money they have.

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



# Passwords

One of the most important things you need to learn is how to create strong passwords. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website, [www.dinopass.com](http://www.dinopass.com)

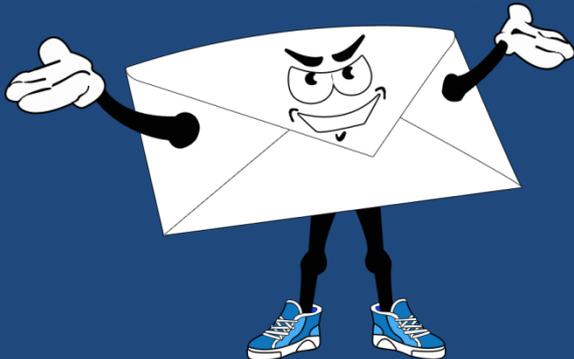
# Spam



Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.



# Malware



Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.

# Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.

<http://www.pctools.com/security-news/what-is-adware-and-spyware/>



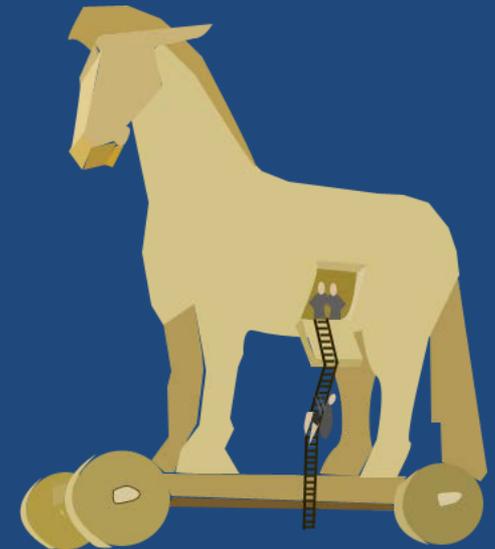
# Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside. <http://www.britannica.com/topic/Trojan-horse>

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.

<http://www.webopedia.com/DidYouKnow/Internet/virus.asp>



# Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a "zombie computer". "Zombie computers" can be used to send out spam or as a shield to hide the web address of people who want to do bad things.

<http://www.webopedia.com/TERM/Z/zombie.html>





# Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

<https://www.microsoft.com/security/pc-security/virus-whatis.aspx>

# Social Media



Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.

Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

# Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.

<http://www.nytimes.com/2010/08/12/technology/personaltech>



# Be Careful of What You Say!



Defamation: Defamation is the blanket word used for all types of untrue statements made about others. [Definition of Defamation on Law.com](#)

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio.

[Definition of Slander on Law.com](#)

Libel: This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation. [Definition of Libel on Law.com](#)



# Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

<http://ideas.time.com/2013/01/07/yelp-reviewers-beware-you-can-get-sued/>

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).

# Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger (can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.

# How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as [www.kidzworld.com](http://www.kidzworld.com). Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





# Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



# Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

# Consequences of Cyberbullying

- § 18.2-152.7:1. Harassment by Computer; Penalty makes cyberbullying a crime.
- Carries a \$2500 fine and punishable by up to **12 months in prison.**

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - [www.stopbullying.gov](http://www.stopbullying.gov)

If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





# The Effects of Cyberbullying

- Victims feel depressed, sad, angry, and frustrated.
- Victims become afraid and/or embarrassed to attend school.
- Can lead to low self-worth, family problems, academic problems, school violence, and bad behavior.
- Victims can also develop thoughts of killing themselves and possibly act on these feelings.
- There are no positive effects of cyberbullying, only pain and suffering for the victims.
- The affects of being bullied can affect the victim into adulthood and prevent them from being all they can be in the future.



# Dealing with Cyberbullying

- Never do the same thing back, 2 wrongs don't make a right
- Tell them to stop
- Block their access to you
- Report it to the site you are on such as Facebook or Twitter
- NEVER pass along messages from cyberbullies, stop the spread of this behavior
- Set up privacy controls and keep the bully out of your friends list
- Don't be a cyberbully yourself
- If you witness someone getting bullied, tell someone so it can be stopped. Many times the person being bullied won't tell out of fear.
- Spread the word that bullying is not cool
- Don't laugh or encourage the bully, it is not funny and it can lead to major trouble for the person doing the bullying.



# About Sexting



“Sexting” is when someone sends or receives sexually explicit or non-PG Rated pictures or video electronically, mainly via cell phones or tablets.

The numbers on how many teens say that they have sent/posted nude or semi-nude pictures or videos of themselves is upsetting.

20% of teens between 13 to 19 years of age have engaged in sexting.

22% of teen girls

18% of teen boys

11% of teen girls between 13 to 16 years of age have engaged in sexting.

Did you know that if you forward a picture of a sexual or nude photo of someone underage, you are as responsible for the image as the original sender?? You can be charged with a crime.

Many teens don't realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.



# About Sexting



There is no age minimum that protects young people from getting charged with a sexual offense.

Something that you think is okay or just a joke, might land you in a ton of trouble. For example, you might take a picture of your friend naked to embarrass them, but if they are under the age of 18, this is considered production of child pornography.

If you are sent something inappropriate, do not share it and don't delete it. Tell an adult immediately. You may feel like you are getting your friend into trouble, but you are protecting yourself and you are protecting them. They may not be thinking about the consequences or the effect this behavior can have on their future.

Anyone that gets convicted of a sex offense, will have to register as a sex offender. Sex offenders have to keep their address updated and keep a current photo with the police. The information goes on the sex offender registry where anyone can go and see your picture and where you live online.

**REMEMBER:** You can't control what other people do with your photos. Even if you think you are sending it to someone you can trust, they may end up surprising you. You can't trust anyone with something as private as that. Don't Do It!

# Legal Consequences of Sexting

- The Virginia Department of Education has an excellent resource with real life examples of the consequences of sexting that can be found [here](#).
- The Attorney General's Virginia Rules website is designed to give Virginia Youth information on all the laws in the state. [Virginia Rules](#) has extensive information on sexting and other internet security risks.
- This article in The Virginian-Pilot tells a story of five Virginia teens getting charged with felonies for sexting and being in possession of sexually explicit photos of a minor, read more about it [here](#).



Information Provided By:  
Office of the Attorney  
General  
202 North Ninth Street  
Richmond, Virginia 23219  
(804) 786-2071  
[www.ag.virginia.gov](http://www.ag.virginia.gov)

# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504



## PSCC Apartments

### MARKETING PLAN FOR HUD SECTION 504 UNITS

#### OWNER'S INTENT

PSCC Apartments proposes to include five (5) units for people in need of rental housing with full accessibility under Section 504 of the Rehabilitation Act of 1972. The accessible units will be held vacant for a minimum of sixty (60) days during which ongoing marketing efforts will be documented. During this time, Alliance Management, acting as agent for the ownership, will actively market these units. If a qualified household is not identified during this period, Alliance Management will submit evidence of marketing to VHDA's Program Compliance Officer and request approval to rent the unit to any income-qualified household. If the request is approved, the lease will contain a provision that the household must move to a vacant unit if a household including a person with a disability applies for the unit. The move will be paid for by the Owner.

#### IMPLEMENTATION OF OWNER'S INTENT

Alliance Management, the Management Agent, will rent accessible units only to qualified households, unless granted consent to lease to other income-qualified households by Virginia Housing after the initial 60-day marketing effort has concluded. Focused marketing efforts will occur as well as normal routine marketing strategies, to ensure qualified individuals are aware of the availability of accessible units.

#### CONCENTRATED MARKETING EFFORTS

**VirginiaHousingSearch.com** - Alliance Management will post available PSCC Apartments on the [virginiahousingsearch.com](http://virginiahousingsearch.com) website. We will communicate that the apartment community has accessible units.

**Virginia Department of Medical Assistance Services (DMAS) or Virginia Department of Behavioral Health and Developmental Services (DBHDS)** - Alliance Management will work through the lease up process to establish a referral process with both agencies. Alliance Management will continue after the lease up phase to inform both agencies of upcoming phases and rental opportunities at PSCC Apartments.

**Local Hospitals** – Alliance Management will work with both area Health Systems (University of Virginia Health System and Martha Jefferson Sentara) as well as smaller clinics and doctors' offices and their discharge departments to advise them of the local accessible and available units at PSCC Apartments.



**Local Housing Authorities** – Alliance Management will work continually with local housing authorities to communicate the availability of Section 504 accessible units at PSCC Apartments.

**Local Non-profits-** Alliance Management will work to keep all non-profit agencies that work with and support residents of PSCC Apartments aware of all Section 504 accessible units available for rent.

**Local Department of Social Services** – Alliance Management will keep in contact with Albemarle County and the City of Charlottesville Departments of Social Services. Through consistent contact, Alliance Management will provide both departments with information and updates on available Section 504 accessible units.

**Region Ten Community Services Board** – Alliance Management will work with Region Ten Community Services Board to establish and maintain a referral process for potential residents at PSCC Apartments, including clients that require Section 504 accessible units.

**Virginia Housing** – Ensure Virginia Housing representatives charged with accessible unit outreach are aware of the availability of HUD Section 504 units at PSCC Apartments.

#### **NORMAL ROUTINE MARKETING**

**Industry Publications/Newspaper/Internet Advertisements** – Alliance Management will, through their normal process of marketing the property, note the available Section 504 accessible units. Alliance Management will market the units through websites, such as apartments.com and BRAC (Blue Ridge Area Apartment Council).

**Resident Newsletters** – Alliance Management will announce available Section 504 accessible units in its periodic newsletters distributed to all residents in its management portfolio.

**Referrals** – Alliance Management will work with existing residents across its portfolio to make them aware of the available accessible units.

Alliance Management and Piedmont Housing Alliance will work collaboratively to make sure that Section 504 accessible units are marketed across their management and development portfolios as well as the areas mentioned in the marketing plan. Alliance Management and Piedmont Housing Alliance will also work to develop new ways and identify other organizations to market the Section 504 accessible units throughout the life of the development.

# **Tab Y:**

Inducement Resolution for Tax Exempt Bonds

**NOT APPLICABLE**

# **Tab Z:**

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

SWAM CONTRACT CERTIFICATION  
(TO BE PROVIDED AT TIME OF APPLICATION)

LIHTC Applicant Name     PSCC Apartments LLC    

Name of SWaM Service Provider     7 and M Virginia LLC    

Part II, 13VAC10-180-60(E)(5)(e) of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority" formerly VHDA) for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive five (5) points toward its application for Credits for entering into at least one contract for services provided by a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's Small, Women-owned, and Minority-owned Business certification program (SWaM Program). Any applicant seeking points from Part II, 13VAC10-180-60(E)(5)(e) of the Plan must provide in its application this certification together with a copy of the service provider's certification from the Commonwealth of Virginia's SWaM Program. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

Complete a separate form for each SWaM Service Provider.

**INSTRUCTIONS:**

***Please complete all parts below. Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(e) of the Plan.***

1. The SWaM Service Provider will provide the following services and roles eligible for points under the Plan:  
 consulting services to complete the LIHTC application;  
 ongoing development services through the placed in service date;  
 general contractor;  
 architect;  
 property manager;  
 accounting services; or  
 legal services.
  
2. Please describe in the space below the nature of the services contracted for with the SWaM certified service provider listed above. Include in your answer the scope of services to be provided, when said services are anticipated to be rendered, and the length of the contract term.

7 and M Virginia LLC will provide development consulting services including acting as development consultant and project manager for the Project and handling the due diligence, submission, and closing requirements for the Low-Income Housing Tax Credit financing application(s) and other loan and soft financing applications in association with the Project through finance closing of all phases of the Project for the full duration of the project. Services to be provided through finance closing of the entire project and contract term from January 2024 to finance closing.

3. Attach to this certification a copy of the service provider's current certification from the Commonwealth of Virginia's SWAM Program.

**Attached**

4. The undersigned acknowledge by their signatures below that prior to the Authority's issuance of an 8609 to the applicant, the undersigned will be required to certify that the SWaM service provider successfully rendered the services described above, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, and that the undersigned service provider is still a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's SWaM) Program.

[Contract Certification and signatures appear on following page]

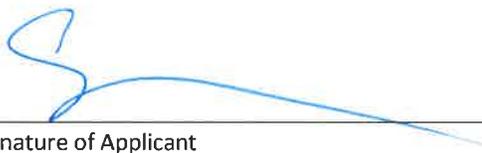
CONTRACT CERTIFICATION

The undersigned do hereby certify and acknowledge that they have entered into with each another at least one contract for services as described herein, that said services fall within the scope of services outlined within Part II, 13VAC10-180-60(E)(5)(e) of the Plan, that the undersigned service provider is a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's SWaM Program, and that it is the current intention of the undersigned that the services be performed (i.e., the contract is *bona fide* and not entered into solely for the purpose of obtaining points under the Plan). The undersigned do hereby further certify that all information in this certification is true and complete to the best of their knowledge, that the Authority is relying upon this information for the purpose of allocating Credits, and that any false statements made herein may subject both the undersigned applicant and the undersigned service provider to disqualification from current and future awards of Credits in Virginia.

APPLICANT:

PSCC Apartments, LLC

\_\_\_\_\_  
Name of Applicant

  
\_\_\_\_\_  
Signature of Applicant

Sunshine Mathon, Executive Director of Piedmont Housing Alliance, Sole Member & Manager of PSCC Apartments MM, LLC, Managing Member of PSCC Apartments, LLC

\_\_\_\_\_  
Printed Name and Title of Authorized Signer

SWAM CERTIFIED SERVICE PROVIDER:

\_7 and M Virginia LLC\_\_\_\_\_

Name of SWaM Certified Service Provider

  
\_\_\_\_\_  
Signature of SWaM Certified Service Provider

\_\_\_\_\_  
Shiree C Monterio; CEO and Founder

Printed Name and Title of Authorized Signer

# COMMONWEALTH OF VIRGINIA



## DEPARTMENT OF SMALL BUSINESS & SUPPLIER DIVERSITY

101 N. 14th Street, 11th Floor  
Richmond, VA 23219

### 7 AND M VIRGINIA LLC

is a certified Small, Micro, Women Owned, Minority Owned Business meeting all the eligibility requirements set forth under the Code of Virginia Section 2.2-16.1 et seq. and Administrative Code 7VAC 13-20 et seq.

Certification Number: 822784  
Valid Through: Mar 9, 2027

**Accordingly Certified**

*Willis A. Morris*

**Willis A. Morris, Director**



# **Tab AA:**

Priority Letter from Rural Development

**NOT APPLICABLE**

# **TAB AB:**

Social Disadvantage Certification

**NOT APPLICABLE**