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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.

|   |  |
|---|--|
| X | \$1,000 Application Fee <b>(MANDATORY)</b> - Invoice information will be provided in your Procorem Workcenter  |
| X | Electronic Copy of the Microsoft Excel Based Application <b>(MANDATORY)</b>  |
| X | Scanned Copy of the <b>Signed</b> Tax Credit Application with Attachments (excluding market study, 8609s and plans & specifications) <b>(MANDATORY)</b>                  |
| X | Electronic Copy of the Market Study <b>(MANDATORY - Application will be disqualified if study is not submitted with application)</b>                                     |
| X | Electronic Copy of the Plans <b>(MANDATORY)</b>  |
| X | Electronic Copy of the Specifications <b>(MANDATORY)</b>   |
| * | Electronic Copy of the Existing Condition questionnaire <b>(MANDATORY if Rehab)</b>  |
| * | Electronic Copy of Unit by Unit Matrix and Scope of Work narrative <b>(MANDATORY if Rehab)</b>   |
| * | Electronic Copy of the Physical Needs Assessment <b>(MANDATORY at reservation for a 4% rehab request)</b>  |
| * | Electronic Copy of Appraisal <b>(MANDATORY if acquisition credits requested)</b>   |
| X | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>  |
| X | Electronic Copy of Development Experience and Partnership or Operating Agreement, including chart of ownership structure with percentage of interests <b>(MANDATORY)</b> |
| X | Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests (see manual for details) <b>(MANDATORY)</b>               |
| X | Tab B: Virginia State Corporation Commission Certification <b>(MANDATORY)</b>  |
| X | Tab C: Principal's Previous Participation Certification <b>(MANDATORY)</b>   |
| X | Tab D: List of LIHTC Developments (Schedule A) <b>(MANDATORY)</b>  |
| X | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment <b>(MANDATORY)</b>  |
| X | Tab F: Third Party RESNET Rater Certification <b>(MANDATORY)</b>   |
| X | Tab G: Zoning Certification Letter <b>(MANDATORY)</b>  |
| X | Tab H: Attorney's Opinion using Virginia Housing template <b>(MANDATORY)</b>   |
| X | 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)   |
| * | Tab J: Relocation Plan and Unit Delivery Schedule <b>(MANDATORY if Rehab)</b>  |
|   | Tab K: Documentation of Development Location:  |
| X | K.1 Revitalization Area Certification  |
| X | K.2 Surveyor's Certification of Proximity To Public Transportation using Virginia Housing template   |
| X | Tab L: PHA / Section 8 Notification Letter   |
| * | Tab M: <i>(left intentionally blank)</i>   |
| * | Tab N: Homeownership Plan  |
| * | Tab O: Plan of Development Certification Letter  |
| * | Tab P: Zero Energy or Passive House documentation for prior allocation by this developer   |
| X | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property  |
| X | Tab R: Documentation of Utility Allowance Calculation  |
| X | Tab S: Supportive Housing Certification and/or Resident Well-being MOU   |
| X | Tab T: Funding Documentation   |
| X | Tab U: Acknowledgement by Tenant of the availability of Renter Education provided by Virginia Housing  |
| X | Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal  |
| X | Tab W: Internet Safety Plan and Resident Information Form  |
| X | Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504  |
| X | Tab Y: Inducement Resolution for Tax Exempt Bonds  |
| X | Tab Z: Documentation of team member's Diversity, Equity and Inclusion Designation  |
| * | Tab AA: Priority Letter from Rural Development   |
| * | Tab AB: Social Disadvantage Certification  |



VHDA TRACKING NUMBER

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 7/18/2024

1. Development Name: BJS Harrisonburg Family I
2. Address (line 1): 280 W. Mosby Rd  
Address (line 2):  
City: HarrisonburgState: VAZip: 22801
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: 00.00000Latitude: 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 Harrisonburg 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: 3.02
7. Development is located in a Qualified Census Tract..... TRUE
8. Development is located in a Difficult Development Area..... FALSE
9. Development is located in a Revitalization Area based on QCT ..... FALSE
10. Development is located in a Revitalization Area designated by resolution ..... TRUE
11. Development is located in an Opportunity Zone (with a binding commitment for funding)..... FALSE

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

|  |       |       |      |
|--|-------|-------|------|
| 12. Development is located in a census tract with a household poverty rate of..... | 3%    | 10%   | 12%  |
|  | FALSE | FALSE | TRUE |

Enter only Numeric Values below:

13. Congressional District: 6
- Planning District: 6
- State Senate District: 2
- State House District: 34

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

80-unit mixed-income affordable multifamily development for families. The property will have 8 one-bedroom one-bath units, 42 two-bedroom two-bath units, and 30 three-bedroom two-bath units in a single four-story building. The building will also contain over 20,000 sf of common area space, and share (via reciprocal easement agreement) a free-standing clubhouse containing leasing/admin and community space with its companion property - an 84 unit senior affordable multifamily that will be financed with 4% credits and tax exempt bonds issued by the Harrisonburg Redevelopment & Housing Authority.

|   |  |                             |
|---|--|-----------------------------|
| VHDA TRACKING NUMBER                              |  |                             |
| A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT |  | Application Date: 7/18/2024 |

15. Local Needs and Support

- a. Provide the name and the address of the chief executive officer (City Manager, Town Manager, or County Administrator of the political jurisdiction in which the development will be located:

|                                  |                    |        |                |
|----------------------------------|--------------------|--------|----------------|
| Chief Executive Officer's Name:  | Ande Banks         |        |                |
| Chief Executive Officer's Title: | City Manager       | Phone: | (540) 432-7701 |
| Street Address:                  | 409 S. Main Street |        |                |
| City:                            | Harrisonburg       | State: | VA Zip: 22801  |

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

- 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:

or

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

New Construction

For Tax Exempt Bonds, where are bonds being issued?

Harrisonburg Housing &amp; Redevelopment Authority

**ACTION:** Provide Inducement Resolution at **TAB Y** (if available)**Skip to Number 4 below.****2. Type(s) of Allocation/Allocation Year**

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:**

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

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

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

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

If true, provide name of companion development:

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

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

Total Units within 9% allocation request?

Total Units within 4% Tax Exempt allocation Request?

Total Units:

0

% of units in 4% Tax Exempt Allocation Request:

0.00%

**6. Extended Use Restriction**

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

**Must Select One:** 30**Definition of selection:**

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

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

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

**C. OWNERSHIP INFORMATION**

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

**1. Owner Information:**

*Must be an individual or legally formed entity.*

a. Owner Name: BJS Harrisonburg I, LP

Developer Name: Beverly J. Searles Foundation, Inc.

Contact: M/M ▶ Mr. First: Philip MI: E. Last: Searles

Address: 4182 Westchester Trace

City: Roswell St. ▶ GA Zip: 30075

Phone: (678) 467-6861 Ext.  Fax:

Email address: philip@searlesfoundation.org

Federal I.D. No. 991231904 (If not available, obtain prior to Carryover Allocation.)

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

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

J. Mark Slack, jmarkslack@kanawhara.com, (804) 370-6384

- ACTION:**
- a. Provide Owner's organizational documents (e.g. Partnership agreements and Developer Fee agreement) **(Mandatory TAB A)**
  - b. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**
  - c. Provide Principals' Previous Participation Certification **(Mandatory TAB C)**
  - d. Provide a chart of ownership structure (Org Chart) and a list of all LIHTC Developments within the last 15 years. **(Mandatory at TABS A/D)**

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

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

**2. Developer Experience:**

*May select one or more of the following choices:*

- FALSE a. The development has an experienced sponsor (as defined in the manual) that has placed at least one LIHTC development in service in Virginia within the past 5 years.  
**Action:** Provide one 8609 from qualifying development.

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

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

**D. SITE CONTROL**

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

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

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

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

**1. Type of Site Control by Owner:**

Applicant controls site by (select one):

Select Type: ☒ Purchase Contract

Expiration Date: 3/30/2025

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

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

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

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

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

Only one of the following statement should be True.

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

b. ☒ TRUE ..... Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 3/30/2025 .

c. ☒ FALSE ..... There is more than one site for development and more than one expected date of acquisition by Owner.

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

D. SITE CONTROL

3. Seller Information:

Name:

Brubaker Revocable Trusts, Blue Stone Land Co, Inc. and D&N, LLC

Address:

150 W. Mosby Rd

City:

Harrisonburg

St.:

VA

Zip:

22801

Contact Person:

John Bowman

Phone:

(540) 271-2178

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.)

| Names | Phone | Type Ownership | % Ownership |
|-------|-------|----------------|-------------|
|       |       |                | 0.00%       |
|       |       |                | 0.00%       |
|       |       |                | 0.00%       |
|       |       |                | 0.00%       |
|       |       |                | 0.00%       |
|       |       |                | 0.00%       |
|       |       |                | 0.00%       |

**E. DEVELOPMENT TEAM INFORMATION***Provide Email address for each completed team member***Complete the following as applicable to your development team.**

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

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

|                          |  |                           |                        |
|--------------------------|--|---------------------------|------------------------|
| 1. Tax Attorney:         | Erik Hoffman   | This is a Related Entity. | FALSE                  |
| Firm Name:               | Klein Hornig, LLP                                      | DEI Designation?          | FALSE                  |
| Address:                 | 1325 G Street NW, Washington, DC 20005-3195            |                           |                        |
| Email:                   | EHoffman@kleinhornig.com                               | Phone:                    | (703) 283-4729         |
| 2. Tax Accountant:       | Ed Deck  | This is a Related Entity. | FALSE                  |
| Firm Name:               | Aprio  | DEI Designation?          | FALSE                  |
| Address:                 | 2002 Summit Blvd, Suite 120, Atlanta, GA 30319-1498    |                           |                        |
| Email:                   | Ed.Deck@Aprio.com                                      | Phone:                    | (404) 892-9651         |
| 3. Consultant:           | J. Mark Slack  | This is a Related Entity. | FALSE                  |
| Firm Name:               | Kanawha Realty Advisors, LLC                           | DEI Designation?          | FALSE                  |
| Address:                 | 175 Tabbs Choice Rd, White Stone, VA 22571             | Role:                     | Development Consultant |
| Email:                   | JMarkSlack@KanawhaRA.com                               | Phone:                    | (804) 370-6384         |
| 4. Management Entity:    | TBD  | This is a Related Entity. | FALSE                  |
| Firm Name:               |  | DEI Designation?          | FALSE                  |
| Address:                 |  |                           |                        |
| Email:                   |  |                           |                        |
|                          | <i>Provide Email address for completed team member</i> |                           |                        |
| 5. Contractor:           | Jon Reid   | This is a Related Entity. | FALSE                  |
| Firm Name:               | UrbanCore  | DEI Designation?          | FALSE                  |
| Address:                 | 409 E. Main St, Suite 100, Richmond, VA 23219-3821     |                           |                        |
| Email:                   | jreid@urbancoreva.com                                  | Phone:                    | (804) 314-9649         |
| 6. Architect:            | Mike Riley   | This is a Related Entity. | FALSE                  |
| Firm Name:               | Martin Riley Associates                                | DEI Designation?          | FALSE                  |
| Address:                 | 215 Church St, Decatur, GA 30030-3330                  |                           |                        |
| Email:                   | Mriley@martinriley.com                                 | Phone:                    | (404) 373-2800         |
| 7. Real Estate Attorney: | Erik Hoffman   | This is a Related Entity. | FALSE                  |
| Firm Name:               | Klein Hornig, LLP                                      | DEI Designation?          | FALSE                  |
| Address:                 | 1325 G. Street NW, Washington, DC 20005-3195           |                           |                        |
| Email:                   | Ehoffman@kleinhornig.com                               | Phone:                    | (703) 283-4729         |
| 8. Mortgage Banker:      | Ryne Johnson   | This is a Related Entity. | FALSE                  |
| Firm Name:               | Astoria, LLC   | DEI Designation?          | FALSE                  |
| Address:                 | 3450 Lady Marian Ct, Midlothian, VA 23113              |                           |                        |
| Email:                   | RyneJohnson@AstoriaLLC.com                             | Phone:                    | (804) 339-7205         |
| 9. Other:                | Cassius Coleman  | This is a Related Entity. | FALSE                  |
| Firm Name:               | Five Points Development, LLC                           | DEI Designation?          | TRUE                   |
| Address:                 | 1450 W. Peachtree St NW, Atlanta, GA 30306             |                           |                        |
| Email:                   | Ccoleman@FivePointsCo.com                              | Phone:                    | (404) 849-8721         |

**F. REHAB INFORMATION****1. Acquisition Credit Information**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



F. REHAB INFORMATION

3. Rehabilitation Credit Information

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

|   |       |
|---|-------|
| Nonprofit meets eligibility requirement for points only, not pool.....      | TRUE  |
| or  |       |
| Nonprofit meets eligibility requirements for nonprofit pool and points..... | FALSE |

C. Identity of Nonprofit (All nonprofit applicants):

|   |                                     |                |                              |      |       |
|---|-------------------------------------|----------------|------------------------------|------|-------|
| The nonprofit organization involved in this development is: | Owner                               |                |                              |      |       |
| Name:   | Beverly J. Searles Foundation, Inc. |                |                              |      |       |
| Contact Person:   | Philip E. Searles                   |                |                              |      |       |
| Street Address:   | 4182 Westchester Trace              |                |                              |      |       |
| City:   | Roswell                             | State:         | GA                           | Zip: | 30075 |
| Phone:  | (678) 467-6861                      | Contact Email: | philip@searlesfoundation.org |      |       |

G. NONPROFIT INVOLVEMENT

D. Percentage of Nonprofit Ownership (All nonprofit applicants):  
Specify the nonprofit entity's percentage ownership of the general partnership interest: 100.0%

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

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

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

Name of qualified nonprofit: Beverly J. Searles Foundation, Inc.

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

Name of Local Housing Authority

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

Action: Provide Homeownership Plan (TAB N) and contact Virginia Housing for a Pre-Application M

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

**H. STRUCTURE AND UNITS INFORMATION****1. General Information**

|   |         |            |           |
|---|---------|------------|-----------|
| a. Total number of <b>all</b> units in development  | 80      | bedrooms   | 182       |
| Total number of <b>rental</b> units in development  | 80      | bedrooms   | 182       |
| Number of low-income rental units   | 80      | bedrooms   | 182       |
| Percentage of rental units designated low-income  | 100.00% |            |           |
| b. Number of new units:.....  | 80      | bedrooms   | 182       |
| 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.....   |         | 104,500.00 | (Sq. ft.) |
| e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....                                       |         | 5,500.00   | (Sq. ft.) |
| f. Nonresidential Commercial Floor Area (Not eligible for funding).....                                 |         | 0.00       |           |
| g. Total Usable Residential Heated Area.....  |         | 99,000.00  | (Sq. ft.) |
| h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .....                    |         | 100.00%    |           |
| i. Exact area of site in acres .....  | 7.870   |            |           |
| j. Locality has approved a final site plan or plan of development.....                                  |         | FALSE      |           |
| If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).                                       |         |            |           |
| k. Requirement as of 2016: Site must be properly zoned for proposed development.                        |         |            |           |
| <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )                         |         |            |           |
| l. Development is eligible for Historic Rehab credits.....  |         | FALSE      |           |

**Definition:**

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

**H. STRUCTURE AND UNITS INFORMATION****2. UNIT MIX**

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

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

| Unit Type              | Average Sq Foot |    | # of LIHTC Units | Total Rental Units |
|------------------------|-----------------|----|------------------|--------------------|
| Supportive Housing     | 0.00            | SF | 0                | 0                  |
| 1 Story Eff - Elderly  | 0.00            | SF | 0                | 0                  |
| 1 Story 1BR - Elderly  | 0.00            | SF | 0                | 0                  |
| 1 Story 2BR - Elderly  | 0.00            | SF | 0                | 0                  |
| Eff - Elderly          | 0.00            | SF | 0                | 0                  |
| 1BR Elderly            | 0.00            | SF | 0                | 0                  |
| 2BR Elderly            | 0.00            | SF | 0                | 0                  |
| Eff - Garden           | 0.00            | SF | 0                | 0                  |
| 1BR Garden             | 654.00          | SF | 8                | 8                  |
| 2BR Garden             | 926.00          | SF | 42               | 42                 |
| 3BR Garden             | 1112.00         | SF | 30               | 30                 |
| 4BR Garden             | 0.00            | SF | 0                | 0                  |
| 2+ Story 2BR Townhouse | 0.00            | SF | 0                | 0                  |
| 2+ Story 3BR Townhouse | 0.00            | SF | 0                | 0                  |
| 2+ Story 4BR Townhouse | 0.00            | SF | 0                | 0                  |
|                        |                 |    | 80               | 80                 |

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

**3. Structures**

- a. Number of Buildings (containing rental units).....
- 1**

- b. Age of Structure:.....
- 0**
- years

- c. Maximum Number of stories:.....
- 4**

- d. The development is a
- scattered site
- development.....
- FALSE**

- e. Commercial Area Intended Use:
- NA**

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

- i. Low Rise Building(s) - (1-5 stories with
- any
- structural elements made of wood).....

**TRUE**

- ii. Mid Rise Building(s) - (5-7 stories with
- no
- structural elements made of wood).....

**FALSE**

- iii. High Rise Building(s) - (8 or more stories with
- no
- structural elements made of wood).....

**FALSE**

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

- i. Row House/Townhouse

**FALSE**

- v. Detached Single-family

**FALSE**

- ii. Garden Apartments

**TRUE**

- vi. Detached Two-family

**FALSE**

- iii. Slab on Grade

**FALSE**

- vii. Basement

**FALSE**

- iv. Crawl space

**FALSE**

- h. Development contains an elevator(s).

**TRUE**

If true, # of Elevators.

**2**

Elevator Type (if known)

H. STRUCTURE AND UNITS INFORMATION

**H. STRUCTURE AND UNITS INFORMATION**

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

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

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

|  |   |
|--|---|
| l. Describe Community Facilities:  | This phase will share a clubhouse with the senior phase |
| m. Number of Proposed Parking Spaces   | 124   |
| 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**).**5. Plans and Specifications****a. Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):**

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

Notes must indicate basic materials in structure, floor and exterior finish.

**b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.**

- i. Phase I environmental assessment.
- ii. Physical needs assessment for any rehab only development.

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

J. ENHANCEMENTS

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

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

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

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

- ACTION:** Provide RESNET rater certification of Development Plans (**TAB F**)
- ACTION:** Provide Internet Safety Plan and Resident Information Form (**Tab W**) if corresponding options selected below.

REQUIRED:

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

- |        |     |  |
|--------|-----|--|
| TRUE   | a.  | A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.   |
| 50.00% | b1. | Percentage of brick covering the exterior walls.   |
| 50.00% | b2. | Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations. |
| TRUE   | c.  | Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).   |
| TRUE   | d.  | All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.   |
| FALSE  | e.  | Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.   |
|        | f.  | <i>Not applicable for 2024 Cycles</i>  |
| FALSE  | g.  | Each unit is provided free individual broadband/high speed internet access.  |
| or     |     | <i>(both access point categories have a minimum upload/download speed per manual.)</i>   |
| 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.  |
| FALSE  | 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.  |
| 12%    | r.  | Percentage of development's on-site electrical load that can be met by a renewable energy electric system (for the benefit of the tenants) - Provide documentation at <b>Tab F</b> .             |



J. ENHANCEMENTS

TRUE

s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

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:

- FALSE
- Earthcraft Gold or higher certification
- TRUE
- National Green Building Standard (NGBS) certification of Silver or higher.
- FALSE
- LEED Certification
- FALSE
- Enterprise Green Communities (EGC) Certification

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

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

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

- FALSE
- Zero Energy Ready Home Requirements
- FALSE
- Passive House Standards
- 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.
- 18
- b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:

23% of Total Rental Units

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

If not, please explain:

DET

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

I. UTILITIES

1. Utilities Types:

- a. Heating Type

Heat Pump
- b. Cooking Type

Electric
- c. AC Type

Central Air
- d. Hot Water Type

Electric

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

- Water?

FALSE

Heat?

FALSE
- Hot Water?

FALSE

AC?

FALSE
- Lighting/ Electric?

FALSE

Sewer?

FALSE
- Cooking?

FALSE

Trash Removal?

TRUE

| Utilities  | Enter Allowances by Bedroom Size |       |       |       |      |
|--|----------------------------------|-------|-------|-------|------|
|  | 0-BR                             | 1-BR  | 2-BR  | 3-BR  | 4-BR |
| Heating  | 0                                | 25    | 27    | 28    | 0    |
| Air Conditioning                                 | 0                                | 3     | 5     | 6     | 0    |
| Cooking  | 0                                | 4     | 6     | 8     | 0    |
| Lighting   | 0                                | 17    | 23    | 30    | 0    |
| Hot Water  | 0                                | 11    | 14    | 18    | 0    |
| Water  | 0                                | 22    | 27    | 31    | 0    |
| Sewer  | 0                                | 32    | 38    | 45    | 0    |
| Trash  | 0                                | 0     | 0     | 0     | 0    |
| Total utility allowance for costs paid by tenant | \$0                              | \$114 | \$140 | \$165 | \$0  |

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

- a. FALSE

HUD

d. FALSE

Local PHA
- b. FALSE

Utility Company (Estimate)

e. TRUE

Other: Viridiant
- c. FALSE

Utility Company (Actual Survey)

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

**K. SPECIAL HOUSING NEEDS**

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

1. **Accessibility:** Indicate **True** for the following point 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.**

**DET**

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

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

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

**FALSE**

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

**FALSE**

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

**FALSE**

Supportive Housing (as described in the Tax Credit Manual)

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

**FALSE**

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**K. SPECIAL HOUSING NEEDS**

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

**K. SPECIAL HOUSING NEEDS**

- b. The development has existing tenants and a relocation plan has been developed..... **FALSE**  
 (If **True**, Virginia Housing policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties.)

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

**3. Leasing Preferences**

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

Organization which holds waiting list: **Harrisonburg Redevelopment & Housing Authority**

Contact person: **Michael Wong**

Title: **Executive Director**

Phone Number: **(540) 434-7386**

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

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

- c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: **30**  
 % of total Low Income Units **38%**

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

[Download Current CMA List from VirginiaHousing.com](#)

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

**4. Target Population Leasing Preference**

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

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

First Name: **Debbie**

Last Name: **Gallogly**

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**K. SPECIAL HOUSING NEEDS**

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Phone Number: (404) 626-2682 Email: [debbie@searlesfoundation.org](mailto:debbie@searlesfoundation.org)

**K. SPECIAL HOUSING NEEDS****5. Resident Well-Being (as defined in the manual)****Action:** Provide appropriate documentation for any selection below (**Tab S**)

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

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

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

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

\*Administering Organization:

**FALSE** Other:

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

**FALSE**

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

**0**

d. Number of units receiving assistance:

**18**

How many years in rental assistance contract?

**15.00**

Expiration date of contract:

**12/31/2041**

There is an Option to Renew.....

**TRUE****Action:** Contract or other agreement provided (**TAB Q**).**7. Public Housing Revitalization**

K. SPECIAL HOUSING NEEDS

Is this development replacing or revitalizing Public Housing Units?  
If so, how many existing Public Housing units?

|       |
|-------|
| FALSE |
| 0     |



L. UNIT DETAILS

1. Set-Aside Election:

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

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

a. Units Provided Per Household Type:

| Income Levels |            |                 |
|---------------|------------|-----------------|
| # of Units    | % of Units |                 |
| 0             | 0.00%      | 20% Area Median |
| 0             | 0.00%      | 30% Area Median |
| 18            | 22.50%     | 40% Area Median |
| 24            | 30.00%     | 50% Area Median |
| 18            | 22.50%     | 60% Area Median |
| 0             | 0.00%      | 70% Area Median |
| 20            | 25.00%     | 80% Area Median |
| 0             | 0.00%      | Market Units    |
| 80            | 100.00%    | Total           |

| Rent Levels |            |                 |
|-------------|------------|-----------------|
| # of Units  | % of Units |                 |
| 0           | 0.00%      | 20% Area Median |
| 0           | 0.00%      | 30% Area Median |
| 18          | 22.50%     | 40% Area Median |
| 24          | 30.00%     | 50% Area Median |
| 18          | 22.50%     | 60% Area Median |
| 0           | 0.00%      | 70% Area Median |
| 20          | 25.00%     | 80% Area Median |
| 0           | 0.00%      | Market Units    |
| 80          | 100.00%    | Total           |

- b. Indicate that you are electing to receive points for the following deeper targets shown in the chart above and those targets will be reflected in the set-aside requirements within the Extended Use Agreement.
- 20-30% Levels FALSE 40% Levels TRUE 50% levels TRUE
- c. The development plans to utilize average income testing..... TRUE
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.

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

|       | Unit Type<br>(Select One) | Rent Target<br>(Select One) | Number<br>of Units | # of Units<br>504<br>compliant | Net<br>Rentable<br>Square Feet | Monthly Rent<br>Per Unit | Total Monthly Rent |
|-------|---------------------------|-----------------------------|--------------------|--------------------------------|--------------------------------|--------------------------|--------------------|
| Mix 1 | 1 BR - 1 Bath             | 40% AMI                     | 8                  | 8                              | 654.00                         | \$813.00                 | \$6,504            |
| Mix 2 | 2 BR - 2 Bath             | 40% AMI                     | 4                  | 4                              | 1056.00                        | \$1,063.00               | \$4,252            |
| Mix 3 | 2 BR - 2 Bath             | 40% AMI                     | 1                  | 1                              | 912.00                         | \$1,063.00               | \$1,063            |
| Mix 4 | 2 BR - 2 Bath             | 50% AMI                     | 16                 |                                | 912.00                         | \$861.00                 | \$13,776           |
| Mix 5 | 2 BR - 2 Bath             | 60% AMI                     | 11                 |                                | 912.00                         | \$1,061.00               | \$11,671           |
| Mix 6 | 2 BR - 2 Bath             | 80% AMI                     | 10                 |                                | 912.00                         | \$1,462.00               | \$14,620           |
| Mix 7 | 3 BR - 2 Bath             | 40% AMI                     | 4                  | 4                              | 1309.00                        | \$1,454.00               | \$5,816            |
| Mix 8 | 3 BR - 2 Bath             | 40% AMI                     | 1                  | 1                              | 1082.00                        | \$1,454.00               | \$1,454            |

L. UNIT DETAILS

|        |               |         |    |         |            |          |
|--------|---------------|---------|----|---------|------------|----------|
| Mix 9  | 3 BR - 2 Bath | 50% AMI | 8  | 1082.00 | \$993.00   | \$7,944  |
| Mix 10 | 3 BR - 2 Bath | 60% AMI | 7  | 1082.00 | \$1,224.00 | \$8,568  |
| Mix 11 | 3 BR - 2 Bath | 80% AMI | 10 | 1082.00 | \$1,688.00 | \$16,880 |
| Mix 12 |               |         |    |         |            | \$0      |
| Mix 13 |               |         |    |         |            | \$0      |
| Mix 14 |               |         |    |         |            | \$0      |
| Mix 15 |               |         |    |         |            | \$0      |
| Mix 16 |               |         |    |         |            | \$0      |
| Mix 17 |               |         |    |         |            | \$0      |
| Mix 18 |               |         |    |         |            | \$0      |
| Mix 19 |               |         |    |         |            | \$0      |
| Mix 20 |               |         |    |         |            | \$0      |
| Mix 21 |               |         |    |         |            | \$0      |
| Mix 22 |               |         |    |         |            | \$0      |
| Mix 23 |               |         |    |         |            | \$0      |
| Mix 24 |               |         |    |         |            | \$0      |
| Mix 25 |               |         |    |         |            | \$0      |
| Mix 26 |               |         |    |         |            | \$0      |
| Mix 27 |               |         |    |         |            | \$0      |
| Mix 28 |               |         |    |         |            | \$0      |
| Mix 29 |               |         |    |         |            | \$0      |
| Mix 30 |               |         |    |         |            | \$0      |
| Mix 31 |               |         |    |         |            | \$0      |
| Mix 32 |               |         |    |         |            | \$0      |
| Mix 33 |               |         |    |         |            | \$0      |
| Mix 34 |               |         |    |         |            | \$0      |
| Mix 35 |               |         |    |         |            | \$0      |
| Mix 36 |               |         |    |         |            | \$0      |
| Mix 37 |               |         |    |         |            | \$0      |
| Mix 38 |               |         |    |         |            | \$0      |
| Mix 39 |               |         |    |         |            | \$0      |
| Mix 40 |               |         |    |         |            | \$0      |
| Mix 41 |               |         |    |         |            | \$0      |
| Mix 42 |               |         |    |         |            | \$0      |
| Mix 43 |               |         |    |         |            | \$0      |
| Mix 44 |               |         |    |         |            | \$0      |
| Mix 45 |               |         |    |         |            | \$0      |
| Mix 46 |               |         |    |         |            | \$0      |
| Mix 47 |               |         |    |         |            | \$0      |
| Mix 48 |               |         |    |         |            | \$0      |
| Mix 49 |               |         |    |         |            | \$0      |
| Mix 50 |               |         |    |         |            | \$0      |
| Mix 51 |               |         |    |         |            | \$0      |
| Mix 52 |               |         |    |         |            | \$0      |
| Mix 53 |               |         |    |         |            | \$0      |
| Mix 54 |               |         |    |         |            | \$0      |
| Mix 55 |               |         |    |         |            | \$0      |
| Mix 56 |               |         |    |         |            | \$0      |
| Mix 57 |               |         |    |         |            | \$0      |
| Mix 58 |               |         |    |         |            | \$0      |
| Mix 59 |               |         |    |         |            | \$0      |
| Mix 60 |               |         |    |         |            | \$0      |
| Mix 61 |               |         |    |         |            | \$0      |
| Mix 62 |               |         |    |         |            | \$0      |
| Mix 63 |               |         |    |         |            | \$0      |

L. UNIT DETAILS

|         |  |  |    |    |  |  |  |          |
|---------|--|--|----|----|--|--|--|----------|
| Mix 64  |  |  |    |    |  |  |  | \$0      |
| Mix 65  |  |  |    |    |  |  |  | \$0      |
| 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      |
| Mix 75  |  |  |    |    |  |  |  | \$0      |
| Mix 76  |  |  |    |    |  |  |  | \$0      |
| Mix 77  |  |  |    |    |  |  |  | \$0      |
| Mix 78  |  |  |    |    |  |  |  | \$0      |
| Mix 79  |  |  |    |    |  |  |  | \$0      |
| Mix 80  |  |  |    |    |  |  |  | \$0      |
| Mix 81  |  |  |    |    |  |  |  | \$0      |
| Mix 82  |  |  |    |    |  |  |  | \$0      |
| Mix 83  |  |  |    |    |  |  |  | \$0      |
| Mix 84  |  |  |    |    |  |  |  | \$0      |
| Mix 85  |  |  |    |    |  |  |  | \$0      |
| Mix 86  |  |  |    |    |  |  |  | \$0      |
| Mix 87  |  |  |    |    |  |  |  | \$0      |
| Mix 88  |  |  |    |    |  |  |  | \$0      |
| Mix 89  |  |  |    |    |  |  |  | \$0      |
| Mix 90  |  |  |    |    |  |  |  | \$0      |
| Mix 91  |  |  |    |    |  |  |  | \$0      |
| Mix 92  |  |  |    |    |  |  |  | \$0      |
| Mix 93  |  |  |    |    |  |  |  | \$0      |
| Mix 94  |  |  |    |    |  |  |  | \$0      |
| Mix 95  |  |  |    |    |  |  |  | \$0      |
| Mix 96  |  |  |    |    |  |  |  | \$0      |
| Mix 97  |  |  |    |    |  |  |  | \$0      |
| Mix 98  |  |  |    |    |  |  |  | \$0      |
| Mix 99  |  |  |    |    |  |  |  | \$0      |
| Mix 100 |  |  |    |    |  |  |  | \$0      |
| TOTALS  |  |  | 80 | 18 |  |  |  | \$92,548 |

|             |    |                  |              |           |
|-------------|----|------------------|--------------|-----------|
| Total Units | 80 | Net Rentable SF: | TC Units     | 77,480.00 |
|             |    |                  | MKT Units    | 0.00      |
|             |    |                  | Total NR SF: | 77,480.00 |

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

**M. OPERATING EXPENSES****Administrative:**

Use Whole Numbers Only!

|                                   |          |               |                  |
|-----------------------------------|----------|---------------|------------------|
| 1. Advertising/Marketing          |          |               | \$5,000          |
| 2. Office Salaries                |          |               | \$0              |
| 3. Office Supplies                |          |               | \$5,000          |
| 4. Office/Model Apartment         | (type    |               | \$0              |
| 5. Management Fee                 |          |               | \$43,800         |
| 4.19% of EGI                      | \$547.50 | Per Unit      |                  |
| 6. Manager Salaries               |          |               | \$75,000         |
| 7. Staff Unit (s)                 | (type    | Social Worker | \$25,000         |
| 8. Legal                          |          |               | \$2,500          |
| 9. Auditing                       |          |               | \$7,500          |
| 10. Bookkeeping/Accounting Fees   |          |               | \$2,500          |
| 11. Telephone & Answering Service |          |               | \$7,500          |
| 12. Tax Credit Monitoring Fee     |          |               | \$2,870          |
| 13. Miscellaneous Administrative  |          |               | \$0              |
| <b>Total Administrative</b>       |          |               | <b>\$176,670</b> |

**Utilities**

|                      |  |                 |
|----------------------|--|-----------------|
| 14. Fuel Oil         |  | \$0             |
| 15. Electricity      |  | \$15,000        |
| 16. Water            |  | \$8,000         |
| 17. Gas              |  | \$0             |
| 18. Sewer            |  | \$8,000         |
| <b>Total Utility</b> |  | <b>\$31,000</b> |

**Operating:**

|   |  |                  |
|---|--|------------------|
| 19. Janitor/Cleaning Payroll              |  | \$0              |
| 20. Janitor/Cleaning Supplies             |  | \$0              |
| 21. Janitor/Cleaning Contract             |  | \$1,500          |
| 22. Exterminating                         |  | \$2,000          |
| 23. Trash Removal                         |  | \$12,000         |
| 24. Security Payroll/Contract             |  | \$0              |
| 25. Grounds Payroll                       |  | \$0              |
| 26. Grounds Supplies                      |  | \$0              |
| 27. Grounds Contract                      |  | \$12,000         |
| 28. Maintenance/Repairs Payroll           |  | \$60,000         |
| 29. Repairs/Material                      |  | \$12,000         |
| 30. Repairs Contract                      |  | \$12,000         |
| 31. Elevator Maintenance/Contract         |  | \$4,000          |
| 32. Heating/Cooling Repairs & Maintenance |  | \$0              |
| 33. Pool Maintenance/Contract/Staff       |  | \$0              |
| 34. Snow Removal                          |  | \$2,500          |
| 35. Decorating/Payroll/Contract           |  | \$5,000          |
| 36. Decorating Supplies                   |  | \$2,500          |
| 37. Miscellaneous                         |  | \$12,000         |
| <b>Totals Operating &amp; Maintenance</b> |  | <b>\$137,500</b> |

**M. OPERATING EXPENSES****Taxes & Insurance**

|  |                |                  |
|--|----------------|------------------|
| 38. Real Estate Taxes                    |                | \$75,000         |
| 39. Payroll Taxes                        |                | \$10,000         |
| 40. Miscellaneous Taxes/Licenses/Permits |                | \$630            |
| 41. Property & Liability Insurance       | \$475 per unit | \$38,000         |
| 42. Fidelity Bond                        |                | \$0              |
| 43. Workman's Compensation               |                | \$3,100          |
| 44. Health Insurance & Employee Benefits |                | \$4,100          |
| 45. Other Insurance                      |                | \$0              |
| <b>Total Taxes &amp; Insurance</b>       |                | <b>\$130,830</b> |

**Total Operating Expense****\$476,000**

**Total Operating  
Expenses Per Unit**

\$5,950

**C. Total Operating  
Expenses as % of EGI**

45.50%

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

\$24,000**Total Expenses**\$500,000

**N. PROJECT SCHEDULE**

| ACTIVITY   | ACTUAL OR ANTICIPATED DATE | NAME OF RESPONSIBLE PERSON |
|--|----------------------------|----------------------------|
| <b>1. SITE</b>                                       |                            |                            |
| a. Option/Contract                                   | 10/7/2022                  | David Searles              |
| b. Site Acquisition                                  | 9/30/2024                  | David Searles              |
| c. Zoning Approval                                   | 9/26/2023                  | Mark Slack                 |
| d. Site Plan Approval                                | 9/26/2023                  | Mark Slack                 |
| <b>2. Financing</b>                                  |                            |                            |
| <b>a. Construction Loan</b>                          |                            |                            |
| i. Loan Application                                  | 1/1/2025                   | Philip Searles             |
| ii. Conditional Commitment                           | 3/15/2025                  | Philip Searles             |
| iii. Firm Commitment                                 | 4/30/2025                  | Philip Searles             |
| <b>b. Permanent Loan - First Lien</b>                |                            |                            |
| i. Loan Application                                  | 1/1/2025                   | Philip Searles             |
| ii. Conditional Commitment                           | 3/15/2025                  | Philip Searles             |
| iii. Firm Commitment                                 | 4/30/2025                  | Philip Searles             |
| <b>c. Permanent Loan-Second Lien</b>                 |                            |                            |
| i. Loan Application                                  | 1/1/2025                   | Philip Searles             |
| ii. Conditional Commitment                           | 3/15/2025                  | Philip Searles             |
| iii. Firm Commitment                                 | 4/30/2025                  | Philip Searles             |
| <b>d. Other Loans &amp; Grants</b>                   |                            |                            |
| i. Type & Source, List                               | DHCD                       | Mark Slack                 |
| ii. Application                                      |                            | Mark Slack                 |
| iii. Award/Commitment                                |                            | Mark Slack                 |
| <b>2. Formation of Owner</b>                         | 2/2/2024                   | David Searles              |
| <b>3. IRS Approval of Nonprofit Status</b>           | 3/17/2008                  | David Searles              |
| <b>4. Closing and Transfer of Property to Owner</b>  | 3/30/2025                  | David Searles              |
| <b>5. Plans and Specifications, Working Drawings</b> | 11/1/2024                  | Marshall Aiken             |
| <b>6. Building Permit Issued by Local Government</b> | 2/28/2025                  | Marshall Aiken             |
| <b>7. Start Construction</b>                         | 5/1/2025                   | Marshall Aiken             |
| <b>8. Begin Lease-up</b>                             | 5/1/2026                   | Marshall Aiken             |
| <b>9. Complete Construction</b>                      | 10/31/2026                 | Marshall Aiken             |
| <b>10. Complete Lease-Up</b>                         | 11/30/2026                 | Marshall Aiken             |
| <b>11. Credit Placed in Service Date</b>             | 11/30/2026                 | Marshall Aiken             |

**O. PROJECT BUDGET - HARD COSTS****Cost/Basis/Maximum Allowable Credit**

Complete cost column and basis column(s) as appropriate

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

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

| <b>Must Use Whole Numbers Only!</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/<br>New Construction | "70 % Present Value Credit" |
| <b>1. Contractor Cost</b>                             |                     |   |                                |                             |
| a. Unit Structures (New)                              | 13,567,712          | 0   | 13,567,712                     | 0                           |
| 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>                                | 13,567,712          | 0   | 13,567,712                     | 0                           |
| f. Earthwork  | 0                   | 0   | 0                              | 0                           |
| g. Site Utilities                                     | 0                   | 0   | 0                              | 0                           |
| <input type="checkbox"/> h. Renewable Energy          | 175,000             | 0   | 175,000                        | 0                           |
| i. Roads & Walks                                      | 0                   | 0   | 0                              | 0                           |
| j. Site Improvements                                  | 0                   | 0   | 0                              | 0                           |
| k. Lawns & Planting                                   | 0                   | 0   | 0                              | 0                           |
| l. Engineering  | 0                   | 0   | 0                              | 0                           |
| m. Off-Site Improvements                              | 0                   | 0   | 0                              | 0                           |
| n. Site Environmental Mitigation                      | 0                   | 0   | 0                              | 0                           |
| o. Demolition   | 0                   | 0   | 0                              | 0                           |
| p. Site Work  | 3,500,000           | 0   | 3,500,000                      | 0                           |
| q. Other Site work                                    | 0                   | 0   | 0                              | 0                           |
| <b>Total Land Improvements</b>                        | 3,675,000           | 0   | 3,675,000                      | 0                           |
| <b>Total Structure and Land</b>                       | 17,242,712          | 0   | 17,242,712                     | 0                           |
| r. General Requirements                               | 1,034,563           | 0   | 1,034,563                      | 0                           |
| s. Builder's Overhead                                 | 344,854             | 0   | 344,854                        | 0                           |
| ( 2.0% Contract)                                      |                     |   |                                |                             |
| t. Builder's Profit                                   | 1,034,563           | 0   | 1,034,563                      | 0                           |
| ( 6.0% Contract)                                      |                     |   |                                |                             |
| u. Bonds  | 0                   | 0   | 0                              | 0                           |
| v. Building Permits                                   | 0                   | 0   | 0                              | 0                           |
| w. Special Construction                               | 0                   | 0   | 0                              | 0                           |
| x. Special Equipment                                  | 0                   | 0   | 0                              | 0                           |
| y. Other 1: <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>                               | <b>\$19,656,692</b> | <b>\$0</b>  | <b>\$19,656,692</b>            | <b>\$0</b>                  |

**Construction cost per unit:****\$243,521.15****MAXIMUM COMBINED GR, OVERHEAD & PROFIT =****\$2,413,980**

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

\$2,413,980



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! | Item  | (A) Cost  | Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s): |                                    |
|                              |   |   | "30% Present Value Credit"  |                                    |
|                              |   |   | (B) Acquisition   | (C) Rehab/<br>New Construction     |
|                              |   |   |   | (D)<br>"70 % Present Value Credit" |
| 2. Owner Costs               |   |   |   |                                    |
| a.                           | Building Permit                                       | 100,000   | 0   | 100,000                            |
| b.                           | Architecture/Engineering Design Fee<br>\$3,125 /Unit) | 250,000   | 0   | 250,000                            |
| c.                           | Architecture Supervision Fee<br>\$875 /Unit)          | 70,000  | 0   | 70,000                             |
| d.                           | Tap Fees  | 550,000   | 0   | 550,000                            |
| e.                           | Environmental   | 8,500   | 0   | 8,500                              |
| f.                           | Soil Borings  | 20,000  | 0   | 20,000                             |
| g.                           | Green Building (Earthcraft, LEED, etc.)               | 22,500  | 0   | 22,500                             |
| h.                           | Appraisal   | 6,000   | 0   | 0                                  |
| i.                           | Market Study  | 7,500   | 0   | 0                                  |
| j.                           | Site Engineering / Survey                             | 200,000   | 0   | 200,000                            |
| k.                           | Construction/Development Mgt                          | 0   | 0   | 0                                  |
| l.                           | Structural/Mechanical Study                           | 0   | 0   | 0                                  |
| m.                           | Construction Loan<br>Origination Fee                  | 250,000   | 0   | 250,000                            |
| n.                           | Construction Interest<br>( 6.5% for 18 months)        | 1,000,000   | 0   | 935,000                            |
| o.                           | Taxes During Construction                             | 50,000  | 0   | 50,000                             |
| p.                           | Insurance During Construction                         | 45,000  | 0   | 45,000                             |
| q.                           | Permanent Loan Fee<br>( 0.0% )                        | 80,000  |   |                                    |
| r.                           | Other Permanent Loan Fees                             | 0   |   |                                    |
| s.                           | Letter of Credit                                      | 0   | 0   | 0                                  |
| t.                           | Cost Certification Fee                                | 10,000  | 0   | 0                                  |
| u.                           | Accounting  | 0   | 0   | 0                                  |
| v.                           | Title and Recording                                   | 50,000  | 0   | 27,500                             |
| w.                           | Legal Fees for Closing                                | 190,000   | 0   | 100,000                            |
| x.                           | Mortgage Banker                                       | 80,000  | 0   | 80,000                             |
| y.                           | Tax Credit Fee  | 94,870  |   |                                    |
| z.                           | Tenant Relocation                                     | 0   |   |                                    |
| aa.                          | Fixtures, Furnitures and Equipment                    | 239,210   | 0   | 200,000                            |
| ab.                          | Organization Costs                                    | 0   |   |                                    |
| ac.                          | Operating Reserve                                     | 450,000   |   |                                    |
| ad.                          | Contingency   | 0   |   |                                    |
| ae.                          | Security  | 0   | 0   | 0                                  |
| af.                          | Utilities   | 0   | 0   | 0                                  |
| ag.                          | Supportive Service Reserves                           | 0   |   |                                    |

O. PROJECT BUDGET - OWNER COSTS

|  |                          |              |     |              |     |
|--|--------------------------|--------------|-----|--------------|-----|
| (1) Other* specify:                          | Lease Up Reserve         | 30,000       | 0   | 0            | 0   |
| (2) Other* specify:                          | Construction Inspections | 26,000       | 0   | 26,000       | 0   |
| (3) Other* specify:                          |                          | 0            | 0   | 0            | 0   |
| (4) Other* specify:                          | Bond Issuance Const      | 750,000      | 0   | 750,000      | 0   |
| (5) Other * specify:                         | Bond Issuance Perm       | 50,000       | 0   | 0            | 0   |
| (6) Other* specify:                          |                          | 0            | 0   | 0            | 0   |
| (7) Other* specify:                          |                          | 0            | 0   | 0            | 0   |
| (8) Other* specify:                          |                          | 0            | 0   | 0            | 0   |
| (9) Other* specify:                          |                          | 0            | 0   | 0            | 0   |
| Owner Costs Subtotal (Sum 2A..2(10))         |                          | \$4,629,580  | \$0 | \$3,684,500  | \$0 |
| Subtotal 1 + 2<br>(Owner + Contractor Costs) |                          | \$24,286,272 | \$0 | \$23,341,192 | \$0 |
| 3. Developer's Fees                          |                          | 2,450,000    | 0   | 2,450,000    | 0   |
| 4. Owner's Acquisition Costs                 |                          |              |     |              |     |
| Land   |                          | 1,000,000    |     |              |     |
| Existing Improvements                        |                          | 0            | 0   |              |     |
| Subtotal 4:                                  |                          | \$1,000,000  | \$0 |              |     |
| 5. Total Development Costs                   |                          |              |     |              |     |
| Subtotal 1+2+3+4:                            |                          | \$27,736,272 | \$0 | \$25,791,192 | \$0 |

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:

|  |     |          |
|--|-----|----------|
|  | \$0 | Land     |
| (Provide documentation at <b>Tab E</b> ) | \$0 | Building |

Maximum Developer Fee: \$2,452,902

|   |           |              |
|---|-----------|--------------|
| Proposed Development's Cost per Sq Foot | \$256     | Meets Limits |
| Applicable Cost Limit by Square Foot:   | \$520     |              |
| Proposed Development's Cost per Unit    | \$334,203 | 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)<br>"70 % Present Value Credit" |
|  |   | (B) Acquisition                                | (C) Rehab/<br>New Construction |                                    |
| 1. Total Development Costs   | 27,736,272  | 0  | 25,791,192                     | 0                                  |
| 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  | 25,791,192                     | 0                                  |
| 4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)       |   |  |                                |                                    |
| a. For QCT or DDA (Eligible Basis x 30%)<br><i>State Designated Basis Boosts:</i>      |   |  | 7,737,358                      | 0                                  |
| b. For Revitalization or Supportive Housing (Eligible Basis x 30%)                     |   |  | 0                              | 0                                  |
| c. For Green Certification (Eligible Basis x 10%)                                      |   |  |                                | 0                                  |
| Total Adjusted Eligible basis  |   |  | 33,528,550                     | 0                                  |
| 5. Applicable Fraction   |   | 100.00000%                                     | 100.00000%                     | 100.00000%                         |
| 6. Total Qualified Basis<br>(Eligible Basis x Applicable Fraction)                     |   | 0  | 33,528,550                     | 0                                  |
| 7. Applicable Percentage   |   | 4.00%  | 4.00%                          | 9.00%                              |
| 8. Maximum Allowable Credit under IRC §42<br>(Qualified Basis x Applicable Percentage) |   | \$0  | \$1,341,142                    | \$0                                |
| (Must be same as BIN total and equal to or less than credit amount allowed)            |   | \$1,341,142<br>Combined 30% & 70% P. V. Credit |                                |                                    |

Q. SOURCES OF FUNDS

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

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

| Source of Funds             |                  | Date of Application | Date of Commitment | Amount of Funds | Name of Contact Person |  |
|-----------------------------|------------------|---------------------|--------------------|-----------------|------------------------|--|
| 1.                          | Merchant Capital | 01/01/25            | 03/15/25           | \$20,000,000    |                        |  |
| 2.                          |                  |                     |                    |                 |                        |  |
| 3.                          |                  |                     |                    |                 |                        |  |
| Total Construction Funding: |                  |                     |                    | \$20,000,000    |                        |  |

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

| Source of Funds          |                      | Date of Application | Date of Commitment | Amount of Funds      | Annual Debt Service Cost | Interest Rate of Loan | Amortization Period IN YEARS | Term of Loan (years) |
|--------------------------|----------------------|---------------------|--------------------|----------------------|--------------------------|-----------------------|------------------------------|----------------------|
|                          |                      |                     |                    | (Whole Numbers only) |                          |                       |                              |                      |
| 1.                       | HRHA Bonds           | 1/1/2025            | 3/15/2025          | \$6,937,772          | \$474,702                | 6.00%                 | 35                           | 15                   |
| 2.                       | DHCD                 |                     |                    | \$0                  |                          |                       |                              |                      |
| 3.                       | FHLB                 |                     |                    | \$0                  |                          |                       |                              |                      |
| 4.                       | City of Harrisonburg |                     |                    | \$0                  |                          |                       |                              |                      |
| 5.                       |                      |                     |                    |                      |                          |                       |                              |                      |
| 6.                       |                      |                     |                    |                      |                          |                       |                              |                      |
| 7.                       |                      |                     |                    |                      |                          |                       |                              |                      |
| 8.                       |                      |                     |                    |                      |                          |                       |                              |                      |
| 9.                       |                      |                     |                    |                      |                          |                       |                              |                      |
| 10.                      |                      |                     |                    |                      |                          |                       |                              |                      |
| Total Permanent Funding: |                      |                     |                    | \$6,937,772          | \$474,702                |                       |                              |                      |

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

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

Q. SOURCES OF FUNDS

4. Subsidized Funding

| Source of Funds          |  | Date of Commitment | Amount of Funds |
|--------------------------|--|--------------------|-----------------|
| 1.                       | City of Harrisonburg                   |                    | \$0             |
| 2.                       | City of Harrisonburg-Permit Fee Relief |                    | \$0             |
| 3.                       | City of Harrisonburg-Tap Fee Relief    |                    | \$0             |
| 4.                       |  |                    |                 |
| 5.                       |  |                    |                 |
| Total Subsidized Funding |  |                    | \$0             |

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

TE: See Below For 50% Test Status

|    |                              |              |
|----|------------------------------|--------------|
| a. | Tax Exempt Bonds             | \$20,000,000 |
| b. | RD 515                       | \$0          |
| c. | Section 221(d)(3)            | \$0          |
| d. | Section 312                  | \$0          |
| e. | Section 236                  | \$0          |
| f. | Virginia Housing REACH Funds | \$0          |
| g. | HOME Funds                   | \$0          |
| h. | Choice Neighborhood          | \$0          |
| i. | National Housing Trust Fund  | \$0          |
| j. | Virginia Housing Trust Fund  | \$0          |
| k. | Other:                       | \$0          |
|    | DHCD                         |              |
| l. | Other:                       | \$0          |
|    |                              |              |

Grants\*

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

Market-Rate Loans

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

Grants

|    |        |  |
|----|--------|--|
| 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:

74.65%

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. TRUE

Other 

811 and PBV Rental Assistance

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 | \$15,000,000 | x Equity \$ | \$0.550 | = | \$8,250,000 |
|----------------------|--------------|-------------|---------|---|-------------|

**c. Equity that Sponsor will Fund:**

|                               |           |  |
|-------------------------------|-----------|--|
| i. Cash Investment            | \$0       |  |
| ii. Contributed Land/Building | \$0       |  |
| iii. Deferred Developer Fee   | \$479,497 | (Note: Deferred Developer Fee cannot be negative.) |
| iv. 45L Credit Equity         | \$0       |  |
| v. Other:                     | \$0       |  |

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

**Equity Total** \$479,497

**2. Equity Gap Calculation**

|  |   |                     |
|--|---|---------------------|
| a. Total Development Cost                                      |   | \$27,736,272        |
| b. Total of Permanent Funding, Grants and Equity               | - | <u>\$15,667,269</u> |
| c. Equity Gap  |   | <u>\$12,069,003</u> |
| d. Developer Equity  | - | <u>\$1,209</u>      |
| e. Equity gap to be funded with low-income tax credit proceeds |   | \$12,067,794        |

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

|  |                                 |        |                |
|--|---------------------------------|--------|----------------|
| a. Actual or Anticipated Name of Syndicator: |                                 |        |                |
| Contact Person:                              | Joshua T. Reed                  | Phone: | (860) 951-9902 |
| Street Address:                              | 800 Boylston Street, Suite 1535 |        |                |
| City:  | Boston                          | State: | MA             |
|  |                                 | Zip:   | 02199          |

**b. Syndication Equity**

|   |                |
|---|----------------|
| i. Anticipated Annual Credits   | \$1,341,000.00 |
| ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)                   | \$0.900        |
| 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                                 | \$1,340,866    |
| vi. Total to be paid by anticipated users of credit (e.g., limited partners)        | \$12,067,794   |

|                 |           |
|-----------------|-----------|
| c. Syndication: | Private   |
| d. Investors:   | Corporate |

**4. Net Syndication Amount**

|   |                     |
|---|---------------------|
| Which will be used to pay for Total Development Costs | <u>\$12,067,794</u> |
|---|---------------------|

**5. Net Equity Factor**

|                                      |                       |
|--------------------------------------|-----------------------|
| Must be equal to or greater than 85% | <u>90.0000067121%</u> |
|--------------------------------------|-----------------------|

S. DETERMINATION OF RESERVATION AMOUNT NEEDED

The following calculation of the amount of credits needed is substantially the same as the calculation which will be made by Virginia Housing to determine, as required by the IRC, the amount of credits which may be allocated for the development. However, Virginia Housing at all times retains the right to substitute such information and assumptions as are determined by Virginia Housing to be reasonable for the information and assumptions provided herein as to costs (including development fees, profits, etc.), sources for funding, expected equity, etc. Accordingly, if the development is selected by Virginia Housing for a reservation of credits, the amount of such reservation may differ significantly from the amount you compute below.

|   |               |   |                |
|---|---------------|---|----------------|
| 1. Total Development Costs  |               |   | \$27,736,272   |
| 2. Less Total of Permanent Funding, Grants and Equity   | -             |   | \$15,667,269   |
| 3. Equals Equity Gap  |               |   | \$12,069,003   |
| 4. Divided by Net Equity Factor<br>(Percent of 10-year credit expected to be raised as equity investment) |               |   | 90.0000067121% |
| 5. Equals Ten-Year Credit Amount Needed to Fund Gap   |               |   | \$13,410,003   |
| Divided by ten years  |               |   | 10             |
| 6. Equals Annual Tax Credit Required to Fund the Equity Gap   |               |   | \$1,341,000    |
| 7. Maximum Allowable Credit Amount<br>(from Eligible Basis Calculation)                                   |               |   | \$1,341,142    |
| 8. Requested Credit Amount  |               | For 30% PV Credit:                        | \$1,341,000    |
|   |               | For 70% PV Credit:                        | \$0            |
| Credit per LI Units   | \$16,762.5000 | Combined 30% & 70%<br>PV Credit Requested |                |
| Credit per LI Bedroom   | \$7,368.1319  |   |                |
|   |               |   | \$1,341,000    |

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



T. CASH FLOW

1. Revenue

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

|  |             |
|--|-------------|
| Total Monthly Rental Income for LIHTC Units                                | \$92,548    |
| Plus Other Income Source (list): App fees, late fees, tenant charges, etc. | \$1,200     |
| Equals Total Monthly Income:   | \$93,748    |
| Twelve Months  | x12         |
| Equals Annual Gross Potential Income                                       | \$1,124,976 |
| Less Vacancy Allowance 7.0%  | \$78,748    |
| Equals Annual Effective Gross Income (EGI) - Low Income Units              | \$1,046,228 |

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

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

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

3. Cash Flow (First Year)

|   |             |
|---|-------------|
| a. Annual EGI Low-Income Units          | \$1,046,228 |
| b. Annual EGI Market Units              | \$0         |
| c. Total Effective Gross Income         | \$1,046,228 |
| d. Total Expenses                       | \$500,000   |
| e. Net Operating Income                 | \$546,228   |
| f. Total Annual Debt Service            | \$474,702   |
| g. Cash Flow Available for Distribution | \$71,526    |

## T. CASH FLOW

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

|                     | Stabilized<br>Year 1 | Year 2    | Year 3    | Year 4    | Year 5    |
|---------------------|----------------------|-----------|-----------|-----------|-----------|
| Eff. Gross Income   | 1,046,228            | 1,067,152 | 1,088,495 | 1,110,265 | 1,132,470 |
| Less Oper. Expenses | 500,000              | 515,000   | 530,450   | 546,364   | 562,754   |
| Net Income          | 546,228              | 552,152   | 558,045   | 563,902   | 569,716   |
| Less Debt Service   | 474,702              | 474,702   | 474,702   | 474,702   | 474,702   |
| Cash Flow           | 71,526               | 77,450    | 83,343    | 89,200    | 95,014    |
| Debt Coverage Ratio | 1.15                 | 1.16      | 1.18      | 1.19      | 1.20      |

|                     | Year 6    | Year 7    | Year 8    | Year 9    | Year 10   |
|---------------------|-----------|-----------|-----------|-----------|-----------|
| Eff. Gross Income   | 1,155,120 | 1,178,222 | 1,201,787 | 1,225,822 | 1,250,339 |
| Less Oper. Expenses | 579,637   | 597,026   | 614,937   | 633,385   | 652,387   |
| Net Income          | 575,483   | 581,196   | 586,850   | 592,437   | 597,952   |
| Less Debt Service   | 474,702   | 474,702   | 474,702   | 474,702   | 474,702   |
| Cash Flow           | 100,781   | 106,494   | 112,148   | 117,735   | 123,250   |
| Debt Coverage Ratio | 1.21      | 1.22      | 1.24      | 1.25      | 1.26      |

|                     | Year 11   | Year 12   | Year 13   | Year 14   | Year 15   |
|---------------------|-----------|-----------|-----------|-----------|-----------|
| Eff. Gross Income   | 1,275,346 | 1,300,853 | 1,326,870 | 1,353,407 | 1,380,475 |
| Less Oper. Expenses | 671,958   | 692,117   | 712,880   | 734,267   | 756,295   |
| Net Income          | 603,388   | 608,736   | 613,989   | 619,140   | 624,180   |
| Less Debt Service   | 474,702   | 474,702   | 474,702   | 474,702   | 474,702   |
| Cash Flow           | 128,686   | 134,034   | 139,287   | 144,438   | 149,478   |
| Debt Coverage Ratio | 1.27      | 1.28      | 1.29      | 1.30      | 1.31      |

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

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

U. Building-by-Building Information

Must Complete

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

Number of BINS: 1

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

| Bldg # | BIN if known | NUMBER OF                 |  | Street Address 1 | Street Address 2 | City         | State | Zip   | 30% Present Value<br>Credit for Acquisition |                                       |                       |               | 30% Present Value<br>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.     |              | 80                        | 0  | 280 W. Mosby Rd  |                  | Harrisonburg | VA    | 22801 |   |                                       |                       | \$0           | \$33,528,550   | 11/30/26                              | 4.00%                 | \$1,341,142   |                          |                                       |                       | \$0           |  |  |  |  |  |  |
| 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           |  |  |  |  |  |  |
|        |              | 80                        | 0 If development has more than 35 buildings, contact Virginia Housing. |                  |                  |              |       |       | \$0   |                                       |                       |               | \$33,528,550   |                                       |                       |               | \$0                      |                                       |                       |               |  |  |  |  |  |  |
|        |              | Totals from all buildings |  |                  |                  |              |       |       | \$0   |                                       |                       |               | \$0  |                                       |                       |               | \$1,341,142              |                                       |                       |               |  |  |  |  |  |  |
|        |              |                           |  |                  |                  |              |       |       |   |                                       |                       |               |  |                                       |                       |               |                          |                                       |                       |               |  |  |  |  |  |  |

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 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: BJS Harrisonburg I, LP  
BJS Harrisonburg GP - I Inc., its general partner  
Beverly J. Searles Foundation, Inc., sole GP owner


By: Philip E. Searles  
Its: President  
(Title)

V. STATEMENT OF ARCHITECT

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

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

|                               |  |
|-------------------------------|--|
| Legal Name of Architect:      | David Elton Thompson                       |
| Virginia License#:            | 20325                                      |
| Architecture Firm or Company: | Martin Riley Associates - Architects, P.C. |

|      |  |
|------|--|
| By:  |  |
| Its: | President  |
|      | (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     |
| Total:  |          |           | 0.00  |

**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  |
| Total:   |   |          | 15.00 |

**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                                | 0.00% | Up to 40        | 0.00  |
| 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                           | 12%   | 0, 20, 25 or 30 | 20.00 |
| 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 |
| Total:   |       |                 | 45.00 |

## 3. DEVELOPMENT CHARACTERISTICS:

|  |     |             |        |
|--|-----|-------------|--------|
| a. Enhancements (See calculations below)                                     |     |             | 87.00  |
| 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 <b>or</b> eligible childcare services | Y   | 0 or 15     | 15.00  |
| e. Provides telephonic or virtual health services                            | N   | 0 or 15     | 0.00   |
| 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   | 23% | Up to 15    | 3.38   |
| i. Developments with less than 100 low income units                          | Y   | up to 20    | 8.00   |
| j. Historic Structure eligible for Historic Rehab Credits                    | N   | 0 or 5      | 0.00   |
| Total:   |     |             | 183.38 |

## 4. TENANT POPULATION CHARACTERISTICS:

| 4. TENANT POPULATION CHARACTERISTICS: |  | Locality AMI | State AMI |        |          |       |
|---------------------------------------|--|--------------|-----------|--------|----------|-------|
|                                       |  | \$95,900     | \$73,800  |        |          |       |
| a.                                    | Less than or equal to 20% of units having 1 or less bedrooms                                     |              |           | Y      | 0 or 15  | 15.00 |
| b.                                    | <plus> Percent of Low Income units with 3 or more bedrooms                                       |              |           | 37.50% | Up to 15 | 15.00 |
| c.                                    | Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units) |              |           | 0.00%  | Up to 10 | 0.00  |
| d.                                    | Units with rents at or below 40% of AMI (up to 10% of LI units)                                  |              |           | 22.50% | Up to 10 | 10.00 |
| e.                                    | Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI                 |              |           | 52.50% | Up to 50 | 50.00 |
| f.                                    | Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI      |              |           | 52.50% | Up to 25 | 0.00  |
| or g.                                 | Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI                 |              |           | 52.50% | Up to 50 | 0.00  |
|                                       |  |              |           | Total: |          | 90.00 |

## 5. SPONSOR CHARACTERISTICS:

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

## 6. EFFICIENT USE OF RESOURCES:

|                    |           |        |
|--------------------|-----------|--------|
| a. Credit per unit | Up to 200 | 89.03  |
| b. Cost per unit   | Up to 100 | 100.00 |
| Total:             |           | 189.03 |

## 7. BONUS POINTS:

|  |         |          |       |
|--|---------|----------|-------|
| a. Extended Use Restriction  | 0 Years | 40 or 50 | 0.00  |
| or b. Nonprofit or LHA purchase option   | Y       | 0 or 60  | 60.00 |
| or c. Nonprofit or LHA Home Ownership option   | N       | 0 or 5   | 0.00  |
| d. Combined 9% and 4% Tax Exempt Bond Site Plan                                      | N       | Up to 30 | 0.00  |
| e. RAD or PHA Conversion participation and competing in Local Housing Authority pool | N       | 0 or 10  | 0.00  |
| f. Team member with Diversity, Equity and Inclusion Designation                      | Y       | 0 or 5   | 5.00  |
| g. Commitment to electronic payment of fees  | Y       | 0 or 5   | 5.00  |
| h. Zero Ready or Passive House certification from prior allocation                   | N       | 0 or 20  | 0.00  |
| Total:   |         |          | 70.00 |



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

TOTAL SCORE: 607.41

**Enhancements:**

All units have:

|  | Max Pts | Score        |
|--|---------|--------------|
| a. Community Room  | 5       | 5.00         |
| b. Exterior walls constructed with brick and other low maintenance materials | 40      | 40.00        |
| c. Sub metered water expense   | 5       | 5.00         |
| d. Watersense labeled faucets, toilets and showerheads                       | 3       | 0.00         |
| e. Rehab only: Infrastructure for high speed internet/broadband              | 1       | 0.00         |
| f. N/A for 2022  | 0       | 0.00         |
| g. Each unit provided free individual high speed internet access             | 10      | 0.00         |
| h. Each unit provided free individual WiFi                                   | 12      | 12.00        |
| i. Bath Fan - Delayed timer or continuous exhaust                            | 3       | 3.00         |
| j. Baths equipped with humidistat  | 3       | 0.00         |
| k. Cooking Surfaces equipped with fire prevention features                   | 4       | 4.00         |
| l. Cooking surfaces equipped with fire suppression features                  | 2       | 0.00         |
| m. Rehab only: dedicated space to accept permanent dehumidification system   | 2       | 0.00         |
| n. Provides Permanently installed dehumidification system                    | 5       | 5.00         |
| o. All interior doors within units are solid core                            | 3       | 0.00         |
| 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      | 6.00         |
| s. New Construction: Balcony or patio  | 4       | 4.00         |
|  |         | <u>87.00</u> |

All elderly units have:

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

**Total amenities: 87.00**

X.

Development Summary

Summary Information

2024 Low-Income Housing Tax Credit Application For Reservation

Deal Name:

BJS Harrisonburg Family I

Cycle Type:4% Tax Exempt Bonds Credits

Requested Credit Amount:\$1,341,000

Allocation Type:0

Jurisdiction:Harrisonburg City

Total Units80

Population Target:General

Total LI Units80

Total Score607.41

Project Gross Sq Ft:104,500.00

Owner Contact:PhilipSearles

Green Certified?TRUE

| Source of Funds     | Amount      | Per Unit | Per Sq Ft | Annual Debt Service |
|---------------------|-------------|----------|-----------|---------------------|
| Permanent Financing | \$6,937,772 | \$86,722 | \$66      | \$474,702           |
| Grants              | \$0         | \$0      |           |                     |
| Subsidized Funding  | \$0         | \$0      |           |                     |

| Uses of Funds - Actual Costs |              |           |       |          |
|------------------------------|--------------|-----------|-------|----------|
| Type of Uses                 | Amount       | Per Unit  | Sq Ft | % of TDC |
| Improvements                 | \$17,242,712 | \$215,534 | \$165 | 62.17%   |
| General Req/Overhead/Profit  | \$2,413,980  | \$30,175  | \$23  | 8.70%    |
| Other Contract Costs         | \$0          | \$0       | \$0   | 0.00%    |
| Owner Costs                  | \$4,629,580  | \$57,870  | \$44  | 16.69%   |
| Acquisition                  | \$1,000,000  | \$12,500  | \$10  | 3.61%    |
| Developer Fee                | \$2,450,000  | \$30,625  | \$23  | 8.83%    |
| Total Uses                   | \$27,736,272 | \$346,703 |       |          |

| Income                             |       |             |
|------------------------------------|-------|-------------|
| Gross Potential Income - LI Units  |       |             |
|                                    |       | \$1,124,976 |
| Gross Potential Income - Mkt Units |       |             |
|                                    |       | \$0         |
| Subtotal                           |       | \$1,124,976 |
| Less Vacancy %                     | 7.00% | \$78,748    |
| Effective Gross Income             |       | \$1,046,228 |

Rental Assistance?

TRUE

| Expenses                 |           |          |
|--------------------------|-----------|----------|
| Category                 | Total     | Per Unit |
| Administrative           | \$176,670 | \$2,208  |
| Utilities                | \$31,000  | \$388    |
| Operating & Maintenance  | \$137,500 | \$1,719  |
| Taxes & Insurance        | \$130,830 | \$1,635  |
| Total Operating Expenses | \$476,000 | \$5,950  |
| Replacement Reserves     | \$24,000  | \$300    |
| Total Expenses           | \$500,000 | \$6,250  |

| Cash Flow                  |             |
|----------------------------|-------------|
| EGI                        | \$1,046,228 |
| Total Expenses             | \$500,000   |
| Net Income                 | \$546,228   |
| Debt Service               | \$474,702   |
| Debt Coverage Ratio (YR1): | 1.15        |

| Total Development Costs |              |
|-------------------------|--------------|
| Total Improvements      | \$24,286,272 |
| Land Acquisition        | \$1,000,000  |
| Developer Fee           | \$2,450,000  |
| Total Development Costs | \$27,736,272 |

Proposed Cost Limit/Sq Ft:

\$256

Applicable Cost Limit/Sq Ft:

\$520

Proposed Cost Limit/Unit:

\$334,203

Applicable Cost Limit/Unit:

\$550,481

| Unit Breakdown |    |
|----------------|----|
| Supp Hsg       | 0  |
| # of Eff       | 0  |
| # of 1BR       | 8  |
| # of 2BR       | 42 |
| # of 3BR       | 30 |
| # of 4+ BR     | 0  |
| Total Units    | 80 |

|           | Income Levels | Rent Levels |
|-----------|---------------|-------------|
|           | # of Units    | # of Units  |
| <=30% AMI | 0             | 0           |
| 40% AMI   | 18            | 18          |
| 50% AMI   | 24            | 24          |
| 60% AMI   | 18            | 18          |
| >60% AMI  | 20            | 20          |
| Market    | 0             | 0           |

Income Averaging?

TRUE

Extended Use Restriction?

30

**Y. Efficient Use of Resources**

**Credit Points for 9% Credits:**

If the Combined Max Allowable Credits is \$500,000 and the annual credit requested is \$200,000, you are providing a 60% savings for the program. This deal would receive all 200 credit points.

For another example, the annual credit requested is \$300,000 or a 40% savings for the program. Using a sliding scale, the credit points would be calculated by the difference between your savings and the desired 60% savings. Your savings divided by the goal of 60% times the max points of 200. In this example,  $(40\%/60\%) \times 200$  or 133.33 points.

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

|                      |             |
|----------------------|-------------|
| Combined Max         | \$1,341,142 |
| Credit Requested     | \$1,341,000 |
| % of Savings         | 0.01%       |
| Sliding Scale Points | 89.03       |

**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    | \$26,736,272 |
| Total Square Feet               | 104,500.00   |
| Proposed Cost per SqFt          | \$255.85     |
| Applicable Cost Limit per Sq Ft | \$520.00     |
| % of Savings                    | 50.80%       |
| Total Units                     | 80           |
| Proposed Cost per Unit          | \$334,203    |
| Applicable Cost Limit per Unit  | \$550,481    |
| % of Savings                    | 39.29%       |
| Max % of Savings                | 50.80%       |
| Sliding Scale Points            | 100.00       |

# Tab A:

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

# BJS Harrisonburg I, LP

## AGREEMENT OF LIMITED PARTNERSHIP

This AGREEMENT OF LIMITED PARTNERSHIP (this “Agreement”) is made and entered into on February 2, 2024, by and among BJS Harrisonburg GP – I, Inc., a Virginia nonstock corporation, as general partner (“GP”) and David S. Searles, Jr., as the Initial Limited Partner. The Initial Limited Partner agrees to withdraw for no consideration at the time the GP and tax credit investors (to be determined) execute an Amended & Restated Agreement of Limited Partnership (the “A&R.”)

GP executed a Certificate of Limited Partnership (“Certificate”) to form BJS Harrisonburg I, LP (the “Partnership”) and filed the Certificate with the State Corporation Commission of the Commonwealth of Virginia. The Partnership has been formed to develop, construct, own, maintain, and operate affordable multifamily housing (the “Apartment Complex”). The parties hereto desire to enter into this Agreement of Limited Partnership to form the Partnership. The parties acknowledge that this Agreement will be replaced and amended in its entirety when new limited partners are admitted pursuant to the affordable housing tax credit financing that the Partnership will use.

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties agree this Agreement in its entirety as follows:

### 1. FORMATION OF PARTNERSHIP

- 1.1. Formation/Admission. The undersigned shall form the Partnership as a limited partnership under the Virginia Revised Uniform Limited Partnership Act.
- 1.2. Name. The name of the Partnership is BJS Harrisonburg I, LP, a Virginia limited partnership.
- 1.3. Principal Executive Offices; Agent for Service of Process. The principal executive office of the Partnership shall be 5030 Nesbit Ferry Lane, Sandy Springs, Georgia 30350. The Partnership may change the location of its principal executive office to such other place or places as may hereafter be determined by GP. GP shall promptly notify all other Partners of any change in the principal executive office. The Partnership may maintain such other offices at such other place or places as GP may from time to time deem advisable. The name and address of the agent for service of process is J. Mark Slack, 175 Tabbs Choice Road, White Stone, Virginia 22578.
- 1.4. Term. The term of the Partnership shall continue until December 31, 2099 unless the Partnership is sooner dissolved in accordance with this Agreement; this Agreement will be replaced in its entirety by the A&R.
- 1.5. Filing of Certificate. The GP shall take all actions necessary to assure the prompt filing of the Certificate.

### 2. PURPOSE AND AUTHORITY OF THE PARTNERSHIP

- 2.1. Purpose of the Partnership. The Partnership has been organized to acquire the land and to develop, finance, construct, own, maintain, operate and sell or otherwise dispose of the Apartment Complex, in order to obtain long-term appreciation, cash income, tax credits

and tax losses or engage in any other business or activity which a limited partnership may carry on under the laws of the Commonwealth of Virginia.

- 2.2. Authority of the Partnership. In order to carry out its purpose, the Partnership is empowered and authorized to do any and all acts and things reasonably necessary, appropriate, incidental to or convenient for the furtherance and accomplishment of its purposes, including but not limited to the following:
- § acquire the Land on which the Apartment Complex is to be located;
  - § construct, operate, maintain, improve, buy, own, sell, convey, assign, mortgage, rent or lease any real estate and any personal property necessary to the operation of the Apartment Complex;
  - § enter into any kind of activity, and perform and carry out contracts of any kind necessary to, in connection with, or incidental to, the accomplishment of the purposes of the Partnership;
  - § do any and all other acts and things necessary or proper in furtherance of the Partnership business.
  - § The Partnership has no employees and shall have none.

- 2.3. Capital Contributions. GP has made a Capital Contribution to the Partnership of \$1.00 and shall own 0.01% of the Partnership. The Initial Limited Partner shall make a Capital Contribution to the Partnership of \$99.00, and shall own 99.99% of the Partnership until the A&R.

### 3. RIGHTS, OBLIGATIONS AND POWERS OF THE GENERAL PARTNER

The GP, within the authority granted to it under this Agreement, shall have full, complete and exclusive discretion to manage and control the business of the Partnership, shall make all decisions affecting the business of the Partnership and shall manage and control the affairs of the Partnership to the best of its ability and use its best efforts to carry out the purpose of the Partnership. In so doing, the GP shall take all actions necessary or appropriate to protect the interests of the Partnership. The General Partner shall devote such time as is necessary to the affairs of the Partnership.

### 4. BOOKS AND RECORDS, ACCOUNTING, TAX ELECTIONS

- 4.1. Books and Records. The books and records of the Partnership shall be maintained on an accrual basis in accordance with sound federal income tax accounting principles.
- 4.2. Bank Accounts. All funds of the Partnership not otherwise invested shall be deposited in one or more accounts maintained in such banking institutions as the General Partner shall determine.
- 4.3. Tax Returns. The General Partner shall select a firm of certified public accountants to prepare the Partnership income tax returns.

5. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

IN WITNESS WHEREOF, the parties have affixed their signatures and seals to this Agreement of  
Limited Partnership as of the date first written above.

General Partner  
BJS Harrisonburg GP - I Inc.,  
a Virginia nonstock corporation

By: Beverly J. Searles Foundation, Inc.,  
a Georgia nonprofit corporation  
its sole shareholder

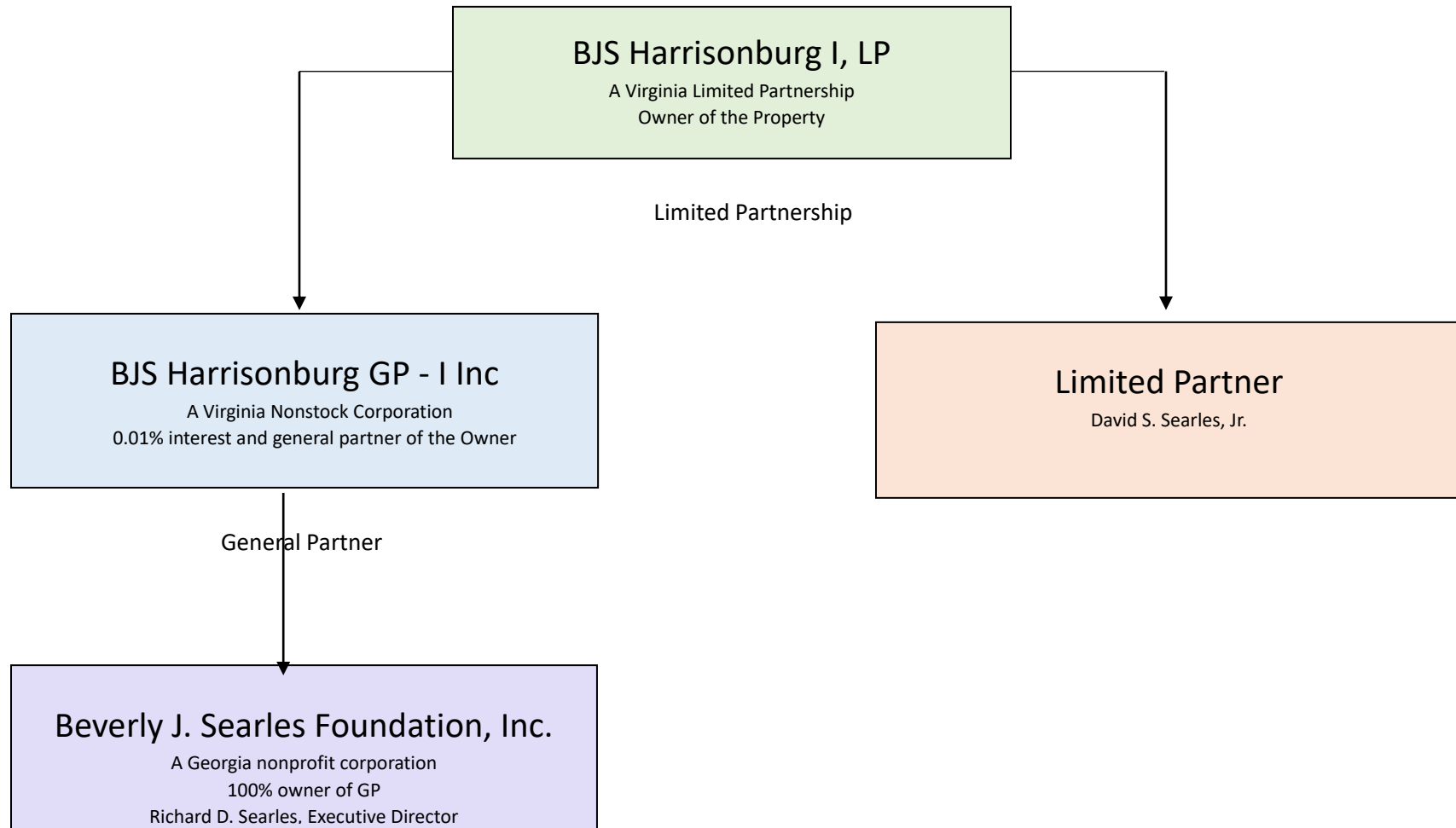
By: David S. Searles, Jr.  
David S. Searles, Jr., CFO

Initial Limited Partner:

David S. Searles, Jr.  
David S. Searles, Jr.

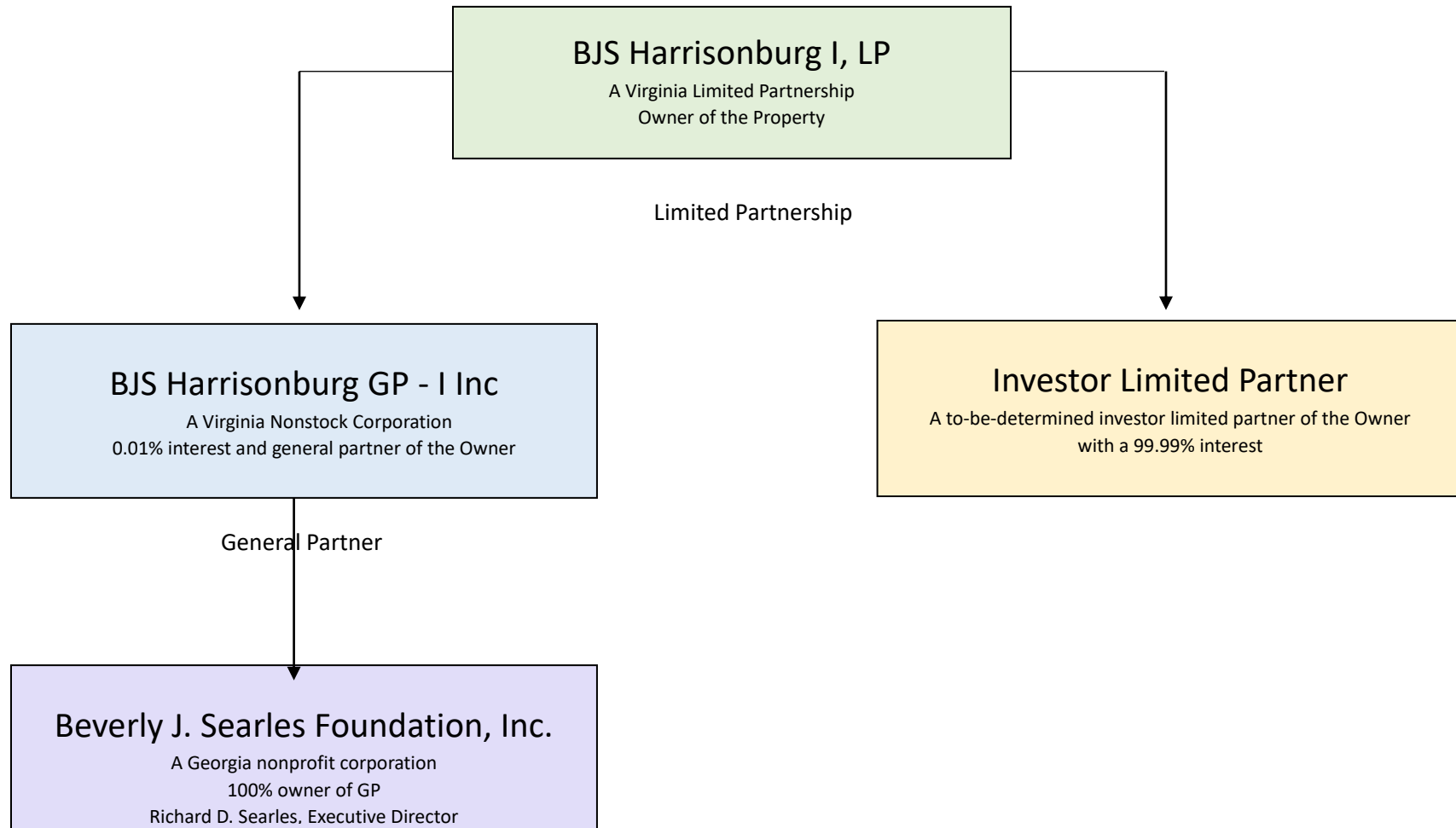


# BJS Harrisonburg I, LP Current Ownership Structure



# BJS Harrisonburg I, LP

## Post-LIHTC Closing Ownership Structure



# REPAYMENT OF DEFERRED DEVELOPER FEE

## BJS HARRISONBURG FAMILY I

|                     | Stabilized<br>Year 1 | Year 2    | Year 3    | Year 4    | Year 5    |
|---------------------|----------------------|-----------|-----------|-----------|-----------|
| Eff. Gross Income   | 1,046,228            | 1,067,152 | 1,088,495 | 1,110,265 | 1,132,470 |
| Less Oper. Expenses | 500,000              | 515,000   | 530,450   | 546,364   | 562,754   |
| Net Income          | 546,228              | 552,152   | 558,045   | 563,902   | 569,716   |
| Less Debt Service   | 474,702              | 474,702   | 474,702   | 474,702   | 474,702   |
| Cash Flow           | 71,526               | 77,450    | 83,343    | 89,200    | 95,014    |
| Debt Coverage Ratio | 1.15                 | 1.16      | 1.18      | 1.19      | 1.20      |

|             |         |         |         |         |         |        |
|-------------|---------|---------|---------|---------|---------|--------|
| DDF Balance | 479,497 | 407,971 | 330,521 | 247,178 | 157,978 | 62,964 |
|-------------|---------|---------|---------|---------|---------|--------|

|                     | Year 6    | Year 7    | Year 8    | Year 9    | Year 10   |
|---------------------|-----------|-----------|-----------|-----------|-----------|
| Eff. Gross Income   | 1,155,120 | 1,178,222 | 1,201,787 | 1,225,822 | 1,250,339 |
| Less Oper. Expenses | 579,637   | 597,026   | 614,937   | 633,385   | 652,387   |
| Net Income          | 575,483   | 581,196   | 586,850   | 592,437   | 597,952   |
| Less Debt Service   | 474,702   | 474,702   | 474,702   | 474,702   | 474,702   |
| Cash Flow           | 100,781   | 106,494   | 112,148   | 117,735   | 123,250   |
| Debt Coverage Ratio | 1.20      | 1.21      | 1.22      | 1.23      | 1.24      |

|             |          |           |           |           |           |
|-------------|----------|-----------|-----------|-----------|-----------|
| DDF Balance | (37,817) | (144,311) | (256,459) | (374,194) | (497,445) |
|-------------|----------|-----------|-----------|-----------|-----------|

|                     | Year 11   | Year 12   | Year 13   | Year 14   | Year 15   |
|---------------------|-----------|-----------|-----------|-----------|-----------|
| Eff. Gross Income   | 1,275,346 | 1,300,853 | 1,326,870 | 1,353,407 | 1,380,475 |
| Less Oper. Expenses | 671,958   | 692,117   | 712,880   | 734,267   | 756,295   |
| Net Income          | 603,388   | 608,736   | 613,989   | 619,140   | 624,180   |
| Less Debt Service   | 474,702   | 474,702   | 474,702   | 474,702   | 474,702   |
| Cash Flow           | 128,686   | 134,034   | 139,287   | 144,438   | 149,478   |
| Debt Coverage Ratio | 1.27      | 1.28      | 1.29      | 1.30      | 1.31      |

|             |           |           |           |             |             |
|-------------|-----------|-----------|-----------|-------------|-------------|
| DDF Balance | (626,130) | (760,164) | (899,451) | (1,043,889) | (1,193,368) |
|-------------|-----------|-----------|-----------|-------------|-------------|

100% of cash flow applied to DDF. Fully repaid in Year 6.

Date of this notice: 02-08-2024

Employer Identification Number:  
99-1231904

Form: SS-4

Number of this notice: CP 575 B

BJS HARRISONBURG I LP  
DAVID SEWALL SEARLES JR GEN PTR  
5030 NESBIT FERRY LN  
SANDY SPRINGS, GA 30350

For assistance you may call us at:  
1-800-829-4933

IF YOU WRITE, ATTACH THE  
STUB AT THE END OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 99-1231904. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

Taxpayers request an EIN for their business. Some taxpayers receive CP575 notices when another person has stolen their identity and are opening a business using their information. If you did **not** apply for this EIN, please contact us at the phone number or address listed on the top of this notice.

When filing tax documents, making payments, or replying to any related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear-off stub and return it to us.

Based on the information received from you or your representative, you must file the following forms by the dates shown.

Form 1065

03/15/2025

If you have questions about the forms or the due dates shown, you can call us at the phone number or write to us at the address shown at the top of this notice. If you need help in determining your annual accounting period (tax year), see Publication 538, *Accounting Periods and Methods*.

We assigned you a tax classification (corporation, partnership, estate, trust, EPMF, etc.) based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination of your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2020-1, 2020-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue). Note: Certain tax classification elections can be requested by filing Form 8832, *Entity Classification Election*. See Form 8832 and its instructions for additional information.

A limited liability company (LLC) may file Form 8832, *Entity Classification Election*, and elect to be classified as an association taxable as a corporation. If the LLC is eligible to be treated as a corporation that meets certain tests and it will be electing S corporation status, it must timely file Form 2553, *Election by a Small Business Corporation*. The LLC will be treated as a corporation as of the effective date of the S corporation election and does not need to file Form 8832.

### IMPORTANT REMINDERS:

- \* Keep a copy of this notice in your permanent records. This notice is issued only one time and the IRS will not be able to generate a duplicate copy for you. You may give a copy of this document to anyone asking for proof of your EIN.
- \* Use this EIN and your name exactly as they appear at the top of this notice on all your federal tax forms.
- \* Refer to this EIN on your tax-related correspondence and documents.
- \* Provide future officers of your organization with a copy of this notice.

Your name control associated with this EIN is BJSH. You will need to provide this information along with your EIN, if you file your returns electronically.

Safeguard your EIN by referring to Publication 4557, Safeguarding Taxpayer Data: A Guide for Your Business.

You can get any of the forms or publications mentioned in this letter by visiting our website at [www.irs.gov/forms-pubs](http://www.irs.gov/forms-pubs) or by calling 800-TAX-FORM (800-829-3676).

If you have questions about your EIN, you can contact us at the phone number or address listed at the top of this notice. If you write, please tear off the stub at the bottom of this notice and include it with your letter.

Thank you for your cooperation.

Keep this part for your records.

CP 575 B (Rev. 7-2007)

Return this part with any correspondence  
so we may identify your account. Please  
correct any errors in your name or address.

CP 575 B

999999999999

Your Telephone Number    Best Time to Call    DATE OF THIS NOTICE: 02-08-2024  
(        )        -        EMPLOYER IDENTIFICATION NUMBER: 99-1231904  
FORM: SS-4        NOBOD

INTERNAL REVENUE SERVICE  
CINCINNATI OH 45999-0023

BJS HARRISONBURG I LP  
DAVID SEWALL SEARLES JR GEN PTR  
5030 NESBIT FERRY LN  
SANDY SPRINGS, GA 30350

Date of this notice: 02-22-2024

Employer Identification Number:  
99-1495574

Form: SS-4

Number of this notice: CP 575 A

BJS HARRISONBURG GP - I INC  
5030 NESBIT FERRY LN  
SANDY SPRINGS, GA 30350

For assistance you may call us at:  
1-800-829-4933

IF YOU WRITE, ATTACH THE  
STUB AT THE END OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 99-1495574. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

Taxpayers request an EIN for their business. Some taxpayers receive CP575 notices when another person has stolen their identity and are opening a business using their information. If you did **not** apply for this EIN, please contact us at the phone number or address listed on the top of this notice.

When filing tax documents, making payments, or replying to any related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear-off stub and return it to us.

Based on the information received from you or your representative, you must file the following forms by the dates shown.

Form 1120

04/15/2025

If you have questions about the forms or the due dates shown, you can call us at the phone number or write to us at the address shown at the top of this notice. If you need help in determining your annual accounting period (tax year), see Publication 538, *Accounting Periods and Methods*.

We assigned you a tax classification (corporation, partnership, etc.) based on information obtained from you or your representative. It is not a legal determination of your tax classification, and is not binding on the IRS. If you want a legal determination of your tax classification, you may request a private letter ruling from the IRS under the guidelines in Revenue Procedure 2020-1, 2020-1 I.R.B. 1 (or superseding Revenue Procedure for the year at issue). Note: Certain tax classification elections can be requested by filing Form 8832, *Entity Classification Election*. See Form 8832 and its instructions for additional information.

IMPORTANT INFORMATION FOR S CORPORATION ELECTION:

If you intend to elect to file your return as a small business corporation, an election to file a Form 1120-S, U.S. Income Tax Return for an S Corporation, must be made within certain timeframes and the corporation must meet certain tests. All of this information is included in the instructions for Form 2553, Election by a Small Business Corporation.

If you are required to deposit for employment taxes (Forms 941, 943, 940, 944, 945, CT-1, or 1042), excise taxes (Form 720), or income taxes (Form 1120), you will receive a Welcome Package shortly, which includes instructions for making your deposits electronically through the Electronic Federal Tax Payment System (EFTPS). A Personal Identification Number (PIN) for EFTPS will also be sent to you under separate cover. Please activate the PIN once you receive it, even if you have requested the services of a tax professional or representative. For more information about EFTPS, refer to Publication 966, *Electronic Choices to Pay All Your Federal Taxes*. If you need to make a deposit immediately, you will need to make arrangements with your Financial Institution to complete a wire transfer.

The IRS is committed to helping all taxpayers comply with their tax filing obligations. If you need help completing your returns or meeting your tax obligations, Authorized e-file Providers, such as Reporting Agents or other payroll service providers, are available to assist you. Visit [www.irs.gov/mefbusproviders](http://www.irs.gov/mefbusproviders) for a list of companies that offer IRS e-file for business products and services.

**IMPORTANT REMINDERS:**

- \* Keep a copy of this notice in your permanent records. This notice is issued only one time and the IRS will not be able to generate a duplicate copy for you. You may give a copy of this document to anyone asking for proof of your EIN.
- \* Use this EIN and your name exactly as they appear at the top of this notice on all your federal tax forms.
- \* Refer to this EIN on your tax-related correspondence and documents.
- \* Provide future officers of your organization with a copy of this notice.

Your name control associated with this EIN is BJSH. You will need to provide this information along with your EIN, if you file your returns electronically.

Safeguard your EIN by referring to Publication 4557, *Safeguarding Taxpayer Data: A Guide for Your Business*.

You can get any of the forms or publications mentioned in this letter by visiting our website at [www.irs.gov/forms-pubs](http://www.irs.gov/forms-pubs) or by calling 800-TAX-FORM (800-829-3676).

If you have questions about your EIN, you can contact us at the phone number or address listed at the top of this notice. If you write, please tear off the stub at the bottom of this notice and include it with your letter.

Thank you for your cooperation.

Keep this part for your records.

CP 575 A (Rev. 7-2007)

Return this part with any correspondence so we may identify your account. Please correct any errors in your name or address.

CP 575 A

999999999999

Your Telephone Number      Best Time to Call  
(            )            -

DATE OF THIS NOTICE: 02-22-2024  
EMPLOYER IDENTIFICATION NUMBER: 99-1495574  
FORM: SS-4 NOBOD

INTERNAL REVENUE SERVICE  
CINCINNATI OH 45999-0023  
|||

BJS HARRISONBURG GP - I INC  
5030 NESBIT FERRY LN  
SANDY SPRINGS, GA 30350



# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, February 2, 2024

This is to certify that the certificate of limited partnership of

### **BJS Harrisonburg I, LP**

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

Effective date: February 2, 2024



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, likely belonging to Bernard J. Sty.

Clerk of the Commission

# Commonwealth of Virginia



## State Corporation Commission

I Certify the Following from the Records of the Commission:

The foregoing is a true copy of all business entity documents on file in the Clerk's Office of the Commission relating to BJS Harrisonburg I, LP.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

February 12, 2024

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

---

Bernard J. Logan, Clerk of the Commission

## Nonstock Corporation - Articles of Incorporation

### Entity Information

Entity Name: BJS Harrisonburg GP - I, Inc. Entity Type: Nonstock Corporation

### Business Type

Industry Code: 0 - General

### Duration

Perpetual(forever)

### Member - Director Information

Member Information:

The corporation shall have no members.

Director Selection:

The directors shall elect their successors.

### Registered Agent Information

RA Type: An Individual who is a  
resident of Virginia

Locality: LANCASTER COUNTY

RA Qualification: Initial Director of the  
Corporation

Name: J. Mark Slack

Email Address: jmarkslack@kanawhara.com

The corporation's registered office address, including the street and number, if any, which is identical to the business office of the registered agent, is:

Registered Office Address: 175 Tabbs Choice Rd, White  
Stone, VA, 22578 - 2723,  
USA

Contact Number: N/A

### Principal Office Address

Address: David Sewall Searles, Jr., 5030 Nesbit Ferry Ln, Atlanta, GA, 30350 - 1116, USA

### Principal Information

| Director | Name                  | Address   |
|----------|-----------------------|---|
| Yes      | Philip Edward Searles | 4182 Westchester Trace, Roswell, GA,<br>30075, USA                                |
| Yes      | J. Mark Slack         | 175 Tabbs Choice Rd.,<br>jmarkslack@kanawhara.com, White<br>Stone, VA, 22578, USA |

### Signature Information

Date Signed: 02/21/2024

| Entity Name                            | Entity Type             | Printed Name             | Signature                    | Title        |
|--|-------------------------|--------------------------|------------------------------|--------------|
| Beverly J. Searles<br>Foundation, Inc. | Nonstock<br>Corporation | David Sewall Searles Jr. | David Sewall Searles,<br>Jr. | Incorporator |

# Commonwealth of Virginia



## State Corporation Commission

### CERTIFICATE OF GOOD STANDING

I Certify the Following from the Records of the Commission:

That BJS Harrisonburg GP - 1, Inc. is duly incorporated under the law of the Commonwealth of Virginia;

That the corporation was incorporated on February 21, 2024;

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

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

July 16, 2024

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

---

Bernard J. Logan, Clerk of the Commission

# **Tab C:**

Principal's Previous Participation Certification  
(MANDATORY)



## Previous Participation Certification & Schedule A Instructions

### Previous Participation Certification Instructions:

The following certification:

- Must be completed, regardless of whether one or more Principals of the Applicant qualifies to receive points as an Experienced Sponsor.
- Must be signed by an individual who is, or is authorized to act on behalf of, the Controlling General Partner (if LP) or Managing Member (if LLC) of the Applicant, as designated in the partnership agreement or operating agreement. Virginia Housing will accept an authorization document, which gives signatory authorization to sign on behalf of the principals.
- Must be dated no more than 30 days prior to submission of the LIHTC Application.

### Schedule A Instructions:

- List each Principal of the General Partner or Managing Member of the Owner that is a joint venture, partnership, limited liability company, corporation, nonprofit organization, trust, or any other public or private entity. List all individual Principals with an ownership interest in any entity within the direct chain of Principals maintaining managerial control over the General Partner or Managing Member of the Owner, except as follows:
- For Principals organized as a corporation (public or private), nonprofit organization, or governmental entity, 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, 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, list the names of all trustees and any individuals possessing a 25% or more beneficial interest in the assets of the trust.

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

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



## Previous Participation Certification

Development Name:

Name of Applicant (entity):

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

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

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

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

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



5. There are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the Participants were Principals.
6. During any time that any of the Participants were Principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for such property.
7. None of the Participants has been convicted of a felony and is not presently the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less.
8. None of the Participants has been suspended, debarred, or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity.
9. None of the Participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the Participants is a Virginia Housing employee or a member of the immediate household of any Virginia Housing employee.
11. None of the Participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the Participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the Participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the Participant was a Principal of the owner of such property (this does not refer to corrected 8823's).
14. None of the Participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the Participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

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

A handwritten signature in black ink that reads "Philip E. Searles". The signature is written in a cursive style with a large, stylized 'P' and 'S'.

Signature

Printed Name

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

# **Tab D:**

List of LIHTC Developments (Schedule A)  
(MANDATORY)

# List of LIHTC Developments (Schedule A)



Development Name: BJS Harrisonburg Family I

Name of Applicant: Beverly J. Searles Foundation, Inc.

## INSTRUCTIONS:

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

Philip E. Searles

Controlling GP (CGP) or 'Named' Managing  
Member of Proposed property?\*

Y

Y or N

Principal's Name:

|    | Development Name/Location                   | Name of Ownership Entity and Phone Number                      | CGP or 'Named' Managing Member at the time of dev.? (Y/N)* | Total Dev. Units | Total Low Income Units | Placed in Service Date | 8609(s) Issue Date | Uncorrected 8823's? (Y/N) Explain "Y" |
|----|---|--|--|------------------|------------------------|------------------------|--------------------|---------------------------------------|
| 1  | Myrtle Terraces I Gainesville, GA           | Myrtle Terraces, LP (678) 467-6861                             | Y  | 84               | 84                     | 1/9/2015               | 9/25/2015          | N                                     |
| 2  | Myrtle Terraces II Gainesville, GA          | BJS Lovejoy Place, LP (678) 467-6861                           | Y  | 76               | 76                     | 10/20/2020             | 1/26/2022          | N                                     |
| 3  | Live Oak Villas Midway, GA                  | BJS Live Oak Villas, LP (678) 467-6861                         | Y  | 60               | 60                     | 9/1/2017               | 3/11/2019          | N                                     |
| 4  | Wisteria Gardens Newnan Newnan, GA          | BJS Wisteria One, LP (678) 467-6861                            | Y  | 120              | 120                    | 10/20/2017             | 5/22/2019          | N                                     |
| 5  | Wisteria Place Mableton Mableton, GA        | BJS Floyd Wisteria, LP (678) 467-6861                          | Y  | 104              | 104                    | 1/25/2017              | 9/18/2020          | N                                     |
| 6  | Wisteria Pl Hamilton Mill Hamilton Mill, GA | BJS NG Transformation, LP (678) 467-6861                       | Y  | 100              | 100                    | 9/1/2021               | 11/15/2022         | N                                     |
| 7  | Legacy at Vine City Atlanta, GA             | Higher Ground Oasis of Vine City, LP (678) 467-6861            | Y  | 105              | 105                    | 9/6/2019               | 8/17/2020          | N                                     |
| 8  | McEachern Senior Village Powder Springs, GA | BJS McEachern, LP (678) 467-6861                               | Y  | 144              | 144                    | 8/8/2020               | 2/22/2022          | N                                     |
| 9  | The View Stone Mountain, GA                 | Mountain View Senior Residences, LP (678) 467-6861             | Y  | 80               | 80                     | 11/9/2015              | 5/19/2016          | N                                     |
| 10 | Starnes Senior Living Clarkston, GA         | BJS Clarkston General, LL (678) 467-6861                       | Y  | 128              | 128                    | 6/25/2021              | 9/9/2022           | N                                     |
| 11 | Stonepointe Stonecrest, GA                  | 6807 Covington HWY, LLC (678) 467-6861                         | Y  | 238              | 238                    | 9/17/2021              | 4/18/2023          | N                                     |
| 12 | Grayson Ridge Grayson, GA                   | Lawrenceville Leased Housing Associates I, LLLP (678) 467-6861 | Y  | 240              | 240                    | 7/26/2022              | 9/1/2023           | N                                     |
| 13 | Preserve at Peachtree Shoals, Dacula, GA    | Dacula Leased Housing Associates I, LLLP (678) 467-6861        | Y  | 240              | 240                    | 6/16/2022              | 6/9/2023           | N                                     |
| 14 | Ashlynn Ridge Newnan, GA                    | Newnan Leased Housing Associates I, LLLP (678) 467-6861        | Y  | 202              | 202                    | 11/1/2022              | 1/16/2024          | N                                     |

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

1st PAGE

TOTAL: 1,921 1,921

LIHTC as % of  
100% Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB

# List of LIHTC Developments (Schedule A)



Development Name: BJS Harrisonburg Family I

Name of Applicant: Beverly J. Searles Foundation, Inc.

## INSTRUCTIONS:

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

| Principal's Name:                              |  | Richard D. Searles  |                  | Controlling GP (CGP) or 'Named' Managing Member of Proposed property?* |                        | Y<br>Y or N        |  |
|--|--|---|------------------|--|------------------------|--------------------|--|
| Development Name/Location                      | Name of Ownership Entity and Phone Number                            | CGP or 'Named' Managing Member at the time of dev.?<br>(Y/N)* | Total Dev. Units | Total Low Income Units   | Placed in Service Date | 8609(s) Issue Date | Uncorrected 8823's? (Y/N)<br>Explain "Y" |
| Myrtle Terraces I<br>Gainesville, GA           | Myrtle Terraces, LP<br>(678) 467-6861                                | Y   | 84               | 84   | 1/9/2015               | 9/25/2015          | N  |
| Myrtle Terraces II<br>Gainesville, GA          | BJS Lovejoy Place, LP<br>(678) 467-6861                              | Y   | 76               | 76   | 10/20/2020             | 1/26/2022          | N  |
| Live Oak Villas<br>Midway, GA                  | BJS Live Oak Villas, LP<br>(678) 467-6861                            | Y   | 60               | 60   | 9/1/2017               | 3/11/2019          | N  |
| Wisteria Gardens Newnan<br>Newnan, GA          | BJS Wisteria One, LP<br>(678) 467-6861                               | Y   | 120              | 120  | 10/20/2017             | 5/22/2019          | N  |
| Wisteria Place Mableton<br>Mableton, GA        | BJS Floyd Wisteria, LP<br>(678) 467-6861                             | Y   | 104              | 104  | 1/25/2017              | 9/18/2020          | N  |
| Wisteria Pl Hamilton Mill<br>Hamilton Mill, GA | BJS NG Transformation, LP<br>(678) 467-6861                          | Y   | 100              | 100  | 9/1/2021               | 11/15/2022         | N  |
| Legacy at Vine City<br>Atlanta, GA             | Higher Ground Oasis of<br>Vine City, LP<br>(678) 467-6861            | Y   | 105              | 105  | 9/6/2019               | 8/17/2020          | N  |
| McEachern Senior Village<br>Powder Springs, GA | BJS McEachern, LP<br>(678) 467-6861                                  | Y   | 144              | 144  | 8/8/2020               | 2/22/2022          | N  |
| The View<br>Stone Mountain, GA                 | Mountain View Senior<br>Residences, LP<br>(678) 467-6861             | Y   | 80               | 80   | 11/9/2015              | 5/19/2016          | N  |
| Starnes Senior Living<br>Clarkston, GA         | BJS Clarkston General, LL<br>(678) 467-6861                          | Y   | 128              | 128  | 6/25/2021              | 9/9/2022           | N  |
| Stonepointe<br>Stonecrest, GA                  | 6807 Covington HWY, LLC<br>(678) 467-6861                            | Y   | 238              | 238  | 9/17/2021              | 4/18/2023          | N  |
| Grayson Ridge<br>Grayson, GA                   | Lawrenceville Leased<br>Housing Associates I, LLLP<br>(678) 467-6861 | Y   | 240              | 240  | 7/26/2022              | 9/1/2023           | N  |
| Preserve at Peachtree<br>Shoals, Dacula, GA    | Dacula Leased Housing<br>Associates I, LLLP<br>(678) 467-6861        | Y   | 240              | 240  | 6/16/2022              | 6/9/2023           | N  |
| Ashlynn Ridge<br>Newnan, GA                    | Newnan Leased Housing<br>Associates I, LLLP<br>(678) 467-6861        | Y   | 202              | 202  | 11/1/2022              | 1/16/2024          | N  |

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

1st PAGE

TOTAL: 1,921 1,921

LIHTC as % of  
100% Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB

# List of LIHTC Developments (Schedule A)



Development Name: BJS Harrisonburg Family I

Name of Applicant: Beverly J. Searles Foundation, Inc.

## INSTRUCTIONS:

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

David S. Searles

Controlling GP (CGP) or 'Named' Managing  
Member of Proposed property?\*

Y

Y or N

Principal's Name:

|    | Development Name/Location                      | Name of Ownership Entity and<br>Phone Number                         | CGP or<br>'Named'<br>Managing<br>Member at<br>the time of<br>dev.?<br>(Y/N)* | Total<br>Dev.<br>Units | Total Low<br>Income<br>Units | Placed in<br>Service Date | 8609(s) Issue<br>Date | Uncorrected<br>8823's? (Y/N)<br>Explain "Y" |
|----|--|--|--|------------------------|------------------------------|---------------------------|-----------------------|---|
| 1  | Myrtle Terraces I<br>Gainesville, GA           | Myrtle Terraces, LP<br>(678) 467-6861                                | Y  | 84                     | 84                           | 1/9/2015                  | 9/25/2015             | N   |
| 2  | Myrtle Terraces II<br>Gainesville, GA          | BJS Lovejoy Place, LP<br>(678) 467-6861                              | Y  | 76                     | 76                           | 10/20/2020                | 1/26/2022             | N   |
| 3  | Live Oak Villas<br>Midway, GA                  | BJS Live Oak Villas, LP<br>(678) 467-6861                            | Y  | 60                     | 60                           | 9/1/2017                  | 3/11/2019             | N   |
| 4  | Wisteria Gardens Newnan<br>Newnan, GA          | BJS Wisteria One, LP<br>(678) 467-6861                               | Y  | 120                    | 120                          | 10/20/2017                | 5/22/2019             | N   |
| 5  | Wisteria Place Mableton<br>Mableton, GA        | BJS Floyd Wisteria, LP<br>(678) 467-6861                             | Y  | 104                    | 104                          | 1/25/2017                 | 9/18/2020             | N   |
| 6  | Wisteria Pl Hamilton Mill<br>Hamilton Mill, GA | BJS NG Transformation, LP<br>(678) 467-6861                          | Y  | 100                    | 100                          | 9/1/2021                  | 11/15/2022            | N   |
| 7  | Legacy at Vine City<br>Atlanta, GA             | Higher Ground Oasis of<br>Vine City, LP<br>(678) 467-6861            | Y  | 105                    | 105                          | 9/6/2019                  | 8/17/2020             | N   |
| 8  | McEachern Senior Village<br>Powder Springs, GA | BJS McEachern, LP<br>(678) 467-6861                                  | Y  | 144                    | 144                          | 8/8/2020                  | 2/22/2022             | N   |
| 9  | The View<br>Stone Mountain, GA                 | Mountain View Senior<br>Residences, LP<br>(678) 467-6861             | Y  | 80                     | 80                           | 11/9/2015                 | 5/19/2016             | N   |
| 10 | Starnes Senior Living<br>Clarkston, GA         | BJS Clarkston General, LL<br>(678) 467-6861                          | Y  | 128                    | 128                          | 6/25/2021                 | 9/9/2022              | N   |
| 11 | Stonepointe<br>Stonecrest, GA                  | 6807 Covington HWY, LLC<br>(678) 467-6861                            | Y  | 238                    | 238                          | 9/17/2021                 | 4/18/2023             | N   |
| 12 | Grayson Ridge<br>Grayson, GA                   | Lawrenceville Leased<br>Housing Associates I, LLLP<br>(678) 467-6861 | Y  | 240                    | 240                          | 7/26/2022                 | 9/1/2023              | N   |
| 13 | Preserve at Peachtree<br>Shoals, Dacula, GA    | Dacula Leased Housing<br>Associates I, LLLP<br>(678) 467-6861        | Y  | 240                    | 240                          | 6/16/2022                 | 6/9/2023              | N   |
| 14 | Ashlynn Ridge<br>Newnan, GA                    | Newnan Leased Housing<br>Associates I, LLLP<br>(678) 467-6861        | Y  | 202                    | 202                          | 11/1/2022                 | 1/16/2024             | N   |

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

1st PAGE

TOTAL: 1,921 1,921

LIHTC as % of  
100% Total Units

ADD ADDITIONAL PROPERTIES USING NEXT TAB

# **Tab E:**

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

## **PURCHASE AND SALE AGREEMENT**

THIS PURCHASE AND SALE AGREEMENT ("Agreement") by and between **Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust, under the Trust Agreement dated June 10, 2003, and Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003** ("Seller") and **Searles Foundation Affordable Housing Land Fund, LLC**, a Georgia limited liability company ("Buyer"). The Effective Date shall be deemed the date that both Buyer and Seller have executed this Agreement.

### **WITNESSETH:**

WHEREAS, the parties desire to enter into an agreement for the purchase and sale of the real property as described herein.

NOW, FOR AND IN CONSIDERATION of the covenants, agreements, premises, and Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby expressly acknowledged by the parties hereto, the parties hereto intending to be legally bound hereby, do covenant and agree as follows:

1. **PROPERTY.** Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase the Property described as 28 acres more or less being a portion of Seller's land located in the southwest part of City of Harrisonburg, Rockingham County, Commonwealth of Virginia shown in Deed Book 592, Page 54, Rockingham County Official Records. Such portion is depicted in Exhibit A hereto.
  - 1.1. At the Closing contemplated hereby, the Seller shall convey the Property using the current legal description in the Title Commitment and Survey, plus a quitclaim deed to resolve any discrepancy between the record title and the Title Commitment legal description. Seller shall reserve a sight easement, limiting the height of buildings or structures below and to the east of Seller's remaining property, the terms of which shall be agreed upon during the Inspection Period. Seller shall also reserve an access easement from their remaining property onto Mosby Road, the location of which and terms thereof shall be determined during the Inspection Period.
2. **PURCHASE PRICE.** The purchase price ("Purchase Price") shall be \$2,400,000. The Purchase Price shall be payable as follows:
  - 2.1. \$1,350,000 in cash at Closing, in immediately available funds by wire for the release of approximately 40% of the Property pursuant to Purchaser's development plan ("Release Area") submitted for Seller approval during the Inspection Period (described below). The parties must agree on the Release Area prior to the end of the Inspection Period.
  - 2.2. The balance of the Purchase Price shall be evidenced by a Purchase Money Note. Such Note shall have a term of three (3) years, bear interest at



the Applicable Federal Rate payable annually, and be secured by a first priority purchase money mortgage on the unreleased portion of the Property.

- 2.3. Essential elements for the purchase include {a} Virginia Housing approval of Purchaser's application for housing tax credits; {b} City approval for R5 High Density Residential to allow at least 320 units of Active Adult Apartments and Villas; {c} approval of a parking variance to reduce parking to 1.25 spaces per unit; and {d} sewer capacity. Purchaser shall apply for and diligently pursue such approvals as Purchaser must satisfy during the Inspection Period.

3. CLOSING.

- 3.1. The closing ("Closing") of the purchase and sale of the Property shall be on or before two-hundred seventy (270) days after the Effective Date. At the Closing, Buyer shall pay to Seller, subject to the adjustments and prorations hereinafter provided for and subject to the application of the Earnest Money, the balance of the cash portion of the Purchase Price. Seller shall execute and deliver to Buyer a limited warranty deed (and quitclaim deed if requested) conveying fee simple and marketable title to the Property using the legal description derived from the Survey, free and clear of all liens, special assessments, easements, reservations, restrictions, and encumbrances whatsoever except for the Permitted Exceptions. Seller shall also deliver other standard reasonable certification(s) required by the Escrow Agent.
- 3.2. Real property ad valorem taxes applicable to the Property shall be prorated as of the date of the Closing between the Seller and the Buyer and said proration would be based upon the most recently available tax information and evaluation concerning the Property or upon the actual tax bills if they have been prepared and issued. Buyer and Seller shall make adjustments between themselves post-Closing, if necessary, based on the actual tax bills for the Property, to correct the proration of taxes at Closing. This provision shall survive Closing and the execution of the limited warranty deed. Buyer and Seller shall equally pay any roll back tax resulting from the termination of land use assessment.
- 3.3. Seller shall be responsible for all charges or assessments incurred against the Property up to and including the date of Closing, except for any such charges or assessments as may be caused by any Buyer's activities. Buyer shall pay costs associated with the sale transaction, including transfer or stamp taxes due in connection with the recording of the deed from Seller to Buyer, fees incurred in connection with the recording of the deed from the Seller, buyer broker fees, title insurance, closing, and escrow agent fees, and survey and appraisal fees incurred by request of the Buyer. Each party shall bear its own attorney's fees.
- 3.4. Seller shall execute and deliver such other reasonable documents and instruments as are helpful or necessary to evidence or effectuate the

transactions contemplated now, including, without limitation, an owner's affidavit, an authorizing resolution relative to this transaction, and any other reasonable instruments required by Buyer's title insurance company or necessary or helpful to consummate this transaction and to evidence the authority of Seller to convey the Property.

- 3.5. The Earnest Money is non-refundable after the Inspection Period (except in the event of Seller default). Buyer shall be entitled to two (2) three (3) month extensions of the Closing Date by depositing an additional \$25,000 non-refundable Earnest Money for the first such extension (if requested) and \$50,000 non-refundable Earnest Money with the second extension (if requested). Such extension may be necessary to handle and confirm final plans and permits, Virginia Private Activity Bond volume capacity and Housing Tax Credit determination, and other financing elements. If extended, Buyer shall pay all property taxes accruing between the date of extension and date of Closing except in the event of earlier termination of this Agreement. As committed professional developers, the Buyer team aggressively pursues deals to closings.

#### 4. EARNEST MONEY; ESCROW AGENT

- 4.1. Within five (5) business days of the Effective Date Buyer will deliver to **Flora Pettit, PC**, 90 N. Main Street, Harrisonburg, VA 22802, Attention: Dean M. Nichols (the "Escrow Agent") the sum of \$5,000 (the "Earnest Money").
- 4.2. Within ten (10) days following the conclusion of the Inspection Period (defined below), the Buyer shall deposit Additional Earnest Money of \$35,000. Notwithstanding, Buyer reserves the right to extend the Closing Date as provided in Section 3.5 by payment of additional Earnest Money as required therein. Following the expiration of the Inspection Period, all Earnest Money shall be non-refundable to the Buyer, except in the event of an uncured Seller default.
- 4.3. The Earnest Money shall be applied to payment of the Purchase Price due at Closing (or as otherwise provided in this Agreement). Upon written notification from Buyer and Seller that the contemplated sale is to be consummated, the Escrow Agent shall apply the Earnest Money to the Purchase Price payment, unless otherwise instructed by the parties hereto. Upon written notification signed by both Seller and Buyer that the contemplated sale shall not take place or that this Agreement is terminated, the Escrow Agent shall deliver the Earnest Money as provided in this Agreement; provided, however, a termination notice signed only by Buyer shall be required to terminate this Agreement pursuant this Agreement. The parties hereto covenant and agree that in performing any of its duties under this Agreement, the Escrow Agent shall not be liable for any loss, costs, or damage which it may incur as a result of serving as the Escrow Agent hereunder, except for any loss,

costs or damage arising out of its willful default or gross negligence. Accordingly, the Escrow Agent shall not incur any liability concerning (i) any action taken or omitted to be taken in good faith upon advice of its counsel given for any questions relating to the duties and responsibilities of the Escrow Agent hereunder, or (ii) any action taken or omitted to be taken in reliance upon any document, including any written notice of instruction, not only as to its due execution and the validity and effectiveness of its provisions but also as to the truth and accuracy of any information contained therein, which the Escrow Agent shall in good faith believe to be genuine, to have been signed or presented by a proper person or persons and to conform with the provisions of this Agreement. In the event of a dispute between the parties hereto sufficient in the sole discretion of the Escrow Agent to justify its doing so, the Escrow Agent shall be entitled to tender unto the registry or custody of any court of competent jurisdiction the Earnest Money, together with such legal pleadings as it deems appropriate, and thereupon be discharged.

5. INSPECTION PERIOD

- 5.1. The Inspection Period will begin on the Effective Date and shall end 180 days from the Effective Date.
- 5.2. Buyer will apply for zoning and entitlement approval within 90 days of the Effective Date and will diligently process and seek Virginia Housing, Rockingham County and City of Harrisonburg approvals. Buyer commits to apply for and actively pursue all such approvals starting within ninety (90) days of the Effective Date. Buyers' failure to reasonably document to Seller that all approvals have been applied for within 90 days shall give the Seller the right to terminate this Agreement during the Inspection Period. Seller may terminate this Agreement under this paragraph by written notice to Buyer, after which all Earnest Money shall be returned immediately to Buyer by the Escrow Agent. After that, no party to this Agreement shall have any rights, obligations, or liabilities hereunder. Seller shall be entitled to approve any proffers to be submitted with respect to the rezoning, but such approval shall not be unreasonably withheld, conditioned or delayed.
- 5.3. During the Inspection Period, the Buyer shall be entitled to test, inspect, survey, and examine the Property to determine, at Buyer's sole discretion, whether or not the Property is suitable for and feasible (economically and physically) to develop under Buyer's intended development plan and policies.
- 5.4. Suppose Buyer determines that the Property is not suitable and feasible to Buyer's development plan and policies in Buyer's discretion. In that case, Buyer shall notify Seller in writing of that determination on or before the end of the Inspection Period. This Agreement shall terminate upon such notification, and the Buyer shall provide Seller copies of all

information received by Buyer during the Inspection Period, including but not limited to surveys, testing reports, engineering reports, appraisals, and like items that were obtained by Buyer in connection with Buyer's evaluation of the Property (but not including architectural and civil plans). In the event Buyer terminates this Agreement as provided herein, the Escrow Agent shall immediately return the Earnest Money less \$100.00 to the Buyer. Escrow Agent shall deliver the \$100.00 so retained to Seller as consideration for Seller's performance of its obligations. If Buyer does not notify the Seller of the termination of this Agreement pursuant hereto, this paragraph will be deemed to have been waived by Buyer.

- 5.5. Upon the Effective Date and during the term hereof, Buyer and its agents, employees, independent contractors, engineers, surveyors, and other representatives shall have the right to have complete access to the Property to inspect the Property, conduct noise studies, surveys, undertake engineering analysis, plans or examinations, percolation tests, soil tests, borings, environmental analysis or other assessments, mapping or testing on the Property and to perform all activities related to any of the preceding in any respect and for any other reasonable purpose related to the purchase of the Property or the planned development thereof as is deemed necessary or appropriate by Buyer. Buyer shall indemnify and hold Seller harmless from any liability or damage to Seller due to Buyer's activities on the Property, including reasonable attorney's fees incurred. Within five (5) business days following the Effective Date, Seller shall provide to Buyer copies of all documents in Seller's possession, custody, or control relating to the Property. Buyer agrees to provide Seller with copies of all surveys, engineering, testing, reports, appraisals and other due diligence materials that Buyer obtained during the Inspection Period.

Seller shall obtain general liability insurance in an amount of at least \$1,000,000.00 per occurrence, \$2,000,000.00 in the aggregate and have Seller named as additional insured thereunder and provide to Seller a certificate of insurance prior to entering onto the Property.

6. WARRANTY OF TITLE: TITLE EXAMINATION: SURVEY

- 6.1. Seller hereby represents and warrants to Buyer that, as of the date hereof, record title to the Property is vested in the Seller's name. The Seller is the record owner of fee simple title to the Property.
- 6.2. During the Inspection Period, Buyer may examine record title to the Property and obtain a boundary survey ("Survey") of the Property by a licensed Virginia registered land surveyor (collectively, the "Initial Title Examination") and shall notify Seller not later than 90 days after the Effective Date of any objections affecting the marketability of title to the Property based on matters of record title or shown on the Survey other than the following: (i) general utility easements of record, if any, serving



only the Property; (ii) ad valorem taxes and special assessments not yet due and payable concerning the Property; and (iii) such other survey or title matters as expressly permitted by Buyer in writing or deemed waived according to this Agreement (collectively "Permitted Exceptions"). If upon examination of the record title and the Survey, the title is found to be defective or objectionable, and Buyer notifies Seller in writing of such defects or objections ("Buyer's Title Objections") as provided above, then Seller shall within seven (7) business days of receipt of Buyer's Title Objections to notify Buyer in writing ("Seller's Cure Notice") of any matters in Buyer's Title Objections which Seller elects not to or will be unable to cure, it is agreed that Seller shall be required to fix all monetary liens which encumber the Property whether or not objected to in Buyer's notice of Buyer's Title Objections. Seller shall have until the date of Closing (or such more extended period as Buyer, in its sole discretion, consents to in writing) to cure or terminate any such defects or objections which Seller agrees to cure or terminate. If the Seller fails to cure or terminate any such agreed to defects or objections within the period hereinabove set out, then Buyer, at its option, may elect to:

- 6.2.1. Waive any such survey or title defect or objection and consummate the transaction without reducing the Purchase Price;
  - 6.2.2. To the extent the objection can be cured through payment, Buyer may elect to force Seller to cure with sale proceeds; or
  - 6.2.3. Terminate this Agreement by written notice to Seller, after which all Earnest Money shall be returned immediately to Buyer by the Escrow Agent. After that, no party to this Agreement shall have any rights, obligations, or liabilities hereunder.
- 6.3. If Seller fails to notify Buyer with respect to Buyer's Title Objections timely, Seller shall be deemed to have elected to not cure all matters set forth therein. Suppose Seller informs Buyer in Seller's Cure Notice that Seller is unable or unwilling to cure any objections raised in Buyer's Title Objections. In that case, the Buyer shall be entitled to exercise the options outlined above in 6.2.1-6.2.3 within ten (10) days of Seller electing not to cure the matters.. If Buyer does not notify the Seller of the termination of this Agreement pursuant hereto, this paragraph will be deemed to have been waived by Buyer. Once the Inspection Period has expired, all Earnest Money is considered non-refundable (except in the event of Seller default).
- 6.4. From and after the date of the Initial Title Examination, the Buyer may make further examinations of the title to and update the Survey from time to time during the term of the Agreement. Buyer may object to any matters of title first appearing of record after the effective date of such Initial Title Examination by giving Seller written notice of any such defects or objections. Seller shall after that have until the date of Closing

(or such a more extended period as Buyer, in its sole discretion, consents to in writing) to cure or terminate any such defect or objection. If Seller is unable or refuses to remove or remedy such additional title objections, then Buyer shall be entitled to exercise the same rights enumerated above.

7. SELLER'S REPRESENTATIONS AND WARRANTIES. Buyer and Seller shall jointly agree to abide by the Patriot Act. Seller hereby warrants and represents to Buyer, and at Closing will again warrant, represent, and covenant, that to the best of Seller's actual knowledge, as follows:

- 7.1. That this Agreement constitutes a valid and binding obligation of Seller and is enforceable against Seller under its terms;
- 7.2. That the execution and delivery of all instruments and documents required hereunder to be obtained or authorized by Seller to consummate this transaction have been or will be obtained and confirmed as so required;
- 7.3. That there are no actions, suits, claims, demands, or proceedings of any kind or nature, legal or equitable, affecting the Property or any portion thereof, and that there are no liens, special assessments, easements, reservations, restrictions, covenants or encumbrances other than matters of public record affecting the Property;
- 7.4. That there are no other persons or entities claiming by, through, or under Seller who have any rights to acquire the Property or have any rights or claims therein or thereto or for any portion thereof except as may appear of public record;
- 7.5. That, except as disclosed in the public records on the Effective Date, there are no outstanding state or federal tax liens, claims, or demands against Seller which constitute or will constitute a lien against the Property;
- 7.6. That Seller shall not take any action during the term of this Agreement that would hamper or impede the consummation of this purchase and sale transaction or which would cause any of the representations and warranties made in this paragraph to become untrue, inaccurate, or incomplete in any respect;
- 7.7. That Seller shall undertake those acts necessary to ensure that the representations and warranties set forth herein remain true, accurate, and complete during the term of this Agreement and will notify Buyer promptly of any occurrence, notification, or variation in the representations or warranties contained herein;
- 7.8. That Seller has received no notification, written or otherwise, from any individual, corporation, governmental agency, bureau, or authority which pertains to or concerns the environmental or ecological condition of the Property;

- 7.9. If any of the warranties and representations contained herein are not accurate, true, and complete in all respects on the Closing Date or if Seller has breached any of the covenants on or before the Closing Date, then and in either of such events, Buyer, at Buyer's election, shall be entitled either (a) to terminate this Agreement by written notice to Seller and Broker, at which point the Escrow Agent immediately shall return the Earnest Money to Buyer, and no party hereto shall have any further rights or obligations hereunder; or (b) to waive such inaccurate, untrue or incomplete warranties or representations or breached covenants and proceed with Closing under this Agreement without reduction in the Purchase Price.
8. CONDEMNATION. If before the Closing of the purchase and sale of the Property, all or any part of the Property is condemned or in the reasonable judgment of Buyer is in danger of being condemned, through the exercise of the power of eminent domain or inverse condemnation, and such condemnation does or would materially and adversely affect the Property, then Buyer, at Buyer's election, may:
- 8.1. Terminate this Agreement by written notice to Seller and Brokers, at which point this Agreement shall become null and void, and Buyer shall be entitled to an immediate refund of the Earnest Money from the Escrow Agent; or
- 8.2. Consummate the transaction and Closing contemplated by this Agreement and receive any condemnation proceeds paid or payable due to any such condemnation or threat of condemnation. If Buyer elects to consummate the Closing, then Seller hereby agrees to transfer and assign any rights which it may have in and to any proceeds of such condemnation or threatened condemnation to the Buyer in conjunction with and at the time of Closing.
9. DEFAULT AND REMEDIES
- 9.1. Buyer's Default. If Buyer defaults under this Agreement and Seller is not in default under this Agreement and all conditions precedent and contingencies to Buyer's obligations are satisfied, then as Seller's sole and exclusive remedy, Escrow Agent shall pay to Seller the Earnest Money. Seller's receipt of the Earnest Money is intended not as a penalty, but as full liquidated damages as provided under state law. The right to receive and retain the Earnest Money as full liquidated damages is Seller's sole and exclusive remedy in the event of default hereunder by Buyer, and Seller hereby waives and releases any right to and covenants that Seller shall not sue Buyer: (a) for specific performance of this Agreement, or (b) to recover actual damages in excess of the Earnest Money. The Earnest Money shall constitute the stipulated damages of Seller and Buyer shall thereupon be relieved of all further obligations and liabilities arising out of this Agreement (except for those that expressly survive termination of this Agreement), it being agreed

that the actual damages of Seller are impossible to ascertain and the Earnest Money represents the reasonable damages of Seller. If this Agreement is terminated as a result of Buyer's default, Buyer's liability shall be limited to the portion of the Earnest Money which has previously been deposited, or required to be deposited, by Buyer hereunder.

- 9.2. Seller's Default. If Seller defaults under this Agreement and Buyer is not in default under this Agreement, then Buyer shall be entitled to:
- 9.2.1. close the transaction contemplated by this Agreement, thereby waiving such breach, default or failure;
  - 9.2.2. postpone Closing hereunder for sixty (60) days, during which time any such breach, default or failure shall be cured by Seller and if not then cured, Buyer may elect either (i) above or (iii) or (iv) below;
  - 9.2.3. seek specific performance of this Agreement and of Seller's obligations, duties and covenants hereunder; provided that if specific performance is not an available remedy because Seller has transferred, conveyed or encumbered the Property in violation of this Agreement or Seller has not yet acquired fee simple title to the Property, then Buyer shall be entitled to receive a return of the Earnest Money and shall have the right to pursue an action for damages against Seller; or
  - 9.2.4. terminate this Agreement, upon which termination the Earnest Money shall be returned to Buyer within three (3) business days, and (x) if Seller's default is willful, then Seller shall promptly reimburse Buyer the amount of the reasonable out-of-pocket third-party expenses incurred by Buyer in connection with this Agreement or the exercise of Buyer's rights under this Agreement, not to exceed twoHundred Thousand and No/100 Dollars (\$200,000.00), or (y) if Seller's default is not willful, then Seller shall promptly reimburse Buyer the amount of the reasonable out-of-pocket third-party expenses incurred by Buyer in connection with this Agreement or the exercise of Buyer's rights under this Agreement, not to exceed Fifty Thousand and No/100 Dollars (\$50,000.00).
10. NOTICES. Any notices which may be permitted or required under the terms and provisions of this Agreement to Buyer or Seller shall be in writing and shall be deemed to have been duly given, except as otherwise provided in this Agreement, as of the date and time the same are deposited in the U.S. Mail or with Federal Express or other recognized delivery service as evidenced by a notation on the records of that courier, or via email when sent. The time required for any response to such notice shall commence upon the receipt date by the parties to whom the notices are sent. Such notices shall be delivered at the following addresses:



To Seller:

Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003, and Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003

150 W. Mosby Road  
Harrisonburg, VA 22801-2627

Email: nrbrubaker@gmail.com

To Buyer:

Searles Foundation Affordable Housing Land Fund, LLC  
Attn: David S. Searles, Jr.  
5030 Nesbit Ferry Lane  
Sandy Springs, GA 30350  
Email: davidsearles@crt-trust.com

With email copies to:

Email: [jmarkslack@kanawhara.com](mailto:jmarkslack@kanawhara.com) and [philip@bjsfoundation.org](mailto:philip@bjsfoundation.org)

11. **BROKERS.** Buyer and Seller hereby warrant and represent to the other that, except as provided in this paragraph, such party has not employed any broker or agent in connection with this Agreement. Buyer and Seller covenant and agree, each to the other, to indemnify the other against any loss, liability, costs, claims, demands, damages, actions, causes of action, or suits based upon or arising out of the alleged employment or use by the indemnifying party of any other real estate broker or agent in connection with the sale of any portion of the Property. At Closing, Seller shall pay a real estate brokerage commission in an amount determined by the separate Agreement between Seller and the following Broker:

John A. Bowman  
Old Dominion Realty  
2340 South Main Street  
Harrisonburg, VA 22801  
O-540-433-2454 x1023  
Cell-540-271-2178  
[johnbowman@odrva.com](mailto:johnbowman@odrva.com)  
[www.JohnBowman.biz](http://www.JohnBowman.biz)

12. **MISCELLANEOUS PROVISIONS.**

- 12.1. **Possession.** Possession of the Property shall be delivered to Buyer upon delivery of the limited warranty deed from Seller.
- 12.2. **Tax-Deferred Exchange.** Seller and Buyer agree to cooperate with the other to effectuate a tax-deferred like-kind exchange (an "Exchange") concerning (a)

the sale of the Property by Seller and (b) the acquisition of the Property by Buyer, provided, however, that (i) neither party shall have liability to the other if such other party is unable to effectuate an Exchange for any reason, other than because of a default under this Agreement by the other party, (ii) either party's ability to effectuate an Exchange shall not be a condition to its obligation to close under this Agreement and (iii) neither party shall be obligated to incur any costs, expenses or liabilities concerning the Exchange of the other party.

- 12.3. Assignment. Buyer may freely assign its rights hereunder without the prior written consent of Seller, provided that any such assignee of Buyer shall be of similar ownership/composition as Buyer. Any assignee shall expressly assume all of Buyer's duties, obligations, and liabilities hereunder, and a copy of such assignment and assumption shall be provided with reasonable promptness to Seller.
- 12.4. No Waiver: Rights Cumulative. Neither the failure of either party to exercise any power or right herein provided nor to insist upon strict compliance with any obligation herein specified nor any custom, use or practice at variance with the terms hereof shall constitute a waiver of either party's right to demand exact compliance with the terms and provisions of this Agreement. Except as expressly limited by this Agreement, all rights, powers, and privileges conferred herein shall be cumulative and not restrictive of those provided at law or in equity.
- 12.5. Entire Agreement; Modification. This Agreement contains the parties' entire Agreement, and no representations, inducements, promises, or other agreements, oral, written, or otherwise, between the parties which are not embodied within this Agreement shall be of any force or effect. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and fully executed by all parties whose rights, as outlined in this Agreement, pertain to that.
- 12.6. Survival. This Agreement and each of the provisions hereof shall survive the Closing hereunder for a period of one (1) year.
- 12.7. Binding Effect. The provisions of this Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, executors, legal representatives, successors, and assigns.
- 12.8. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute the same Agreement. Counterpart signature pages transmitted by email shall be originals for all purposes.
- 12.9. Headings: Gender. The headings inserted at the beginning of each paragraph are for the convenience of the parties only and do not add to or subtract from the meaning and contents of each paragraph. Words of any gender used in this Agreement should be held and construed to include any other gender, and words of a singular number shall be held to include the plural, and vice-versa, unless the context requires otherwise.
- 12.10. Further Assurances. On and after the Effective Date, Seller and Buyer shall, at the request of the other, make, execute and deliver or obtain and deliver all such affidavits, deeds, approvals, certificates, resolutions and other

instruments and documents, and shall do or cause to be done all such other things which either party may reasonably require to effectuate the provisions and intention of this Agreement.

- 12.11. Severability. This Agreement is intended to be performed in accordance with and only to the extent permitted by all applicable laws, ordinances, rules and regulations. If any of the provisions of this Agreement or the application thereof to any person or circumstances shall for any reason and to any extent be invalid or unenforceable, then the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby but shall be enforced to the greatest extent permitted by law.
- 12.12. Business Days. If any date of significance hereunder falls upon a Saturday, Sunday or legal holiday, such date shall be deemed moved to the next succeeding business day which is not a Saturday, Sunday or legal holiday.
- 12.13. Time of the Essence. Time is of the essence of this Agreement.
- 12.14. Choice of Law. This Agreement shall be governed by and construed and enforced in accordance with substantive laws of Virginia.
13. OFFER. This Agreement shall be regarded as an offer by Buyer to Seller and is open for acceptance by Seller until 5:00 P.M., twenty (20) days after Buyer's signature by which time written acceptance of such offer must have been actually received by Buyer. In the event Buyer's offer is not so accepted by said time and date, this Agreement shall be null, void and of no further force or effect, and neither Buyer nor Seller shall have any further rights or obligations hereunder.

*Signatures on the next page*

IN WITNESS WHEREOF, the parties have set their hands and seals effective as of the date last signed by either Buyer or Seller (the "Effective Date").

**BUYER:**

**Searles Foundation Affordable Housing Land Fund, LLC**

By: David S. Searles, Jr.  
David S. Searles, Jr., Manager

Date of Buyer's Execution: October 7, 2022

**SELLER:**

**Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003**

Daniel W Brubaker

**Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003**

Nancy R Brubaker

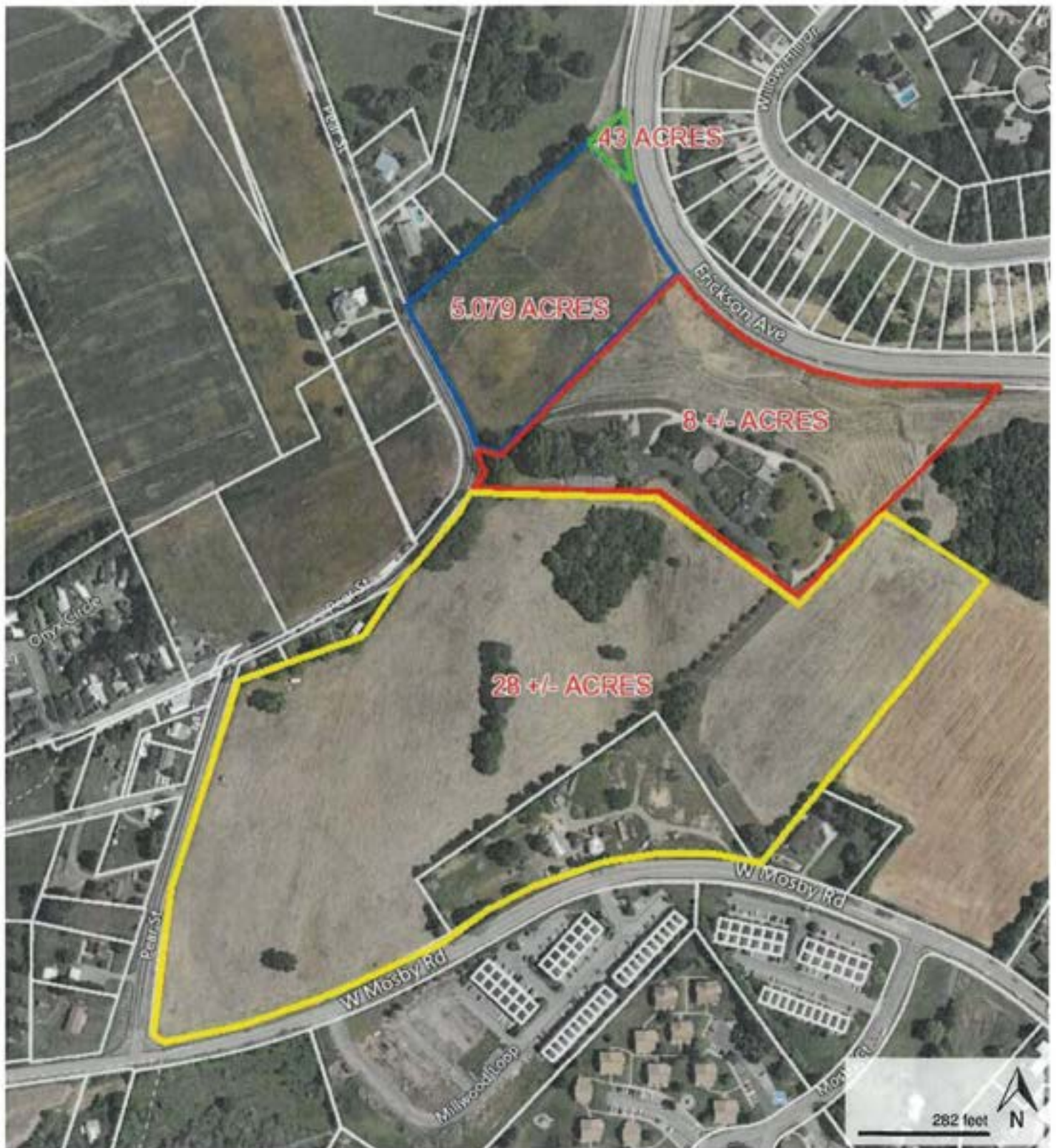
Date of Seller's Execution: October 10, 2022

+++++

**EXHIBIT A**

[SEE ATTACHED





## **FIRST AMENDMENT TO AGREEMENT OF PURCHASE AND SALE**

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (hereinafter referred to as the "**Amendment**") executed by the undersigned parties, is made effective as of the 14<sup>th</sup> day of December, 2022, by and between **Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust, under the Trust Agreement dated June 10, 2003, Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003, Blue Stone Land Company, Inc. and D & N, LLC** (collectively, "Seller") and **Searles Foundation Affordable Housing Land Fund, LLC**, a Georgia limited liability company ("Buyer") wholly owned by The Beverly J. Searles Foundation, Inc., a 501(c)(3) not-for-profit corporation.

### **W I T N E S S E T H:**

**WHEREAS**, Seller and Purchaser entered into that certain Purchase and Sale Agreement effective as of October 10, 2022 (the "**Agreement**"); and

**WHEREAS**, the Agreement concerns the purchase and sale of certain real property described as 28 acres, more or less, located in the southwest part of the City of Harrisonburg, Rockingham County, Virginia, as more particularly described in the Agreement (the "**Property**");

**WHEREAS**, the parties desire to amend the Agreement as more particularly set forth herein.

**NOW, THEREFORE**, for and in consideration of the mutual covenants set forth herein and the sum of Ten and No/100 Dollars (\$10.00) in hand paid by Purchaser to Seller, the receipt and sufficiency of which is hereby acknowledged, Purchaser and Seller hereby amend the Agreement as follows:

1. All capitalized terms used herein will have the meanings ascribed to those terms in the Agreement, unless otherwise specified.
2. The recitals set forth above are incorporated herein as part of this Amendment.
3. Where conflicting, the terms and provisions of this Amendment shall supersede and control over those set forth in the Agreement.
4. Purchaser commits to the following benchmarks (assuming Seller's approval of this First Amendment is before December 17, 2022):

- 4.1. February 15, 2023 -- Submit Conceptual Site Plan to Seller for Seller's approval.
  - 4.2. February 28, 2023 – Purchaser will request a pre-application meeting with the City of Harrisonburg, and invite John Bowman and other Seller representatives to the meeting.
  - 4.3. February 28, 2023 – Purchaser shall order the ALTA Survey.
  - 4.4. Submit draft Proffers to Seller and their representatives within ten (10) business days after the City meeting.
  - 4.5. Authorize the Traffic Study within ten (10) business days after the City meeting.
  - 4.6. Second meeting with the City as soon as possible after the Traffic Study. Invite John Bowman and other Seller representatives to the second meeting.
  - 4.7. File Rezoning Applications with the City of Harrisonburg within twenty-one (21) business days after {a} the second meeting with the City and {b} Seller approves the Conceptual Site Plan and proposed Proffers, but no later than June 15, 2023.
  - 4.8. Submit Tax Credit application to Virginia Housing in March 2024.
  - 4.9. Buyers' failure to meet the above deadlines and reasonably document to Seller that all approvals have been applied for shall give the Seller the right to terminate this Agreement during the Inspection Period. Seller may terminate this Agreement under this paragraph by written notice to Buyer if Buyer does not cure the default within thirty (30) days of written notice to Buyer. In the event Seller terminates this Agreement all Earnest Money shall be returned immediately to Buyer by the Escrow Agent and Buyer shall provide the Seller copies of the items set out in Section 5.4.
5. The parties acknowledge and agree that Seller is pursuing certain elements more particularly set forth in section 2.3 of the Agreement for its development of the Property (the "**Tax Credit Financing**"), which Tax Credit Financing may include filing an application for Virginia Housing Development approval (the "**Tax Credit Financing Application**") and rezoning for R5 High Density Residential ( the "**Rezoning Application**") (the Tax Credit Financing Application, Rezoning Application and other submissions (for example, a traffic study) by Purchaser for governmental approval of the development of the Property being hereinafter sometimes collectively referred to as the "Proffers" and/or the "Approvals"). Accordingly, Section 5.2 of the Agreement is deleted in its entirety and the following is substituted in lieu thereof:
- "5.2 Notwithstanding anything in the Agreement to the contrary, (i) Purchaser hereby covenants to consult with Seller and Seller's agents to keep Seller reasonably informed as to the status of any such Proffers, including furnishing copies of applications filed in connection therewith. Seller shall be entitled to approve any Proffers to be submitted

with respect to the rezoning, but such approval shall not be unreasonably withheld, conditioned or delayed"

6. Notwithstanding anything in the Agreement to the contrary, Seller hereby covenants to reasonably cooperate with Purchaser, at no cost or expense to Seller, in Purchaser's application for, pursuit and obtaining the Approvals, including, without limitation, participating in the execution of such documents, forms and applications reasonably necessary and appropriate for issuance of Tax Credit Financing.
7. Buyer shall tender to the Escrow Agent \$25,000 Additional Earnest Money within ten (10) business days following City of Harrisonburg approval of R5 zoning for the Property to enable at least 320 units of mixed-use housing pursuant to Buyer's rezoning application. Such Additional Earnest Money shall be nonrefundable except in the event of Seller default.
8. The provisions set forth in this Amendment shall be binding on the parties hereto and their respective successors and assigns. All other provisions of the Agreement not hereby amended shall remain in full force and effect.
9. Blue Stone Land Company, Inc. and D & N, LLC are added to the list of sellers since these entities own the 3.3 acre "Fulk" tract that faces Mosby Road.
10. The parties agree to accept this Amendment as fully executed upon receipt of counterpart signatures via email. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall, together, constitute one and the same instrument. Counterpart signature pages transmitted by email shall be originals for all purposes.

**BUYER:**

**Searles Foundation Affordable Housing Land Fund, LLC**

By: David S. Searles, Jr.  
David S. Searles, Jr., Manager

Date of Buyer's Execution: December 14, 2022

*Seller signatures continued on the next page*



**SELLER:**

**Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003**



**Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003**



**Blue Stone Land Company, Inc.,** a Virginia stock corporation  
(State Corporation Commission Clerk's Information System Entity ID: 03080769)

By:   
Daniel W. Brubaker, President

**D & N, LLC,** a Virginia limited liability company  
(State Corporation Commission Clerk's Information System Entity ID: S1216193)

By:   
Daniel W. Brubaker, Manager

Date of Seller's Execution: December \_\_, 2022

4890-3638-5604, v. 2

## **SECOND AMENDMENT TO AGREEMENT OF PURCHASE AND SALE**

THIS SECOND AMENDMENT TO PURCHASE AND SALE AGREEMENT (hereinafter referred to as the "**Amendment**") executed by the undersigned parties, is made effective as of the 10<sup>th</sup> day of April 2023, by and between **Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust, under the Trust Agreement dated June 10, 2003, Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003, Blue Stone Land Company, Inc. and D & N, LLC** (collectively, "Seller") and **Searles Foundation Affordable Housing Land Fund, LLC**, a Georgia limited liability company ("Buyer") wholly owned by The Beverly J. Searles Foundation, Inc., a 501(c)(3) not-for-profit corporation.

### **W I T N E S S E T H:**

**WHEREAS**, Seller, and Purchaser entered into that certain Purchase and Sale Agreement effective as of October 10, 2022, and the First Amendment effective as of December 14, 2022 (collectively the "**Agreement**"); and

**WHEREAS**, the Agreement concerns the purchase and sale of the real property described as 28 acres, more or less, located in the southwest part of the City of Harrisonburg, Rockingham County, Virginia, as more particularly described in the Agreement (the "**Property**");

**WHEREAS**, the parties desire to amend the Agreement further as more particularly set forth herein.

**NOW, THEREFORE**, for and in consideration of the mutual covenants set forth herein and the sum of Ten and No/100 Dollars (\$10.00), Purchaser and Seller hereby amend the Agreement as follows:

1. Where conflicting, the terms and provisions of this Amendment shall supersede and control the Agreement.
2. Purchaser commits to the following benchmarks:
  - 2.1. On or before June 15, 2023 -- File Rezoning Applications with the City of Harrisonburg using the site plan and proffers that Seller's representative John Bowman has approved.
  - 2.2. Submit Tax Credit application to Virginia Housing ("VHDA") in March 2024.
  - 2.3. Buyer's failure to meet the above deadlines and reasonably document to Seller that all approvals have been applied for shall give the Seller the right to terminate this Agreement during the Inspection

Period. Seller may terminate this Agreement under this paragraph by written notice to Buyer if Buyer does not cure the default within thirty (30) days of written notice to Buyer. In the event Seller terminates this Agreement all Earnest Money shall be returned immediately to Buyer by the Escrow Agent and Buyer shall provide the Seller copies of the items set out in Section 5.4.

3. Section 3.1 of the Agreement is amended so Closing shall be on or before the earlier of September 30, 2024 or one-hundred twenty (120) days after VHDA approval.
4. Section 5.1 of the Agreement is deleted in its entirety and the following is substituted in lieu thereof:  
"5.1 The Inspection Period shall end November 30, 2023."
5. Buyer shall tender to the Escrow Agent \$25,000 Additional Earnest Money within ten (10) business days following City of Harrisonburg approval of R5 zoning for the Property to allow 164 units of affordable housing pursuant to Buyer's rezoning application. Such Additional Earnest Money shall be nonrefundable except in the event of Seller default.
6. The provisions set forth in this Amendment shall be binding on the parties hereto and their respective successors and assigns. All other provisions of the Agreement not hereby amended shall remain in full force and effect.
7. The parties agree to accept this Amendment as fully executed upon receipt of counterpart signatures via email. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall, together, constitute one and the same instrument. Counterpart signature pages transmitted by email shall be originals for all purposes.

**BUYER:**

**Searles Foundation Affordable Housing Land Fund, LLC**

By: David S. Searles, Jr.  
David S. Searles, Jr., Manager

*Seller signatures continued on the next page*

**SELLER:**

**Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003**

Daniel W. Brubaker

**Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003**

Nancy R. Brubaker

**Blue Stone Land Company, Inc.,** a Virginia stock corporation

By: Daniel W. Brubaker  
Daniel W. Brubaker, President

**D & N, LLC.,** a Virginia limited liability company

By: Daniel W. Brubaker  
Daniel W. Brubaker, Manager

Date of Seller's Execution: April \_\_, 2023

# CONCEPTUAL SITE PLAN

HARRISONBURG, VA



### SITE CONTROL OVERVIEW

As shown in the attached Conceptual Site Plan done by Valley Engineering, the Beverly J. Searles Foundation has a purchase contract to acquire 28+/- acres owned by entities controlled by Daniel and Nancy Brubaker (Sellers). These 28 acres are a portion of two parcels consisting of a total of 36.08 acres currently owned by the Sellers, one parcel of which includes the Sellers' residence that does NOT convey.

Tax Parcel 007-C-2 contains 32.83 acres and includes the Sellers' residence (150 W. Mosby Rd). The Searles Foundation will be acquiring just under 25 acres of this parcel, with the house and remaining 8 acres retained by the Seller.

Tax Parcel 007-C-3 contains 3.25 acres, and this entire parcel will be acquired by the Searles Foundation.

Of the 28 total acres the Searles Foundation is to acquire, roughly 12 have been rezoned for two residential multifamily buildings with up to 164 total units, and is the Subject property of this application. The remaining 16 acres will be developed in subsequent phases.

The Purchase and Sale Agreement dated October 10, 2022 between Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust under the Trust Agreement dated June 10, 2003, and Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust under Trust Agreement dated June 10, 2003 ("Seller") and Searles Foundation Affordable Housing Land Fund, LLC ("Buyer"), as amended on December 14, 2022 and April 10, 2023, contemplates a total sale price of \$2,400,000. Of this amount, \$1,350,000 will be due at closing with the balance of the purchase price held in the form of a Purchase Money Note by the Seller

Of this amount \$1,350,000 due at closing, \$1,000,000 will be attributable to the 7.87-acre parcel contemplated in the family 4% tax credit application, and the remaining \$350,000 that will be attributable to the 4.33-acre senior 4% tax credit application. Please see the attached Second Amended and Restated Assignment of Purchase and Sale Agreement dated **July 8, 2024** for details on the family parcel.

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## Assignment of Contract

1 message

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**J. Mark Slack** <jmarkslack@kanawhara.com>

Wed, Mar 13, 2024 at 3:29 PM

To: "John A. Bowman" <JohnBowman@odrva.com>, "Dean M. Nichols" <dmn@fplegal.com>

Cc: Kimberly Curtis <kcurtis@kleinhornig.com>, "Hoffman, Erik (Klein Hornig LLP)" <EHoffman@kleinhornig.com>, "Searles, Philip E. (Beverly J. Searles Foundation, Inc.)" <philip@searlesfoundation.org>, "David S. Searles" <DavidSearles@crt-trust.com>, Marshall Aiken <maiken@searlesfoundation.org>, "Searles, Richard D. (Beverly J. Searles Foundation, Inc.)" <rick@searlesfoundation.org>

Mac,

We are wrapping up our tax credit application and I'm following up on the email I sent to you on February 21, 2024 about our requirement by Virginia Housing to notify the seller of our need to assign the purchase contract to the single-purposed entity that will control the family phase of the development. Attached is a copy of the assignment. Nothing to do at this point, just making you aware. Thanks,

Mark

J. Mark Slack



[www.KanawhaRA.com](http://www.KanawhaRA.com)

(804) 370-6384



**S-HRS RE Assignment of Purchase and Sale Agreement(1131203.5).pdf**

852K

## SECOND AMENDED AND RESTATED ASSIGNMENT OF PURCHASE AND SALE AGREEMENT

THIS AMENDED AND RESTATED ASSIGNMENT OF PURCHASE AND SALE AGREEMENT (this “**Assignment**”) is made as of July 8, 2024, by and between Searles Foundation Affordable Housing Land Fund, LLC (“**Purchaser**”), and BJS Harrisonburg I, LP, a Virginia limited partnership (“**Assignee**”, and together with Purchaser, the “**Parties**”).

### RECITALS

WHEREAS, Purchaser has entered into a Purchase and Sale Agreement with Daniel W. Brubaker, Trustee of the Daniel W. Brubaker Revocable Declaration of Trust, under the Trust Agreement dated June 10, 2003, and Nancy R. Brubaker, Trustee of the Nancy R. Brubaker Revocable Declaration of Trust, under Trust Agreement dated June 10, 2003 (the “**Seller**”), dated October 10, 2022, as amended by the First Amendment to Agreement of Purchase and Sale dated December 14, 2022 and the Second Amendment to Agreement of Purchase and Sale dated April 10, 2023 (collectively, as amended, the “**Purchase Agreement**”) for the purchase of certain property located in the City of Harrisonburg, Virginia and more particularly described in the Purchase Agreement (the “**Property**”):

WHEREAS, pursuant to Section 12.3 of the Purchase Agreement, the Purchaser may assign the Purchase Agreement to Assignee, provided that Assignee assumes all Purchaser’s obligations under the Purchase Agreement and Purchaser is not released from any of its obligations under the Purchase Agreement; and

WHEREAS, Purchaser formed Assignee for the purpose of purchasing and owning a 7.87 acre portion of the Property as described on Exhibit A attached hereto (the “**Premises**”); and

WHEREAS, Purchaser desires to assign the Purchase Agreement to Assignee and Assignee desires to assume the same.

WHEREAS, the Parties previously entered into that certain Amended and Restated Assignment of Purchase and Sale Agreement dated April 17, 2024 (the “**Original Assignment**”), pursuant to which the Purchaser assigned to Assignee the right to purchase the Premises;

WHEREAS, the Parties now desire to amend and restate the Original Assignment in its entirety;

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. Purchaser does hereby assign, sell, transfer and convey all of its right, title and interests in, to and under the Purchase Agreement with respect to the Premises to Assignee and Assignee hereby assumes all of Purchaser’s rights, duties and obligations in, to and under the Purchase Agreement with respect to the Premises. Purchaser 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 Purchase Agreement.

2. The portion of the Purchase Price for the Premises shall be \$1,000,000.
3. This Assignment shall be binding upon Purchaser and shall inure to the benefit of Assignee and its successors, heirs and assigns.
4. The terms of this Assignment shall be interpreted, construed and enforced pursuant to the laws of Virginia.
5. 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 Purchase and Sale Agreement]

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

**PURCHASER:**

SEARLES FOUNDATION AFFORDABLE HOUSING LAND FUND, LLC,  
a Georgia limited liability company

By: David S. Searles, Jr.  
Name: David S. Searles, Jr.  
Title: Manager

**ASSIGNEE:**

BJS HARRISONBURG I, LP,  
a Virginia limited partnership

By: BJS Harrisonburg GP - I, Inc.,  
a Virginia nonstock corporation  
its general partner

By: Beverly J. Searles Foundation, Inc.,  
a Georgia nonprofit corporation  
its sole shareholder

By:   
Name: Philip E. Searles  
Title: President

**Exhibit A**  
Legal Description

Approximately 7.87 acres of the 28-acre parcel described below as highlighted on the parcel map attached hereto as Exhibit A-1.

Property described as 28 acres more or less being a portion of Seller's land located in the southwest part of City of Harrisonburg, Rockingham County, Commonwealth of Virginia shown in Deed Book 592, Page 54, Rockingham County Official Records. Such portion is depicted in Exhibit A hereto.

## EXHIBIT A



© 2012-2017 Digital Map Products. All rights reserved.

Exhibit A-1  
(attached behind)



150 W MOSBY RD

Location 150 W MOSBY RD Acct# 007 C 2

Owner BRUBAKER DANIEL W NANCY R TRUSTEES Building Name

Assessment \$4,945,400

Building Count 1 Legal Description QUADRANT 4 COR PEAR ST & W MOSBY RD

Bill Acct Num P1000729 Assessing District PEAR ST

Current Value

| Assessment     |           |                |              |             |             |
|----------------|-----------|----------------|--------------|-------------|-------------|
| Valuation Year | Building  | Extra Features | Outbuildings | Land        | Total       |
| 2024           | \$421,400 | \$70,700       | \$43,700     | \$4,409,600 | \$4,945,400 |

Owner of Record

Owner BRUBAKER DANIEL W NANCY R TRUSTEES Sale Price \$0  
Co-Owner Book & Page 0/0  
Address 210 VIRGINIA AVE APT 302 Sale Date 11/16/2017  
BRIDGEWATER, VA 22812 Instrument 00

Ownership History

| Ownership History                  |            |             |            |            |
|------------------------------------|------------|-------------|------------|------------|
| Owner                              | Sale Price | Book & Page | Instrument | Sale Date  |
| BRUBAKER DANIEL W NANCY R TRUSTEES | \$0        | 0/0         | 00         | 11/16/2017 |

Building Information

Building 1 : Section 1

Year Built: 1962  
Living Area: 3,849  
Building Percent Good: 93

| Building Attributes |             |
|---------------------|-------------|
| Field               | Description |
| Style               | (1) 1 Story |

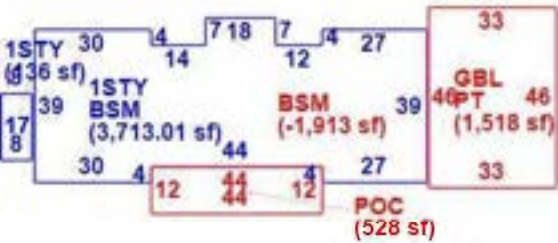
|                  |                             |
|------------------|-----------------------------|
| Model            | Residential                 |
| Quality          | C+15                        |
| Story Height     | 1.00                        |
| Foundation       |                             |
| Exterior Wall    | Brick                       |
| Framing          |                             |
| Roof Structure   |                             |
| Roof Cover       | (CS) Composition Shingle    |
| Interior Wall 1  | (DW) Drywall                |
| Int Cndtn        |                             |
| Interior Floor   | Carpet, VI, Wood, Ti        |
| Attic SF         | 0                           |
| Add Heat Sys     | 0                           |
| Heat Type        | (FAO) Forced Air - Oil      |
| AC Type          | Yes                         |
| Bedroom(s)       | 3                           |
| Full Bath(s)     | 3                           |
| Half Bath(s)     | 1                           |
| Extra Fixture(s) | 0                           |
| Total Room(s)    | 5                           |
| Owner Occ        | Yes                         |
| Kitchen Style    |                             |
| FPL Opening(s)   | 2                           |
| Cndtn            |                             |
| Dining Room(s)   | 0                           |
| Family Room(s)   | 0                           |
| Bsmt SF          | 1800                        |
| Fin Bsmt SF      | 0                           |
| Bsmt Grade       | 0                           |
| FPL Stack(s)     | 1                           |
| Fpl Type         | (FPB) Brick                 |
| Bsmt Gar         | 0.00                        |
| Living Room(s)   | 0                           |
| Int Finish       |                             |
| Foundation Code  |                             |
| Bsmt Type        | (PIN) Bsmt, Partial In Gnd. |

Building Photo



(<https://images.vgsi.com/photos/HarrisonburgVAPhotos/\0054\20230123>)

Building Layout



([ParcelSketch.ashx?pid=572&bid=572](#))

| Building Sub-Areas (sq ft) |                    |            | Legend      |
|----------------------------|--------------------|------------|-------------|
| Code                       | Description        | Gross Area | Living Area |
| 1STY                       | 1 Sty              | 3,849      | 3,849       |
| BSM                        | Basement           | 1,800      | 0           |
| GBL                        | Garage Brick Large | 1,518      | 0           |
| POC                        | Covered Porch      | 528        | 0           |
| PT                         | Patio              | 1,518      | 0           |
|                            |                    | 9,213      | 3,849       |

Extra Features

| Extra Features |             |      |                | Legend |
|----------------|-------------|------|----------------|--------|
| Code           | Description | Size | Assessed Value | Bldg # |



|     |                             |              |          |   |
|-----|-----------------------------|--------------|----------|---|
| 009 | (BG1) Basement Garage 1 car | 3.00 EACH    | \$4,800  | 1 |
| GBL | Garage Brick Large          | 1518.00 SQFT | \$43,800 | 1 |
| POC | Porch, Covered              | 528.00 SQFT  | \$10,700 | 1 |
| PTB | Brick Patio                 | 1518.00 SQFT | \$11,400 | 1 |

Land

| Land Use               |            | Land Line Valuation |             |
|------------------------|------------|---------------------|-------------|
| Use Code               | 006        | Size (Acres)        | 20.98       |
| Description            | Dwelling   | Frontage            | 0           |
| Zone                   | R2         | Depth               | 0           |
| Neighborhood           | Quadrant 4 | Assessed Value      | \$4,409,600 |
| Alt Land Appr Category | No         |                     |             |

Outbuildings

| Outbuildings |                         |               |                | Legend |
|--------------|-------------------------|---------------|----------------|--------|
| Code         | Description             | Size          | Assessed Value | Bldg # |
| DGZB         | Gazebo Det              | 64.00 UNITS   | \$1,200        | 1      |
| MOB          | Misc. Outbldg           | 672.00 UNITS  | \$6,700        | 1      |
| PDA          | Paved Driveway Asphalt  | 1.00 UNITS    | \$8,000        | 1      |
| PDC          | Paved Driveway Concrete | 1.00 UNITS    | \$2,500        | 1      |
| RET          | Retaining Wall /lin ft. | 1.00 UNITS    | \$5,000        | 1      |
| SFF          | Shed, Frame-F           | 1.00 UNITS    | \$200          | 1      |
| STB          | Barn, Stable            | 1512.00 UNITS | \$18,100       | 1      |
| TCA          | Tennis Court, Asphalt   | 1.00 UNITS    | \$2,000        | 1      |

Valuation History

| Assessment     |           |                |              |             |             |
|----------------|-----------|----------------|--------------|-------------|-------------|
| Valuation Year | Building  | Extra Features | Outbuildings | Land        | Total       |
| 2023           | \$388,300 | \$70,700       | \$43,700     | \$2,052,800 | \$2,555,500 |
| 2023           | \$388,300 | \$70,700       | \$43,700     | \$2,052,800 | \$2,555,500 |
| 2022           | \$327,500 | \$51,900       | \$33,200     | \$1,738,400 | \$2,151,000 |

210 W MOSBY RD

Location 210 W MOSBY RD Acct# 007 C 3

Owner BLUESTONE LAND COMPANY INC Building Name

Assessment \$753,900

Building Count 1 Legal Description QUADRANT 4 NS W MOSBY RD

Bill Acct Num P1000730 Assessing District PEAR ST

Current Value

| Assessment     |           |                |              |           |           |
|----------------|-----------|----------------|--------------|-----------|-----------|
| Valuation Year | Building  | Extra Features | Outbuildings | Land      | Total     |
| 2024           | \$112,900 | \$5,500        | \$3,000      | \$632,500 | \$753,900 |

Owner of Record

Owner BLUESTONE LAND COMPANY INC

Co-Owner D & N LLC

Address 150 W MOSBY RD  
HARRISONBURG, VA 22801

Sale Price \$485,000

Book & Page 5550/120

Sale Date 03/07/2022

Instrument 20

Ownership History

| Ownership History            |            |             |            |            |
|------------------------------|------------|-------------|------------|------------|
| Owner                        | Sale Price | Book & Page | Instrument | Sale Date  |
| BLUESTONE LAND COMPANY INC   | \$485,000  | 5550/120    | 20         | 03/07/2022 |
| FULK DANIEL E SR CHARMAINE W | \$0        | 0/0         | 00         | 11/16/2017 |
| FULK DANIEL E SR CHARMAINE W | \$260,000  | 3321/558    | 20         | 11/20/2007 |
| FULK ELWOOD LIFE ESTATE      | \$0        | 3221/558    | 1          | 11/20/2007 |

Building Information

Building 1 : Section 1

Year Built:

Living Area: 1,306

Building Percent Good: 61

| Building Attributes |
|---------------------|
|---------------------|

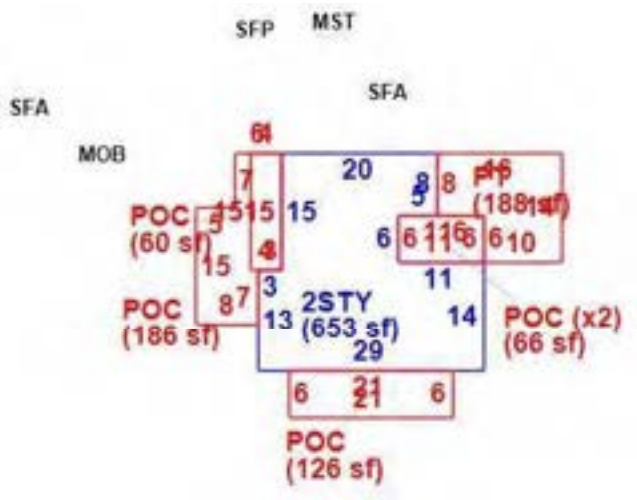
| Field            | Description            |
|------------------|------------------------|
| Style            | (2) 2 Story            |
| Model            | Residential            |
| Quality          | C                      |
| Story Height     | 2.00                   |
| Foundation       |                        |
| Exterior Wall    | Wood                   |
| Framing          |                        |
| Roof Structure   |                        |
| Roof Cover       | (MTL) Metal            |
| Interior Wall 1  |                        |
| Int Cndtn        |                        |
| Interior Floor   | (HW) Hardwood          |
| Attic SF         | 0                      |
| Add Heat Sys     | 0                      |
| Heat Type        | (FAO) Forced Air - Oil |
| AC Type          | No                     |
| Bedroom(s)       | 3                      |
| Full Bath(s)     | 1                      |
| Half Bath(s)     | 0                      |
| Extra Fixture(s) | 0                      |
| Total Room(s)    | 7                      |
| Owner Occ        | Yes                    |
| Kitchen Style    |                        |
| FPL Opening(s)   | 0                      |
| Cndtn            |                        |
| Dining Room(s)   | 0                      |
| Family Room(s)   | 0                      |
| Bsmt SF          | 0                      |
| Fin Bsmt SF      | 0                      |
| Bsmt Grade       | 0                      |
| FPL Stack(s)     | 0                      |
| Fpl Type         |                        |
| Bsmt Gar         | 0.00                   |
| Living Room(s)   | 0                      |
| Int Finish       |                        |
| Foundation Code  |                        |
| Bsmt Type        | (C) Crawl              |

### Building Photo



([https://images.vgsi.com/photos/HarrisonburgVAPhotos/\0052\20211007\\_](https://images.vgsi.com/photos/HarrisonburgVAPhotos/\0052\20211007_)

### Building Layout



([ParcelSketch.ashx?pid=573&bid=573](#)).

| Building Sub-Areas (sq ft) |               |            | Legend      |
|----------------------------|---------------|------------|-------------|
| Code                       | Description   | Gross Area | Living Area |
| 2STY                       | 2.00 Sty      | 653        | 1,306       |
| POC                        | Covered Porch | 504        | 0           |
| PT                         | Patio         | 188        | 0           |
|                            |               | 1,345      | 1,306       |

Extra Features

| Extra Features |                |             |                | Legend |
|----------------|----------------|-------------|----------------|--------|
| Code           | Description    | Size        | Assessed Value | Bldg # |
| POC            | Porch, Covered | 126.00 SQFT | \$1,500        | 1      |
| POC            | Porch, Covered | 66.00 SQFT  | \$1,500        | 1      |
| POC            | Porch, Covered | 60.00 SQFT  | \$700          | 1      |
| POR            | Porch          | 186.00 SQFT | \$1,100        | 1      |
| PT             | Patio          | 188.00 SQFT | \$700          | 1      |

Land

| Land Use               |          | Land Line Valuation |           |
|------------------------|----------|---------------------|-----------|
| Use Code               | 006      | Size (Acres)        | 3.3       |
| Description            | Dwelling | Frontage            | 0         |
| Zone                   | R5C      | Depth               | 0         |
| Neighborhood           | PEAR ST  | Assessed Value      | \$632,500 |
| Alt Land Appr Category | No       |                     |           |

Outbuildings

| Outbuildings |                    |              |                | Legend |
|--------------|--------------------|--------------|----------------|--------|
| Code         | Description        | Size         | Assessed Value | Bldg # |
| MOB          | Misc. Outbldg      | 480.00 UNITS | \$1,400        | 1      |
| MST          | Misc. Structure    | 1.00 UNITS   | \$0            | 1      |
| DSFA         | Shed Frame Avg Det | 1.00 UNITS   | \$600          | 1      |
| DSFA         | Shed Frame Avg Det | 1.00 UNITS   | \$1,000        | 1      |
| SFP          | Shed, Frame - P    | 1.00 UNITS   | \$0            | 1      |

Valuation History

| Assessment     |          |                |              |           |           |
|----------------|----------|----------------|--------------|-----------|-----------|
| Valuation Year | Building | Extra Features | Outbuildings | Land      | Total     |
| 2023           | \$97,400 | \$5,500        | \$3,000      | \$316,200 | \$422,100 |
| 2023           | \$97,400 | \$5,500        | \$3,000      | \$316,200 | \$422,100 |
| 2022           | \$72,800 | \$4,200        | \$2,800      | \$171,600 | \$251,400 |

# **Tab F:**

RESNET Rater Certification (MANDATORY)



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

**Project Name:** BJS Harrisonburg I

**Project Address:** 280 W. Mosby Rd, Harrisonburg, VA 22801

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

In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, then those requirements still must be met, even though the application is accepted for credits.

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

**In addition provide HERS rating documentation as specified in the manual**

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

☐ **Rehabilitation** -30% performance increase over existing, based on HERS Index  
**Or** Must evidence a HERS Index of 80 or lower  
Rater understands that before issuance of IRS Form 8609, rater must provide Certification to Virginia Housing of energy performance.

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

**Additional Optional Certifications**

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

☐ **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.

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

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

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

Signed: 

Date: 3/13/24

Printed Name: Stacey Smith

RESNET Rater

Resnet Provider Agency

Viridiant

Signature 

Provider Contact and Phone/Email

Sean Shanley: (804)225-9843 / sean.shanley@viridiant.org

# RESNET HOME ENERGY RATING

## Standard Disclosure

For home(s) located at: **280 W. Mosby Rd, Harrisonburg, VA**

Check the applicable disclosure(s):

- ☒ 1. The Rater or the Rater's employer is receiving a fee for providing the rating on this home.
- ☐ 2. In addition to the rating, the Rater or the Rater's employer has also provided the following consulting services for this home:
- ☐ A. Mechanical system design
  - ☐ B. Moisture control or indoor air quality consulting
  - ☐ C. Performance testing and/or commissioning other than required for the rating itself
  - ☐ D. Training for sales or construction personnel
  - ☐ E. Other(specify)
- ☐ 3. The Rater or the Rater's employer is:
- ☐ A. The seller of this home or their agent
  - ☐ B. The mortgagor for some portion of the financed payments on this home
  - ☐ C. An employee, contractor, or consultant of the electric and/or natural gas utility serving this home
- ☐ 4. The Rater or Rater's employer is a supplier or installer of products, which may include:

Products

HVAC systems

Thermal insulation systems

Air sealing of envelope or duct systems

Energy efficient appliances

Construction (builder, developer, construction contractor, etc)

Other (specify):

Installed in this home by

☐ Rater

☐ Employer

☐ Rater

☐ Employer

☐ Rater

☐ Employer

☐ Rater

☐ Employer

☐ Rater

☐ Employer

☐ Rater

☐ Employer

OR is in the business of

☐ Rater

☐ Employer

☐ Rater

☐ Employer

☐ Rater

☐ Employer

☐ Rater

☐ Employer

☐ Rater

☐ Employer

☐ Rater

☐ Employer

- ☐ 5. This home has been verified under the provisions of Chapter 6, Section 603 "Technical Requirements for Sampling" of the Mortgage Industry National Home Energy Rating Standard as set forth by the Residential Energy Services Network (RESNET). Rater Certification #: 2279319

Name: Stacey Smith

Organization: Viridiant

Signature: 

Digitally signed: 3/13/24 at 6:01 PM

I attest that the above information is true and correct to the best of my knowledge. As a Rater or Rating Provider I abide by the rating quality control provisions of the Mortgage Industry National Home Energy Rating Standard as set forth by the Residential Energy Services Network(RESNET). The national rating quality control provisions of the rating standard are contained in Chapter One 102.1.4.6 of the standard and are posted at

<https://standards.resnet.us>

**The Home Energy Rating Standard Disclosure for this home is available from the rating provider.**

RESNET Form 03001-2 - Amended March 20, 2017

## 2024 Pre-Review Comments

BJS Harrisonburg I



### Project Address

280 W. Mosby Rd  
Harrisonburg, VA 22801

### Project Summary

BJS Harrisonburg I is a 4 story, new construction multifamily development, comprised of 80 units and located in Harrisonburg, VA. Beverly J. Searles Foundation, Inc. plans to construct the project using 9% LIHTC funding. As part of their funding application the project is seeking the following certification(s): ENERGY STAR Multifamily New Construction v1.1, NGBS 2020 Silver. David Thompson of Martin Riley & Associates is the primary architect contact for the project.

### Unit Level Summary

Unit-level models were generated using Ekotrope v4.2.1 based on the proposed scope and plans provided by the project team dated: **March 8, 2024**

### Modeling Summary

#### Enclosure:

- R-10 slab edge insulation, 2 depth
- R-15 GI Fiberglass Batts cavity insulation in exterior above grade walls
- R-15 Rim & band exterior insulation
- R-11 Grade I 2x4 16 oc n in party walls & adiabatic ceilings/floors
- R-38 GI Blown Fiberglass Ceiling Insulation
- 0.21 U-Value for opaque doors
- U-factor 0.32/0.27 SHGC windows
  - Balcony Door U-factor  $\leq 0.21$

#### Mechanicals:

- SEER 16, HSPF 9, 18k air source heat pump (Bed 1 & 2); SEER 16, HSPF 9, 24k air source heat pump (Bed 3), programmable thermostats
- Electric water heater 40 gal, .95 EF
- 5 ACH50 for infiltration threshold/blower door test
- 4% duct leakage to the outside, 8% total duct leakage
- Ducts within conditioned space insulated to R-6, ducts in unconditioned attic space insulated to R-8
- Panasonic ERV, 60% Recovery, 24 watts, 40 cfm max, operational 24 hrs/day, runs intermittent

#### Lights & Appliances:

- ENERGY STAR certified appliances:
  - 708 kWh/yr refrigerator
  - 270 kWh/yr dishwasher
- Central laundry, HERS Reference washer & dryer
- Advanced lighting 100% LED
- ENERGY STAR certified bathroom exhaust fans

### Ekotrope Models HERS Scores:

| Unit Type                                 | Quantity | HERS | Energy Star Target | Difference +/- |
|---|----------|------|--------------------|----------------|
| 1 BR (A1) - Level 1                       | 2        | 57   | 65                 | 8              |
| 1 BR (A1) - Level 2-4                     | 6        | 58   | 63                 | 5              |
| 2 BR (B1) - Level 1                       | 9        | 56   | 66                 | 10             |
| 2 BR (B1) - Level 2-4                     | 29       | 57   | 64                 | 7              |
| 2 BR (B2) - Level 1                       | 1        | 54   | 71                 | 17             |
| 2 BR (B2) - Level 2-4                     | 3        | 57   | 68                 | 11             |
| 3 BR (C1) - Level 1                       | 6        | 54   | 66                 | 12             |
| 3 BR (C1) - Level 2-4                     | 20       | 59   | 64                 | 5              |
| 3 BR (C2) - Level 1                       | 1        | 56   | 67                 | 11             |
| 3 BR (C2) - Level 2-4                     | 3        | 58   | 64                 | 6              |
| Projected Project HERS - Weighted Average |          | 57   |                    |                |

ENERGY STAR Multifamily New Construction v1.1 requires the project to have a maximum HERS index in compliance with the ENERGY STAR floating target HERS index and completion of all required ENERGY STAR checklists.

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

Sincerely,

Lauren Thomson  
Project Manager, Viridian



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: 25YB9oO2

## HERS® Index Score:

# 57

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

## Annual Savings

# \$1,079

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

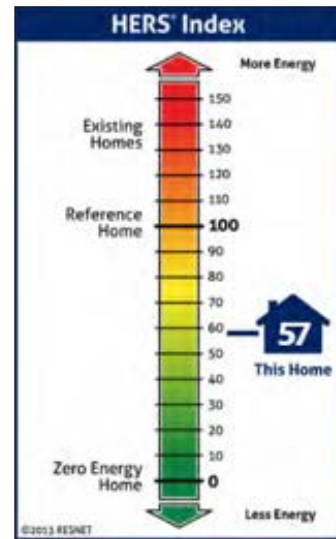
Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 5.2         | \$249          |
| Cooling                 | 0.8         | \$40           |
| Hot Water               | 4.4         | \$213          |
| Lights/Appliances       | 11.4        | \$553          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>21.8</b> | <b>\$1,186</b> |

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

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                                      |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 707 ft <sup>2</sup>                                      |
| Number of Bedrooms:      | 1  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.59 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Adiabatic, R-11  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | N/A  |

## Rating Completed by:

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

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

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

  
Stacey Smith, Certified Energy Rater  
Digitally signed: 3/13/24 at 5:55 PM



Ekotrope RATER - Version:4.0.1.3356  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: LO3jD48L

## HERS® Index Score:

# 58

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

## Annual Savings

# \$1,104

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 5.6         | \$272          |
| Cooling                 | 1.0         | \$48           |
| Hot Water               | 4.4         | \$213          |
| Lights/Appliances       | 11.4        | \$553          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>22.5</b> | <b>\$1,218</b> |

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

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

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridiant

1431 W. Main Street, Richmond, VA 23220

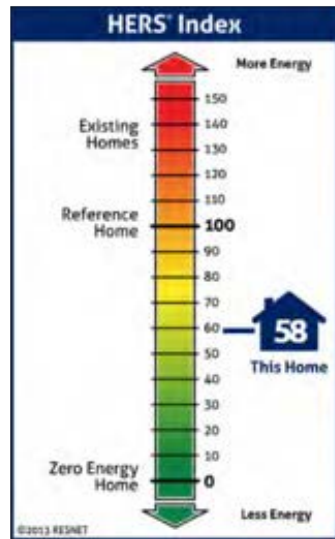
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Stacey Smith, Certified Energy Rater

Digitally signed: 3/13/24 at 5:55 PM



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                                      |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 707 ft <sup>2</sup>                                      |
| Number of Bedrooms:      | 1  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.60 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Attic, R-38  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-11   |



Ekotrope RATER - Version:4.0.1.3356

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

This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: vpO94aKd

## HERS® Index Score:

# 56

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

## Annual Savings

# \$1,352

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

Beverly J. Searles Foundation, Inc.

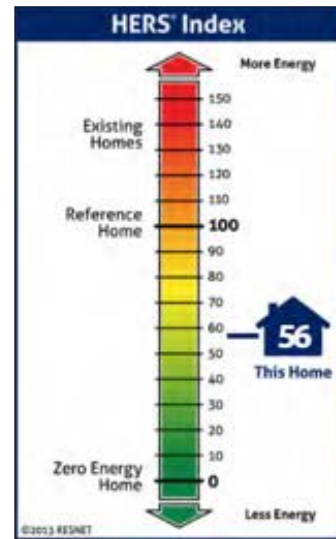
## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 5.7         | \$274          |
| Cooling                 | 1.1         | \$52           |
| Hot Water               | 5.8         | \$282          |
| Lights/Appliances       | 13.4        | \$649          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>26.0</b> | <b>\$1,388</b> |

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

ENERGY STAR MF v1.1

ENERGY STAR MF v1.0



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                                      |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 969 ft <sup>2</sup>                                      |
| Number of Bedrooms:      | 2  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.73 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Adiabatic, R-11  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | N/A  |

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridiant

1431 W. Main Street, Richmond, VA 23220

**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220

  
Stacey Smith, Certified Energy Rater  
Digitally signed: 3/13/24 at 5:55 PM





# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: vDKRMrGd

## HERS® Index Score:

57

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

## Annual Savings

\$1,341

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

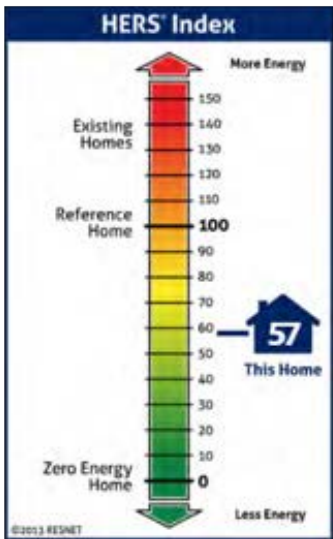
Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 5.9         | \$285          |
| Cooling                 | 1.3         | \$61           |
| Hot Water               | 5.8         | \$282          |
| Lights/Appliances       | 13.4        | \$648          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>26.4</b> | <b>\$1,407</b> |

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

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



## Home Feature Summary:

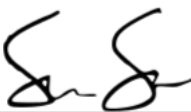
|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                                      |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 969 ft <sup>2</sup>                                      |
| Number of Bedrooms:      | 2  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.73 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Attic, R-38  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-11   |

## Rating Completed by:

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

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

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

  
Stacey Smith, Certified Energy Rater  
Digitally signed: 3/13/24 at 5:55 PM



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: vpO94w4d

## HERS® Index Score:

# 54

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

## Annual Savings

# \$1,397

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 4.1         | \$197          |
| Cooling                 | 1.0         | \$49           |
| Hot Water               | 5.8         | \$280          |
| Lights/Appliances       | 14.3        | \$689          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>25.2</b> | <b>\$1,347</b> |

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

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

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridiant

1431 W. Main Street, Richmond, VA 23220

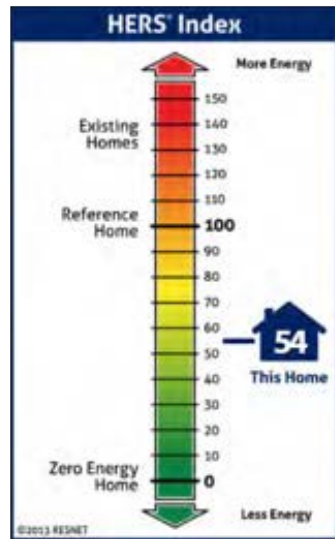
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Stacey Smith, Certified Energy Rater

Digitally signed: 3/13/24 at 5:55 PM



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, inside unit                                   |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,151 ft <sup>2</sup>                                    |
| Number of Bedrooms:      | 2  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.07 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Adiabatic, R-11  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | N/A  |



Ekotrope RATER - Version:4.0.1.3356

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

This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: vDKRMAQd

## HERS® Index Score:

# 57

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

## Annual Savings

# \$1,380

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 5.2         | \$251          |
| Cooling                 | 1.3         | \$63           |
| Hot Water               | 5.8         | \$280          |
| Lights/Appliances       | 14.3        | \$689          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>26.6</b> | <b>\$1,414</b> |

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

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

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridian

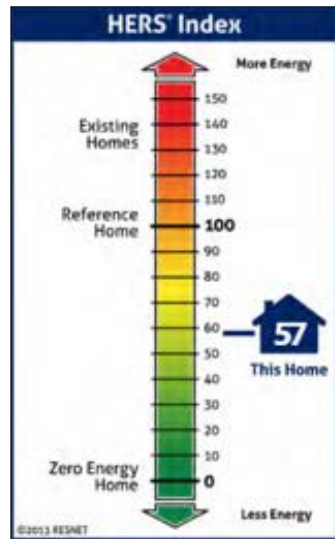
1431 W. Main Street, Richmond, VA 23220

**Rating Provider:** Viridian

1431 W. Main Street, Richmond, VA 23220

Stacey Smith, Certified Energy Rater

Digitally signed: 3/13/24 at 5:55 PM



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, inside unit                                   |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,151 ft <sup>2</sup>                                    |
| Number of Bedrooms:      | 2  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.03 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Attic, R-38  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-11   |



Ekotrope RATER - Version:4.0.1.3356

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

This report does not constitute any warranty or guarantee.



# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: vjj9YG3v

## HERS® Index Score:

# 54

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

## Annual Savings

# \$1,603

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 6.4         | \$310          |
| Cooling                 | 1.3         | \$62           |
| Hot Water               | 7.2         | \$349          |
| Lights/Appliances       | 15.2        | \$732          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>30.1</b> | <b>\$1,584</b> |

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

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

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

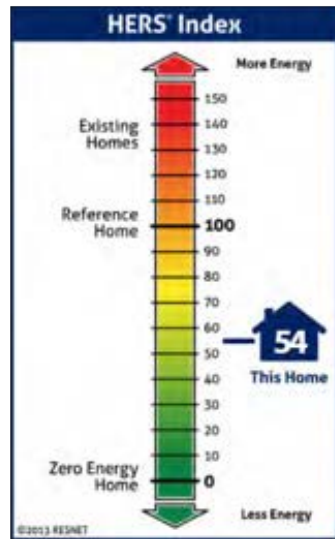
**Rating Company:** Viridiant

1431 W. Main Street, Richmond, VA 23220

**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220

  
Stacey Smith, Certified Energy Rater  
Digitally signed: 3/13/24 at 5:55 PM



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                                      |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,136 ft <sup>2</sup>                                    |
| Number of Bedrooms:      | 3  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.80 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Adiabatic, R-11  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | N/A  |



Ekotrope RATER - Version:4.0.1.3356  
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.  
This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: vng97aa2

## HERS® Index Score:

# 59

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

## Annual Savings

# \$1,543

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

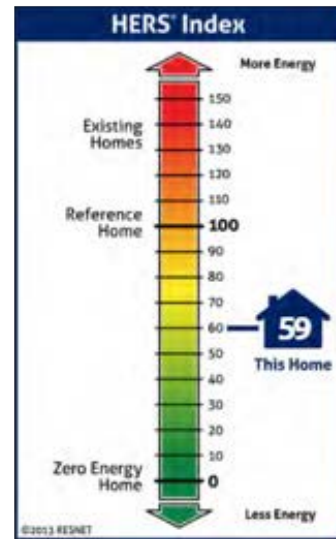
## Builder:

Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 8.6         | \$417          |
| Cooling                 | 1.6         | \$77           |
| Hot Water               | 7.2         | \$349          |
| Lights/Appliances       | 15.0        | \$722          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>32.4</b> | <b>\$1,698</b> |

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



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                                      |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,136 ft <sup>2</sup>                                    |
| Number of Bedrooms:      | 3  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 5.00 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Attic, R-38  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-11   |

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridian

1431 W. Main Street, Richmond, VA 23220

**Rating Provider:** Viridian

1431 W. Main Street, Richmond, VA 23220

  
Stacey Smith, Certified Energy Rater  
Digitally signed: 3/13/24 at 5:55 PM





# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: 28a6z4RL

## HERS® Index Score:

# 56

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

## Annual Savings

# \$1,644

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 6.7         | \$326          |
| Cooling                 | 1.4         | \$68           |
| Hot Water               | 7.2         | \$347          |
| Lights/Appliances       | 16.1        | \$778          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>31.5</b> | <b>\$1,650</b> |

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

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

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridian

1431 W. Main Street, Richmond, VA 23220

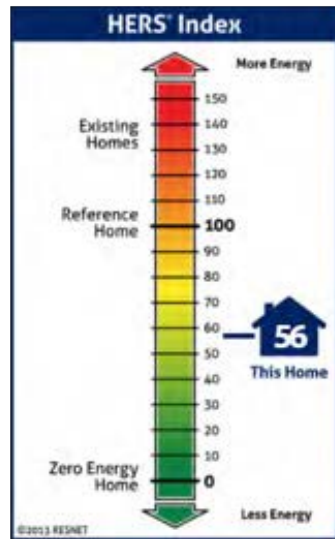
**Rating Provider:** Viridian

1431 W. Main Street, Richmond, VA 23220



Stacey Smith, Certified Energy Rater

Digitally signed: 3/13/24 at 5:55 PM



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                                      |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,351 ft <sup>2</sup>                                    |
| Number of Bedrooms:      | 3  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.56 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Adiabatic, R-11  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | N/A  |



Ekotrope RATER - Version:4.0.1.3356

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

This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: dxm7ygvv

## HERS® Index Score:

# 58

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

## Annual Savings

# \$1,668

\*Relative to an average U.S. home

## Home:

280 W. Mosby Rd  
Harrisonburg, VA 22801

## Builder:

Beverly J. Searles Foundation, Inc.

## Your Home's Estimated Energy Use:

|                         | Use [MBtu]  | Annual Cost    |
|-------------------------|-------------|----------------|
| Heating                 | 8.3         | \$401          |
| Cooling                 | 1.7         | \$83           |
| Hot Water               | 7.2         | \$347          |
| Lights/Appliances       | 16.1        | \$776          |
| Service Charges         |             | \$132          |
| Generation (e.g. Solar) | 0.0         | \$0            |
| <b>Total:</b>           | <b>33.3</b> | <b>\$1,740</b> |

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

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

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridiant

1431 W. Main Street, Richmond, VA 23220

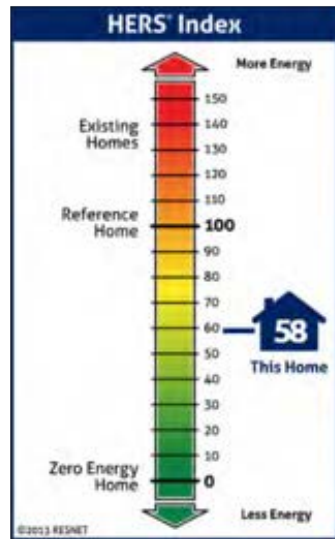
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Stacey Smith, Certified Energy Rater

Digitally signed: 3/13/24 at 5:55 PM



## Home Feature Summary:

|                          |  |
|--------------------------|--|
| Home Type:               | Apartment, end unit                                      |
| Model:                   | N/A  |
| Community:               | N/A  |
| Conditioned Floor Area:  | 1,351 ft <sup>2</sup>                                    |
| Number of Bedrooms:      | 3  |
| Primary Heating System:  | Air Source Heat Pump • Electric • 9 HSPF                 |
| Primary Cooling System:  | Air Source Heat Pump • Electric • 16 SEER                |
| Primary Water Heating:   | Residential Water Heater • Electric • 0.95 Energy Factor |
| House Tightness:         | 5 ACH50 (Adjusted Infiltration: 2.57 ACH50)              |
| Ventilation:             | 40 CFM • 24 Watts • ERV                                  |
| Duct Leakage to Outside: | 4 CFM25 / 100 ft <sup>2</sup>                            |
| Above Grade Walls:       | R-19   |
| Ceiling:                 | Attic, R-38  |
| Window Type:             | U-Value: 0.32, SHGC: 0.27                                |
| Foundation Walls:        | N/A  |
| Framed Floor:            | R-11   |



Ekotrope RATER - Version:4.0.1.3356

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

This report does not constitute any warranty or guarantee.



# BJS HARRISONBURG FAMILY I SOLAR ASSESSMENT

Prepared: July 15, 2024



## PROJECT SUMMARY

BJS Harrisonburg Family I is a 4 story, new construction multifamily development, comprised of 80 units and located in Harrisonburg, VA. Beverly J. Searles Foundation, Inc. plans to construct the project using 9% LIHTC funding. As part of their funding application the project is seeking the following certification(s): ENERGY STAR Multifamily New Construction, NGBS. David Thompson of Martin Riley & Associates is the primary architect contact for the project.

## Assessment Summary:

Viridiant estimated the annual energy use<sup>1</sup> for the BJS Harrisonburg Family I residential building, assessed available roof space for solar panels, and estimated annual PV generation.

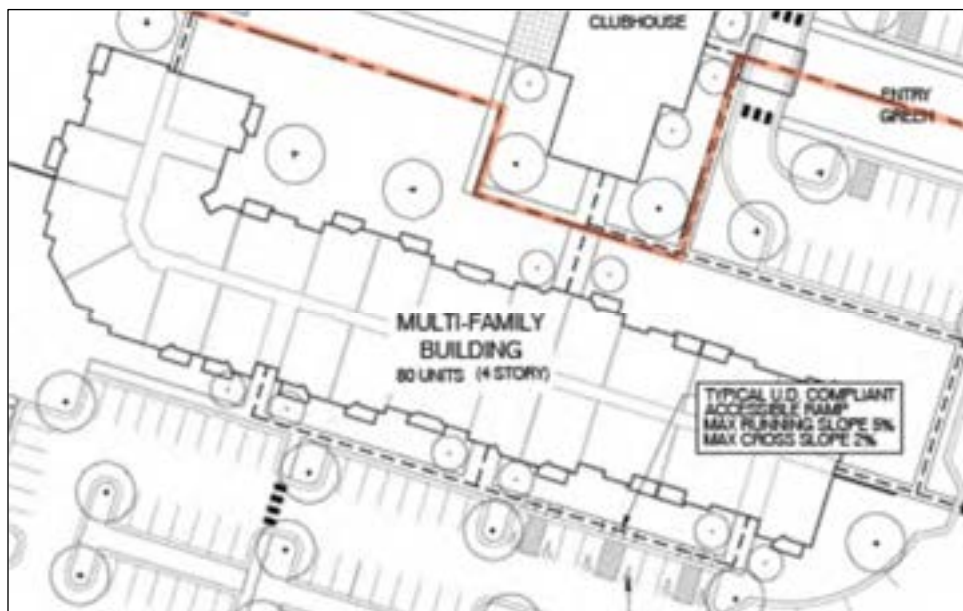
## Results:

Estimated annual energy use: 1,035,156<sup>2</sup>

Estimated PV Array Nameplate Capacity: 99.63 kW

Estimated Annual kWh Generation: 129,106 kWh<sup>3</sup>

Estimated Annual Energy Use Offset: 12.47%



<sup>1</sup> <https://www.eia.gov/consumption/residential/data/2020/index.php?view=consumption#summary> CE 1.4

<sup>2</sup> For the residential building, excluding site lighting and non-attached amenity spaces

<sup>3</sup> <https://pwatts.nrel.gov/pwatts.php>

Tenants will benefit from the solar panels by having renewable energy provided in the common areas, which all residents will be able to access.

As demonstrated by proffered item #5 in our rezoning documentation included in Tab G, we are required by the City of Harrisonburg to install a minimum of 10,000 sf (5,000 on each of the two residential buildings) of solar panels.

# **Tab G:**

Zoning Certification Letter (MANDATORY)



# Zoning Certification

**DATE:**

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

**RE: ZONING CERTIFICATION**

Name of Development: BJS Harrisonburg I

Name of Owner/Applicant: BJS Harrisonburg I, LP (Beverly J. Searles Foundation, Inc.)

Name of Seller/Current Owner: Daniel Brubaker Trust, Nancy Brubaker Trust, Blue Stone Land and D&N LLC

The above-referenced Owner/Applicant has asked this office to complete this form letter regarding the zoning of the proposed Development (more fully described below). This certification is rendered solely for the purpose of confirming proper zoning for the site of the Development. It is understood that this letter will be used by 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:  
280 W. Mosby Rd  
Harrisonburg, VA 22801

Legal Description:  
The Subject Property contains 12 acres and is a portion of City Tax Parcels 007 C 2 and 007 C 3.

**Proposed Improvements:**

|   |           |         |          |             |               |                          |
|---|-----------|---------|----------|-------------|---------------|--------------------------|
| <input checked="" type="checkbox"/> New Construction: | <u>80</u> | # Units | <u>1</u> | # Buildings | <u>99,029</u> | Total Floor Area Sq. Ft. |
| <input type="checkbox"/> Adaptive Reuse:              |           | # Units |          | # Buildings |               | Total Floor Area Sq. Ft. |
| <input type="checkbox"/> Rehabilitation:              |           | # Units |          | # Buildings |               | Total Floor Area Sq. Ft. |

## Zoning Certification, cont'd

Current Zoning: R-5C, High Density Residential District Conditional allowing a density of proffered total of no  
more than 164 units per acre, and the following other applicable conditions: To allow multi-  
family buildings greater than four stories and 52 feet in height per Section 10-3-55.4

Other Descriptive Information:

Please see the attachments associated with the  
approval documents for the rezoning and special use  
permit.

### 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.

Ad Fletcher  
Signature

Adam Fletcher  
Printed Name

Director of Community Development

Title of Local Official or Civil Engineer

(540) 432-7700

Phone:

03-05-2024  
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).





## CITY OF HARRISONBURG COMMUNITY DEVELOPMENT

409 SOUTH MAIN STREET, HARRISONBURG, VA 22801

OFFICE (540) 432-7700 • FAX (540) 432-7777

### REZONING

On September 26, 2023, the Harrisonburg City Council approved a rezoning request from R-2, Residential District, R-2C, Residential District Conditional, and B-2C, General Business District Conditional to R-5C, High Density Residential District Conditional for the property located at:

**Portions of 210, 290, and 280 West Mosby Road  
Harrisonburg, VA 22801**

City Tax Map Parcel(s): Portions of 7-C-2 and 3

In connection with the rezoning approval for the property the following is proffered:

1. The number of dwelling units on the property shall not exceed 164 units.
2. The property shall not contain dwelling units that have more than three (3) bedrooms. None of the dwelling units shall be rented on a "per bedroom" basis other than one-bedroom units designed for that purpose. At least 25% of the total units will be one-bedrooms.
3. A minimum of 82 units will be age-restricted, in that at least one member of each household must be aged 55 or older and will comply with applicable laws and regulations relating to age restricted housing.
4. A minimum of 1.35 parking spaces per dwelling unit shall be provided. Occupancy shall be limited to a family or no more than three (3) unrelated persons per dwelling unit.
5. Solar panels shall be installed and maintained on a minimum of 10,000 sf of building roof area as measured from the outside perimeter of the solar installation area (and not panel surface area).
6. A minimum of two (2) "Level 2" (equivalent or better technology at the time of construction) electric vehicle charging stations at the property shall be installed prior to project completion and thereafter maintained in operating condition.
7. An easement shall be granted for a bus shelter at a location acceptable to Harrisonburg Department of Public Transportation (HDPT). A concrete pad will be constructed within the agreed easement location to HDPT's bus shelter design specifications. HDPT will install the bus shelter on the pad provided.
8. Amenities Proffer shall include a minimum of 1,500 sq feet of installed and maintained outdoor amenity area space, to potentially include community amenity and recreational areas such as a dog run, gazebo, koi pond, picnic pavilion. The location and specific

amenity type may be changed or relocated relative to final site plan approval and resident mix. A community clubhouse will also be constructed containing a minimum of 2500 sq. ft. Both the clubhouse and outdoor amenity areas proffered shall be completed and opened no later than the issuance of the 100<sup>th</sup> Certificate of Occupancy for residential units on the property.

9. The north side of Mosby Road will be improved and widened for the length of the full property frontage as generally shown on the Concept Plan. These improvements shall contain the following mitigations subject to final site plan approval of the final engineered design:
  - A. The north travel lane of West Mosby Road will be widened to include an eighteen-foot (18') width of pavement from centerline exclusive of curb and gutter and turn lane.
  - B. Curb and gutter will be provided along the north travel lane of West Mosby Road along the entire property frontage.
  - C. A two-foot (2') green strip will be provided between the curb and gutter and sidewalk along the north side of the West Mosby Road frontage. Consideration by the City Public Works Department will be given during site planning to allow a sidewalk to be installed adjacent to curbing in sections where topographic hardship can be demonstrated.
  - D. A minimum five-foot (5') sidewalk will be provided along the north side of the West Mosby Road street frontage.
  - E. Public Right-of-Way or a Pedestrian sidewalk easement will be dedicated or granted to a point six inches (0.5') behind the installed sidewalk along the north side of West Mosby Road.
  - F. A one hundred foot (100') right turn lane with one hundred foot (100') taper will be provided serving the primary project entrance as shown on the Concept Plan.
10. A vegetated screen shall be provided and maintained along the common property line with Tax Parcel # 007-C-6 as generally depicted on the Concept Plan. The screen shall include a single row of evergreen trees planted approximately ten (10) feet apart. Trees shall be a minimum of six (6) feet tall at time of planting.
11. The Owner/Applicant shall participate in a Small Area Transportation Study in accordance with the Small Area Transportation Study Agreement submitted as part of the rezoning application.
12. A 10' wide minimum gated emergency only access will be provided from Pear Street into the development to provide a second means of egress. The access shall be installed to standards required to support full size fire engine weight. The final location of the emergency only access will be at a location acceptable to the Harrisonburg Fire Department.
13. The entrance to the Project from Mosby Road shall be installed at the location shown on the Concept Plan. The entrance dual roadway and roundabout shown on the Concept Plan shall be dedicated to the City for public use upon completion of full installation, final coat paving, inspection and acceptance by City Public Works for inclusion in the City's public street network.

14. The installed roundabout shall maintain a minimum of two hundred twenty-five feet (225') of entrance separation from Mosby Road (measured from the edge of the westbound travel lane on Mosby Road to the outer edge of the inscribed circle diameter (Yield Line) of the roundabout. The 225' entrance separation shall be maintained for access management purposes on any future public street connections to the roundabout.
15. The Owner/Applicant shall dedicate to the City upon request up to thirty feet (30') of right-of-way along the Pear Street Project (Phase I) frontage as measured from the centerline of the current Pear Street pavement for future right-of-way improvements.
16. No less than one (1) large deciduous tree shall be planted and maintained for every fifty (50) linear feet of parcel public street frontage where trees are not required by parking lot landscaping regulations (Section 10-3-30.1(1) of the Zoning Ordinance). Trees shall be planted within 10 feet of public street rights-of-way. At the time of planting, tree sizes shall meet the requirements as defined in Section 10-3-24 of the Zoning Ordinance.

  
Thanh Dang      Date      9/27/23  
Deputy Director of Community Development





## CITY OF HARRISONBURG COMMUNITY DEVELOPMENT

409 SOUTH MAIN STREET, HARRISONBURG, VA 22801

OFFICE (540) 432-7700 • FAX (540) 432-7777

### SPECIAL USE PERMIT

On September 12, 2023, the Harrisonburg City Council approved <sup>two</sup> ~~one~~ Special Use Permit ~~(SUP)~~ <sup>1ND</sup> for <sup>9/27/23</sup> the property located at:

**Portions of 210, 290, and 280 West Mosby Road**  
**Harrisonburg, VA 22801**  
City Tax Map Parcel(s): Portions of 7-C-2 and 3

To allow multiple-family dwellings of more than twelve (12) units per building per Section 10-3-55.4(1), and  
To allow multiple-family buildings greater than four (4) stories and 52 feet in height per Section 10-3-55.4(2).

As per Section 10-3-130(c) of the City Code, whenever a special use permit is approved by the City Council, the special use authorized shall be established, or any construction authorized shall be commenced and diligently pursued, within such time as the city council may have specified, or, if no such time has been specified, then within twelve (12) months from the approval of such permit. On March 23, 2023, the Virginia General Assembly extended the time until July 1, 2025 (Reference 15.2-2209.1:1.B, Virginia Acts of Assembly – 2023 Session, subsection 3).

This permit is subject to all conditions and requirements of the Harrisonburg City Code now in effect and to the additional conditions imposed by the City Council, as follows:

#### SUP CONDITION(S)

1. None.

Thanh Dang, AICP

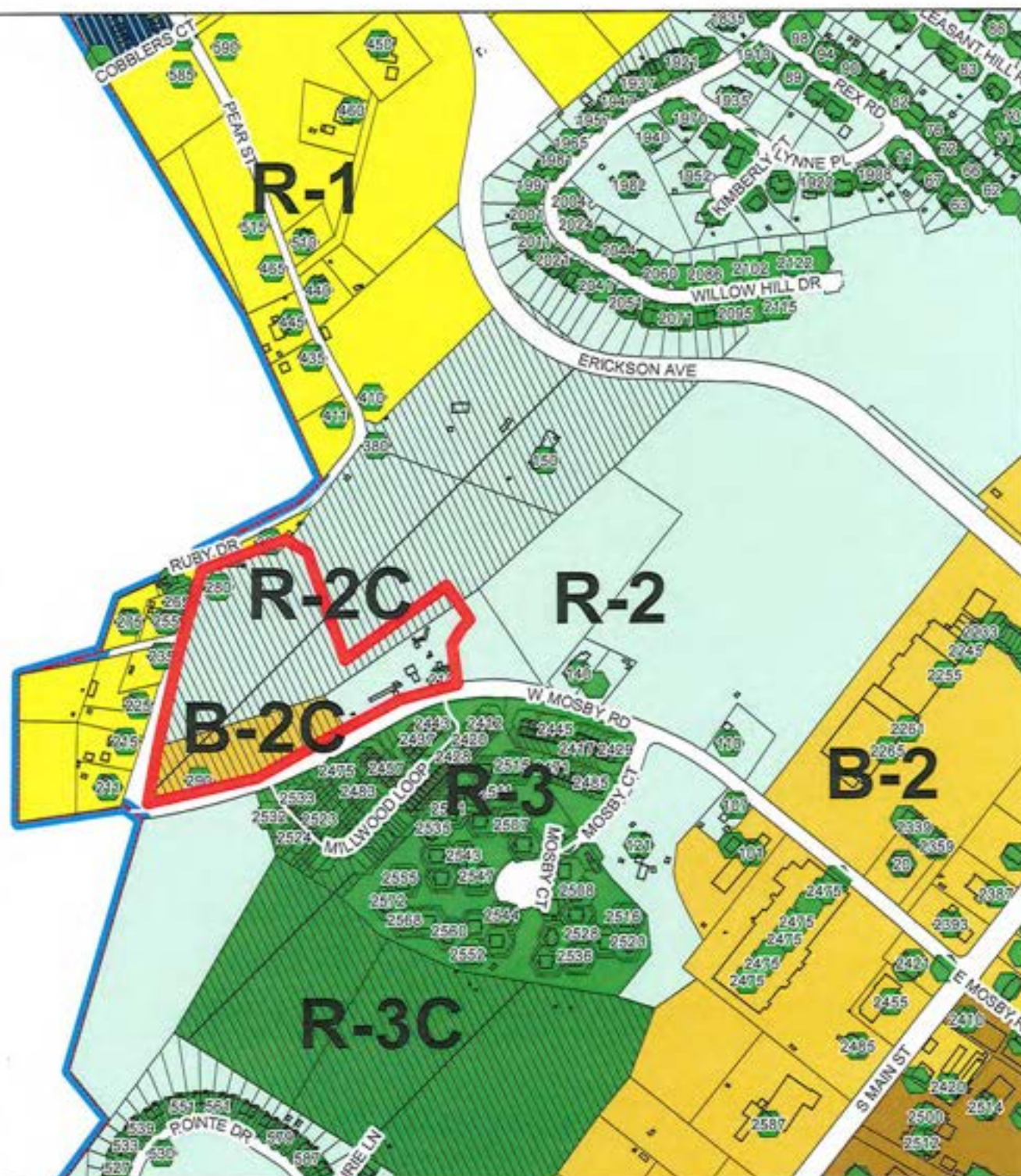
Deputy Director of Community Development

9/27/23

Date

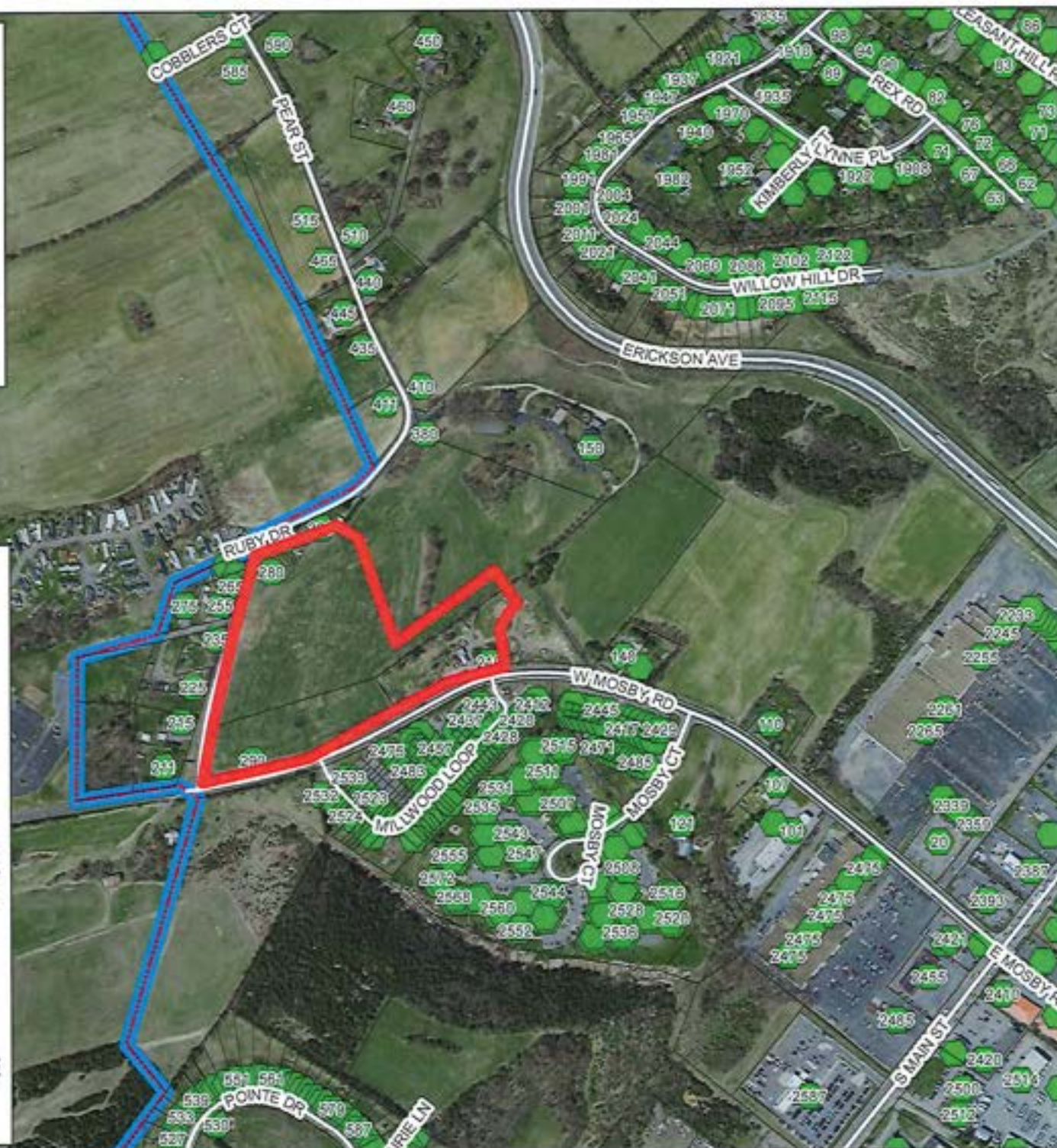


**CITY OF HARRISONBURG**  
 210, 280, 290 W Mosby Road  
 Rezoning - R-2, R-2C, B-2C to R-5C  
 Special Use Permit - To Allow  
 Multi-Family Dwellings of More Than  
 12 per Bldg in R-5  
 Special Use Permit - To Allow  
 Multi-Family Bldgs Greater than  
 4 Stories/52-ft in R-5  
 Tax Map Parcel: 7-C-2 & 3  
 +/- 12-acres  
**Zoning**



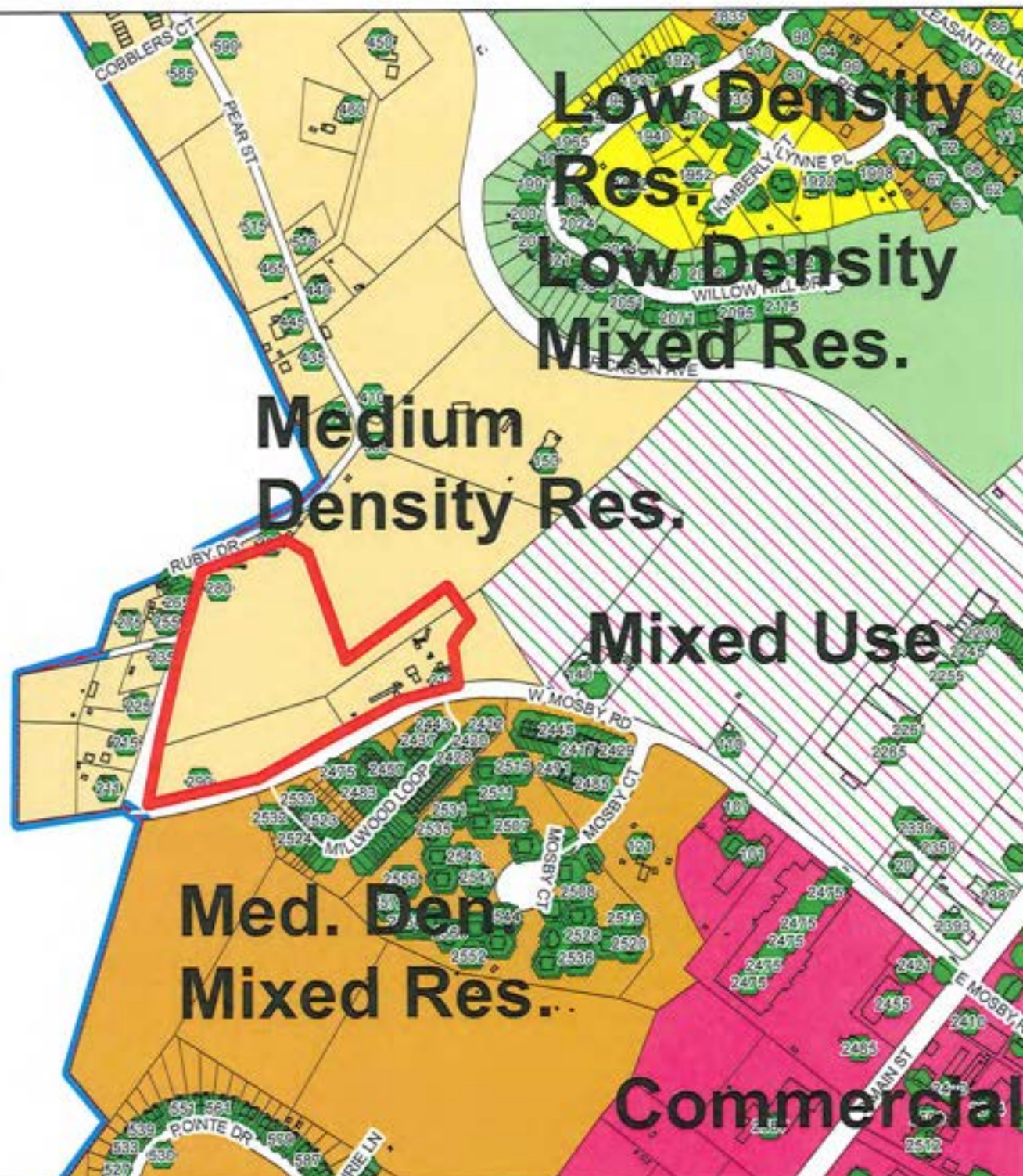


**CITY OF HARRISONBURG**  
210, 280, 290 W Mosby Road  
Rezoning - R-2, R-2C, B-2C to R-5C  
Special Use Permit - To Allow  
Multi-Family Dwellings of More Than  
12 per Bldg in R-5  
Special Use Permit - To Allow  
Multi-Family Bldgs Greater than  
4 Stories/52-ft in R-5  
Tax Map Parcel: 7-C-2 & 3  
+/- 12-acres





**CITY OF HARRISONBURG**  
210, 280, 290 W Mosby Road  
Rezoning - R-2, R-2C, B-2C to R-5C  
Special Use Permit - To Allow  
Multi-Family Dwellings of More Than  
12 per Bldg in R-5  
Special Use Permit - To Allow  
Multi-Family Bldgs Greater than  
4 Stories/52-ft in R-5  
Tax Map Parcel: 7-C-2 & 3  
+/- 12-acres  
**(Future) Land Use Guide**



# **BJS Harrisonburg I**

## **LEGAL DESCRIPTION**

Approximately 5 acres of the 28-acre parcel described below as highlighted on the parcel map attached hereto as **Exhibit A-1**.

Property described as 28 acres more or less being a portion of Seller's land located in the southwest part of City of Harrisonburg, Rockingham County, Commonwealth of Virginia shown in Deed Book 592, Page 54, Rockingham County Official Records. Such portion is depicted in **Exhibit A** hereto.



## EXHIBIT A



© 2012-2017 Digital Map Products. All rights reserved.

Exhibit A-1  
(attached behind)



# **Tab H:**

Attorney's Opinion (MANDATORY)



July 18, 2024

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

RE: 2024 Tax Credit Reservation Request (30% present value credits to be paired with tax-exempt bonds)

Name of Development: BJS Harrisonburg Family I

Name of Owner: BJS Harrisonburg I, LP

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated July 18, 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 the Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. Assuming the tax-exempt bonds financing the Development are issued within 730 days of Virginia Housing’s acknowledgement of receipt of the Development’s complete tax-exempt bond financing application, 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. Nothing in this opinion should

Tax-Exempt Version

be taken as any assurance or indication that Virginia Housing will issue bonds to finance the Development within such time period.

3. 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.
4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.
5. 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.
6. 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 the placement in service of each building of the Development, 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.**

[remainder of page intentionally blank; signature follows]

Klein Hornig LLP

By:   
Erik T. Hoffman  
Title: Partner



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]~~ **BJS Harrisonburg Family I Apartments**)

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of [Closing Date] by and among ~~[OWNER ENTITY]~~ **BJS Harrisonburg I, LP**, a Virginia limited ~~liability company~~ partnership (the “Owner” or the “Company”),

~~[~~ Beverly J. Searles Foundation, Inc., a Virginia non-stock Georgia nonstock nonprofit corporation (the “Grantee”), and is consented to by ~~[MANAGING MEMBER ENTITY]~~ **BJS Harrisonburg GP – I, Inc.**, a Virginia ~~limited liability company~~ nonprofit corporation (the “~~Managing Member~~ General Partner”), **[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~~ General Partner, 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.~~ A. The Owner, pursuant to its ~~[Amended and Restated]~~ Operating Partnership 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 ~~[~~ 80 ~~]~~ -unit apartment project for families located in [ Harrisonburg, Virginia and commonly known as “~~[Project name]~~ BJS Harrisonburg Family I Apartments”

(the “Project”). The real property comprising the Project is legally defined on **Exhibit A**.

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

~~C.~~ 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.~~ 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.~~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~~General Partner (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.~~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.~~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.~~ 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.~~ C. The Purchase Price shall be paid at Closing in one of the following methods: ~~(i)~~ (i) the payment of all cash or immediately available funds at Closing, or ~~(ii)~~ (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.~~ 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)~~ (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)~~ (ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

~~B.~~ 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)~~ (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
- ~~(ii)~~ (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)~~ (iii) the Project ceases to be a "qualified low-income housing project" within the meaning of Section 42 of the Code; or
- ~~(iv)~~ (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.~~ C. If the Investor Member removes the ~~Managing Member~~ General Partner 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 Harrisonburg~~ City of Harrisonburg, 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.~~ A. The parties hereto agree that if the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an "option to purchase" pursuant to Section 42(i)(7) of the Code as opposed to a "right of first refusal" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the parties shall amend this Agreement and the Owner shall grant the Grantee an option to purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

B. If the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a "right of first refusal to purchase partner interests" and/or "purchase option to purchase partner interests" pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes (or the status of the Investor 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)~~ (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;

~~(ii)~~ (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;

~~(iii)~~ (iii) If to the Grantee, ~~+~~ \_\_\_\_\_, ~~+~~ \_\_\_\_\_ 4182  
Westchester Trace, Roswell, GA 30075; 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]~~ BJS Harrisonburg I, LP, a ~~[Virginia]~~ limited ~~liability company~~ partnership

By: ~~[Managing Member Entity]~~ BJS Harrisonburg GP – I, Inc., a ~~[Virginia]~~ limited liability company,  
its managing member By: nonstock corporation, its general partner

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

~~COMMONWEALTH OF VIRGINIA~~

~~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 she executed the same in her capacity as [\_\_\_\_], the managing member of the [Managing Member Entity], which is the managing member of [Owner Entity] and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.~~

~~Notary Public:~~ \_\_\_\_\_

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

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

~~Right of First Refusal  
Agreement [Project name]  
Apartments Signature Page 1  
of 4~~

By: Beverly J. Searles Foundation, Inc., a Georgia nonprofit corporation, its sole shareholder

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

Name: Philip E. Searles

Title: President

**GEORGIA NOTARY ACKNOWLEDGEMENT**  
**(PARTNERSHIP)**

State of Georgia

County of \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by Philip E. Searles, President of the sole shareholder of the general partner of BJS  
Harrisonburg I, LP, a partnership.

\_\_\_\_\_ Personally Known

\_\_\_\_\_ Produced Identification

Type and # of ID \_\_\_\_\_

\_\_\_\_\_  
(Seal)

(Signature of Notary)

\_\_\_\_\_  
(Name of Notary Typed, Stamped, or Printed)

Notary Public, State of Georgia



**GRANTEE:**

[\_\_\_\_\_] , a ~~Virginia non stock~~ Beverly J. Searles Foundation, Inc., a Georgia nonprofit corporation

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

Name: Philip E. Searles

Title: President

~~COMMONWEALTH OF VIRGINIA~~

~~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 she executed the same in her capacity as [\_\_\_\_\_] and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.~~

~~Notary Public: \_\_\_\_\_~~

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

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

~~Right of First Refusal  
Agreement [Project  
name] Apartments~~

KH ~~1119662.2~~ 1126958.13

Right of First Refusal Agreement  
BJS Harrisonburg Family I Apartments  
Signature Page 3 of 5

**GEORGIA NOTARY ACKNOWLEDGEMENT**  
**(CORPORATION)**

State of Georgia

County of \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_, by Philip E. Searles President of Beverly J. Searles Foundation, Inc. a Georgia  
corporation, on behalf of the corporation.

\_\_\_\_\_ Personally Known

\_\_\_\_\_ Produced Identification

Type and # of ID \_\_\_\_\_

(Seal)

(Signature ~~Page 2~~ of 4

Notary)

(Name of Notary Typed, Stamped, or Printed)

Notary Public, State of Georgia

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

~~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], a Virginia limited liability company~~

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

GENERAL PARTNER:

BJS Harrisonburg GP – I, Inc., a Virginia nonstock corporation

By: Beverly J. Searles Foundation, Inc., a Georgia nonprofit corporation, its sole shareholder

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

~~COMMONWEALTH OF VIRGINIA~~

~~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 [she] executed the same in her capacity as [\_\_\_\_], the sole member of [Managing Member Entity], and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.~~

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

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

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

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

~~Right of First Refusal  
Agreement [Project name]  
Apartments Signature Page 3  
of 4~~

Name: Philip E. Searles  
Title: President

**GEORGIA NOTARY ACKNOWLEDGEMENT**  
**(CORPORATION)**

State of Georgia  
County of \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by Philip E. Searles President of the sole member of BJS Harrisonburg GP – I, Inc. a Virginia  
corporation, on behalf of the corporation.

\_\_\_\_\_ Personally Known  
\_\_\_\_\_ Produced Identification  
Type and # of ID \_\_\_\_\_

\_\_\_\_\_  
(Signature of Notary) (Seal)

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

(Name of Notary Typed, Stamped, or Printed)  
Notary Public, State of Georgia

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

**INITIAL LIMITED PARTNER:**

David S. Searles

**GEORGIA NOTARY ACKNOWLEDGEMENT**  
**(INDIVIDUAL)**

State of Georgia

County of \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by David S. Searles.

\_\_\_\_\_ Personally Known

\_\_\_\_\_ Produced Identification

Type and # of ID \_\_\_\_\_

(Signature of Notary)

(Seal)

(Name of Notary Typed, Stamped, or Printed)

Notary Public, State of Georgia

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



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

~~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,

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

executed the instrument.

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

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

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

**EXHIBIT**  
**A**  
**LEGAL**  
**DESCRIPTION**

~~{insert legal}~~

Approximately 7.87 acres of the 28-acre parcel described below as highlighted on the parcel map attached hereto as Exhibit A-1.

Property described as 28 acres more or less being a portion of Seller's land located in the southwest part of City of Harrisonburg, Rockingham County, Commonwealth of Virginia shown in Deed Book 592, Page 54, Rockingham County Official Records. Such portion is depicted in Exhibit A hereto.

Document comparison by Workshare Compare on Wednesday, July 17, 2024  
5:50:58 PM

| Input:        |  |
|---------------|--|
| Document 1 ID | iManage://cloudimanager.com/KHDOCS/1119662/2   |
| Description   | #1119662v2<cloudimanager.com> - 2024 VH Form Tab V-1 Right of First Refusal Agreement [do not edit, save to new doc first] |
| Document 2 ID | iManage://cloudimanager.com/KHDOCS/1126958/13  |
| Description   | #1126958v13<cloudimanager.com> - S-HRS RE Right of First Refusal Agreement   |
| Rendering set | Standard   |

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

| Statistics:    |       |
|----------------|-------|
|                | Count |
| Insertions     | 132   |
| Deletions      | 91    |
| Moved from     | 0     |
| Moved to       | 0     |
| Style changes  | 0     |
| Format changes | 0     |
| Total changes  | 223   |

## Kimberly Curtis

---

**From:** Gardner, Everett <Everett.Gardner@virginiahousing.com>  
**Sent:** Tuesday, July 16, 2024 10:59 AM  
**To:** Kimberly Curtis  
**Cc:** Erik Hoffman  
**Subject:** RE: Request for review of deal-specific modification to form of Attorney's Opinion for application

Hi, Kim:

You are approved to proceed with the language approved for Hazel Hill; however, please recapitalize the word "Development" in #2 to adhere to the original text:

Basis of each building in the ~~Development~~development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.

Thanks,

Everett

Everett M. Gardner (he/him)  
Associate Deputy Counsel  
[Everett.Gardner@VirginiaHousing.com](mailto:Everett.Gardner@VirginiaHousing.com)  
601 S. Belvidere Street, Richmond, VA 23220  
Office: (804) 343-5931  
[VirginiaHousing.com](http://VirginiaHousing.com)

---

**From:** Kimberly Curtis <kcurtis@kleinhornig.com>  
**Sent:** Friday, July 12, 2024 5:18 PM  
**To:** Gardner, Everett <Everett.Gardner@virginiahousing.com>  
**Cc:** Erik Hoffman <EHoffman@kleinhornig.com>  
**Subject:** Request for review of deal-specific modification to form of Attorney's Opinion for application


**CAUTION:** This email originated from outside of Virginia Housing. Use caution when clicking on links or opening attachments.

Hi Everett,

Our client, Beverly J. Searles Foundation, is preparing to submit two 4% applications next week for projects co-located in Harrisonburg- BJS Harrisonburg Family I and BJS Harrisonburg Senior I. The property was formerly in a QCT but is no longer. They submitted their bond applications to Harrisonburg Housing and Redevelopment Authority October 18, 2023 preserving the QCT until October 17, 2025. As such we would like to request an adjustment to the form of opinion to reflect the facts of these projects.

I drafted the attached opinions using the language approved for the Hazel Hill application. I have attached the draft opinions as well as redlines to the VH form and the Hazel Hill opinion. Please let me know if this modification is acceptable or if you need any additional information.

Thanks,  
Kim

 **Kimberly Curtis**  
she/her/hers

1325 G Street NW, Suite 770, Washington DC 20005

**D** 202 926 3468 | **F** 202 926 3401

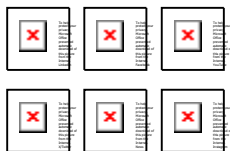
kcurtis@kleinhornig.com

www.kleinhornig.com

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# Tab I:

## Nonprofit Questionnaire (MANDATORY for points or pool)

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

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



### Nonprofit Questionnaire

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

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

#### 1. General Information

- a. Name of development \_\_\_\_\_
- b. Name of owner/applicant \_\_\_\_\_
- c. Name of nonprofit entity \_\_\_\_\_
- d. Address of principal place of business of nonprofit entity  
\_\_\_\_\_  
\_\_\_\_\_

Indicate funding sources and amount used to pay for office space  
\_\_\_\_\_  
\_\_\_\_\_

- e. Tax exempt status    ☐ 501(c)(3)    ☐ 501(c)(4)    ☐ 501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) \_\_\_\_\_  
Evidenced by the following documentation \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) \_\_\_\_\_
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- i. Expected life (in years) of nonprofit \_\_\_\_\_

## Appendices continued

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

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k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? \_\_\_\_\_

How many part time, paid staff members? \_\_\_\_\_

Describe the duties of all staff members:

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l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?

☐ YES   ☐ NO   If yes, explain in detail: \_\_\_\_\_

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m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?

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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.

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

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## Appendices continued

### 2. Nonprofit Formation

- a. Explain in detail the genesis of the formation of the nonprofit: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?  
☐ YES   ☐ NO   If yes, explain in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?  
☐ YES   ☐ NO   If yes, explain in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- d. Does any for-profit organization or local housing authority have the right to make such appointments?  
☐ YES   ☐ NO   If yes, explain in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?  
☐ YES   ☐ NO   If yes, explain in detail: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- f. Was the nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the nonprofit Pool or receiving points for nonprofit participation under the Plan?  
☐ YES   ☐ NO

## Appendices continued

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

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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?

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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?

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

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

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

☐ YES ☐ NO If yes,

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

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

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

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## Appendices continued

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

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- 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:

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- 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.

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- 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.

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- (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?

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## 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:

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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:

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## Appendices continued

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

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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:

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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:

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

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

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

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

☐ YES ☐ NO

## Appendices continued

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

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

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

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

☐ YES ☐ NO If yes, explain:

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

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

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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).

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

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

☐ YES ☐ NO If yes, explain:

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

☐ YES ☐ NO If yes, explain the need identified:

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

☐ YES ☐ NO If yes, explain the plan:

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## Appendices continued

### 5. Attachments

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

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

Date March 1, 2024

Owner/Applicant BJS Harrisonburg I, LP

By Richard D. Searles

Its Executive Director  
Title

Date March 1, 2024

Beverly J. Searles Foundation, Inc.  
Nonprofit

By David S. Searles, Jr.  
Board Chairman

By Richard D. Searles  
Executive Director

## **EXHIBIT A**

BEVERLY J. SEARLES FOUNDATION, INC.

- Certificate of Incorporation (Georgia)
- Articles of Incorporation
- IRS Exemption Letter
- Bylaws
- Certificate of Authority to Transact Business In Virginia

# STATE OF GEORGIA

## Secretary of State

Corporations Division

315 West Tower

#2 Martin Luther King, Jr. Dr.

Atlanta, Georgia 30334-1530

## CERTIFICATE OF INCORPORATION

I, **Karen C Handel**, the Secretary of State and the Corporations Commissioner of the State of Georgia, hereby certify under the seal of my office that

### **BEVERLY J. SEARLES FOUNDATION, INC.**

a Domestic Non-Profit Corporation

has been duly incorporated under the laws of the State of Georgia on **08/31/2007** by the filing of articles of incorporation in the Office of the Secretary of State and by the paying of fees as provided by Title 14 of the Official Code of Georgia Annotated.

WITNESS my hand and official seal in the City of Atlanta  
and the State of Georgia on August 31, 2007



Karen C Handel  
Secretary of State

## **ARTICLES OF INCORPORATION BEVERLY J. SEARLES FOUNDATION, INC.**

State of Georgia  
Creation - Domestic Entity 3 Page(s)



### **I.**

The name of the Corporation is: "Beverly J. Searles Foundation, Inc."

### **II.**

The Corporation is organized pursuant to the provisions of the Georgia Non-Profit Corporation Code under Chapter 3 of Title 14 as amended.

### **III.**

The Corporation shall have perpetual duration.

### **IV.**

- (a) The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code and any successor thereof. The purposes shall include meals, housekeeping, services, communication, transportation, housing, economic development, medication supplement and related support for the elderly and older persons and in so doing, to contribute to the mental, physical and spiritual wellness and improvement of older persons in the community.
- (b) The Corporation is also organized to contract and to be contracted with, provide transportation, rental assistance, to buy, manage, own and hold real and personal property, to foster the development of housing affordable to people of low income, handicapped and/or elderly residents, and to do all other things allowed by the provisions of the Georgia Non-Profit Corporation Code.
- (c) The Corporation's mission shall be to help in God's work in the world mindful of the advice in Nehemiah 8:10, "Go and enjoy choice food and sweet drinks, and send some to those who have nothing prepared. This day is holy to our Lord. Do not grieve, for the joy of the Lord is your strength."

### **V.**

The powers of the Corporation are limited to those within the scope of Section 501(c)(3) of Internal Revenue Code of 1986 or the corresponding provision of any future United States Internal Revenue Law.

### **VI.**

Notwithstanding any other provision of these Articles, this organization shall not carry on any activity not permitted to be carried by an organization exempt from Federal Income Tax under Section 501(c)(3) of 1986 or the corresponding provision of any future United States Internal Revenue Law or regulations.

### **VII.**

The Corporation will not have members.

### **VIII.**

- (a) The Corporation shall be neither organized nor operated for pecuniary gain or profit.



- (b) No part of the earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, officer, director or trustee of the Corporation, or any other private person; but the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered.
- (c) It is intended that the Corporation shall have, and continue to have, the status of an organization which is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code and which is other than private foundation within the meaning of Section 509(a) of the Internal Revenue Code. All terms and provisions of these Articles of Incorporation and Bylaws of the Corporation, and all authority and operations of the Corporation, shall be construed, applied, and carried out in accordance with such intent.

IX.

The mailing address of the initial principal office of the Corporation shall be located at 6600 Peachtree-Dunwoody Road, 400 Embassy Row, Suite 500, Sandy Springs, Georgia 30328.

X.

The initial registered office of the Corporation is 6600 Peachtree-Dunwoody Road, 400 Embassy Row, Suite 500, Sandy Springs, Georgia 30328, in the County of Fulton. The initial registered agent of the Corporation at such address is David S. Searles, Jr.

XI.

The name and address of the incorporator of the Corporation is David S. Searles, Jr., 6600 Peachtree-Dunwoody Road, 400 Embassy Row, Suite 500, Sandy Springs, Georgia 30328.

XII.

Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future Tax Code, or shall be distributed to the Federal Government, or to a State or Local Government, for a public purpose. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas of Fulton County, Georgia (or other such court where the principal office of the Corporation is then located), exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

**IN WITNESS WHEREOF**, the undersigned executes these Articles of Incorporation this 27<sup>th</sup> day of August, 2007

BY: 

DAVID S. SEARLES, JR., Incorporator

CORPORATIONS DIVISION

2007 AUG 31 P 12:15

SECRETARY OF STATE



KAREN HANDEL  
Secretary of State

OFFICE OF SECRETARY OF STATE  
CORPORATIONS DIVISION

315 West Tower, #2 Martin Luther King, Jr. Drive  
Atlanta, Georgia 30334-1530  
(404) 858-2817

Registered agent, officer, entity status information via the Internet  
<http://www.georgiacorporations.org>

TRANSMITTAL INFORMATION  
GEORGIA PROFIT OR NONPROFIT CORPORATIONS

**IMPORTANT**

Remember to include your e-mail address when completing this transmittal form.

Providing your e-mail address allows us to notify you via e-mail when we receive your filing and when we take action on your filing. Please enter your e-mail address on the line below. Thank you.

E-Mail: DavidSearles@crt-trust.com

NOTICE TO APPLICANT: PRINT PLAINLY OR TYPE REMAINDER OF THIS FORM

1.

Corporate Name Reservation Number (if one has been obtained; if articles are being filed without prior reservation, leave this line blank)

Beverly J. Searles Foundation, Inc.

Corporate Name (List exactly as it appears in articles)

2.

David S. Searles, Jr.

(770) 396-2221

Name of person filing articles (certificate will be mailed to this person, at address below)

Telephone Number

6600 Peachtree-Dunwoody Rd., 400 Embassy Row, Suite 500

Address

Sandy Springs

Georgia

30328

City

State

Zip Code

3.

Mail or deliver the following items to the Secretary of State, at the above address:

- 1) This transmittal form
- 2) Original and one copy of the Articles of Incorporation
- 3) Filing fee of \$100.00 payable to Secretary of State. Filing fees are NON-refundable.

I certify that a Notice of Incorporation or Notice of Intent to Incorporate with a publication fee of \$40.00 has been or will be mailed or delivered to the official organ of the county where the initial registered office of the corporation is to be located. (List of legal organs is posted at web site; or, the Clerk of Superior Court can advise you of the official organ in a particular county.)

[Signature]  
Authorized signature of person filing documents

8/23/07  
Date

Request certificates and obtain entity information via the Internet: <http://www.georgiacorporations.org>

INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **MAR 17 2008**

BEVERLY J SEARLES FOUNDATION INC  
6600 PEACHTREE-DUNWOODY RD  
SANDY SPRINGS, GA 30328

**New Corporate address:**  
**5030 Nesbit Ferry Ln**  
**Sandy Springs, GA**  
**30350**  
**770-396-2221**

Employer Identification Number:

26-0823326

DLN:

17053291014027

Contact Person:

LOUIS F JOHNSON

ID# 95135

Contact Telephone Number:

(877) 829-5500

Accounting Period Ending:

December 31

Public Charity Status:

509(a)(2)

Form 990 Required:

YES

Effective Date of Exemption:

August 31, 2007

Contribution Deductibility:

YES

Advance Ruling Ending Date:

December 31, 2011

Addendum Applies:

NO

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. During your advance ruling period, you will be treated as a public charity. Your advance ruling period begins with the effective date of your exemption and ends with advance ruling ending date shown in the heading of the letter.

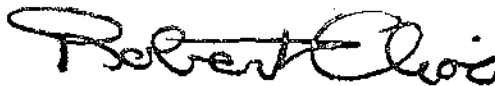
Shortly before the end of your advance ruling period, we will send you Form 8734, Support Schedule for Advance Ruling Period. You will have 90 days after the end of your advance ruling period to return the completed form. We will then notify you, in writing, about your public charity status.

Please see enclosed Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, for some helpful information about your responsibilities as an exempt organization.

Letter 1045 (DO/CG)

BEVERLY J SEARLES FOUNDATION INC

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Choi". The signature is fluid and cursive, with a large initial "R" and a stylized "C".

Robert Choi  
Director, Exempt Organizations  
Rulings and Agreements

Enclosures: Publication 4221-PC  
Statute Extension

Letter 1045 (DO/CG)

**Part X Public Charity Status (Continued)**

- e 509(a)(4)—an organization organized and operated exclusively for testing for public safety. ☐
- f 509(a)(1) and 170(b)(1)(A)(iv)—an organization operated for the benefit of a college or university that is owned or operated by a governmental unit. ☐
- g 509(a)(1) and 170(b)(1)(A)(vi)—an organization that receives a substantial part of its financial support in the form of contributions from publicly supported organizations, from a governmental unit, or from the general public. ☐
- h 509(a)(2)—an organization that normally receives not more than one-third of its financial support from gross investment income and receives more than one-third of its financial support from contributions, membership fees, and gross receipts from activities related to its exempt functions (subject to certain exceptions). ☐
- i A publicly supported organization, but unsure if it is described in 5g or 5h. The organization would like the IRS to decide the correct status. ☐
- 6 If you checked box g, h, or i in question 5 above, you must request either an **advance** or a **definitive ruling** by selecting one of the boxes below. Refer to the instructions to determine which type of ruling you are eligible to receive.
- a **Request for Advance Ruling:** By checking this box and signing the consent, pursuant to section 6501(c)(4) of the Code you request an advance ruling and agree to extend the statute of limitations on the assessment of excise tax under section 4940 of the Code. The tax will apply only if you do not establish public support status at the end of the 5-year advance ruling period. The assessment period will be extended for the 5 advance ruling years to 8 years, 4 months, and 15 days beyond the end of the first year. You have the right to refuse or limit the extension to a mutually agreed-upon period of time or issue(s). Publication 1035, *Extending the Tax Assessment Period*, provides a more detailed explanation of your rights and the consequences of the choices you make. You may obtain Publication 1035 free of charge from the IRS web site at [www.irs.gov](http://www.irs.gov) or by calling toll-free 1-800-829-3676. Signing this consent will not deprive you of any appeal rights to which you would otherwise be entitled. If you decide not to extend the statute of limitations, you are not eligible for an advance ruling. ☐

**Consent Fixing Period of Limitations Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code**

For Organization

(Signature of Officer, Director, trustee, or other authorized official)

David S. Searles, Jr.

(Type or print name of signer)

09/26/2007

(Date)

Director

(Type or print title or authority of signer)

For IRS Use Only

IRS Director, Exempt Organizations

MAR 17 2008

(Date)

- b **Request for Definitive Ruling:** Check this box if you have completed one tax year of at least 8 full months and you are requesting a definitive ruling. To confirm your public support status, answer line 6b(i) if you checked box g in line 5 above. Answer line 6b(ii) if you checked box h in line 5 above. If you checked box i in line 5 above, answer both lines 6b(i) and (ii). ☐
- (i) (a) Enter 2% of line 8, column (e) on Part IX-A. Statement of Revenues and Expenses. \_\_\_\_\_
- (b) Attach a list showing the name and amount contributed by each person, company, or organization whose gifts totaled more than the 2% amount. If the answer is "None," check this box. ☐
- (ii) (a) For each year amounts are included on lines 1, 2, and 9 of Part IX-A. Statement of Revenues and Expenses, attach a list showing the name of and amount received from each **disqualified person**. If the answer is "None," check this box. ☐
- (b) For each year amounts are included on line 9 of Part IX-A. Statement of Revenues and Expenses, attach a list showing the name of and amount received from each payer, other than a disqualified person, whose payments were more than the larger of (1) 1% of line 10, Part IX-A. Statement of Revenues and Expenses, or (2) \$5,000. If the answer is "None," check this box. ☐
- 7 Did you receive any unusual grants during any of the years shown on Part IX-A. Statement of Revenues and Expenses? If "Yes," attach a list including the name of the contributor, the date and amount of the grant, a brief description of the grant, and explain why it is unusual. ☐ Yes ☒ No

**BYLAWS**  
**OF**  
**BEVERLY J. SEARLES FOUNDATION, INC.**  
**a Georgia Nonprofit Corporation Without Members**

**BYLAWS  
of  
BEVERLY J. SEARLES FOUNDATION, INC.**

**ARTICLE ONE  
Name and Offices**

1.1 Name. The name of this organization shall be Beverly J. Searles Foundation, Inc. (hereinafter referred to as the "BJS Foundation").

1.2 Registered Office and Agent. The BJS Foundation shall maintain a registered office in the State of Georgia, and shall have a registered agent whose address is the same as the address of the registered office.

1.3 Other Offices. The BJS Foundation may also have offices at such other places both within and outside the State of Georgia as the Board of Directors may from time to time determine and the business of the BJS Foundation may require or make desirable. The Board of Directors may designate any of its offices as the principal office.

**ARTICLE TWO  
Purposes, Objectives and Governing Instruments**

2.1 Nonprofit BJS Foundation. The BJS Foundation shall be organized and operated as a nonprofit corporation under the provisions of the Georgia Nonprofit Corporation Code.

2.2 Charitable, Educational, and Scientific Purposes and Powers. The purposes of the BJS Foundation, as set forth in the articles of incorporation, are exclusively charitable, educational, literary, and scientific within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future Federal tax law ("Section 501(c)(3)"). In furtherance of such purposes, the BJS Foundation shall have the same powers as an individual to do all things necessary or convenient to carry out the purposes of the BJS Foundation, as set forth in the articles of incorporation and these bylaws, including all power and authority granted by the Georgia Nonprofit Corporation Code within and subject to the limitations of Section 501(c) (3).

2.3 Governing Instruments. The BJS Foundation shall be governed by its articles of incorporation and these bylaws.

2.4 Vision and Additional Governing Statement. The BJS Foundation shall be guided by humanitarian and universal principles of service and compassion with special focus on the elderly and disabled and those with lower income. The BJS Foundation's mission shall be to help in God's work in the world mindful of the following Biblical advice and direction:

- “Go and enjoy choice food and sweet drinks, and send some to those who have nothing prepared. This day is holy to our Lord. Do not grieve, for the joy of the Lord is your strength.” [*Nehemiah 8:10*]
- “Suppose a brother or sister is without clothes and daily food. If one of you says to them, ‘Go in peace; keep warm and well fed,’ but does nothing about their physical needs, what good is it? In the same way, faith by itself, if it is not accompanied by action, is dead.” [*James 2: 15-17*].
- “And if I go and prepare a place for you, I will come back and take you with me that you also may be where I am.” [*John 14:3*]
- “I pray that out of his glorious riches he may strengthen you with power through his Spirit in your inner being, so that Christ may dwell in your hearts through faith. And I pray that you, being rooted and established in love, may have power, together with all of God’s people, to grasp how wide and long and high and deep is the love of Christ, and to know this love that surpasses knowledge – that you may be filled to the measure of all the fullness of God.” [*Ephesians 3:16-19*]

2.3 Restrictions. The BJS Foundation shall comply with the following restrictions:

- Absolutely refrain from participation in any political campaigns.
- Absolutely ensure that its assets and earnings do not unjustly enrich board members, key management employees or other insiders.
- Not further non-exempt purposes more than insubstantially.
- Not operate for the primary purpose of conducting a trade or business that is not related to the mission and purpose of the BJS Foundation.
- Not engage in activities that are illegal or violate fundamental public policy.
- Avoid legislative activities.

### **ARTICLE THREE** **Board of Directors**

#### 3.1 Authority and Responsibility of the Board of Directors.

(a) All corporate powers of the BJS Foundation conferred by the articles of incorporation, these bylaws, the Georgia Nonprofit Corporation Code, or otherwise, shall be exercised by or under the authority of, and the business and affairs of the BJS Foundation shall be managed under the direction of, the Board of Directors.

(b) By majority vote of the Directors then in office, the Board of Directors may adopt such rules and regulations for the conduct of its business and the business and affairs of the BJS Foundation as the Board deems advisable, and



may, in the execution of its powers, delegate certain of its authority and responsibility to, or seek advice from, one or more committees as provided in Article Seven below.

(c) The Board of Directors shall not permit any part of the net earnings, capital, or other property of the BJS Foundation to inure to the benefit of any director, officer or other individual. However, the BJS Foundation may employ such person or persons, including officers, attorneys, agents, and assistants, as it deems necessary or desirable for the administration and management of the BJS Foundation, and may pay reasonable compensation for the services performed and expenses incurred by any such person.

3.2 Number. The BJS Foundation shall have at least 3 but not more than 7 directors. The Board of Directors may fix the number of directors and their qualifications by resolution adopted from time to time by a majority of all directors then in office.

3.3 Manner of Election and Term of Office. The directors shall be elected annually by the then Board of Directors at its annual meeting as provided in Article Four of these bylaws.

Each director so elected shall take office as of the close of the meeting at which such director is elected and shall continue in office for one year and until such director's successor has been elected and qualified or until such director's earlier death, resignation, retirement, disqualification, or removal.

There shall be no limitation on the number of successive terms of office for which a director may serve. An incumbent director's term of office shall not be shortened by a decrease in the number of directors or a shortening of the term of office for directors.

3.4 Resignation. Any director may resign at any time by written notice to the President or Secretary. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then upon receipt. A resignation need not be accepted to be effective.

3.5 Removal. Any director may be removed with or without cause by majority vote of the other members of the Board of Directors at any annual meeting or if notice of the purpose of acting upon such removal shall have been given in the notice calling such meeting at any special meeting of the Board of Directors. A removed director's successor may be elected at the same meeting to serve the unexpired term.

3.6 Vacancies. Any vacancy in the Board of Directors arising at any time and from any cause, including the authorization of an increase in the number of directors, may be filled for the unexpired term at any meeting of the Board of Directors

by a majority of the directors remaining in office. Each director so elected shall hold office until the election and qualification of such director's successor.

3.7 Compensation. No director of the BJS Foundation shall receive, directly or indirectly, any salary, compensation, or emolument from the BJS Foundation in any capacity, unless authorized by the concurring vote of majority of all directors then in office or (notwithstanding any quorum requirement of these bylaws) by the concurring vote of all disinterested directors.

3.8 Conflicts Of Interest. All director, officers, independent contractors and employees of the BJS Foundation shall scrupulously abide by the terms of the Conflicts of Interest Policy attached as Appendix A hereto.

#### **ARTICLE FOUR**

##### **Meetings and Action of the Board of Directors**

4.1 Place of Meetings. Meetings of the Board of Directors may be held at any place within or outside the State of Georgia as set forth in the notice calling such meeting or in the event of a meeting held pursuant to waiver of notice, as may be set forth in the waiver, or if no place is so specified, at the principal office of the BJS Foundation.

4.2 Annual Meeting. The annual meeting of the Board of Directors shall be held on such date and at such time and place as the Board of Directors may designate, but no later than 120 days after the end of the BJS Foundation's fiscal year, at which the then Board of Directors shall elect by a majority vote the Board of Directors for the following year, and transact such other business as may be properly brought before the meeting.

4.3 Regular Meetings: Notice. Regular meetings of the Board of Directors may be held from time to time at such times and places as the Board of Directors may designate by resolution, without notice of the date, time, place and purpose of the meeting.

4.4 Special Meetings: Notice. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors in office at that time. Unless waived as contemplated in Section 5.2, notice of the date, time, place, and purpose of any special meeting of the Board of Directors shall be given by the secretary, in accordance with Section 5.1, at least forty-eight (48) hours before such meeting.

4.5 Waiver. Waiver of notice of all meetings of the Board of Directors shall be governed by Section 5.2 of these bylaws.

4.6 Quorum. At meetings of the Board of Directors, a majority of the directors then in office (but not less than two directors) shall be necessary to constitute a quorum for the transaction of business.

4.7 Vote Required for Action. Except as otherwise provided in these bylaws, the act of a majority of the directors present at the meeting at which a quorum is present shall be the act of the Board of Directors. Adoption, amendment, and repeal of a bylaw are provided for in Article Twelve of these bylaws. Vacancies in the Board of Directors may be filled as provided in Section 3.6 of these bylaws.

4.8 Action by Directors Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if consent in writing, setting forth the action so taken, is signed by all directors then in office. Such consent shall have the same force and effect as an affirmative vote at a meeting duly called. The signed consent, or a signed copy, shall be placed in the minute book.

4.9 Telephone and Similar Meetings. Directors may participate in and hold a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can simultaneously hear each other during the meeting. Participation in such a meeting shall constitute presence in person at the meeting, except where a director participates in the meeting and, at the beginning of the meeting or promptly upon beginning participation, objects to holding the meeting or transacting business at the meeting and does not subsequently vote for or assent to any action taken at the meeting.

4.10 Adjournments. A meeting of the Board of Directors, whether or not a quorum is present, may be adjourned by a majority of the directors present to reconvene at a specific time and place. It shall not be necessary to give notice of the reconvened meeting or of the business to be transacted, other than by announcement at the meeting which was adjourned. At any such reconvened meeting at which a quorum is present, any business may be transacted which could have been transacted at a meeting which was adjourned.

## **ARTICLE FIVE**

### **Notice and Waiver**

5.1 Procedure. Whenever these bylaws require notice to be given to any director, the notice shall be given in accordance with this Section 5.1. Notice shall be in writing unless oral notice is reasonable under the circumstances. Notice may be communicated in person; by telephone, telegraph, teletype, facsimile telecopy or other form of wire or wireless communication; or by mail or private carrier. If these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published, or by radio, television, or other form

of public broadcast communication. Written notice, if in a comprehensible form, is effective at the earliest of the following:

- (1) When received or when delivered, properly addressed, to the addressee's last known principal place of business or residence;
- (2) Five days after its deposit in the mail, as evidenced by the postmark, if mailed with first-class postage prepaid and correctly addressed; or
- (3) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

5.2 Waiver. A director may waive any notice before or after the date and time stated in the notice. Except as provided in this Section 5.2, the waiver must be in writing, signed by the director entitled to the notice, and delivered to the BJS Foundation for inclusion in the minutes or filing with the corporate records. A director's attendance at or participation in a meeting waives any required notice to that director of the meeting unless the director at the beginning of the meeting (or promptly upon the director's arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

## **ARTICLE SIX**

### **Officers**

6.1 Number and Qualifications. The officers of the BJS Foundation shall consist of a president, all vice-presidents, as are determined to be necessary by the Board of Directors, a secretary, and a treasurer. The Board of Directors may from time to time create and establish the duties of such other officers or assistant officers as it deems necessary for the efficient management of the BJS Foundation, but the BJS Foundation shall not be required to have at any time any officers other than a president, a secretary, and a treasurer. Any two (2) or more offices may be held by the same person, except president and secretary.

6.2 Election and Term of Office. The officers of the BJS Foundation shall be elected by the Board of Directors and shall serve for terms of one (1) year and until their successors have been elected and qualified, or until their earlier death, resignation, removal, retirement, or disqualification.

6.3 Other Agents. The Board of Directors may appoint from time to time such agents as it may deem necessary or desirable, each of whom shall hold office during the pleasure of the Board and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Directors may from time to time determine.

6.4 Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors at any time, with or without cause.

6.5 Vacancies. A vacancy in any office arising at any time and from any cause may be filled for the unexpired term at any meeting of the Board of Directors.

6.6 President. The President shall be the principal executive officer of the BJS Foundation, shall preside at all meetings of the Board of Directors, and shall serve as a voting member of the executive committee of the Board of Directors and as a voting member, ex officio, of any and all other committees of directors. The President shall be authorized to enter into any contract or agreement on behalf of the BJS Foundation and to execute in the corporate name any instrument or other writing. The President shall see that all orders and resolutions of the Board of Directors are carried into effect, shall supervise and direct the management and operation of the BJS Foundation in the absence of an executive director and shall make all decisions as to policy which may arise between meetings of the Board of Directors. The other officers and employees of the BJS Foundation shall be under the President's supervision and control during such interim. The President shall perform these and such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

6.7 Vice Presidents. The Vice-presidents, in the order of their seniority, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the president, perform the duties and have the authority and exercise the powers of the President. They shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

6.8 Executive Director. The BJS Foundation may, subject to approval by the Board of Directors, have an executive director.

(a) The executive director, subject to the control of the Board of Directors and of the President, shall be the principal administrative officer of the BJS Foundation. Under the direction of the Board of Directors, the executive director shall supervise and have general charge of all operating functions and activities of the BJS Foundation and shall be charged with carrying out the policies, programs, orders, and resolutions of the Board of Directors.

(b) The executive director may employ, discharge and supervise, and determine the compensation of, non-officer employees of the BJS Foundation.

(c) The executive director shall perform such other duties and shall have such other authority and powers as the Board of Directors may from time to time prescribe, shall keep the Board of Directors, officers and committees of the BJS Foundation fully informed as to the business and affairs of the BJS Foundation and shall consult freely with them concerning its business and affairs.

## 6.9 Secretary.

(a) The Secretary shall attend all meetings of the Board of Directors shall record all votes, actions and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the executive and other committees when required.

(b) The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors.

(c) The secretary shall, for the purpose of authenticating records of the BJS Foundation, keep in safe custody and seal of the BJS Foundation and, when authorized by the Board of Directors or the President, affix the seal to any corporate instrument. When so affixed, the seal shall be attested by the Secretary's signature or by the signature of the Treasurer or an Assistant Secretary.

(d) The Secretary shall be under the supervision of the President. The Secretary shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

6.10 Assistant Secretaries. The Assistant Secretaries in the order of their seniority, unless otherwise determined by the President or by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and have the authority and exercise the powers of the Secretary. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

## 6.11 Treasurer.

(a) The Treasurer shall have the custody of the corporate funds and securities shall keep full and accurate accounts of receipts and disbursements of the BJS Foundation and shall deposit all monies and other valuables in the name and to the credit of the BJS Foundation into depositories designated by the Board of Directors.

(b) The Treasurer shall disburse the funds of the BJS Foundation as ordered by the Board of Directors, and shall prepare financial statements at such intervals as the Board of Directors shall direct. The Treasurer shall also be authorized to sign checks, drafts, and other orders for the payment of money.

(c) If required by the Board of Directors, the Treasurer shall give the BJS Foundation a bond (in such form, in such sum, and with such surety or sureties as shall be satisfactory to the Board) for the faithful performance of the duties of

Treasurer and for the restoration to the BJS Foundation, in case of the Treasurer's death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in the treasurer's possession or under the Treasurer's control belonging to the BJS Foundation.

(d) The Treasurer shall perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

6.12 Assistant Treasurers. The Assistant Treasurers in the order of their seniority, unless otherwise determined by the President or by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and have the authority and exercise the powers of the Treasurer. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe or as the President may from time to time delegate.

## **ARTICLE SEVEN**

### **Committees of Directors**

7.1 Executive Committee. By resolution adopted by a majority of the directors then in office, the Board of Directors may designate from among its members an executive committee, which shall consist of two (2) or more directors and the President. The executive committee, to the extent provided in such resolution, shall have and exercise all authority of the Board of Directors in the management of the affairs of the BJS Foundation; provided, however, no committee may authorize distributions; approve dissolution, merger or sale, pledge or transfer of all or substantially all of the BJS Foundation's assets; elect, appoint or remove directors or fill vacancies on the Board of Directors or on any of its committees; or adopt, amend or repeal the articles of incorporation or the bylaws of the BJS Foundation.

7.2 Other Committees. The Board of Directors may authorize the appointment of other committees having such authority of the Board of Directors in the management of the BJS Foundation as is set forth by resolution adopted by a majority of directors present at a meeting at which a quorum is present. Each committee so designated shall consist of one (1) or more directors. Except as otherwise provided in such resolution, members of each such committee and the chair of such committee shall be appointed by the President of the BJS Foundation.

7.3 Advisory Committees. The Board of Directors may provide for advisory committees, consisting in whole or in part of persons who are not directors of the BJS Foundation, as it deems necessary or desirable, and discontinue any such committee at its pleasure. It shall be the function and purpose of each such committee to advise the Board of Directors; and each such committee shall have such powers and perform such specific duties or functions, not inconsistent with the articles of incorporation of the BJS Foundation or these bylaws, as the Board of Directors may prescribe.

Appointments to, and the chair of, any such advisory committees shall be made by the President, unless the Board of Directors otherwise provides.

7.4 Term of Appointment. Each member of a committee shall serve at the pleasure of the Board of Directors.

7.5 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

7.6 Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum; and the act of a majority of members present at a meeting at which a quorum is present shall be the act of the committee.

7.7 Rules. Each committee may adopt rules for its own government, so long as such rules are not inconsistent with these bylaws or with rules adopted by the Board of Directors.

## **ARTICLE EIGHT**

### **Contracts, Checks, Deposits and Funds**

8.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the BJS Foundation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the BJS Foundation. Such authority must be in writing and may be general or confined to specific instances.

8.2 Checks, Drafts, Notes, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the BJS Foundation shall be signed by such officer or officers, agent or agents, of the BJS Foundation and in such other manner as may from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer, the President or a Vice-President.

8.3 Deposits. All funds of the BJS Foundation shall be deposited from time to time to the credit of the BJS Foundation in such federally-insured banks, trust companies, or other depositories as the Board of Directors may select.

8.4 Gifts. The Board of Directors may accept on behalf of the BJS Foundation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the BJS Foundation.



**ARTICLE NINE**  
**Distributions and Disbursements**

9.1 Distributions and Disbursements. Subject to the restrictions imposed by Section 501(c)(3), the Board of Directors, not less frequently than annually, shall (a) determine all distributions to be made from net income and capital of the BJS Foundation (including funds held by trustees, custodians, or agents of the BJS Foundation) pursuant to provisions of the articles of incorporation, these bylaws, and the donors' directions if and to the extent applicable; (b) make, or authorize and direct the respective trustees, custodians, or agents having custody of funds of the BJS Foundation to make payments to organizations or persons to whom payments are to be made, in such amounts and at such times and with such accompanying restrictions, if any, as it deems necessary to assure use for the charitable purposes and in the manner intended; and (c) determine all disbursements to be made for administrative expenses incurred by the BJS Foundation and direct the respective trustees, custodians, or agents having custody of funds of the BJS Foundation as to the payments and funds to be charged.

9.2 Vote Required for Determinations. All determinations under this Section 9.1 shall be made by the affirmative vote of a majority of directors present at a meeting duly called at which a quorum is present, unless otherwise expressly provided in these bylaws or by direction of the donor as a condition of the gift.

9.3 Distribution of Principal. Determinations may be made to distribute capital from funds given without directions as to principal or income, as well as pursuant to directions expressly permitting use of principal; but the Board of Directors shall inform the trustee, custodian, or agent having custody of the funds of the BJS Foundation as far in advance as the Board of Directors deems practicable in order to permit the trustee, custodian, or agent to adjust its investment policies accordingly, and may, upon advice from the trustee, custodian, or agent as to how the desired distribution and any necessary liquidation of investment can be accomplished most economically, adjust its directions for distributions so far as it deems practicable.

9.4 Determination of Effective Agencies and Means for Carrying Out the Charitable Purposes of the BJS Foundation. The Board of Directors shall gather and analyze facts and conduct such investigation and research as from time to time it deems necessary or desirable in order to determine the most effective agencies and means for carrying out the charitable purposes and functions of the BJS Foundation, and may direct disbursements for such fact gathering and analysis, investigation, and research from funds given for such purposes or from funds given without designation as to purpose.

9.5 Furtherance of Charitable Purposes. In furtherance of the charitable purposes and functions of the BJS Foundation, and subject to the provisions of

Section 501(c) (3), the Board of Directors may direct distributions to such persons, organizations, governments, or governmental agencies as in the opinion of the Board of Directors can best carry out such purposes and functions or help create new qualified charitable organizations to carry out such purposes and functions.

## **ARTICLE TEN**

### **Indemnification and Insurance**

10.1 Indemnification. In the event that any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, seeks indemnification from the BJS Foundation against expenses, including attorneys' fees (and in the case of actions other than those by or in the right of the BJS Foundation, judgments, fines and amounts paid in settlement), reasonably incurred by such person in connection with such action, suit, or proceeding by reason of the fact that such person is or was a director, officer, employee, or agent of the BJS Foundation, or is or was serving at the request of the BJS Foundation as a member, director, officer, employee, trustee, or agent of another BJS Foundation, domestic or foreign, non-profit or for profit, limited liability company, partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the BJS Foundation shall determine, or cause to be determined, in the manner provided under Georgia law whether or not indemnification is proper under the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in the Georgia Nonprofit Corporation Code; and, to the extent it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified to the fullest extent now or hereafter permitted by Georgia law.

10.2 Indemnification Not Exclusive of Other Rights. The indemnification provided in Section 10.1 above shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the articles of incorporation or these bylaws, or any agreement, vote of disinterested directors, or otherwise, both as to action in the person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a member, director, officer, employee, or agent, and shall inure to the benefit of the heirs, executors, and administrators of such a person.

10.3 Insurance. To the extent permitted by Georgia law, the BJS Foundation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the BJS Foundation, or is or was serving at the request of the BJS Foundation as a member, director, officer, employee, trustee, or agent of another BJS Foundation, domestic or foreign, nonprofit or for profit, limited liability company, partnership, joint venture, trust or other enterprise.

**ARTICLE ELEVEN**  
**Miscellaneous**

11.1 Books and Records. The BJS Foundation shall maintain books and records of account and minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, executed consents evidencing all actions taken by the Board of Directors without a meeting, and waivers of notice of all meetings of the Board of Directors and its committees. In addition, the BJS Foundation shall keep copies of all records required to be kept under Georgia law.

11.2 Corporate Seal. The corporate seal (of which there may be one or more exemplars) shall be in such form as the Board of Directors may from time to time determine.

11.3 Fiscal Year. The Board of Directors is authorized to fix the fiscal year of the BJS Foundation and to change the year from time to time as it deems appropriate.

11.4 Internal Revenue Code. All references in these bylaws to sections of the Internal Revenue Code shall be considered references to the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any applicable future Federal tax law.

11.5 Relation to Articles of Incorporation. These bylaws are subject to, and governed by, the articles of incorporation.

**ARTICLE TWELVE**  
**Amendments**

Only the Board of Directors shall have the power to alter, amend or repeal these bylaws and to adopt new bylaws.

**ARTICLE THIRTEEN**  
**Tax-Exempt Status**

The affairs of the BJS Foundation at all times shall be conducted in such a manner as to assure the BJS Foundation's status as an organization qualifying for exemption from tax pursuant to Section 501(c)(3).

*Appendix A*

# **Beverly J. Searles Foundation**

## **Conflicts of Interest Policy**

### **Article I**

#### **Purpose**

The purpose of the conflict of interest policy is to protect this tax-exempt organization's ("BJS Foundation" below) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the BJS Foundation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

### **Article II**

#### **Definitions**

##### **1. Interested Person**

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

##### **2. Financial Interest**

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a.** An ownership or investment interest in any entity with which the BJS Foundation has a transaction or arrangement,
- b.** A compensation arrangement with the BJS Foundation or with any entity or individual with which the BJS Foundation has a transaction or arrangement, or
- c.** A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the BJS Foundation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

### **Article III**

#### **Procedures**

##### **1. Duty to Disclose**

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

## **2. Determining Whether a Conflict of Interest Exists**

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

## **3. Procedures for Addressing the Conflict of Interest**

**a.** An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

**b.** The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

**c.** After exercising due diligence, the governing board or committee shall determine whether the BJS Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

**d.** If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the BJS Foundation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

## **4. Violations of the Conflicts of Interest Policy**

**a.** If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

**b.** If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

## **Article IV**

### **Records of Proceedings**

The minutes of the governing board and all committees with board delegated powers shall contain:

**a.** The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

**b.** The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

## **Article V**

### **Compensation**

- a.** A voting member of the governing board who receives compensation, directly or indirectly, from the BJS Foundation for services is precluded from voting on matters pertaining to that member's compensation.
- b.** A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the BJS Foundation for services is precluded from voting on matters pertaining to that member's compensation.
- c.** No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the BJS Foundation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

## **Article VI**

### **Annual Statements**

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a.** Has received a copy of the conflicts of interest policy,
- b.** Has read and understands the policy,
- c.** Has agreed to comply with the policy, and
- d.** Understands the BJS Foundation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

## **Article VII**

### **Periodic Reviews**

To ensure the BJS Foundation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a.** Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.
- b.** Whether partnerships, joint ventures, and arrangements with management organizations conform to the BJS Foundation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

## **Article VIII**

### **Use of Outside Experts**

When conducting the periodic reviews as provided for in Article VII, the BJS Foundation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, February 22, 2024

This is to certify that a certificate of authority to transact business in Virginia was this day issued and admitted to record in this office for

### **Beverly J. Searles Foundation, Inc.**

a corporation organized under the laws of Georgia and that the said corporation is authorized to transact business in Virginia, subject to all Virginia laws applicable to the corporation and its business.



STATE CORPORATION COMMISSION

Attest:

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

Clerk of the Commission

# EXHIBIT B

## APPLICANT'S PREVIOUS MULTIFAMILY EXPERIENCE

### **Searles Foundation -- 2010 – 2023 Affordable Housing Communities**

#### **Myrtle Terraces Phase 1 (Gainesville, Hall County, Georgia).**

84 units mixed income senior apartments on 7.17 acres.

Financed with Housing Tax Credits (also called LIHTC) and Community Development Trust debt.

Sterling Bank provided interim financing.

#### **Myrtle Terraces Phase 2 (Gainesville, Hall County, Georgia).**

76 units mixed income senior apartments on 8.08 acres.

Financed with Housing Tax Credits and Cedar Rapids Bank & Trust debt.

Sterling Bank provided interim financing.

#### **Live Oak Villas (Midway, Liberty County, Georgia).**

60 Villas for veterans and families on 17.3 acres.

Financed with Housing Tax Credits and USDA debt.

Sterling Bank provided interim financing.

#### **Wisteria Gardens Newnan (Newnan, Coweta County, Georgia).**

120 units mixed use, mixed income villas and apartments on 13.329 acres. Financed with Housing Tax Credits and Freddie Mac perm debt.

Sterling Bank provided interim financing.

#### **Wisteria Place Mableton (Mableton, Cobb County, Georgia)**

104 units mixed income apartments on 3.03 acres.

Financed with Housing Tax Credits and Freddie Mac perm debt.

Sterling Bank provided the interim financing.

#### **Wisteria Place Hamilton Mill (Buford, Gwinnett County, Georgia)**

100 units mixed income senior apartments on 8.08 acres.

Financed with Housing Tax Credits and Cedar Rapids Bank & Trust debt.

Sterling Bank provided interim financing.

#### **Wisteria Place Hamilton Mill (Buford, Gwinnett County, Georgia)**

100 units mixed income senior apartments on 8.08 acres.

Financed with Housing Tax Credits and Cedar Rapids Bank & Trust

debt. Sterling Bank provided interim financing.

#### **The Legacy at Vine City (Atlanta, Fulton County Georgia)**

105 apartments low-income elderly on 1.28 acres.

Financed with Private Activity Bonds, Housing Tax Credits and Community Development Trust perm debt.

PNC Bank provided the interim debt financing.



Searles Foundation developed Legacy at Vine City for a 120-year-old church. Legacy at Vine City is first new multifamily development located in the historic Vine City in downtown Atlanta. The City of Atlanta new Rodney Cook Sr. Peace Park on 16 acres a few hundred yards from the southwest corner of our site. Mercedes Benz Stadium is about 1,706 feet southeast from our site. From engaging the neighborhood on the design to holding multiple job fairs, one for sub- contractors and one for workers, we strove to ensure to maximize social and economic benefits. By hiring local subs and workers, we helped the local labor pool. From elevations to facades, we worked closely with local leaders to ensure a look and feel expressed by the community.

**McEachern Senior Village (Powder Springs, Cobb County Georgia)**

144 units mixed income apartments on 7.1 acres.

Financed with Private Activity Bonds, Housing Tax Credits and Freddie Mac perm debt.

Bank of America provided the interim financing.

The partnership includes Searles Foundation and Marietta Housing Authority.

**The View (Stone Mountain, DeKalb County, Georgia).**

80 units low-income elderly on 10.183 acres.

Bank of America provided the interim financing.

Lead developer is Housing Authority of DeKalb County (HADC) and its affiliate Housing Development Corporation (HDC). Searles Foundation is a junior partner and did not participate in land purchase, planning and zoning.

**Starnes Senior Living (downtown Clarkston, DeKalb County, Georgia)**

128 units low-income elderly on 3.13 acres.

Financed with Private Activity Bonds, Housing Tax Credits and Freddie Mac perm debt. Bank OZK provided the interim financing.

Lead developer is (HDC). Searles Foundation is a junior partner and but actively participated in land purchase, planning, zoning, charitable contribution and other financing.

**Stonepointe (City of Stonecrest, DeKalb County, Georgia)**

238 units low-income senior on 9.09 acres.

Dominium is the lead developer and controls the ownership entity.

Financed with Private Activity Bonds, Housing Tax Credits and Freddie Mac perm debt.

Fifth Third Bank is the interim lender.

Searles Foundation is a junior partner. We actively participated in land purchase, planning and zoning.

**Grayson Ridge (Grayson, Gwinnett County, Georgia)**

240 units low-income senior on 18.089 acres.

Dominium is the lead developer and controls the ownership entity.

Financed with Private Activity Bonds, Housing Tax Credits and Freddie Mac perm debt.

KeyBank is the interim lender.

Searles Foundation is a junior partner. We actively participated in land purchase, planning and zoning.

**Preserve at Peachtree Shoals (Dacula, Gwinnett County, Georgia)**

240 units low-income senior on 18.089 acres.

Dominium is the lead developer and controls the ownership entity.

Financed with Private Activity Bonds, Housing Tax Credits and Freddie Mac perm debt.

KeyBank is the interim lender.

Searles Foundation is a junior partner. We actively participated in land purchase, planning and zoning. Five Points Development and Searles General have been extensively involved closely monitor construction progress and performance.

**Ashlynn Ridge (City of Newnan, Coweta County, Georgia)**

202 units low-income senior on 16.83 acres in a Federally-designated Qualified Opportunity Zone (QOZ).

Dominium is the lead developer and controls the ownership entity.

Financed with Private Activity Bonds, Housing Tax Credits and Freddie Mac perm debt.

Synovus Bank is the interim lender.

Searles Foundation is a junior partner actively participating in planning and zoning.

Upcoming with Dominion in the lead are scheduled closings for 484 units of new construction affordable housing in a Westside Atlanta QOZ. KeyBank will be the interim lender. Greenbriar Senior and Greenbriar Family will be financed with Private Activity Bonds, Housing Tax Credits and Freddie Mac perm debt. The Searles team identified the site, help process neighborhood approvals, introduced the bond issuer and general contractor. Five Points Development and Searles General will closely monitor construction progress and performance.

**Searles 2001 to 2008 Affordable Housing Communities**

**Sweetwater Terraces House (Duluth, Gwinnett County, Georgia)**

165 units mixed income senior apartments on 4.18 acres.

Financed with LIHTC and Private Activity Bonds.

**Lillie R Campbell House (Atlanta, Fulton County, Georgia)**

96 units mixed income senior apartments on 2.98 acres.

Financed with LIHTC and Private Activity Bonds.

**Antioch Manor Estates (Stone Mountain, DeKalb County, Georgia)**

120 units mixed income senior apartments on 9 acres.

Financed with LIHTC and bank debt.

**Antioch Villas and Gardens (Stone Mountain, DeKalb County, Georgia)**

106 units mixed income senior villas and apartments on 13 acres.

Financed with LIHTC and bank debt.

**Big Bethel Village (Atlanta, Fulton County, Georgia)**

128 units mixed income senior apartments on 8.2 acres.

Financed with LIHTC and Private Activity Bonds.

**Searles 1975 to 2010 Development**

Richard Searles and David Searles have owned, developed, built, managed, and valued housing and land since 1975.

Beginning in 1991, Richard managed a massive land valuation and disposition project for the National Sales Center of the Resolution Trust Corporation. RTC is now part of FDIC. This portfolio included 23 of the world's finest golf courses, hotels and more than 50,000 acres of land in California, Oklahoma, Louisiana, South Carolina, and Florida. His efforts resulted in RTC successful return to the private sector of \$2.3 billion assets from failed savings and loan associations.

Richard began building homes in 1977.

In 1975, David Searles started serving FDIC manage and dispose a 625-acre golf community in Roswell, Georgia. Chase Properties Associates, LLC and its predecessors began in 1976 buying land from banks and other land sellers. Chase Properties developed residential subdivisions and mixed-use projects. In 1990, following major contracts with RTC, Chase Properties created "Chase Resolution Team", the genesis of CRT Trust, CRT Realty, CRT Asset Management, and other affiliates. In 1993, CRT began what became a 15-year partnership with FDIC. The FDIC-CRT Delaware limited partnership purchased, managed, and disposed of 160 acres of commercial land around Nashville, Tennessee.

From 1975 to the present, Chase Properties and CRT Realty have been active participant in entities that developed, owned, and sold 1,000 acres with vertical development over \$1 billion. A sample follows:

**Woodstock Healthy Living** City of Woodstock, Cherokee County, GA 5.82 acres.  
The Searles team assembled the land, obtained zoning and entitlements, coordinated architectural and civil plans.

**Lafayette Place Senior Living** City of Fayetteville, Fayette County, GA  
13.7 acres. The Searles team assembled the land, obtained zoning and entitlements, Coordinated architectural and civil plans. We sold half the land for senior housing.

**Pleasant Hill Crossing** Duluth, Gwinnett County, GA  
68 acres. Mixed use for apartments, condos, senior living, retail, and hotel. 1985-2006. We sold the land for restaurants, apartments, senior housing, and residential condos after building a spine road.

**Forrest Crossing** City of Franklin, Williamson County, TN  
103 acres, mixed use for villas, assisted living, medical office, and retail.  
1994 -2004. We planned and zoned, and sold off the parcels in 14 separate sales.

**Brookwood Village** Lawrenceville, GA  
54 acres. Mixed use for senior living and retail. 1995-2006. We sold the land for CVS Pharmacy, QuikTrip, cell tower, shopping center, retail, restaurants, apartments, and senior housing after building a spine road.

**Royal Chase Graves Road** Norcross, Gwinnett County, GA  
117 acres purchased from First National Bank of Louisville (now PNC Bank) and several members of the Graves family along the historic Hightower Trail. Planned and sold all land for apartments, retail, and hotel. 1981-1999. We sold a large portion of the total site to Gwinnett County for the Graves Road Park and Water Tower. Our first apartment development was Tempo Chase on 13 acres of the total.

**Tempo Chase Apartments** Norcross, GA  
182 apartments. Developed and owned this apartment community. 1982-1997.

**Lost Forest**, Hidden Falls, Spalding Cove Sandy Springs, GA  
67 acres. Residential subdivision. 1977-2002

**Spalding Chase** Sandy Springs, GA  
52 acres. Residential single-family subdivision. 1977-1981

**Willeo 120 Crossing** Roswell, GA

48 acres. Mixed use for single family, assisted living, medical office, retail, and apartments for adults with developmental disabilities. 1981-1994. We created the Gerald A. Blonder Conservation Area and contributed it to the City of Roswell.

**Tempo Park North Apartments** Dunwoody, GA

136 apartments. Mixed income apartment community. 1976-2002

**Park Lake Apartments** Peachtree Corners, GA

328 apartments. Mixed income apartment community. 1977-1982

**Reflections on the River** Roswell, GA

247 acres on the Chattahoochee River adjoining the Horseshoe Bend golf course community. 1977 – 1983. We sold 41 acres to the City, at a substantial discount, for the East Roswell Park. We sold the balance for single family, apartments, and condos.

**Willow Springs** Roswell, GA

624 acres. Mixed use golf course community in Roswell. 1975 – 1979

CRT Realty served as a Development Consultant to Sunrise Senior Living for the following:

**Sunrise Assisted Living of Decatur**

76 units. December 1995 to January 1997

**Sunrise Assisted Living of East Cobb**

76 units. December 1995 to January 1997

**Sunrise at Ivey Ridge (Alpharetta, GA)**

85 units, January 1996 to May 1997

**Sunrise at Huntcliff Summit** (Sandy Springs, GA)

76 units. February 1997 to June 1998

**Sunrise at Buckhead** Atlanta, GA

85 units. October 1997 to February 2000

**Sunrise of Richmond**

70 units. April 1998 to April 1999

**Sunrise at Providence** Charlotte, NC

76 units. June 1998 to February 1999

**Sunrise at Bayou St. John** -New Orleans, LA

76 units. August 1998 to May 2000

**Sunrise at Baton Rouge**

56 units. August 1998 to April 2000.

**Sunrise at Five Forks** Lilburn, GA

69 units. January 2001 to March 2004

## **EXHIBIT C**

### **BEVERLY J. SEARLES FOUNDATION, INC. CORPORATE RESUME**

# CORPORATE RESUME | February 27, 2024

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Contact: Philip E. Searles, President  
4182 Westchester Trace, Roswell, GA 30075  
C: 678.468.6861 E: [philip@searlesfoundation.org](mailto:philip@searlesfoundation.org)

Contact: David S. Searles, Jr., Chairman of the Board & CFO  
5030 Nesbit Ferry Lane, Sandy Springs, GA 30350  
C: 678.570.1177 E1: [david@searlesfoundation.org](mailto:david@searlesfoundation.org) E2: [dsearles@mba1970.hbs.edu](mailto:dsearles@mba1970.hbs.edu)

## Corporate Summary

Richard D. Searles and David S. Searles, Jr. founded Beverly J. Searles Foundation, Inc. ("Searles Foundation") in 2007 as a not-for-profit charity to honor their late mother, a consummate caregiver and host. Our mission is to serve God through community transformation by providing quality, affordable housing for families and seniors. The Searles Foundation focus is on excellent resident service, energy-efficient new housing, opportunities for community leaders, and a holistic approach to wellness and healthy lifestyles. Philip E. Searles will lead Searles Foundation for the next decades.



## Affordable Housing Communities

Searles Foundation develops and owns affordable housing. As of February 2024, Searles Foundation and its affiliates hold member interests in limited partnerships that own and operate Affordable Housing financed partly with Housing Tax Credits ("LIHTC"). Searles Foundation partnerships are listed in the table below; we serve as Developer or Co-

Developer, a member in the Developer entity and a member in the General Partner entity. Our affiliate Langston Hughes Affordable Housing, Inc. owns subsidiaries that serve as sole General Partner or 501(c)(3) owner. Searles portfolio occupancy is 98.5% or more.

**Beverly J. Searles Foundation, Inc. ("Searles Foundation")**  
**Housing Communities - Existing & Proposed as of February 27, 2024**

| Community                       | City / State       | Total Units | Tenancy      | Lead Developer                      | Searles Foundation Role                 | Lead Equity Partner              | Status                            |
|---------------------------------|--------------------|-------------|--------------|-------------------------------------|---|----------------------------------|-----------------------------------|
| Myrtle Terraces Phase 1         | Gainesville, GA    | 84          | Senior       | Searles Foundation                  | Sole GP member                          | Affordable Equity Partners (AEP) | 100% occupied January 2024        |
| Myrtle Terraces Phase 2         | Gainesville, GA    | 76          | Senior       | Searles Foundation                  | Sole GP member                          | AEP                              | 99% occupied January 2024         |
| Wisteria Gardens Newnan         | Newnan, GA         | 120         | Senior       | Searles Foundation                  | Sole GP member                          | AEP                              | 94% occupied January 2024         |
| Live Oak Villas                 | Midway, GA         | 60          | Family       | Searles Foundation                  | Sole GP member                          | AEP                              | 100% occupied January 2024        |
| Wisteria Place Mableton         | Mableton, GA       | 104         | Senior       | Searles Foundation                  | Sole GP member                          | AEP                              | 100% occupied January 2024        |
| Legacy at Vine City             | Atlanta, GA        | 105         | Senior       | Searles Foundation                  | Co-GP with church                       | PNC Real Estate                  | 100% occupied January 2024        |
| Wisteria Place Hamilton Mill    | Buford, GA         | 100         | Senior       | Searles Foundation                  | Sole GP member                          | AEP                              | 98% occupied January 2024         |
| Lillie R Campbell House         | Atlanta, GA        | 96          | Senior       | CRT Realty                          | Asset Manager                           | Aegon                            | 96% occupied January 2024         |
| The View                        | Stone Mountain, GA | 80          | Senior       | Housing Development Corp. of DeKalb | Co-GP with HDC                          | Hudson Housing                   | 95% occupied late 2023            |
| McEachern Senior Village        | Powder Springs, GA | 144         | Senior       | Searles Foundation                  | Co-GP with Marietta Housing Authority   | Red Stone                        | 100% occupied January 2024        |
| Starnes Senior Living           | Clarkston, GA      | 128         | Senior       | Housing Development Corp. of DeKalb | Co-GP with HDC                          | RBC Community Development        | 98% occupied late 2023            |
| Stonepointe                     | Stone Mountain, GA | 238         | Senior       | Dominium                            | Co-Developer and member in GP           | Stratford Capital Group          | 95% occupied late 2023            |
| Grayson Ridge                   | Grayson, GA        | 240         | Senior       | Dominium                            | Co-Developer and member in GP           | Stratford Capital Group          | 95% occupied late 2023            |
| Preserve at Peachtree Shoals    | Dacula, GA         | 240         | Senior       | Dominium                            | Co-Developer and member in GP           | RBC Community Development        | 95% occupied late 2023            |
| Ashlynn Ridge Newnan            | Newnan, GA         | 202         | Senior       | Dominium                            | Co-Developer and member in GP           | Synovus Financial                | 95% occupied late 2023            |
| Briar Park                      | Atlanta, GA        | 244         | Senior       | Dominium                            | Co-Developer and member in GP           | Truist                           | Construction underway             |
| The Paramount                   | Atlanta, GA        | 240         | Family       | Dominium                            | Co-Developer and member in GP           | Truist                           | Construction underway             |
| Waters Walk                     | Watkinsville, GA   | 60          | Senior       | Searles Foundation                  | Co-Developer and Co-GP with River North | AEP                              | Pending construction commencement |
| Blue Ridge Workforce Apartments | Blue Ridge, GA     | 90          | Family       | Searles Foundation                  | Land owner                              | None                             | Pending sale to a new developer   |
| Shannon Reserve                 | Union City, GA     | 166         | Senior       | Dominium                            | Asset Manager                           | Wells Fargo Bank                 | Pending construction commencement |
| Kingsland BTR Townhomes         | Kingsland, GA      | 158         | Family       | W.H. Gross                          | JV Partner                              |                                  | In planning                       |
| Kingsland Workforce Apartments  | Kingsland, GA      | 300         | Family       | W.H. Gross                          | JV Partner                              |                                  | In planning                       |
| Newnan Retail Land              | Newnan, GA         | n/a         | {hotel site} | Searles Foundation                  | Owner                                   | None                             | Hold for investment               |

**Langston Hughes Affordable Housing, Inc. ("LHAH")**  
**Housing Communities - Existing & Proposed as of February 27, 2024**

| Community                     | City / State        | Total Units | Tenancy | Lead Developer | LHAH Role                        | Lead Equity Partner | Status   |
|-------------------------------|---------------------|-------------|---------|----------------|----------------------------------|---------------------|--|
| Casa Azure                    | Phoenix, AZ         | 196         | Senior  | Dominium       | General Partner                  | Blackstone          | Turnover to management 7/11/2024 to 9/19/2024                                |
| Steeple Chase                 | Peoria, AZ          | 119         | Family  | DevcoUS        | General Partner and Co-Developer | KeyBank             | Rehab complete, fully leased, 8609 pending                                   |
| Aviara Flats                  | Phoenix, AZ         | 372         | Family  | Dominium       | General Partner                  | Blackstone          | 15 buildings. First turnover to management 6/11/2024 to 8/1/2024             |
| Solstice Mesa                 | Mesa, AZ            | 237         | Senior  | Dominium       | General Partner                  | Alliant             | Fully leased, 8609 pending   |
| Vista Ridge                   | Phoenix, AZ         | 307         | Family  | Dominium       | General Partner                  | Alliant             | Fully leased, 8609 pending   |
| The Safford                   | Marana, AZ          | 200         | Family  | Dominium       | General Partner                  | WNC                 | Financing closed October 2023, under construction                            |
| 67 Flats                      | Glendale, AZ        | 384         | Family  | Dominium       | General Partner                  | Polaris             | Financing closed 02/01/2024; groundbreaking 02/27/2024                       |
| Juniper Square                | Glendale, AZ        | 221         | Senior  | Dominium       | General Partner                  | Polaris             | Financing closed 02/01/2024; groundbreaking 02/27/2024                       |
| Sonoran Landings              | Chandler, AZ        | 282         | Senior  | Dominium       | General Partner                  | TBD                 | Entitlements done, financing in 2024   |
| Aurora Workforce              | Aurora, CO          | 278         | Family  | Dominium       | General Partner                  | TBD                 | Prop 123 application approved, tax credit financing pending for 2024 start.  |
| Mesa Gardens                  | Mesa, AZ            | 112         | Family  | DevcoUS        | General Partner                  | TBD                 | Financing applications pending   |
| The Residences at Grand Canal | Mesa, AZ            | 144         | Family  | DevcoUS        | General Partner                  | TBD                 | Financing applications pending   |
| Altera Union City             | Union City, GA      | 320         | Family  | Wood Partners  | Land seller & development        | Carlyle             | LHAH owns the land, selling to Wood Partners. Construction to start Q2 2024. |
| Stonegate Single Family       | Maricopa County, AZ | 215         | Family  | Dominium       | General Partner                  | TBD                 | Single Family BTR with tax credit financing                                  |





## Searles Foundation Board of Directors

| Director               | Year Joined | Occupation  |
|------------------------|-------------|---|
| Richard D. Searles     | 2007        | Executive Director, Searles Foundation            |
| David S. Searles, Jr.  | 2007        | Chairman of the Board and CFO, Searles Foundation |
| Philip E. Searles      | 2008        | President, Searles Foundation                     |
| Marion Nurse           | 2013        | Retired, Independent Director                     |
| Patricia Gadson        | 2013        | Retired Apparel Professional                      |
| Alysse Daniels, M. Ed. | 2022        | Senior Regional Vice President of CENTEGIX        |
| Brian Dickhaus         | 2013        | Senior Strategic Accounts -- OpenText             |
| G. Malcolm Kilpatrick  | 2007        | Retired real estate investor                      |
| Donald Russell         | 2018        | Partner, Sigma 2.0                                |
| Charles Sheron         | 2022        | CEO, The Sheron Group, Inc.                       |

Pearce D. Hardwick of the law firm McGee & Oxford, Gregory Q. Clark of the law firm Coleman Talley, LLP, and David H. Williams, Jr. of the law firm Butler Snow, LLP provide advice, guidance, bond counsel, and legal services for Searles Foundation and affiliates.



## Affiliates and Subsidiaries

To refine and expand our mission, David Searles created five new independent 501(c)(3) charities:

- Langston Hughes Affordable Housing, Inc. (“LHAH”)
- Langston Hughes Livingston Parish, Inc.
- Langston Hughes Louisiana 2, Inc.
- Langston Hughes Texas Affordable, Inc.
- Finding Favor, Inc.
- Searles Senior Communities, Inc.

**Charitable Purposes** Searles Foundation is a Georgia not-for-profit 501(c)(3) corporation incorporated on August 31, 2007. An independent Board of Directors governs Searles Foundation. Searles Foundation acts for exclusively charitable purposes within the meaning of IRS Section 501(c)(3). We provide relief for the poor via the following:

- Predominately serve residents that earn 60% of the Area Median Income (AMI) with rents limited to 30% of the resident’s income.
- Participate in housing programs designed to provide affordable housing.
- Coordinate additional social services affordable to the poor residents.

All rents, policies, and procedures shall comply with IRS Rev. Proc. 96-32.

## Service to God

An important purpose of Searles Foundation is to help advance God’s work in this world. For many of our officers and directors, service to God is our highest goal and priority. In a small way, we think we can help do God’s work through our housing, programming, and passion. Almost all our subsidiaries and affiliates include in organizational documents and governmental applications references to our passion, determination, and dedication such as the following:

Go and enjoy choice food and sweet drinks, and send some to those who have nothing prepared. This day is holy to our Lord. Do not grieve, for the joy of the Lord is your strength. *Nehemiah 8:10.*

But let all who take refuge in you rejoice; let them ever sing for joy, and spread your protection over them, that those who love your name may exult in you. For you bless the righteous, O Lord; you cover them with favor as with a shield. *Psalms 5: 11-12.*

They will still bear fruit in old age, they will stay fresh and green, proclaiming “The Lord is upright; he is my Rock, and there is no wickedness in him. *Psalms 92:14-15.*

You sent a gracious rain, O God, upon your inheritance; you refreshed the land when it was weary. Your people found their home in it; in your goodness, O God, you have made provision for the poor. *Psalms 68:9-10*

Therefore, strengthen your feeble arms and weak knees. Make level paths for your feet, so that the lame may not be disabled, but rather healed. *Hebrews 12:12-13*

## Compliance with IRS Regulations

Searles Foundation and its affiliates comply with all IRS regulations for 501(c)(3) organizations including but not limited to the following:

1. *No part of the net earnings of the Company shall inure to the benefit of, or be distributable any private persons, except that the Company shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes described in section 501(c)(3).*
2. *No substantial part of the activities of the Company shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Company shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.*
3. *The Company shall not carry on any other activities not permitted to be carried on (a) by an entity exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future*

*federal tax code, or (b) by an entity, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.*

Searles Foundation shall not engage in any prohibited activities; thus we shall do the following:

- *Refrain from supporting or opposing candidates in political campaigns in any way.*
- *Ensure that net earnings do not inure in whole or in part to the benefit of private shareholders or individuals (that is, board members, officers, key management employees, or other insiders).*
- *Not further non-exempt purposes (such as purposes that benefit private interests) more than insubstantially.*
- *Not be organized or operated for the primary purpose of conducting a trade or business that is unrelated to our exempt purposes.*
- *Not devote more than an insubstantial part of activities to attempting to influence legislation.*
- *Not provide commercial-type insurance as a substantial part of activities.*

## Development Partners

Searles Foundation and our affiliates team with one or more of the following “For-Profit” companies to develop new housing and transform communities:

1. **Searles General, Inc.** (a wholly-owned for-profit subsidiary of Searles Foundation.)
2. **Dominium Apartments.** Dominion is one of the largest private affordable housing developers and owners in the United States. Searles Foundation partner with Dominion in Georgia and the Carolinas. Dominion manages more than 38,000 housing units.  
*Langston Hughes Affordable Housing, Inc. serves Dominion and DevCo, LLC in Arizona and Colorado.*
3. **DevCo, LLC.** Devco Residential is the largest provider of affordable housing in Washington State. Founded in 1994, Devco, LLC and its affiliates develop, own, and manage over 10,000 affordable and market-rate apartments around the United States.
4. **River North Development, LLC**
5. **Five Points Development, LLC**
6. **Kanawha Realty Advisors, LLC**
7. **Westchester Ventures, LLC**
8. **FTR Development, LLC**
9. **Langston Hughes Morning Cloud, LLC**, a Texas Historically Underutilized Business

## Board Member Profiles

### **Richard D. Searles**

Executive Director, Searles Foundation.

Since August 1995, Richard has been active in the senior housing industry, working with several of the country’s leading providers of senior housing and assisted living. Richard began working with Sunrise Senior Living, Inc. in its Southeast expansion in 1995. Before his senior housing development activities, Richard Searles was the Project Manager for a national due diligence contract with Resolution Trust Corporation (RTC, later FDIC). He owns CRT Realty & Development, LLC. After backpacking around the globe, Rick learned to become a carpenter and builder in 1972. Rick began building in 1977.

### **Philip E. Searles**

President, Searles Foundation.

Owner, Westchester Ventures, LLC

Incoming Board Chairman, Lenbrook Square Foundation, Inc.

Philip heads Searles Foundation. A native of Atlanta, Philip Searles is our leader for the next generation. After earning a degree in Accounting from the University of Alabama, he began working at the Reznick Group. Philip has been President of Searles Foundation since 2008.

In July 2022, the Lenbrook Square Foundation, Inc. ([Lenbrook | Independent Senior Living in Atlanta’s Buckhead Community \(lenbrook-atlanta.org\)](#)), elected Philip Searles to the Board of Directors. Lenbrook is not-for-profit corporation founded on October 8, 1980. Lenbrook is one of America’s most significant and respected Continuing Care Retirement Communities (CCRC).

**David S. Searles, Jr.,**

Chairman of the Board and CFO, Director, Searles Foundation.  
Chairman and President, Langston Hughes Affordable Housing, Inc.  
CEO, Chase Properties Associates, LLC.

After undergraduate commencement and summer “camp” at Fort Benning, David Searles enrolled at Harvard Business School. Upon graduation with his MBA in 1970, David Searles joined the Harvard Business School faculty for one year, then began his real estate career in 1971. While at HBS, David wrote and taught the classic case series on Waffle House, Inc. He has been a developer, owner, investor, and broker full-time since 1971. David Searles and Malcolm Kilpatrick have been business partners since 1975, starting in single-family and multi-family development. For fifteen years, beginning in 1992, David and Malcolm were business partners with the Federal Deposit Insurance Corporation (FDIC), working out troubled assets from the 1980s. David was CFO of one NASDAQ-traded company and a member of the Board of Directors of Eagle Bancshares, Inc. (now part of PNC Financial.)

**Donald Russell**

Independent Director  
Partner, Sigma 2.0 (formerly known as Clearwater Business Advisors, LLC)

Don Russell is a partner of Sigma 2.0 with a deep transactional background and operational experience in portfolio companies across several sectors. His years of experience as a board member, investor, dealmaker, and banker have required him to be a trusted advisor to countless CEOs, board chairs, and senior executives in portfolio companies. Don has an extensive background in successfully preparing organizations and their leaders for investment and growth. He is an expert in creating compelling messages for potential investors. Don has also successfully consulted with senior management in litigation situations. He is experienced in leading high-performance teams and brings personal, hands-on business leadership experience to each client engagement.

He has over thirty years of experience in investment banking, private equity, and merchant banking. Don orchestrated over \$7 billion in transactions, primarily in cable television, media, and telecommunications. He led the cable television and broadcast division of Communications Equity Associates, one of the largest boutique firms serving these sectors, and was president of CEA’s New York subsidiary. He also chaired the investment committee for CEA Capital Partners USA, L.P., a \$150 million private equity fund, and served on the investment committee of Seaport Capital Partners, II, LP, a \$262 million equity fund. Don is currently the Chairman of the Board of Kingstone Media, LLC, the leading Christian comics publisher in the United States. Don was also on the Board of Lead Like Jesus.

He also has experience in aerospace, healthcare, oil and gas, water, and affordable housing industries. Don is currently the Chairman and CEO of Ectero Southwest LLC, a water company providing water to oil and gas companies, as well as municipalities. Don was the lead director of one public company, Aerosonic Corporation, and numerous private companies. Don was Vice President of the International Radio and Television Foundation. Don holds a bachelor’s degree in economics from Colgate University, and was elected to the Society of International Business Fellows in 2000.

**Malcolm Kilpatrick**

Independent Director  
Retired Real Estate Investor and Developer

Malcolm Kilpatrick started developing Affordable Apartments in 1977. He co-founded Chase Properties Associates, LLC, CRT Trust Advisors, Inc., and affiliated companies. Malcolm received a B.S. in Business Administration from the University of North Carolina in 1963 and completed advanced training in real estate appraisal from the American Institute of Real Estate Appraisers. Since 1967, Malcolm initially as a commercial mortgage banker and ultimately as a real estate developer and owner has developed, financed, invested in and managed numerous real estate investments for partnerships in which he was a managing partner. Malcolm has personally negotiated and administered complex real estate contracts, acquisitions and closings exceeding \$125 million in value. He is particularly experienced in multi-family developments, commercial land and single-family developments.

**Charles Sheron**  
Independent Director  
CEO, The Sheron Group

Charles Sheron has almost fifty years of experience in domestic and international markets. Born in Rome and educated in Athens, Charles became the youngest licensed real estate broker in the history of Georgia. He has extensive experience in construction, property development, automated car parking systems, manufacturing, aviation, technology, energy, security, international motorsports, and artificial intelligence companies. Additionally, he has served on the board of directors of both public and private companies and non-for-profit organizations. His concentration is on company developments, strategic partnerships and business investment opportunities.

**Patricia Gadson.**  
Independent Director

Patricia Gadson is originally from Palm Springs, California has one son and three grandchildren. Her professional background includes people management in diverse industries and continuously winning various awards due to her unmatched work ethic. Additionally, she opened a resale boutique called “Bottomless Closet” and managed it for seven years. This passion led to her spearheading the opening of the Sundries Shop at Sweetwater Terrace in 2014. She manages the shop and employs two resident volunteers.

**Marion Nurse.**  
Independent Director

Ms. Nurse is from New York. She attended two years of college while raising four children to obtain an associate degree and various certifications which led to her work for the State of New York helping mentally challenged people integrate into society. Her work was part of the beginning efforts of the current 811 Program. After moving to Atlanta, Georgia, Ms. Nurse worked for the Internal Revenue Service as a manager of a unit that worked with non-filers. Later she was certified with the Department of Health to work with grandparents who raise their grandchildren, as she has raised her three wonderful grandchildren. She has also served being a Customer Service Representative at Wal-Mart and running the MEME House Day Care as an owner/operator.

**Brian Dickhaus**  
Independent Director  
Senior Account Executive – Strategic Accounts at OpenText

Brian is a highly ambitious and performance-driven B2B sales professional with an unparalleled work ethic, Enabling business and digital transformation for large, global enterprises. He has deep experience building and executing comprehensive sales processes, structuring multi-million dollar and multi-year enterprise deals to strategic accounts, leveraging executive-level relationships, mentoring team members, establishing partnerships, and enabling customers to be successful in reaching their goals. Now, Brian works with Large enterprises toward the pursuit of business and digital transformation, information governance, customer experience management, digital asset management, business process optimization, and analytics.

**Alysse Daniels, M. Ed.**  
Independent Director  
Senior Regional Vice President of CENTEGIX

Ms. Daniels is National and Regional Vice President with expertise in high-level account management, business development, consultative sales, and leading sales teams. Extensive experience in urban markets with the ability to meet and exceed sales targets, while maintaining a healthy pipeline to increase market share in school districts across North America. Educator and Administrator with 10+ years in a major urban school district, providing strategic planning, process development, implementation, and internal and external professional development. Member of Alpha Kappa Alpha Sorority, Inc.

CENTEGIX innovates technology to save and enrich lives. With the simple push of a button on our wearable CrisisAlert badge, an alert instantly reaches administrators and responders. CrisisAlert is unique for its ability to deliver precise alert location, immediate audio and visual incident notifications (including lighted strobes, screen messages, and intercom integration) for campus-wide incidents, and 100% full campus coverage. We go well beyond the limitations of legacy communications devices and single-dimensional apps, because in a crisis: Every. Second. Matters.

## **Other Key Team Member Profiles**

### **Deborah (Debbie) A. Gallogly**

Executive Director and CEO, Finding Favor, Inc.  
Chief Operations Officer, Searles Foundation.  
EVP, Langston Hughes Affordable Housing, Inc.

Debbie joined CRT and Searles Foundation in charge of Operations in April 2004 and was named Chief Operations Officer in 2011. Debbie was a voice major/English major at Francis Marion University, North Greenville College and USC Spartanburg. Her collective years of work in the world of affordable development as well as resident programming have been a valuable asset to the Searles Foundation. Volunteer work includes Director of Public Relations for Wildlife Action (national level), Environmental Vice President of Wildlife Action (chapter level), Volunteer Coordinator for Indian Land Elementary School in Lancaster County, SC, as well as a variety of work including United Way of Atlanta, Salkehatchie Program (United Methodist Church), and the American Heart Association.

### **David W. Russell**

Owner, River North Development, LLC  
Project Partner, Searles Foundation.

David Russell has been instrumental in developing 22 senior housing properties with development costs of over \$250 million. Mr. Russell was a scholarship student at Tulane in 1992 when he began interning in the CRT New Orleans office. David earned a B.S. in Political Economy at Tulane University and an MBA in Finance from Emory University. Dave owns River North Development, LLC/

### **Marshall F. Aiken**

Owner, FTR Development, LLC  
Director of Development, Searles Foundation.

Mr. Aiken joined the Searles Foundation in December 2020 after five years as a senior officer at the Georgia Department of Community Affairs (“DCA”). Before joining DCA in 2015, Marshall had 22 years of experience in the architectural and construction industries, primarily serving Public Housing Authorities across the Southeast. Marshall is active in his family’s professional car racing business. Marshall owns FTR Development, LLC

### **Cassius S Coleman**

CFO, Finding Favor, Inc.  
CEO, Five Points Development, LLC  
EVP, Langston Hughes Affordable Housing, Inc.

Cassius Coleman has 30 years of experience in accounting, tax, and finance. He smoothly transited from accounting to real estate development. Cassius has taken projects from conception to certificate of occupancy in which he was intimately involved in all aspects of the affordable housing development process, including zoning, permitting, design, debt/equity financing, construction, and asset management. Cassius is also CFO of Senior Day Out, a local nonprofit that serves the needs of seniors across the State of Georgia by providing meals, cognitive and physical exercises, and roundtrip transportation to and from the facility.

### **J. Mark Slack**

Independent Director  
Principal, Kanawha Realty Advisors, LLC  
Project Partner, Searles Foundation

Mark Slack has 30 years of experience in commercial real estate finance and has been involved with affordable housing since 1996. His expertise in affordable housing, lending, equity, loan servicing, development, and consulting gives him a broad perspective on Affordable Housing. Mark has assisted with financial due diligence services on over 10,000 affordable housing units with a total capitalization of \$2 billion. From 1999 to 2009, he was with AIG-SunAmerica Affordable Housing Partners, Inc., a leading national LIHTC equity investor. At SunAmerica, Mark arranged the equity investment and debt guarantees for Antioch Manor Estates, part of the Antioch African Methodist Church vision to create the premier retirement community in African Methodism. Mark earned his B.A. from Washington & Lee University and his MBA with a concentration in Real Estate and Urban Land Development from Virginia Commonwealth University.

From 2011 to now, Mark served the Commonwealth of Virginia through Viridiant ([www.viridiant.org](http://www.viridiant.org)), a state-wide green building verification and consulting non-profit (and its predecessor the Richmond Region Energy Alliance.) Mark is on Viridiant Board participates on the Development Committee. Mark's community service also includes volunteering for project:HOMES from 2009 to 2019. He served as the project:HOMES board chair from 2015 to 2017. Mark remains active in fundraising for each of these nonprofits.

**Danielle Johnson**

Vice President, Finding Favor, Inc.  
Project Manager, Searles Foundation.

Danielle, a native of Atlanta, joined Searles Foundation in November 2019. In 2014, Danielle began working with The Higher Ground Empowerment Center in Vine City, Atlanta, GA. She assisted in the development of 105 units of affordable senior homes in The Vine City Community, where her relationship with The Searles Foundation started.

**Robin McKiddy**

Vice President, Finding Favor, Inc.  
Resident Service Coordinator, Searles Foundation

Robin McKiddy has a Graduate Degree in Applied Gerontology from Brenau University. She joined the Searles Foundation in 2016 and brought many years of experience working with the aging population. She is creative and innovative in developing programming that promotes quality living. In her current position with the Foundation she oversees staff, programming, and a multitude administrative duties at several communities.

**Joann Costa-Cordero**

Corporate Secretary, Finding Favor, Inc.  
Asset Management, Searles Foundation  
Developer-in-Training, Searles Foundation

**Victoria Curran**

Senior Accountant, Searles Foundation

**Kenneth D. Searles**

Independent Director, Finding Favor, Inc.  
CTO, Finding Favor, Inc.  
Advisor, Langston Hughes Affordable Housing, Inc.

People-focused technologist with over twenty years of experience in digital transformation, business analytics, process improvement, strategic planning, and IT management. Possesses excellent leadership, interpersonal, and group facilitation skills and is experienced with a broad range of approaches to implement technology that enables and empowers the digital business.

# 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 TO DESIGNATE A PORTION OF HARRISONBURG  
CITY, VIRGINIA A REVITALIZATION AREA PURSUANT TO  
§36-55.30:2.A, CODE OF VIRGINIA, 1950, AS AMENDED**

**WHEREAS**, pursuant to section 36-55.30:2.A of the Code of Virginia of 1950, as amended, the City Council of the City of Harrisonburg, Virginia, desires to designate the area (the "Area") described on Exhibit A, attached hereto, as a Revitalization Area.

**NOW, THEREFORE, BE IT HEREBY DETERMINED** as follows:

(1) The industrial, commercial or other economic development of the Area will benefit the City of Harrisonburg but the 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 the Area; and

(2) 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 the Area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in the Area.

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

Adopted this 13<sup>th</sup> day of February, 2024

  
Deanna R. Reed, Mayor

ATTEST

  
\_\_\_\_\_

Pamela Ulmer, City Clerk

## **EXHIBIT A**

### **Description of the Designated Revitalization Area**

The portions of the following two properties that were rezoned to R-5C in September 2023, totaling 12 acres and as shown on the map below in red and described as “area to be rezoned”:

|                |                      |                |
|----------------|----------------------|----------------|
| Tax Map Number | 007-C-2              | 007-C-3        |
| Parcel Address | 280 & 290 W Mosby Rd | 210 W Mosby Rd |



# **Tab K.2**

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



## Surveyor's Certification of Proximity to Transportation

July 9, 2024

To Virginia Housing  
601 South Belvidere Street  
Richmond, VA 23220

RE: 2024 Tax Credit Reservation Request

Name of Development: BJS Harrisonburg Family I

Name of Owner: BJS Harrisonburg I, LP

Ladies and Gentlemen:

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

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

☐ 2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; OR

☒ 1,320 feet of ¼ mile of the nearest access point to an existing public bus stop.

Firm Name Valley Engineering

By Craig George, PLA

Its Partner, Landscape Arch. and Planning  
Title



# **Tab L:**

PHA / Section 8 Notification Letter

### PHA or Section 8 Notification Letter

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

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

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

## Appendices continued

### PHA or Section 8 Notification Letter

Date \_\_\_\_\_

To \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

RE: Proposed Affordable Housing Development

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

Name of Owner \_\_\_\_\_

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

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

Development Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

#### **Proposed Improvements:**

- ☐ New Construction: \_\_\_\_\_ #Units \_\_\_\_\_ #Buildings  
☐ Adaptive Reuse: \_\_\_\_\_ #Units \_\_\_\_\_ #Buildings  
☐ Rehabilitation: \_\_\_\_\_ #Units \_\_\_\_\_ #Buildings

#### **Proposed Rents:**

- ☐ Efficiencies: \$ \_\_\_\_\_ /month  
☐ 1 Bedroom Units: \$ \_\_\_\_\_ /month  
☐ 2 Bedroom Units: \$ \_\_\_\_\_ /month  
☐ 3 Bedroom Units: \$ \_\_\_\_\_ /month  
☐ 4 Bedroom Units: \$ \_\_\_\_\_ /month

#### **Other Descriptive Information:**

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



## 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 ( 678 ) 467 - 6861.

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

Sincerely yours,

Name Philip E. Searles

Title President, the Beverly J. Searles Foundation, Inc.

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

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

Printed Name: Michael Wong

Title Executive Director

Phone (540) 434-7386

Date Michael Wong

|              |
|--------------|
| July 1, 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



P.O. BOX 1071 + HARRISONBURG, VA 22803

Phone/VTDD 540-434-7386 + Fax 540-432-1113

February 26, 2024

Mr. Mark Slack  
BJS Harrisonburg Family I  
Beverly J. Searles Foundation  
4182 Westchester Trace  
Roswell, GA 30075

Dear Mark,

The Harrisonburg Redevelopment and Housing Authority Board of Commissioners met on February 21, 2024 and reviewed the proposal received under the Project Based Voucher (PBV) solicitation. Please accept this letter of the Board of Commissioner's decision to award PBV rental assistance for 8 units total consisting of three 2-bedroom units and five 3-bedroom units.

The commitment is conditional upon:

1. Receiving Low Income Housing Tax Credits (LIHTC) award from Virginia Housing no later than September 1, 2024 and
2. That the property is evaluated through the Environmental Assessment process and received a Finding of No Significant Impacts (FONSI) and
3. That we receive a Release of Funds (ROF) based upon our submission of your Subsidy Layering Review (SLR), and
4. That we do not have a substantial reduction in funding for the Department of Housing and Urban Development for our Housing Choice Voucher program.

Upon satisfaction of the first three items, we will enter into an Agreement to Enter Into A Housing Assistance Payment (AHAP) contract at which you may commence development of the above captioned property. You must acquire all relative development and building permits from the City of Harrisonburg prior to commencing and following the execution of the AHAP. The term of the PBV will be 15 years subject to the execution of the Housing Assistance Payment (HAP) contract after all assisted units pass the required National Standards for the Physical Inspection of Real Estate (NSPIRE) inspections.

We look forward to working with you as you expand affordable housing opportunities in the City of Harrisonburg.

Sincerely,  
*Michael Wong*

Michael Wong  
Executive Director

EQUAL HOUSING OPPORTUNITY PROVIDER

HRHA provides reasonable accommodations to persons with disabilities consistent with the Section 504 Final Rule (24 CFR Part 8) and the Fair Housing Amendments Act

## 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 BJS Harrisonburg Family I (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

[Signature] PHILIP E. SEARLES

Name

MANAGER

Official Title

Date (mm/dd/yyyy) 3/11/24



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)



March 6, 2024

Phillip Searles  
4182 Westchester Trace  
Roswell, GA 30074

RE: BJS Harrisonburg Family 1-HUD 811 PRA

Dear Mr. Searles,

Virginia Housing is pleased to inform you that your 2024 application submission for the HUD 811 PRA program has been approved. We are pleased that you are committed to providing project-based rental assistance for extremely low-income persons with disabilities and the chronically homeless population in the state of Virginia.

Please find attached the program fact sheet that we will need you to review, sign, date, and return to the attention of: [HUD811@Virginiahousing.com](mailto:HUD811@Virginiahousing.com). Your return of the signed fact sheet states your acceptance of the program and your acceptance of the HUD requirements that are applicable to receiving this funding.

We look forward to receiving your signed acceptance of the fact sheet as soon as possible. Once we receive this back, we will execute the HUD Agreement to Enter into a Rental Assistance Contract (ARAC) with you.

If you have any questions, please contact me at the above email address.

Sincerely,

A handwritten signature in cursive script that reads "Carol B Jackson".

Carol B Jackson

Regional Portfolio Manager



## **Section 811 Project Rental Assistance Program for Persons with Disabilities Fact Sheet**

**Purpose:** The Section 811 Project Rental Assistance (PRA) Program provides project-based rental assistance for extremely low-income persons with Intellectual Disabilities, Developmental Disabilities, or Serious Mental Illness who are recipients of, or are eligible to receive, Medicaid long-term care services and supports or services certified as equivalent by Virginia. The program also serves persons experiencing chronic homelessness or who are literally homeless and at risk of becoming chronically homeless.

Section 811 rental assistance covers the difference between the tenant's payment and the property's contract rent. Virginia Housing is administering the program in Virginia through close collaboration with Virginia Department Behavioral Health Services (DBHDS), Virginia Department Housing and Community Development (DHCD), and Virginia Department of Medical Assistance Services (DMAS).

The Section 811 PRA Program provides persons with disabilities the opportunity to live as independently as possible through the coordination of voluntary services and the provision of subsidized, integrated rental housing options.

Project rental assistance can be applied to new or existing non-elderly multifamily developments with at least 5 housing units that have received, or are in the process of applying for, funding through different sources, such as Low-Income Housing Tax Credits, HOME funds, and other state, Federal, and local programs including, but not limited to, those administered by Virginia Department of Housing and Community Development.

The initial contract rent is calculated using the existing rent for the property if rent is less than or equal to the Fair Market Rent (FMR). Virginia Housing will work with properties that wish to use a rent higher than FMR to conduct a market analysis to determine if the rents are attainable in accordance with requirements of Virginia Housing and HUD.

To promote the integration of persons with disabilities into the community at-large, the Section 811 PRA Program institutes an integration rule that caps the number of units with a development that can be set aside or be subject to a preference for persons with disabilities to no more than 25% of the units.

**Agreement to Enter into a Section 811 Rental Assistance Contract-form HUD-92238-PRA:** The ARAC is the contractual agreement between Virginia Housing and the Property Owner that commits the Property to participation in the 811 PRA Program, regardless of whether an 811 PRA tenant actually occupies a unit.

**Rental Assistance Contract (RAC):** The Owner will enter into a Rental Assistance Contract with Virginia Housing in accordance with the terms of the ARAC and HUD requirements. The RAC will have a minimum term of 20 years, with an initial funding period of 5 years. Funding beyond the first 5 years is subject to appropriations. If Virginia Housing determines prior to entering into the RAC that insufficient Target Population demand exists for the property, Virginia Housing may elect to cancel the ARAC.

**Use Agreement:** Owners must agree to record a Use Agreement for not less than 30 years, in the form prescribed by HUD. During the Use Agreement period, owners shall make the number of assisted units identified in the executed RAC available for occupancy only by households that meet the eligibility requirements.

**Vacancy Payments:** VH will provide vacancy payments to properties that have signed RACs. Requested Special Claims for Vacancy may not exceed 80 percent of the contract rent for up to 60 days of vacancy. Vacancy payments may be requested during initial lease-up or ongoing operations.

**HUD Systems:** Tenant data must be entered into HUD's Tenant Rental Assistance Certification System (TRACS), and Enterprise Income Verification (EIV) must be used to verify income.

**Tenant Eligibility:** At the time of admission, at least one person in a household considered for a unit receiving 811 PRA rental subsidies must be non-elderly (18-61 years of age), have a disability, and be eligible to receive Medicaid and/or services and supports. Households must have extremely low incomes (30% of Median adjusted for family size) as defined by HUD.

**Referral Process:** Virginia Housing and DBHDS have a referral system to identify prospective Section 811 tenants and refer them to the program. Only qualified tenants will be referred to participating properties. Owners will not be responsible for marketing Section 811 PRA units. Qualified participants will be referred to the program by Referral Agents who will assure that the tenants have access to community-based services and supports.

**Tenant Selection Plan:** Owners must prepare and maintain a tenant selection plan outlining the criteria, procedures, and requirements utilized at the development with respect to tenant eligibility and occupancy. The tenant selection plan must be acceptable to Virginia Housing and must incorporate all tenant selection plan requirements imposed by HUD for the 811 PRA Program.

**Fair Housing:** Owners are required to comply with all Fair Housing and equal treatment laws, including, but not limited to, the Violence Against Women Act (VAWA). These and others are found in the Cooperative Agreement and its Exhibits.

**For more information, contact:**

Carol Jackson  
Regional Portfolio Manager  
[Carol.Jackson@virginiahousing.com](mailto:Carol.Jackson@virginiahousing.com)



**Acknowledgement:**

By its signature below, the undersigned hereby acknowledges the following:

- that it has read and understands the contents of this fact sheet;
- that it has conducted due diligence and has familiarized itself with the requirements of the 811 PRA Program including, but not limited to, those requirements listed within Exhibit 5 of the Cooperative Agreement between HUD and Virginia Housing, attached hereto as Attachment A;
- that the development, as proposed, is expected to be able to comply with all applicable 811 PRA Program requirements;
- that receipt of an ARAC and subsequent RAC does not guarantee an award of tax credits from Virginia Housing and will not qualify for points within a tax credit application; and
- that receipt of an ARAC and subsequent RAC does not guarantee that Virginia Housing will extend an offer to finance the development.

David S. Searles, Jr.  
Owner Signature of Acceptance

March 13, 2024  
Date

**ATTACHMENT A  
TO  
SECTION 811 PROJECT RENTAL ASSISTANCE PROGRAM  
FOR PERSONS WITH DISABILITIES  
FACT SHEET**

**Exhibit 5 of the Cooperative Agreement**

**PROGRAM GUIDELINES**

FOR THE SECTION 811 PROJECT RENTAL ASSISTANCE (811 PRA) PROGRAM

**Part A—Summary and Applicability**

- § PRA.101 General
- § PRA.102 Definitions

**Part B- Grantee Requirements**

- § PRA.201 Cooperative Agreement
- § PRA.202 Grantee's Default under the Cooperative Agreement
- § PRA.203 Inter-Agency Partnership Agreement
- § PRA.204 Use Agreement
- § PRA.205 Rental Assistance Contract (RAC)
- § PRA.206 Administrative Costs
- § PRA.207 Approved Rent and Rent Adjustments
- § PRA.208 Executive Order 13166
- § PRA.209 Compliance with Fair Housing and Civil Rights Laws
- § PRA.210 Affirmatively Furthering Fair Housing
- § PRA.211 Effective Communication
- § PRA.212 Barrier Free/Accessibility Requirements for Units, Buildings, and Facilities, Including Public and Common Use Areas
- § PRA.213 Davis Bacon Labor Standards
- § PRA.214 Energy and Water Conservation
- § PRA.215 Environmental Requirements and Environmental Assurance
- § PRA.216 Coastal Barrier Resources Act
- § PRA.217 Lead-based paint
- § PRA.218 Program Income
- § PRA.219 Procurement of Recovered Materials
- § PRA.220 HUD's Electronic Line of Credit Control System
- § PRA.221 Tenant Rental Assistance Certification System (TRACS)
- § PRA.222 Uniform Administrative Requirements
- § PRA.223 Grantee duty to ensure Owner requirements are satisfied

### **Part C—Rental Assistance Contract**

- § PRA.301 Rental Assistance Contract (RAC)
- § PRA.302 Term of the RAC
- § PRA.303 Leasing to Eligible Tenants
- § PRA.304 Supportive Services
- § PRA.305 Limitations on Assisted Units
- § PRA.306 Grantee Program Administration
- § PRA.307 Housing Standards for Assisted Units
- § PRA.308 Default by Owner
- § PRA.309 Default by Grantee

- § PRA.310 Notice Upon Contract Expiration
- § PRA.311 Financing

### **Part D—Owner Requirements**

- § PRA.401 Use Agreement
  - § PRA.402 Responsibilities of the Owner
  - § PRA.403 Selection and Admission of Eligible Tenants
  - § PRA.404 Overcrowded and Under Occupied Units
  - § PRA.405 Uniform Physical Construction Standards
  - § PRA.406 Reviews During Management Period
  - § PRA.407 Barrier Free/Accessibility Requirement for Units, Buildings, and Facilities, Including Public and Common Use Areas
  - § PRA.408 Compliance with Fair Housing and Civil Rights Laws
  - § PRA.409 Tenant Organization Rights
  - § PRA.410 Effective Communication
  - § PRA.411 Executive Order 13166
-

## **Part A— Applicability**

### **§ PRA.101 General.**

The purpose of the Section 811 Project Rental Assistance program, as authorized under the Frank Melville Supportive Housing Investment Act of 2010, is to provide Extremely Low Income Persons with Disabilities and Extremely Low Income households with at least one Person with Disabilities with decent, safe and sanitary rental housing through the use of Rental Assistance Payments to Owners. The Section 811 Project Rental Assistance program guidelines are applicable only to the Assisted Units, as defined in below. Grantee and Owners must comply with these guidelines without modification, unless approved by HUD.

### **§ PRA.102 Definitions.**

[NOTE: The definitions below are applicable to the Section 811 Project Rental Assistance program (811 PRA) and related contracts, such as the Cooperative Agreement and Exhibits, including the Rental Assistance Contract and Program Guidelines. All the terms below do not necessarily appear in every 811 PRA document.]

- A. Act means the Consolidated Appropriations Act, 2018 (Pub. L. No. 115-14 and the Further Consolidated Appropriation Act, 2020 (Pub. L. No. 116-94). The PRA Program is authorized under 42 U.S.C. § 8013(b)(3)(A).
- B. Administrative Costs are allowable at a rate of no more than eight (8) percent of the rental assistance Grant amount awarded, unless approved by HUD. These funds may be used for planning and other costs associated with developing and operating the Section 811 PRA program, including infrastructure and technology needed to operate the program and costs incurred after applicant's receipt of an Award Letter from HUD and before the execution of the Cooperative Agreement. The costs can include both direct and indirect costs. If a Grantee includes administrative costs in their budget as a direct cost, they cannot charge these costs as part of their indirect cost rate as well and should instruct their auditor or the government auditor setting the rate of the availability and use of the administrative costs as described in the NOFA.
- C. Agreement means the Cooperative Agreement, Exhibits, and Addendum(s), if any, and any amendment to the documents.
- D. Annual Income as defined in 24 CFR part 5.
- E. Assisted Units means rental units made available to or occupied by Eligible Tenants in Eligible Multifamily Properties receiving assistance under 42 U.S.C. § 8013(b)(3)(A).
- F. Closeout means the process by which HUD determines that all applicable administrative actions and all required work of the Agreement have been completed by Grantee and HUD. The closeout can occur after the period of performance or sooner if necessitated under the Agreement.



- G. Contract Administrator may mean the Grantee's designated entity to administer the 811 PRA.
- H. Contract Rent means the total amount of rent specified in the Rental Assistance Contract(RAC) as payable to the Owner for the Assisted Units.
- I. Contract Rent Adjustment means the contract rent that is adjusted at the anniversary of the Rental Assistance Contract (RAC). The contract rent adjustment must be approved in accordance with the RAC and HUD requirements.
- J. Decent, Safe, and Sanitary means such housing that meets the physical condition requirements of 24 CFR part 5, subpart G.
- K. Eligible Applicants means an Extremely Low-Income Person with Disabilities, between the ages of 18 and 62, and Extremely Low-Income Families, which includes at least one Person with a Disability, who is between the ages of 18 and 62 at the time of admission. The Person with a Disability must be eligible for community-based, long-term care services as provided through Medicaid waivers, Medicaid state plan options, comparable state funded services or other appropriate services related to the type of disability(ies) targeted under the Inter-Agency Partnership Agreement. The Inter-Agency Agreement describes the specific target population eligible for the Grantee's program. The target population can be revised with HUD approval.
- L. Eligible Families shall have the same meaning as "Eligible Tenant".
- M. Eligible Multifamily Properties means any new or existing property owned by a nonprofit, public, or a private entity with at least 5 housing units. Financing commitments have been made by the Eligible Applicants or any housing agency currently allocating: LIHTC under Section 42 of the Internal Revenue Service Code of 1986 (IRC) or any state housing or state community development agency allocating and overseeing assistance under the HOME Investment Partnerships Act (HOME); and/or any federal agency or any state or local government program. Development costs, if any, are paid with other public or private resources. Section 811 and Section 202 Capital Advances may not be used. Properties with existing use restrictions for persons with disabilities are not eligible unless such PRA Funds are being used to support other units in the building without such restrictions. Existing units receiving any form of long-term (longer than 6 months), project-based operating housing subsidy, such as assistance under Section 8, within a six-month period prior to receiving Rental Assistance Payments are ineligible to receive this assistance. In addition, units with use agreements requiring housing for persons 62 or older would not be eligible to receive Rental Assistance Payments.
- N. Eligible Tenants means Eligible Applicants who are being referred to available Assisted Units in accordance with a Grantee's Inter-Agency Agreement and from whom community-based, long-term care services are available at time of referral. Such services are voluntary; referral shall not be based on Eligible Tenant's willingness to accept or not

accept such services.

- O. Extremely Low-Income means annual income which does not exceed thirty percent of the median income for the area, as determined by HUD, with adjustments for smaller and larger families, except that HUD may establish income ceilings higher or lower than thirty percent of the median income for the area if HUD finds that such variations are necessary because of unusually high or low family incomes. HUD's income exclusions, as defined under 24 CFR § 5.609, apply in determining income eligibility at the time of admission and in calculating the Eligible Tenant's income during the interim/annual recertification stages.
- P. Grant means the funds made available by HUD to the Grantee for purposes of providing long-term rental supportive rental assistance for Eligible Tenants. The Grant will fund the difference between the Contract Rent and the Tenant Rent for the Assisted Units. The term "PRA Funds" shall have the same meaning as Grant.
- Q. Grantee means the applicant selected by HUD under a Section 811 PRA (PRA) Notice of Funding Availability to administer the Section 811 PRA program, or any successor program. Grantee shall be a state housing agency or other appropriate entity, as approved by HUD.
- R. HUD means the Department of Housing and Urban Development.
- S. Inter-Agency Partnership Agreement means the formal structure for collaboration to participate in the state's PRA Program to develop permanent supportive housing for extremely low-income persons with disabilities. This Partnership Agreement must include the Grantee and the state agency that is charged with administering State Health and Human Services programs and policies, and the State's Medicaid programs. In states where the State Health and Human Service Agency is not also the State Medicaid Agency, both agencies' participation must be evidenced. The agreement must include: 1) detailed description of the target population(s) to be served, 2) methods for outreach and referral, and 3) a commitment to make appropriate services available for residents in PRA units in multifamily properties. In the agreement, states must identify the available state administered services and other appropriate services and describe how such services will be made available to the tenants. Participation in any available supportive services is voluntary.
- T. Notice of Funding Availability (NOFA) means the Fiscal Year 2019 Section 811 Project Rental Assistance NOFA published on 10/9/2019. For the purpose of this Agreement, the only sections I through III, VII and IX are applicable.
- U. Owner means the nonprofit, public, or for-profit entity which owns the Eligible Multifamily Property.
- V. Persons with Disabilities shall have the same meaning as defined under 42 U.S.C. § 8013(k)(2) and shall also include the following, as found in 24 CFR § 891.305:

A person who has a developmental disability, as defined in section 102(7) of the Developmental Disabilities Assistance and Bill of Rights Act (42 U.S.C. 6001(5)), i.e., if he or she has a severe chronic disability which:

- (i) Is attributable to a mental or physical impairment or combination of mental and physical impairments;
- (ii) Is manifested before the person attains age twenty-two;
- (iii) Is likely to continue indefinitely;
- (iv) Results in substantial functional limitation in three or more of the following areas of major life activity:
  - (a) Self-care;
  - (b) Receptive and expressive language;
  - (c) Learning;
  - (d) Mobility;
  - (e) Self-direction;
  - (f) Capacity for independent living;
  - (g) Economic self-sufficiency; and
  - (h) Reflects the person's need for a combination and sequence of special, interdisciplinary, or generic care, treatment, or other services which are of lifelong or extended duration and are individually planned and coordinated; or

A person with a chronic mental illness, i.e., a severe and persistent mental or emotional impairment that seriously limits his or her ability to live independently, and which impairment could be improved by more suitable housing conditions; or

A person infected with the human acquired immunodeficiency virus (HIV) and a person who suffers from alcoholism or drug addiction, provided they meet the definition of "person with disabilities" in 42 U.S.C. § 8013(k)(2).

A person whose sole impairment is a diagnosis of HIV positive or alcoholism or drug addiction (i.e., does not meet the qualifying criteria in section 811 (42 U.S.C. § 8013(k)(2)) will not be eligible for occupancy in an Assisted Unit.

- W. Program Requirements means NAHA, the statutory requirements under a successor program, the NOFA, and any requirements that may be required by HUD, including but not limited to regulations, and administrative requirements that may be in the form of notices, handbooks, or guidebooks, as may be amended from time to time.
- X. Rental Assistance Payments means the payment made by the Grantee or Contract Administrator to the Owner, as provided in the Rental Assistance Contract. Where the Assisted Unit is leased to an Eligible Tenants, the payment is the difference between the Contract Rent and the Tenant Rent. An additional payment is made to or on behalf of the Eligible Tenant when the Utility Allowance is greater than the total tenant payment. A vacancy payment may be made to the Owner when an Assisted Unit is vacant, in accordance with the Rental Assistance Contract and Program Requirements.

- Y. Rental Assistance Contract (RAC) is the contract (form HUD-92235-PRA and form HUD-92237-PRA), as prescribed by HUD, between the Grantee and the Owner of the Eligible Multifamily Property which sets forth the rights and duties of the parties with respect to the Assisted Units in the Eligible Multifamily Property.
- Z. Target Population means the specific group or groups of Eligible Applicants and Tenants described in the Grantee's Inter-Agency Partnership Agreement who are intended to be solely served or to be prioritized under the Grantee's Program.
- AA. Tenant Rent as defined in 24 CFR part 5.
- BB. Total Tenant Payment as defined in 24 CFR part 5.
- CC. Utility Allowance has the same meaning as defined in 24 CFR part 5.
- DD. Uniform Physical Condition Standards (UPCS). Uniform national standards established by HUD for housing that is decent, safe, sanitary, and in good repair. UPCS requires that items in five categories (site, building exterior, building systems, dwelling units, and common areas) and as more specifically described in 24 CFR § 5.703 must be inspected in any physical inspection of the property.

## **Part B- Grantee Requirements**

### **§ PRA.201 Cooperative Agreement.**

Grantee must execute a Cooperative Agreement (HUD-93205-PRA) with HUD. The terms of the Cooperative Agreement include the work to be performed and any special conditions or requirements. Grantee shall not modify the Cooperative Agreement without the written consent of HUD.

### **§ PRA.202 Grantee's Default under the Cooperative Agreement.**

In the event of a default, as defined by the Cooperative Agreement, HUD may exercise all remedies as outlined in the Agreement including but not limited to terminating the Cooperative Agreement and/or assuming all or some of the RACs.

**§ PRA.203 Inter-Agency Partnership Agreement (IPA).** As defined in the Cooperative Agreement and included as Exhibit 3 to the Cooperative Agreement.

### **§ PRA.204 Use Agreement.**

The Grantee shall be responsible for ensuring the Grantee-approved Use Agreement (HUD-92238-PRA) is recorded by the Owner consistent with local law. Grantee is responsible for enforcing the provisions of the Use Agreement against the Owner, subject to the exception below and any other applicable HUD administrative guidance and requirements.

If Congress fails to appropriate funds adequate to meet the future financial needs of the Cooperative Agreement and or the Cooperative Agreement is terminated, HUD will not require

Grantee to enforce any Use Agreements on Eligible Multifamily Properties covered under a RAC. Under such a circumstance, and in accordance with the Cooperative Agreement, HUD will allow Grantee or Grantee's designee to continue to enforce or terminate such Use Agreements at the Grantee's or Grantee's designee's discretion.

**§ PRA.205 Rental Assistance Contract (RAC).**

(a) Grantee or Grantee's designee must execute a Rental Assistance Contract (HUD-92235-PRA and HUD- 92237-PRA), in the form prescribed by HUD with Owners pursuant to the requirements set forth in the Cooperative Agreement.

If Congress fails to appropriate funds adequate to meet the future financial needs of the Cooperative Agreement, or the Cooperative Agreement is terminated, then HUD will permit Grantee or Grantee's designee to continue or terminate the RAC, at the Grantee or Grantee's designee's discretion.

**§ PRA.206 Administrative Costs.**

Administrative costs are allowable at a rate of no more than 8 (eight) percent of the amount awarded unless modified with HUD consent in accordance with the Cooperative Agreement. These funds may be used for planning and other costs associated with developing and operating the Section 811 PRA program, including infrastructure and technology needed to operate the program and costs incurred after applicant's receipt of an Award Letter from HUD and before the execution of the Cooperative Agreement. The costs can include both direct and indirect costs. If a Grantee includes administrative costs in their budget as a direct cost, they cannot charge these costs as part of their indirect cost rate as well, and should instruct their auditor or the government auditor setting the rate of the availability and use of the administrative costs as described in the NOFA.

**§ PRA.207 Approved Rent and Rent Adjustments.**

The initial RAC gross rent may not exceed the applicable or Fair Market Rent (FMR) level as determined by HUD, unless such rent level is substantiated by a market study that has been prepared in accordance with the requirements of a state housing agency or of Chapter 9 of HUD's Section 8 Renewal Guide, or as approved by HUD. Rents can only be adjusted annually based upon: (1) HUD's Operating Cost Adjustment Factor (OCAF), (2) other operating cost index approved by HUD as has been adopted by the Grantee for purposes of subsidizing affordable housing, or (3) approval by HUD.

**§ PRA.208 Executive Order 13166.**

Executive Order 13166, "Improving Access to Services for Persons with Limited English Proficiency (LEP)", seeks to improve access to federally assisted programs and activities for individuals who, as a result of national origin, are limited in their English proficiency. Grantee obtaining federal financial assistance from HUD shall take reasonable steps to ensure meaningful access to their programs and activities to LEP individuals.

**§ PRA.209 Compliance with Fair Housing and Civil Rights Laws.**

Grantee must comply with all applicable fair housing and civil rights requirements in 24 CFR

5.105(a), including, but not limited to, the Fair Housing Act; Title VI of the Civil Rights Act of 1964; Section 504 of the Rehabilitation Act of 1973; Title II of the Americans with Disabilities Act; and Section 109 of the Housing and Community Development Act of 1974. Grantee must also comply with HUD's Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity requirements. See HUD's Equal Access rules at 24 C.F.R. §§ 5.100, 5.105(a)(2), 5.403 and HUD's final rule published in the *Federal Register* at 77 Fed. Reg. 5662, "Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity."

If the Grantee is in a state or jurisdiction that has also passed a law or laws proscribing discrimination in housing based upon sexual orientation or gender identity, or a law or laws proscribing discrimination in housing based on lawful source of income, the Grantee and its subrecipients must comply with those laws of the states or localities in which the programs or activities are conducted;

In addition, in executing this Cooperative Agreement, Grantee certifies that they will comply with the requirements of the Fair Housing Act, Title VI of the Civil Rights Act of 1964, Section 504 of the Rehabilitation Act of 1973, and Title II of the Americans with Disabilities Act.

Grantee shall refer to Handbook 4350.3 REV-1, chapter 2 for further guidance.

#### **§ PRA.210 Affirmatively Furthering Fair Housing.**

Under Section 808(e)(5) of the Fair Housing Act, HUD has a statutory duty to affirmatively further fair housing. HUD requires the same of its funding recipients. Grantees will be required to certify that they will affirmatively further fair housing. Grantees must affirmatively further fair housing by selecting projects for participation that offer access to appropriate services, accessible transportation, and commercial facilities to ensure greater integration of persons with disabilities in the broader community. Grantees must require owners of Eligible Multifamily Properties to adopt actions and procedures to ensure that Section 811 PRA assisted units are dispersed and integrated within the property. All methods of outreach and referral and management of the waiting list must be consistent with fair housing and civil rights laws and regulations. Grantees must conduct affirmative outreach to provide information and otherwise attract eligible persons to the program regardless of race, color, national origin, religion, sex, disability, or familial status, who are not likely to apply to the program without special outreach. Grantees must maintain records describing actions taken to affirmatively further fair housing.

#### **§ PRA.211 Effective Communications.**

Grantee must ensure that all communications are provided in a manner that is effective for persons with hearing, visual, and other communications-related disabilities consistent with Section 504 of the Rehabilitation Act of 1973(see 24 CFR § 8.6) and the Americans with Disabilities Act.

#### **§ PRA.212 Barrier Free/Accessibility Requirements for Units, Buildings, and Facilities, Including Public and Common Use Areas.**

Grantee is subject to Section 504 of the Rehabilitation Act of 1973 and implementing

regulations at 24 CFR part 8 and Title II of the Americans with Disabilities Act and implementing regulations at 28 CFR part 35. Covered multifamily dwellings as defined in 24 CFR part 100 must also meet the design and construction requirements of the Fair Housing Act and 24 CFR part 100. However, Assisted Units can consist of a mix of accessible units for those persons with physical disabilities and non-accessible units for those persons without physical disabilities.

#### **§ PRA.213 Davis Bacon Labor Standards.**

All laborers and mechanics (other than volunteers under the conditions set out in 24 CFR part 70) employed by contractors and subcontractors in the construction (including rehabilitation) of housing with 12 or more units assisted under this agreement, shall be paid wages at rates not less than those prevailing in the locality, as determined by the Secretary of Labor in accordance with the Davis-Bacon Act (40 U.S.C. 3141 et seq.).

Contracts involving employment of laborers and mechanics shall be subject to the provisions of the Contract Work Hours and Safety Standards Act (CWHSSA) (40 U.S.C 3701 et seq.). Owners of Eligible Multifamily Properties and owners' contractors and subcontractors must comply with all related rules, regulations, and requirements. Grantees shall be responsible for ensuring inclusion of appropriate contract provisions, monitoring to ensure compliance, and correction of violations in accordance with HUD guidance.

Projects where construction is fully complete before an application is submitted to the Grantee to receive assistance under the Section 811 PRA are not subject to Davis-Bacon or CWHSSA requirements, except to the extent that the project is also assisted under another federal program that is subject to such requirements (e.g., the HOME program). In accordance with U.S. Department of Labor regulations at 29 CFR 1.6(g), if a project is approved by an Eligible Applicant to receive Section 811 PRA assistance after a contract for construction of the project has been awarded (or after the beginning of construction where there is no contract award) but before completion of construction, the state housing agency shall require that the wage determination effective on the date of award (or beginning of construction) be incorporated into the construction contract retroactively to the date of award or beginning of construction. Grantees may request the HUD Office of Davis-Bacon and Labor Standards to seek approval from the U.S. Department of Labor for the incorporation of a wage determination to be effective on the date of the state housing agency's approval of Section 811 PRA assistance for the project. Such approval may be granted only where there is no evidence of intent to apply for the federal assistance for the project prior to contract award or start of construction.

**NOTE:** For projects funded in response to the NOFA, construction is fully complete as demonstrated by a final invoice and completion inspection approval by the Architect and all financing inspectors, and the entire project is ready for occupancy. It is acceptable for fully complete construction to have items of delayed completion subject to escrow of funds to assure completion of such items.

#### **§ PRA.214 Energy and Water Conservation**

Grantees are required to build to a higher standard by incorporating components of sustainable building in PRA developments. At a minimum, energy efficiency strategies and water conservation appliances and fixtures must be incorporated in the design, construction, and

operation of all new construction and substantial (gut) rehabilitation projects when such projects apply for PRA funding.

(a) Energy Efficiency. Owners of new construction and substantial rehabilitation low-rise (up to 3 stories) Eligible Multifamily Properties must meet the requirements of EPA's ENERGY STAR Qualified Homes. Mid- Rise & High Rise developments (4 or more stories) must meet the requirements of the ENERGY STAR Qualified Multifamily High Rise Buildings. Any state energy code requirements will take precedence over ENERGY STAR specifications when the state code approximates or exceeds that standard.

(b) Water Conservation Fixtures. Installation of water-conserving fixtures is required in all new and substantially rehabilitated developments (i.e. resource efficient plumbing and appliances such as low flow showerheads and faucet and high efficiency toilets). The materials used should be the most current WaterSense or a greater water efficiency product. More information is available at [www.epa.gov/owm/water-efficiency](http://www.epa.gov/owm/water-efficiency).

#### **§ PRA.215 Environmental Requirements and Environmental Assurance.**

As HUD does not approve program funding for specific activities or projects of the Grantees, it will not perform environmental reviews on such activities or projects. However, to ensure that the tenets of HUD environmental policy and the requirements of applicable statutes and authorities are met, Grantees will be required to implement the following analyses and determinations for specific program activities and projects unless

- The property is existing, is currently HUD-assisted or HUD-insured, and will not engage in activities with physical impacts or changes beyond routine maintenance activities or minimal repairs, or
- The project already has environmental clearance under 24 CFR Part 50 or Part 58 (see note below);

**NOTE:** Projects that include funding from other HUD programs (such as HOME) or that have mortgage insurance through FHA can use the environmental clearance under those programs in lieu of PRA NOFA requirements as long as the environmental reviews were completed within 5 years and the project description covers the proposed PRA activities.

For projects that do not meet one of the above exceptions, the Grantee's signature on the application shall constitute an assurance that the applicant, if selected, will implement the requirements below, as applicable to existing and new projects.

If, at the time that a project applies for PRA assistance, the project is under construction or being rehabilitated and work has progressed beyond a stage of construction where modifications can be undertaken to avoid the adverse environmental impacts addressed by the requirement, the project shall not be subject to environmental requirements applicable to new constructions or rehabilitation, but shall be subject to the remaining environmental requirements.

Citations to authorities in the following paragraphs are for reference only; to the extent that property standards or restrictions on the use of properties stated in the following paragraphs



are more stringent than provisions of the authorities cited, the requirements stated in the following paragraphs shall control:

- (1) Site Contamination (24 CFR 50.3(i)). It is HUD policy that all properties for use in HUD assisted housing be free of hazardous materials, contamination, toxic chemicals and gases, and radioactive substances, where a hazard could affect the health and safety of occupants or conflict with the intended utilization of the property (24 CFR 50.3(i)(1)). Therefore, projects applying for assistance shall:
  - (a) Assess whether the site (i) is listed on an EPA Superfund National Priorities or CERCLA list or equivalent State list; (ii) is located within 3,000 feet of a toxic or solid waste landfill site; (iii) has an underground storage tank other than a residential fuel tank; or (iv) is known or suspected to be contaminated by toxic chemicals or radioactive materials. If none of these conditions exist, a letter of finding certifying these findings must be submitted and maintained in the site's environmental record. If any of these conditions exist, the grantee must provide an ASTM Phase I Environmental Site Assessment (ESA) in accordance with ASTM E 1527-05 (or the most recent edition); OR
  - (b) Provide a Phase I ESA in accordance with ASTM E 1527-05 (or the most recent edition).

**NOTE: A Phase I ESA, which complies with these standards, and was prepared within the Phase I ESA continuing viability timeframe for the acquisition of the property or a real estate transaction (construction, rehabilitation, or refinancing) for the property, will be deemed acceptable.**

If a Phase I ESA is conducted and the Phase I ESA identifies RECs, a Phase II ESA in accordance with ASTM E 1903-11 (or the most recent edition) shall be performed. Any hazardous substances and/or petroleum products that are identified at levels that would require clean-up under State policy shall be so cleaned up in accordance with the State's clean-up policy. Risk-Based Corrective Actions are permitted if allowed for under a State's clean-up policy.

- (2) Historic Preservation (54 U.S.C. 300101 *et seq.*).
  - (a) As the various States, Territories, Tribes and municipalities have established historic preservation programs to protect historic properties within their jurisdiction, all work on properties identified as historic by the State, Territory, Tribe, or Municipality, as applicable, must comply with all applicable State, territorial, and tribal historic preservation laws and requirements and, for projects affecting locally designated historic landmarks or districts, local historic preservation ordinance and permit conditions.
  - (b) In addition, all work on properties listed on the National Register of Historic Places, or which the Grantee knows are eligible for such listing, must comply with "The Secretary of the Interior's Standards for Rehabilitation." Complete

- demolition of such properties would not meet the Standards and is prohibited.
- (c) On site discoveries. If archaeological resources and/or human remains are discovered on the project site during construction, the recipient must comply with applicable State, tribal, or territory law, and/or local ordinance (e.g., State unmarked burial law).

**NOTE: Balconies are allowed as per Notice CPD-16-19: Balcony Policy Under 24 CFR 51, Subpart B as it Applies to Parts 50 and 58 Regarding Building Facades Exposed to Noise.**

- (3) Noise (24 CFR Part 51, Subpart B - Noise Abatement and Control). All activities and projects involving new construction shall be developed to ensure an interior noise level of 45 decibels (dB) or less. In this regard, and using the day-night average sound level (Ldn), sites not exceeding 65 dB of environmental noise are deemed to be acceptable; sites above 65 dB require sound attenuation in the building shell to 45 dB; and sites above 75 dB shall not have noise sensitive outdoor uses (e.g. picnic areas, tot lots, balconies or patios) situated in areas exposed to such noise levels.
- (4) Airport Clear Zones (24 CFR Part 51, Subpart D - Siting of HUD Assisted Projects in Runway Clear Zones at Civil Airports and Clear Zones and Accident Potential Zones at Military Airfields). No activities or projects shall be permitted within the “airport clear zones” or the “accident potential zones” of military airfields or the “runway protection zones” of civilian airports.
- (5) Coastal Zone Management Act (16 U.S.C. 1451 et seq.). Activities and projects shall be consistent with the appropriate state coastal zone management plan. Plans are available from the local coastal zone management agency.
- (6) Floodplains (Executive Order 11988; Flood Disaster Protection Act (42 U.S.C. 4001-4008); National Flood Insurance Reform Act (P.L. 108-264). No new construction activities or projects shall be located in the mapped in the 100-year floodplain according to FEMA’s best available data, which may be Advisory Base Flood (ABFEs), Preliminary Flood Insurance Rate Maps (P-FIRMs), or Flood Insurance Rate Maps (FIRM). New construction activities are also prohibited in the mapped 500- year floodplain unless the Grantee determines that there are no alternatives outside of the 500-year floodplain with access to transportation and services. Existing structures and structures in the 500-year floodplains where there are no alternatives may be assisted in the 100-year or 500-year floodplain, except for sites located in coastal high hazard areas (V Zones) or regulatory floodways, but must meet the following requirements:
- (a) The existing structures must be flood-proofed or must have the lowest habitable floor and utilities elevated above both the 500-year floodplain and the 100-year floodplain according to FEMA’s best available data.
- (b) The project must have an early warning system and evacuation plan that includes evacuation routing to areas outside of the applicable floodplains.

- (c) Project structures in the 100-year floodplain must obtain flood insurance under the National Flood Insurance Program. No activities or projects located within the 100-year floodplain may be assisted in a community that is not participating in or has been suspended from the National Flood Insurance Program.
- (7) Wetlands (Executive Order 11990). No new construction shall be performed in wetlands. No rehabilitation of existing properties shall be allowed that expands the footprint such that additional wetlands are destroyed. New construction includes draining, dredging, channelizing, filling, diking, impounding, and related grading activities. The term wetlands is intended to be consistent with the definition used by the U.S. Fish and Wildlife Service in Classification of Wetlands and Deep Water Habitats of the United States (Cowardin, et al., 1977). This definition includes those wetland areas separated from their natural supply of water as a result of activities such as the construction of structural flood protection methods or solid-fill road beds and activities such as mineral extraction and navigation improvements.
- (8) Siting of Projects Activities Near Hazardous Operations Handling Conventional Fuels or Chemicals of an Explosive or Flammable Nature (24 CFR Part 51, Subpart C). Unshielded or unprotected new construction sites shall be allowed only if they meet the standards of blast overpressure (0.5psi – buildings and outdoor unprotected facilities) and thermal radiation (450 BTU/ft<sup>2</sup> -hr – people, 10,000 BTU/ft<sup>2</sup>-hr – buildings) from facilities that store, handle, or process substances of explosive or fire prone nature in stationary, above ground tanks/containers. Containers used to hold liquefied petroleum gas with a volumetric capacity not to exceed 1,000 gallons water capacity are acceptable if they comply with the National Fire Protection Association (NFPA) Code 58 (Liquefied Petroleum Gas Code) (2017) (incorporated by reference, see § 51.200(b)).
- (9) Endangered Species Act of 1973 (16 U.S.C. 1531 et seq.). New construction shall not be permitted that would result in a taking of endangered plant or animal species as listed under the Endangered Species Act of 1973. Taking includes not only direct harm and killing but also modification of habitat. Maps for listed species and geographic habitat by state can be found at: [http://ecos.fws.gov/tess\\_public/StateListing.do?state=all](http://ecos.fws.gov/tess_public/StateListing.do?state=all).
- (10) Farmland Protection (7 USC 4201 et seq.). New construction shall not result in the conversion of unique, prime, or otherwise productive agricultural properties to urban uses.
- (11) Sole Source Aquifers (Section 1424(e) of the Safe Drinking Water Act of 1974 (42 U.S.C. 201, 300 et seq., and 21 U.S.C. 349)). Any new construction activities and projects located in federally designated sole source aquifer areas (SSAs) shall require consultation and review with the U.S. Environmental Protection Agency (USEPA). Information regarding location and geographic coverage of the 73 federally designated SSAs can be found at: <http://water.epa.gov/infrastructure/drinkingwater/sourcewater/protection/solesourceaq>

uifer.cfm.

- (12) Flood Insurance. (**Flood Disaster Protection Act of 1973 (42 U.S.C. 4001 *et seq.*)**). Project structures in the 100-year floodplain must obtain flood insurance under the National Flood Insurance Program. No activities or projects located within the 100-year floodplain may be assisted in a community that is not participating in or has been suspended from the National Flood Insurance Program.

**§ PRA.216 Coastal Barrier Resources Act.**

The Grantee must adhere to the Coastal Barrier Resources Act which prohibits activities or projects in Coastal Barrier Resource System (CBRS) units. CBRS units are mapped and available from the Fish and Wildlife Service at: <http://www.fws.gov/CBRA/>.

**§ PRA.217 Lead Based Paint.**

The Lead Safe Housing Rule (specifically 24 CFR 35, subparts B, H and R) applies to project based rental assistance of pre-1978 housing for persons with disabilities when a child of less than 6 years of age resides or is expected to reside in such housing. For Eligible Multifamily Properties in which such units will receive an annual average of more than \$5,000 of rental assistance in any year, a lead risk assessment, followed by interim controls of any lead-based paint hazards identified must be conducted, and a reevaluation must be conducted every two years during the assistance period. For properties in which such assistance is less than or equal to

\$5,000, a visual assessment for deteriorated paint must be conducted during the initial and periodic inspections, followed by paint stabilization of any deteriorated paint identified. The Environmental Protection Agency's Renovation, Repair and Painting (RRP) Rule also applies to such target housing when renovation, repair or painting work is conducted; among other requirements, the work, using lead-safe work practices, must be conducted or supervised by certified lead renovator working for a certified lead renovation firm when the amount of work exceeds the RRP Rule's minor repair and maintenance area threshold. See 40 CFR 745.

**§ PRA.218 Program Income.**

Grantee must have sufficient knowledge and experience to identify and account for program income as defined in 24 CFR part 85. All program income including interest earned on any award supported activity (if it generates program income it has to be accounted for whether it is paid to a Grantee or is used for a program purpose without passing back to the Grantee) is subject to the terms and conditions of the Cooperative Agreement and such U.S. Treasury rules as may apply. More specifically, Grantee must document receipt of program income and how the funds were used.

**§ PRA.219 Procurement of Recovered Materials.**

State agencies and agencies of a political subdivision of a state that are using assistance under a HUD program NOFA for procurement, and any person contracting with such an agency with respect to work performed under an assisted contract, must comply with the requirements of Section 6002 of the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act.

In accordance with Section 6002, these agencies and persons must procure items designated in guidelines of the Environmental Protection Agency (EPA) at 40 CFR part 247 that contain the highest percentage of recovered materials practicable, consistent with maintaining a satisfactory level of competition, where the purchase price of the item exceeds \$10,000 or the value of the quantity acquired in the preceding fiscal year exceeded \$10,000; must procure solid waste management services in a manner that maximizes energy and resource recovery; and must have established an affirmative procurement program for procurement of recovered materials identified in the EPA guidelines.

**§ PRA.220 HUD's Electronic Line of Credit Control System.**

Grantee must be eligible to acquire rights and access under HUD's Electronic Line of Credit Control System and/ or other database system approved by HUD.

**§ PRA.221 Tenant Rental Assistance Certification System (TRACS).**

Grantee must use software that has the capability to receive tenant's certification and recertification data (form HUD 50059) and voucher data (form HUD 52670) electronically from owners. The Grantee must have the capability to transmit HUD 50059 data to HUD TRACS Tenant System and HUD 52670 data to HUD TRACS Voucher/Payment System, and to receive return messages transmitted from TRACS.

**§ PRA.222 Uniform Administrative Requirements.**

All States, Territories, Urban Counties, and Metropolitan cities receiving funds under this NOFA shall be subject to the requirements of 2 CFR part 200. Non-profit subgrantee shall be subject to the requirements of 2 CFR part 200. Administrative requirements covered by 2 CFR part 200 include, but are not limited to: financial management system standards, payment standards, allowable costs, non-Federal audit, supplies and procurement.

**§ PRA.223 Grantee duty to ensure Owner requirements are satisfied**

Grantee is responsible for ensuring all Owner requirements as may be stated in the 811 PRA statutory authority, the NOFA, the Cooperative Agreement, including specific Owner requirements under the Program Guidelines, Rental Assistance Contract and Use Agreement are met at all times. Grantee agrees to monitor Owners in accordance with all applicable contractual and HUD statutory requirements and pursue corrective action or pursue legal remedies against the Owner where appropriate.

**Part C—Rental Assistance Contract**

**§ PRA.301 The Rental Assistance Contract (RAC).**

(a) *Rental Assistance Contract (RAC).* The RAC (HUD-92235-PRA and HUD-92237-PRA, in the form prescribed by HUD, sets forth rights and duties of the Owner and the Grantee with respect to the Eligible Multifamily Property and the Assisted Units. In the event another entity is designated by the Grantee to administer the RAC, the Grantee remains responsible for enforcing all provisions of the RAC.

(b) *Rental assistance payments to Owners under the RAC.* The Rental Assistance Payments are made monthly by the Grantee upon proper requisition by the Owner. The rental assistance payments made under the RAC are:

(1) Payments to the Owner to assist Eligible Tenant residing in Eligible Multifamily Properties

and

- (2) Payments to the Owner for vacant Assisted Units ("vacancy payments") if the conditions specified in HUD administrative guidance are satisfied.

(c) *Amount of Rental Assistance Payments to Owner.*

- (1) The amount of the Rental Assistance Payment made to the Owner of an Assisted Unit being leased by the Eligible Tenant is the difference between the contract rent for the unit and the tenant rent owed by the Eligible Tenant as determined in accordance with applicable administrative and regulatory requirements.
- (2) If the Grantee program includes vacancy payments, a Rental Assistance Payment may be made to the Owner for a vacant Assisted Unit that may not exceed 80 percent of the contract rent for up to 60 days of vacancy, subject to the conditions as may be imposed by HUD administrative guidance. If the Owner collects any tenant rent or other amount for this period which, when added to this vacancy payment, exceeds the contract rent, the excess must be repaid as HUD directs.

(d) *Payment of utility reimbursement.* Where applicable, the Owner will pay a utility reimbursement in accordance with 24 C.F.R. § 5.632.

**§ PRA.302 Term of the RAC.**

The term of the RAC shall be for no less than twenty years and subject to appropriations. The RAC may be renewed based upon the applicable requirements as established by HUD and appropriations.

**§ PRA.303 Leasing to Eligible Tenants.**

(a) *Availability of Assisted Units for Eligible Tenant in the Target Population.*

During the term of the RAC, Owner shall make available for occupancy by Eligible Tenants in the Target Population the total number of Assisted Units committed under the RAC. For purposes of this section, making units available for occupancy by Eligible Families means that the owner:

- (1) Has leased or is making good faith efforts to lease the units to Eligible Tenants, in the Target Population including informing the Grantee or their designee of a vacancy and holding the unit open for a reasonable period of time; and
- (2) Has not rejected any such applicant family except for reasons permitted under the RAC, the Project Rental Assistance Program Guidelines or the Grantee-approved tenant selection plan for the PRA units. Failure on the part of the Owner to comply with this requirement is a violation of the RAC and grounds for all available legal remedies, including specific performance of the RAC, suspension or debarment from HUD programs, and reduction of the number of Assisted Units under the RAC.

(b) *Reduction of number of Assisted Units covered by RAC.* The Grantee may reduce the number of Assisted Units covered by the RAC if:

- (1) The Owner fails to comply with the requirements of paragraph (a) of this section; or
- (2) Grantee determines that the inability to lease Assisted Units to Eligible Families is not a temporary problem.

(c) *Increase in number of Assisted Units covered by RAC.* The Grantee may increase

the number of the Assisted Units covered by the RAC if:

- (1) The program funding amount with the increased number of assisted units does not exceed the maximum amount of grant funds awarded in Exhibit 4 of the Cooperative Agreement; and
- (2) The owner complies with § PRA.305.

(d) *Protections for Victims of Domestic Violence, Dating Violence, Sexual Assault, or Stalking.* Subpart L of 24 CFR part 5 shall apply to the Assisted Units in Eligible Multifamily Properties.

#### **§ PRA.304 Supportive Services.**

Eligible Tenant's participation in supportive services is voluntary and cannot be required as a condition of admission or occupancy.

#### **§ PRA.305 Limitations on Assisted Units.**

- (a) Eligible Multifamily Properties may only receive Rental Assistance Payments if the housing assisted does not currently have an existing use restriction for persons with disabilities. Units receiving any form of federal or state project-based rental assistance for a period of 6 months or longer are ineligible to receive Rental Assistance Payments, unless such payments are being used to support other units in the building without such restrictions. Existing units receiving any form of long-term operating housing subsidy within a six-month period prior to receiving Rental Assistance Payments, such as assistance under Section 8, are ineligible to receive this assistance.
- (b) Units with use agreements requiring housing for persons 62 or older are not be eligible to receive Project Rental Assistance Payments.
- (c) No more than twenty five percent of the total units in Eligible Multifamily Properties can:
  - (1) be provided Rental Assistance Payments; (2) be restricted to supportive housing for persons with disabilities; or 3) have any occupancy preference for Persons with Disabilities.
- (d) These units must be dispersed throughout the property and must not be segregated to one area of a building (such as on a particular floor or part of a floor in a building or in certain sections within a project). Owners will designate the number of units to be set-aside as Assisted Units but the types (e.g., accessible ) and the specific units numbers (e.g., units 101, 201, etc.) will be flexible depending on the needs of the program and the availability of the units in the property.

#### **§ PRA.306 Grantee Program Administration.**

The Grantee is responsible for the overall management of the award and administration of the Section 811 PRA funds awarded by HUD. Grantees may contract with third party entities to manage all or a portion of the rent administration requirements as outlined in Section XIV to a Grantee with the approval from HUD. Grantee however remains responsible and liable for enforcing all provisions of the RAC and the Cooperative Agreement.

#### **§ PRA.307 Housing Standards for Assisted Units.**

Eligible Multifamily Properties with Assisted Units must comply with:

- (a) Applicable State and local laws, codes, ordinances and regulations.
- (b) *Smoke detectors* —
  - (1) *Performance requirement.* After October 30, 1992, each dwelling unit must include at

least one battery- operated or hard-wired smoke detector, in proper working condition, on each level of the unit. If the unit is occupied by hearing-impaired persons, smoke detectors must have an alarm system, designed for hearing-impaired persons, in each bedroom occupied by a hearing-impaired person.

- (2) *Acceptability criteria.* The smoke detector must be located, to the extent practicable, in a hallway adjacent to a bedroom, unless the unit is occupied by a hearing-impaired person, in which case each bedroom occupied by a hearing-impaired person must have an alarm system connected to the smoke detector installed in the hallway.
- (c) Assisted Units must meet minimum Uniform Physical Condition Standards as more fully described in 24 C.F.R. 5.703.
- (d) Accessibility requirements in accordance with the Fair Housing Act and implementing regulations at 24 CFR part 100, Section 504 of the Rehabilitation Act of 1973 and implementing regulations at 24 CFR part 8 and as applicable, Titles II and III of the Americans with Disabilities Act and implementing regulations at 28 CFR parts 35 and 36, respectively.

#### **§ PRA.308 Default by Owner.**

The RAC will provide:

- (a) That if the Grantee determines that the Owner is in default, the Grantee will notify the Owner of the actions required to be taken to cure the default and of the remedies to be applied by the Grantee, including specific performance under the RAC, reduction or suspension of rental assistance payments and recovery of overpayments, where appropriate; and
- (b) That if the owner fails to cure the default, the Grantee has the right to terminate the RAC or take other corrective action.

#### **§ PRA.309 Default by Grantee.**

*Rights of HUD if the Grantee defaults under RAC.* The RAC will provide that, in the event of failure of the Grantee to comply with the RAC, the Owner will have the right, if he is not in default, to demand that HUD investigate. HUD will give the Grantee a reasonable opportunity to take corrective action. If HUD determines that a substantial default exists and the Grantee is unwilling or unable to cure, HUD may, at its discretion, take all appropriate remedies under the Cooperative Agreement, including but not limited to assuming the Grantee's rights and obligations under the RAC.

#### **§ PRA.310 Notice Upon Rental Assistance Contract Expiration.**

- (a) The Owner will notify each Eligible Family in the Assisted Units, at least 90 days before the end of the RAC term, of any increase in the amount the family will be required to pay as rent which may occur as a result of its expiration. If the Contract is to be renewed but with a reduction in the number of units covered by it, this notice shall be given to each Eligible Family who will no longer be assisted under the Contract.
- (b) The notice provided for in paragraph (a) of this section shall be accomplished by:
  - (1) Sending a letter by first class mail, properly stamped and addressed, to the Eligible Family at its address at the project, with a proper return address; and
  - (2) Serving a copy of the notice on any adult person answering the door at the leased dwelling unit, placing the notice under or through the door, if possible, or else by



affixing the notice to the door. Service shall not be considered to be effective until both required notices have been accomplished. The date on which the notice shall be considered to be received by the Eligible Family shall be the date on which the owner mails the first class letter provided for in this paragraph, or the date on which the notice provided for in this paragraph is properly given, whichever is later.

(c) The notice shall advise each affected Eligible Family that, after the expiration date of the Contract, the Eligible Family will be required to bear the entire cost of the rent and that the owner will be free (to the extent the project is not otherwise regulated by HUD) to alter the rent without HUD or Grantee approval, but subject to any applicable requirements or restrictions under the lease (HUD-92236-PRA) or under State or local law. The notice shall also state:

- (1) The actual (if known) or the estimated rent which will be charged following the expiration of the Contract;
- (2) The difference between the rent and the Total Tenant Payment toward rent under the Contract; and
- (3) The date the Contract will expire.

(d) The owner shall give HUD a certification that families have been notified in accordance with this section with an example of the text of the notice attached.

#### **§ PRA.311 Financing.**

(a) *Pledge of RAC.* An Owner may pledge, or offer as security for any loan or obligation the RAC, *provided* that such financing is in connection with an Eligible Multifamily Property with Assisted Units subject to these Program Guidelines and approved by Grantee. Any pledge of the RAC or payments there under, will be limited to the amounts payable under the RAC in accordance with its terms.

(b) *Foreclosure and other transfers.* In the event of foreclosure, assignment or sale in lieu of foreclosure, or other assignment or sale of the Eligible Multifamily Property, as may be approved by the Grantee:

- (1) The RAC shall be transferred to the new Owner, and
- (2) Rental Assistance Payments will continue uninterrupted in accordance with the terms of the RAC.

### **Part D—Owner Requirements**

#### **§ PRA.401 Use Agreement.**

(a) Owners must agree to record a Use Agreement (HUD-92238-PRA) for not less than thirty years, in the form prescribed by HUD.

(b) During the Use Agreement period, Owners shall make the Grantee's approved number of Assisted Units available for occupancy to Eligible Families referred pursuant to the Inter-Agency Partnership Agreement.

#### **§ PRA.402 Responsibilities of Owner.**

(a) *Marketing and Outreach* The Grantee is responsible for identifying the target populations,

developing methods for outreach, and referral and marketing, and maintaining waiting lists for these assisted units as outlined in the Grantee's Inter-Agency agreement and NOFA application. Marketing by the Owner, where applicable (as may be outlined in Grantee's Cooperative Agreement or Inter-Agency Partnership Agreement), must be done in accordance with the Grantee's Affirmative Fair Housing Marketing Plan (HUD-92243-PRA) and all HUD Fair Housing and Equal Opportunity requirements. The purpose of the Plan and requirements is to assure that Eligible Families in the same housing market area have an equal opportunity to apply and be selected for an Assisted Unit regardless of their race, color, national origin, religion, sex, disability or familial status.

(b) *Management and maintenance.* The Owner is responsible for all management functions, including screening of Eligible Applicants in accordance with the Grantee approved tenant selection plan, reexamination and verification of family income and composition, determination of family rent (total tenant payment, tenant rent and utility reimbursement), collection of rent, termination of tenancy and eviction, and performance of all repair and maintenance functions (including ordinary and extraordinary maintenance), and replacement of capital items. All functions must be performed in accordance with applicable nondiscrimination and equal opportunity requirements. Owner has tenant selection responsibilities apart from screening only as provided in the Inter-Agency Agreement.

(c) *Contracting for services.* The Owner may contract with a private or public entity (except the Grantee) for performance of the services or duties required in paragraphs (a) and (b) of this section. However, such an arrangement does not relieve the Owner of responsibility for these services and duties.

(d) *Submission of financial and operating statements.* The Grantee shall establish control measures with the Owner to meet the Grantee's financial requirements of submitting audited annual financial statements that comply with the requirements of OMB Circular Super Circular.

(e) *Use of project funds.* Rental Assistance Payments must be used for the benefit of the Assisted Units.

#### **§ PRA.403 Selection and Admission of Eligible Tenants.**

(a) *Application.* The Owner must accept referrals of Eligible Applicants from the Grantee or their designee for determining eligibility with the Owner's Grantee-approved tenant selection plan. Upon request of the Grantee or HUD, the Owner must furnish copies of all applications to HUD and/or the Grantee.

(b) *Determination of eligibility and selection of Eligible Tenants.* The Owner is responsible for:

- (1) obtaining and verifying information related to Social Security Numbers of Eligible Family members in accordance with 24 CFR part 5, subpart B. Owner shall refer to Handbook 4350.3 REV-1, chapters 3-3, B. and C., 3-9, and 3-11, and 3-31 for further guidance;
- (2) obtaining and verifying income through the use of Enterprise Income Verification (EIV), pursuant to 24 C.F.R. 5.233(a)(2). Owner shall refer to Handbook 4350.3 REV-1, chapter 3-30 for further guidance;
- (3) obtaining and verifying information related to income eligibility of Eligible Families in Assisted Units in accordance with 24 CFR part 5, subpart F. Owner shall refer to

Handbook 4350.3 REV-1, chapter 3-30 for further guidance;

- (4) preventing crime in the Assisted Units, including the denial of admission to persons engaged in criminal activity or has certain criminal histories, in accordance with 24 CFR part 5, subpart H. Owner shall refer to Handbook 4350.3 REV-1, chapter 4-27, E. for further guidance.
- (5) complying with protections for victims of domestic violence, dating violence, sexual assault, or stalking, pursuant to 24 CFR part 5, subpart L; and
- (6) complying with all other applicable requirements, including but not limited to the RAC, Project Rental Assistance Program Guidelines, and any other HUD administrative requirements.

(c) If the Owner determines that an applicant is ineligible on the basis of income or family composition, or because of failure to meet the disclosure and verification requirements for Social Security Numbers (as provided by 24 CFR part 5), or because of failure by an applicant to sign and submit consent forms for the obtaining of wage and claim information from State Wage Information Collection Agencies (as provided by 24 CFR parts 5), or that the Owner is not selecting the applicant for other reasons, the Owner will promptly notify the applicant and copy the Grantee in writing of the determination and its reasons, and that the applicant has the right to meet with the Owner (or Owner's designee) and has the right to request a reasonable accommodation. The applicant may also exercise other rights if the applicant believes that he or she is being discriminated against on the basis of race, color, national origin, religion, sex, disability or familial status. Records on applicants and approved Eligible Families, which provide racial, ethnic, gender and place of previous residency data required by HUD, must be maintained and retained for three years. Owner shall refer to Handbook 4350.3 REV-1, chapter 4-9 for further guidance on rejecting applicants and denial of rental assistance.

#### **§ PRA.404 Overcrowded and Under Occupied Units.**

If the Owner determines that because of change in family size an Assisted Unit is smaller than appropriate for the eligible family to which it is leased, or that the unit is larger than appropriate, the Owner shall refer to the Grantee's written policies regarding family size, unit transfers and waitlist management. Rental Assistance Payments with respect to the assisted unit will not be reduced or terminated until the eligible family has been transferred to an appropriate size assisted unit. The Grantee should be notified of any changes in family size.

#### **§ PRA.405 Uniform Physical Conditions Standards.**

Owners of Eligible Multifamily Properties with regard to the Assisted Units and related facilities shall comply with the Physical Condition Standards and Inspection Requirements of 24 CFR part 5, Subpart G, including any changes in the regulation and related Directives. In addition, the Owner shall comply with HUD's Physical Condition Standards of Multifamily Properties of 24 CFR part 200, Subpart P, including any changes in the regulation and related Directives.

#### **§ PRA.406 Reviews During Management Period.**

- (a) Prior to occupancy of any Assisted Unit by an Eligible Family, the Eligible Family or their representative
- (b) must be given the opportunity to be present for the move-in unit inspection. The inspection of the Assisted Unit would be completed by both the Owner and the Eligible Family and both shall certify, on a form prescribed or approved by the Grantee, that they have inspected the

Assisted Unit and have determined it to be Decent, Safe, and Sanitary in accordance with the criteria provided in the form. The Owner shall keep a copy of this inspection and make part of the lease as an attachment to the lease. If the Eligible Family waives the right to this inspection, a form prescribed or approved by the Grantee would be signed by the Eligible Family indicating they have waived this right.

(c) The Owner shall perform unit inspections of the Assisted Units on at least an annual basis to determine whether the appliances and equipment in the unit are functioning properly and to access whether a component needs to be repaired or replaced. This will ensure that the Owner is meeting its obligation to maintain the Assisted Units in Decent, Safe, and Sanitary condition.

(d) In addition to annual Owner inspections described in paragraph b above, after the effective date of the RAC, a physical inspection pursuant to Uniform Physical Condition Standards (UPCS) must also be performed of the Assisted Units and related facilities at a frequency that conforms to the property's other existing federal or state housing programs, but at least every 3 years, and at such other times as may be necessary. If multiple federal or state housing programs are layered at the property, the frequency of the physical inspection shall be determined by the most stringent UPCS standard, with a minimum of every 3 years.

(e) In addition:

- (1) HUD may review the Grantee's records as related to the RAC at least annually to determine whether the Grantee is in compliance with the RAC;
- (2) HUD may independently inspect project operations and Assisted Units at any time with reasonable notice prior to inspection; and
- (3) Equal Opportunity reviews may be conducted by HUD at any time.

#### **§ PRA.407 Barrier Free/Accessibility Requirements for Units, Buildings, and Facilities, Including Public and Common Use Areas.**

Owners must meet accessibility requirements of Section 504 of the Rehabilitation Act of 1973 and implementing regulations at 24 CFR part 8 and as applicable, Title III of the Americans with Disabilities Act and implementing regulations at 28 CFR part 36. Covered multifamily dwellings as defined in 24 CFR part 100 must also meet the design and construction requirements of the Fair Housing Act. 24 CFR part 100. However, Assisted Units can consist of a mix of accessible units for those persons with physical disabilities and non-accessible units for those persons without physical disabilities.

#### **§ PRA.408 Compliance with Fair Housing and Civil Rights Laws**

Owners must comply with all applicable fair housing and civil rights requirements in 24 CFR 5.105(a), including, but not limited to, the Fair Housing Act; Title VI of the Civil Rights Act of 1964; Section 504 of the Rehabilitation Act of 1973; Title III of the Americans with Disabilities Act; and Section 109 of the Housing and Community Development Act of 1974. Owners must also comply with HUD's Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity requirements. See HUD's Equal Access rules at 24 C.F.R. §§ 5.100, 5.105(a)(2), 5.403 and HUD's final rule published in the *Federal Register* at 77 Fed. Reg. 5662, "Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identity."

If the Owner is in a state or jurisdiction that has also passed a law or laws proscribing discrimination in housing based upon sexual orientation or gender identity, or a law or laws proscribing discrimination in housing based on lawful source of income, the Owner must comply with those laws of the states or localities in which the programs or activities are conducted.

**§ PRA.409 Tenant Organization Rights**

Owner shall not impede the reasonable efforts of tenants of the Assisted Units to organize pursuant to 24 CFR part 245, or any successor regulations of 24 CFR part 245, or unreasonably withhold the use of any community room or other available space appropriate for meetings which is part of the mortgaged property when requested by: (i) a resident tenant organization in connection with the representational purposes of the organization; or (ii) tenants seeking to organize or to consider collectively any matter pertaining to the operation of the mortgaged property.

**§ PRA.410 Effective Communications**

Owners must ensure that all communications are provided in a manner that is effective for persons with hearing, visual, and other communications-related disabilities consistent with Section 504 of the Rehabilitation Act of 1973 (see 24 CFR § 8.6) and, as applicable, the Americans with Disabilities Act.

**§ PRA.411 Executive Order 13166**

Executive Order 13166, "Improving Access to Services for Persons with Limited English Proficiency (LEP)," seeks to improve access to federally assisted programs and activities for individuals who, as a result of national origin, are limited in their English proficiency. Owners shall take reasonable steps to ensure meaningful access to their programs and activities to LEP individuals.

# **Tab R:**

Documentation of Utility Allowance calculation



March 1, 2024

Mark Slack  
Beverly J. Searles Foundation, Inc.  
4426 Floyd Rd SW  
Mableton, GA, 30126  
jmarkslack@kanawhara.com

RE: Preliminary Utility Allowance for BJS Harrisonburg I

Dear Mr. Slack,

Please see the following Preliminary Utility Allowance (UA) for BJS Harrisonburg I located in Harrisonburg, Virginia. Projections were generated with the applicable rates, fees, and taxes of following providers:

|              |                                  |        |     |
|--------------|----------------------------------|--------|-----|
| Electricity: | Harrisonburg Electric Commission | Gas:   | N/A |
| Water:       | City of Harrisonburg             | Trash: | N/A |
| Sewer:       | City of Harrisonburg             |        |     |

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

| PRELIMINARY UA*                   |              |         | ALLOWANCES BY BEDROOM SIZE |           |           |           |       |
|-----------------------------------|--------------|---------|----------------------------|-----------|-----------|-----------|-------|
| Utilities                         | Utility Type | Paid by | Studio                     | 1-bdr     | 2-bdr     | 3-bdr     | 4-bdr |
| Heating                           | Electric     | Tenant  | N/A                        | \$ 25     | \$ 27     | \$ 28     | N/A   |
| Air Conditioning                  | Electric     | Tenant  | N/A                        | \$ 3      | \$ 5      | \$ 6      | N/A   |
| Cooking                           | Electric     | Tenant  | N/A                        | \$ 4      | \$ 6      | \$ 8      | N/A   |
| Other Electric                    | Electric     | Tenant  | N/A                        | \$ 17     | \$ 23     | \$ 30     | N/A   |
| Hot Water                         | Electric     | Tenant  | N/A                        | \$ 11     | \$ 14     | \$ 18     | N/A   |
| Water                             | -            | Tenant  | N/A                        | \$ 22     | \$ 27     | \$ 31     | N/A   |
| Sewer                             | -            | Tenant  | N/A                        | \$ 32     | \$ 38     | \$ 45     | N/A   |
| Trash                             | -            | Owner   | N/A                        | \$ -      | \$ -      | \$ -      | N/A   |
| Total UA costs (Unrounded)        |              |         | \$ -                       | \$ 114.35 | \$ 140.47 | \$ 165.44 | \$ -  |
| Total UA for costs paid by tenant |              |         | N/A                        | \$ 114    | \$ 140    | \$ 165    | N/A   |

*\*Allowances only for New Construction units at BJS Harrisonburg I as an HERS Rated and NGBS project with Larger Apartment Bldgs. (5+ units) and Electric Heat Pump space heating. Due to rounding, the amounts for the UA components may not add up to the Total UA amount.*

*The water and sewer projections were produced using water fixtures with flow rates of 1.28 gpf toilets, 2.0 gpm showerheads, 2.2 gpm kitchen faucets, and 1.5 gpm lavatory faucets.*

Sincerely,

Lauren Thomson  
Project Manager

# **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): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
4. List the types of supportive services to be offered: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
5. Who will be providing supportive services? \_\_\_\_\_  
\_\_\_\_\_
6. What percentage of the total number of units will be marketed to and held available for tenants in need of supportive services? \_\_\_\_\_ %

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 7/1/2024

Owner/Applicant BJS Harrisonburg I, LP

By Philip E. Searles

Its President

Title

Service Provider Beverly J. Searles Foundation, Inc.

By Debbie A. Galloghly

Its Chief Operations Officer

Title

## Appendices continued

### Housing

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

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**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.

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Date 7/1/2024

Owner/Applicant BJS Harrisonburg I, LP

Service Provider H-R Community Services Board

By Philip E. Searles

By Rebekah Brubaker

Its President

Its Executive Director

Title

Title



**MEMORANDUM OF UNDERSTANDING BETWEEN  
THE BJS HARRISONBURG FAMILY I APARTMENTS (MULTIFAMILY HOUSING)  
AND  
THE BEVERLY J. SEARLES FOUNDATION**

*This agreement entered into the 1<sup>st</sup> day of March, 2024, by and between the BJS Harrisonburg Family I Apartments, and the Beverly J. Searles Foundation, hereinafter referred to as the “Searles Foundation”.*

**Purpose:**

The purpose of this agreement is to guide and direct the parties respecting their affiliation and working relationship to provide residents of the BJS Harrisonburg Family I Apartments with opportunities for the delivery of:

- Consultation and Educational services
- Housing Services – Renter Education, Fair Housing, Financial Planning
- Behavioral Health
- Case Management
- Family and Aging Services
- Recovery Services

The Searles Foundation will guide and direct the Property Management firm (TBD) for the BJS Harrisonburg Family I Apartments toward seeking local community outreach and developing partnerships with local resources to provide the above-mentioned services. Outreach will include, but may not be limited to, relationships with the Virginia Department of Behavioral Health and Development Services (“DBHDS”), and Harrisonburg-Rockingham Community Services Board (“H-RCSB”). The Searles Foundation agrees to oversee these ongoing outreach programs and to work with Property Management to direct residents toward these services as needed. The Searles Foundation agrees to require quarterly reporting from the Property Management to include data related to those being served, numbers of participants, demographic information of participants as available, and data collection for yearly surveys, per a format required under the Searles Foundation CORES qualifications. Searles Foundation takes no



responsibility for actual case management or behavioral services and merely acts as the consultant to direct Management to assist residents as they seek these types of services.

**General Understanding:**

1. The services and learning activities will include content and be scheduled over periods of time that are mutually agreed upon by the Service Providers, the Searles Foundation, a CORES qualified nonprofit, and the Management team, to be determined at a later date, for the BJS Harrisonburg Family I Apartments.
2. Potential services and activities include but are not limited to: a) consultation and related services to complete a community needs assessment and develop a plan to promote the health and wellness at the BJS Harrisonburg Family I community; b) individual health and wellness assessments; c) delivery of services from participating local agencies to meet the needs of residents related to Health and Mental Wellbeing, Housing Assistance, Recovery Services and/or Family and Aging Services, wherein such services may be delivered individually or in groups; d) provision of classes or educational sessions for staff and residents on requested and mutually agreed upon topics; and e) health screenings as provided by local Public Health Departments.
3. Participation is limited to residents of the BJS Harrisonburg Family I Apartments.
4. The Searles Foundation provides consultation and oversight of supportive services, but do not provide actual case management.

**Searles Foundation Responsibilities:**

1. The Searles Foundation will be responsible for establishing objectives for the resident experiences and for sharing these with the Property Management of the BJS Harrisonburg Family I Apartments.
2. The Searles Foundation will conduct management staff training and provide a resource guide for local agencies who may offer services as designated, for Management to use for providing said services to residents.



3. The Searles Foundation will conduct quarterly meetings with management staff to assure training is being followed.
4. The Searles Foundation will require monthly reporting from management with date to include: number of participants; demographic information as available; costs related to onsite programming; monthly calendars; monthly resident activity summary; yearly resident survey (see Appendix A).
5. The Searles Foundation agrees to provide a yearly summary of data collected throughout a fiscal year from January 1 to December 31. Year End Reports will be collated by Management Staff and issued to the Searles Foundation by March 31 of each year.

**Harrisonburg Family Responsibilities:**

1. The Harrisonburg Family Management team agrees to receive training from the Searles Foundation which includes CORES monthly/Quarterly/Yearly reporting and surveys.
2. The Harrisonburg Family Management will provide the physical space necessary for the services and learning activities.
3. The Harrisonburg Family Management Team agree to meet with representatives of the Searles Foundation on a quarterly basis to review calendar activities, relationships with local agencies and as further training, as needed, for monthly reports.

**Terms of Agreement:**

This agreement will be deemed in effect for one year (from the date of the University signature) unless cancelled in writing by one or both parties. The signatures below attest to agreement, by both parties, to abide by the described practices.



*For BJS Harrisonburg Family I:*

  
Philip E. Searles  
President

*For the Searles Foundation:*

  
Debbie A. Gallogly  
Chief Operations Office

Name of Facility: Harrisonburg Family  
Street Address: 280 W. Mosby Rd.  
City, VA Zip: Harrisonburg, VA 22801

Contact Name: Debbie A. Gallogly  
Contact Phone: 404-626-2682



APPENDIX "A"

SAMPLE – RESIDENT SURVEY





## July – December 2023 Activity and Event Survey

NAME: \_\_\_\_\_ *(OPTIONAL)*

Please complete the following by circling the number or answer that best describes your situation and/or thoughts. If you would like to make comments, please do so in the comment section. Additionally, at the end of this survey you will have an opportunity to add further comments and/or make suggestions

1). Please select your gender.

\_\_\_\_\_ male \_\_\_\_\_ female \_\_\_\_\_ other

2). What is your highest level of education?

\_\_\_\_\_ High School \_\_\_\_\_ Trade school \_\_\_\_\_ College \_\_\_\_\_ Doctoral

3). What is your marital status?

\_\_\_\_\_ single \_\_\_\_\_ married \_\_\_\_\_ divorced \_\_\_\_\_ widowed

4.) Please select your employment type.

\_\_\_\_\_ full time \_\_\_\_\_ part time \_\_\_\_\_ retired \_\_\_\_\_ disabled \_\_\_\_\_ n/a

5.) How would you rate your overall health.

\_\_\_\_\_ Poor \_\_\_\_\_ normal \_\_\_\_\_ excellent

6a.) Do you find yourself with a lot of “free time”? \_\_\_\_\_ Yes \_\_\_\_\_ No

6b.) Is this a positive or negative? \_\_\_\_\_ positive \_\_\_\_\_ negative

Comments

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7.) Are you happy living here? \_\_\_\_\_ Yes \_\_\_\_\_ No

Comments

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8.) How often do you take time to enjoy things that bring quality to your life?  
\_\_\_\_\_daily \_\_\_\_\_ 1x month \_\_\_\_\_ 2x month \_\_\_\_\_ 1x week \_\_\_\_\_2x week

9.) How often does the lack of finances prevent you from participating in extra things that bring quality living to your life?  
\_\_\_\_\_daily \_\_\_\_\_ 1x month \_\_\_\_\_ 2x month \_\_\_\_\_ 1x week \_\_\_\_\_2x week

10.) How often do you pursue a hobby?  
\_\_\_\_\_daily \_\_\_\_\_ 1x month \_\_\_\_\_ 2x month \_\_\_\_\_ 1x week \_\_\_\_\_2x week  
\_\_\_\_\_daily \_\_\_\_\_ 1x month \_\_\_\_\_ 2x month \_\_\_\_\_ 1x week \_\_\_\_\_2x week  
\_\_\_\_\_not at all \_\_\_\_\_Other

Comments

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11.) Do you feel safe living here? \_\_\_\_ yes \_\_\_\_ no

Comments

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12.) Are there enough avenues for you to indulge in physical activity? \_\_\_\_ yes \_\_\_\_ no

Comments

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13.) Are there enough avenues for you to indulge in creative activities? \_\_\_\_ yes \_\_\_\_ no

Comments

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14.) Are there enough avenues for you to indulge in informational sessions?

\_\_\_\_\_ yes \_\_\_\_\_ no

Comments

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15.) Do you feel you get support from your RSD? \_\_\_\_\_ yes \_\_\_\_\_ no

Comments

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16.) Do you feel as though your RSD is readily available, relatively easy to contact, friendly and helpful? \_\_\_\_\_ yes \_\_\_\_\_ no

Comments

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17.) Do you feel you get support from your Property Manager? \_\_\_\_\_ yes \_\_\_\_\_ no

Comments

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18.) Do feel as though your Property Manager is readily available, relatively easy to contact, friendly and helpful? \_\_\_\_\_ yes \_\_\_\_\_ no

Comments

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19.) Do the services provided by the Searles Foundation help fill any voids and provide quality in your day to day living where lack of finances, excess time, or health issues may have created limitations.

\_\_\_\_\_yes \_\_\_\_\_no

### Comments

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## Resident suggestions

Let us know what you would like to see going on in your community.

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and extend across the width of the page. There are no margins, text, or other markings on the paper.



May 26, 2023

Dear Searles Foundation,

**Congratulations on becoming a CORES certified organization!**

The Certified Organization for Resident Engagement & Services (CORES) Certification recognizes owners that have developed a robust commitment, capacity, and competency in providing resident services coordination in affordable rental homes. The CORES Certification is applicable across the entire portfolio and is inclusive of family, senior and supportive housing communities.

The CORES Certification recognizes the Searles Foundation's investment in and development of the tools necessary to implement a robust system of resident services coordination under the Direct model.

We have provided a version of the CORES logo which recognizes your organization as CORES certified. Please feel free to use this logo on your website or any other promotional materials.

The CORES certification lasts **five years** and will expire on **May 26, 2028**. For guidance and requirements regarding the CORES recertification process, please visit <https://CORESonline.org/apply#Recertification>

*Please Note:* Certified organizations have an affirmative obligation to notify SAHF of any significant changes to their organizational structure or operations that materially changes their capacity or approach in providing resident services coordination. Certified organizations should notify SAHF within 60 days of the effective date of such changes. Failure to provide this notification could result in a suspension of certification.

If you have any further questions, please contact us at [cores@sahfnet.org](mailto:cores@sahfnet.org).

Sincerely,

Andrea Ponsor  
President and CEO  
Stewards of Affordable Housing for the Future

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



May 26, 2023

Dear Searles Foundation,

CORES Certification is one requirement (among others) in order for an owner to qualify for Fannie Mae's Healthy Housing Rewards™ - Enhanced Resident Services (ERS) financing incentives. This product enhancement benefits borrowers that incorporate resident services coordination systems in their newly constructed, rehabilitated or refinanced multifamily affordable rental properties.

To qualify for ERS financing incentives, the organization will also be required to submit an ERS Property Certification Proposal through the CORES application portal. Please consult with your Fannie Mae Delegated Underwriting and Servicing DUS™ lender for further guidance.

To learn more about Fannie Mae's Health Housing Rewards Initiative, please visit:

<https://www.fanniemae.com/multifamily/healthy-housing-rewards>

Sincerely,

Andrea Ponsor  
President and CEO  
Stewards of Affordable Housing for the Future

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

## BJS HARRISONBURG FAMILY I RESIDENT WELL-BEING CHILDCARE SUBSIDY

In order to encourage resident well-being, BJS Harrisonburg I, LP will provide a subsidy to tenants which is targeted based on household income and allows for multiple subsidies based on household size (number of children eligible for this subsidy).

BJS Harrisonburg I, LP will provide up to ten (10) \$100/month subsidies for each child of tenants occupying the 40% AMI units, with a priority for the eight (8) units receiving Project-Based Voucher rental assistance (three (3) two-bedroom units and five (5) three-bedroom units) from the Harrisonburg Redevelopment & Housing Authority and the units under the 811 program reserved for 40% AMI tenants.

The subsidy could be used for any licensed childcare of tenant's choice.

This will be funded into an escrow from "above the line" expenses commencing with placement in service. If all ten (10) subsidies are not being used by the current tenants in any one year, these funds will remain in escrow and retained for eligible tenants and their children in future years.

BJS HARRISONBURG I, LP,  
a Virginia limited partnership

By: BJS Harrisonburg GP - I, Inc.,  
a Virginia nonstock corporation  
its general partner

By: Beverly J. Searles Foundation, Inc.,  
a Georgia nonprofit corporation  
its sole shareholder

By: Philip E. Searles  
Name: Philip E. Searles  
Title: President

|               |   |         |  |    |   |         |            |
|---------------|---|---------|--|----|---|---------|------------|
| 1 BR - 1 Bath | ▼ | 40% AMI |  | 8  | 8 | 654.00  | \$813.00   |
| 2 BR - 2 Bath |   | 40% AMI |  | 4  | 4 | 1056.00 | \$1,063.00 |
| 2 BR - 2 Bath |   | 40% AMI |  | 1  | 1 | 912.00  | \$1,063.00 |
| 2 BR - 2 Bath |   | 50% AMI |  | 16 |   | 912.00  | \$861.00   |
| 2 BR - 2 Bath |   | 60% AMI |  | 11 |   | 912.00  | \$1,061.00 |
| 2 BR - 2 Bath |   | 80% AMI |  | 10 |   | 912.00  | \$1,462.00 |
| 3 BR - 2 Bath |   | 40% AMI |  | 4  | 4 | 1309.00 | \$1,454.00 |
| 3 BR - 2 Bath |   | 40% AMI |  | 1  | 1 | 1082.00 | \$1,454.00 |
| 3 BR - 2 Bath |   | 50% AMI |  | 8  |   | 1082.00 | \$993.00   |
| 3 BR - 2 Bath |   | 60% AMI |  | 7  |   | 1082.00 | \$1,224.00 |
| 3 BR - 2 Bath |   | 80% AMI |  | 10 |   | 1082.00 | \$1,688.00 |

[Search for Child Day Care - Virginia Department of Social Services](#)

- 17 licensed child day care providers in Harrisonburg

[THE Top 10 Daycares in Harrisonburg, VA | Affordable Prices](#)

- **Several Options for \$100 per week, most range from \$100-\$200 per week.**
- **[Imagination Station Preschool, Inc.](#)**  
725 S. High Street, Harrisonburg, VA (2.3 miles from property)

**Estimate of Costs: \$105/wk**

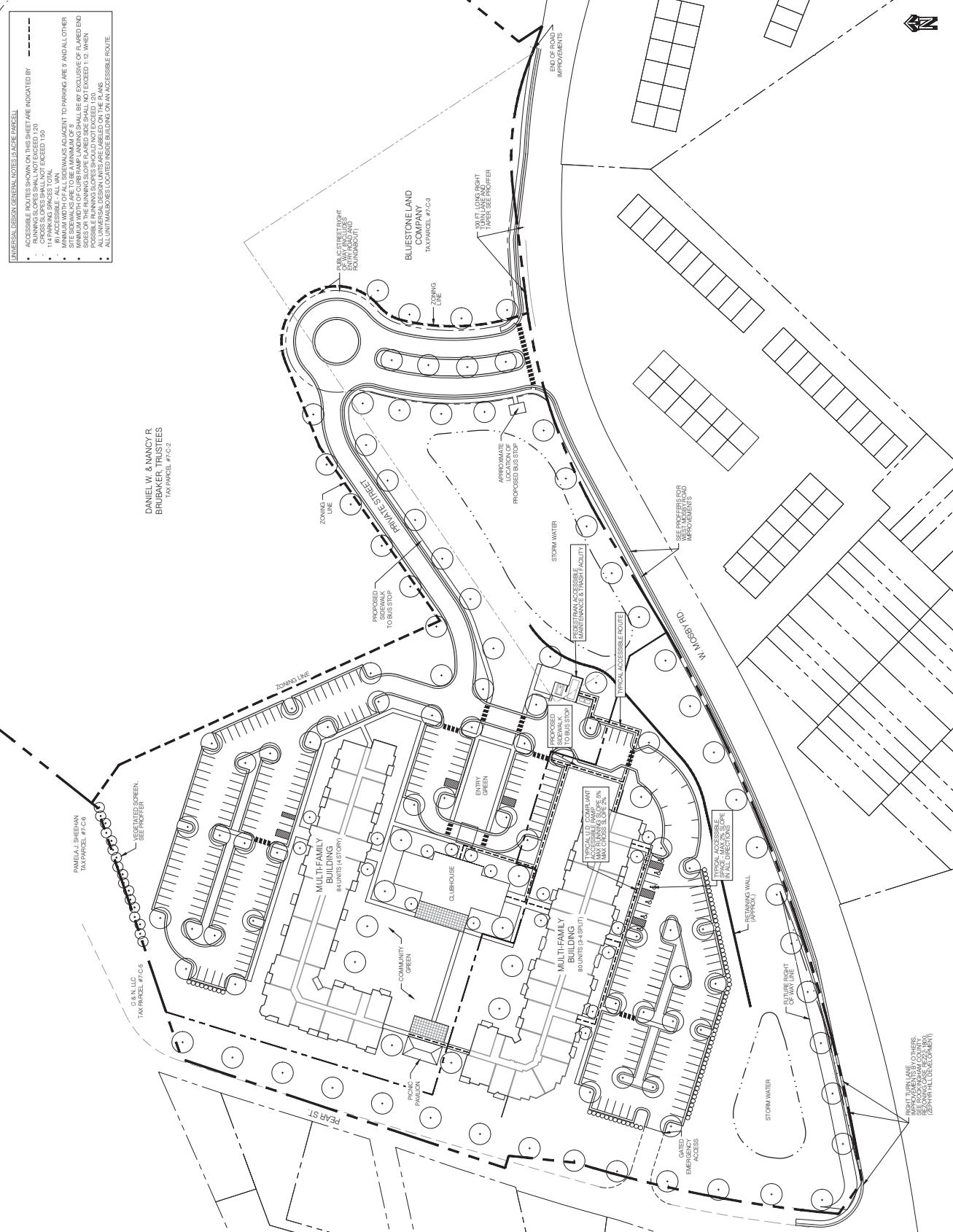
- **[Harrisonburg Rockingham Child Day Care Centers Inc](#)**  
281 Market St, Harrisonburg, VA  
**Estimate of Costs: \$110/wk**
- **[Good Shepherd Schl & Day Care](#)**  
342 Neff Ave, Harrisonburg, VA  
**Estimate of Costs: \$101/wk**
- **[Roberta Webb Child Care Center](#)**  
400 Kelley St, Harrisonburg, VA  
**Estimate of Costs: \$196/wk**



SITE PLAN SHOWING

UNIVERSAL DESIGN GENERAL NOTES

- UNIVERSAL DESIGN GENERAL NOTES (PAGE PARCEL)
- ACCESSIBLE ROUTES SHOWN ON THIS SHEET ARE INDICATED BY  
1 RUNNING SLOPES SHALL NOT EXCEED 1:20  
2 CURBS SHALL NOT EXCEED 1:4  
3 SIDEWALKS SHALL NOT EXCEED 1:50  
4 PARKING SPACES SHALL NOT EXCEED 1:50  
5 MINIMUM WALKWAY WIDTH SHALL NOT EXCEED 1:20  
6 ACCESSIBLE - ALL VAN  
7 MINIMUM WIDTH OF ALL SIDEWALKS ADJACENT TO PARKING ARE 9' AND ALL OTHER  
SITE SIDEWALKS ARE TO BE A MINIMUM OF 5'. SEE 601 EXCLUSIVE OF BLADED 60  
8 SIDEWALKS SHALL NOT EXCEED 1:20  
9 SLOPES FOR RUNNING SLOPES SHALL NOT EXCEED 1:12. WHEN  
POSSIBLE THE RUNNING SLOPES SHOULD NOT EXCEED 1:20.  
10 ALL UNIVERSAL DESIGN UNITS ARE LABELED ON THE PLANS  
11 ALL UNIFORM MATERIALS LOCATED INSIDE BUILDING ON AN ACCESSIBLE JTE



# Tab T:

Funding Documentation



July 15, 2024

VIA E-MAIL/PDF

Philip E. Searles, President  
The Beverly J. Searles Foundation  
4182 Westchester Trace  
Roswell, GA 30075

RE: BJS Harrisonburg Family I – Harrisonburg, VA

Dear Mr. Searles:

Merchants Capital Investments, LLC, a subsidiary of Merchants Bank of Indiana, an Indiana banking company (“Merchants”) or its assignees is pleased to make the following non-binding proposal for equity financing related to an affordable housing development as further described below. The parties will use this proposal to negotiate an amended and restated limited partnership agreement or limited liability company agreement, as applicable (“Equity Agreement”). The terms outlined and summarized in this letter are contingent upon and subject to Merchants’ Investment Committee approval. Merchants reserves the right to update and adjust this Letter of Interest to reflect any changes in the following information and assumptions discovered during the due diligence and underwriting review.

**A. PROJECT:** The Project, located in Harrisonburg, Virginia, will have 80 units available to families for rent. Within the project, 80 units will be occupied in compliance with Federal low-income housing tax credit (“LIHTC”) requirements of Section 42 of the Internal Revenue Code of 1986 (the “Code”). The Project will be a family project located at 280 W. Mosby Rd.

**B. TAX CREDIT AMOUNT:**

- a. **Federal:** \$1,341,000 in annual credits, per a valid reservation, allocation or determination.
- b. **State:** \$15,000,000 in total credits, per a valid reservation, allocation or determination.

**C. EQUITY AMOUNT:** \$20,317,794 (\$12,067,794 Federal and \$8,250,000 State)

- a. **Federal - Equity Amount per Tax Credit Dollar:** \$0.90
- b. **State - Equity Amount per Tax Credit Dollar:** \$0.55



**D. MATERIAL PARTICIPANTS:**

- a. **Project Owner:** BJS Harrisonburg I, LP
- b. **General Partner:** BJS Harrisonburg GP – 1, Inc. (0.01%)
- c. **Developer:** Beverly J. Searles Foundation, Inc.
- d. **Investor:** An affiliate of Merchants (99.99%). *Merchants Capital has reviewed the Application, including the proposed rents and operating expenses used in preparing the operating budget. Investors will be corporate.*
- e. **Property Manager:** To-be-determined.
- f. **General Contractor:** UrbanCore
- g. **Guarantor:** To-be-Determined

**E. KEY DATES:**

- a. **Closing Date:** March 30, 2025
- b. **Completion Date:** October 31, 2026
- c. **Stabilization:** February 28, 2027
- d. **8609 Date:** May 31, 2027

- F. CAPITAL CONTRIBUTIONS:** The Investor proposes to make Capital Contributions to the Project Owner on the following schedule, upon the achievement of prescribed benchmarks and satisfactory evidence or approval of certain conditions, to be more fully described in the Equity Agreement. The Investor's Capital Contribution will be subject to reduction and adjustment, including for shortfalls in Tax Credit delivery and eligible basis at the Adjuster amounts as set forth above. Reductions in Capital Contributions, if any, will occur initially at the current, and if necessary, future Capital Contributions, and will be guaranteed by the Guarantor. In the event the actual Tax Credits exceed the projected Tax Credits, the Investor shall be under no obligation to increase its Capital Contribution to invest in those excess Tax Credits, but may elect to do so, in its sole discretion.

| <b>Installment:</b>   | <b>Federal Amount:</b> | <b>State Amount:</b> | <b>Anticipated Conditions:</b>  |
|-----------------------|------------------------|----------------------|---|
| First (Closing)       | \$1,206,779<br>10%     | \$825,000<br>10%     | Closing of all financing and completion of all initial due diligence.                         |
| Second (Completion)   | \$4,223,728<br>35%     | \$2,887,500<br>35%   | 100% lien-free Construction Completion.   |
| Third (Stabilization) | \$6,033,897<br>50%     | \$4,125,000<br>50%   | Stabilization - Later of 93% Economic Occupancy and 100% Qualified Occupancy and DSCR of 1.15 |
| Fourth (Final)        | \$603,390<br>5%        | \$412,500<br>5%      | Receipt of Form 8609's for all buildings.   |



Thank you for your consideration and we look forward to the opportunity to work with you.

Very truly yours,

A handwritten signature in dark ink, appearing to read "JTR", is positioned above the printed name.

Joshua T. Reed  
Executive Vice President  
Merchants Capital Investments, LLC



410 Monon Blvd.  
Carmel, IN 46032  
Phone: 317-324-4660  
merchantsbankofindiana.com

July 9, 2024

The Beverly J. Searles Foundation  
c/o Philip E. Searles  
President  
4182 Westchester Trace  
Roswell, GA 30075

Re: BJS Harrisonburg Family I – Harrisonburg, VA  
Financing Proposal Letter of Intent

Dear Philip:

Merchants Bank of Indiana recognizes that BJS Harrisonburg Family I is a Low-Income Housing Tax Credit development located in Harrisonburg, VA. Merchants Bank of Indiana acknowledges that we have reviewed 1) the tax credit application to be submitted by the Applicant to Virginia Housing Development Authority; 2) the minimum set-aside election (Average Income) and the income and rent restrictions elected by the Applicant; 3) the minimum Underwriting Criteria set forth in the 2023-2024 QAP; and 4) any other special use restriction elections made by the Applicant.

BJS Harrisonburg Family I consists of eighty (80) units, providing affordable rental housing to families, subject to various special use restrictions:

- Eighteen (18) units will be set aside for those earning at or below forty percent (40%) of the Rockingham County – Harrisonburg, VA MSA area median income.
- Twenty-four (24) units will be set aside for those earning at or below fifty percent (50%) of the Rockingham County – Harrisonburg, VA MSA area median income.
- Eighteen (18) units will be set aside for those earning at or below sixty percent (60%) of the Rockingham County – Harrisonburg, VA MSA area median income.
- Twenty (20) units will be set aside for those earning at or below eighty percent (80%) of the Rockingham County – Harrisonburg, VA MSA area median income.



Merchants Bank of Indiana will provide construction financing for BJS Harrisonburg Family I under the following terms and conditions:

|                |   |
|----------------|---|
| BORROWER:      | BJS Harrisonburg I, LP  |
| LOAN AMOUNT:   | \$20,000,000 (dependent upon bond amount)   |
| INTEREST RATE: | Floating at SOFR + 225bps   |
| TERM:          | 30 months   |
| AMORTIZATION:  | Interest Only   |
| FINANCING FEE: | 1.00%   |
| COLLATERAL:    | 1. First REM and Assignment of Rents/Leases on the Project. First lien on all assets of Borrower in connection with the Project; Assignment of management agreement<br>2. Assignment of LIHTC equity installments<br>3. Assignment and pledge of membership Interests<br>4. Assignment of HAP Contract<br>5. Assignment of Construction Contract<br>6. Any additional collateral as determined by MBI |

Merchants Capital Corporation will provide permanent financing for BJS Harrisonburg Family I under the following terms and conditions concurrent with the Freddie Mac Forward TEL program:

|                |  |
|----------------|--|
| BORROWER:      | BJS Harrisonburg I, LP   |
| LOAN AMOUNT:   | \$6,937,772  |
| INTEREST RATE: | Fixed at 6.00% (Current Estimate)  |
| TERM:          | 15 Years   |
| AMORTIZATION:  | 35 Years   |
| FINANCING FEE: | 1.00%  |
| COLLATERAL:    | First REM and Assignment of Rents/Leases on the Project. First lien on all assets of Borrower in connection with the Project; Assignment of management agreement |

This proposal is subject to the borrower's ability to obtain and syndicate IRS Section 42 Low-Income Housing Tax Credits for the development, in an amount and under terms satisfactory to Merchants Bank of Indiana and the following conditions:

1. Final review and approval of the financial forecasts;
2. Final review and approval of plans and specifications;
3. Review and approval of appraisal and environmental reports;
4. Completion of constructions and satisfactory inspection by an authorized architect as approved by Merchants Bank of Indiana;





5. Verification of funding of equity and any other funding sources;

6. Full due diligence and approval by Merchants Bank of Indiana.

Please understand this is a letter of intent to provide financing and is not a commitment. Thank you for the opportunity to participate in this development.

Sincerely,

A handwritten signature in cursive script that reads "Nicholas C. Miller".

---

Nicholas Miller - Transaction Manager

Accepted and agreed to this 12 day of July, 2024.

The Beverly J. Searles Foundation

A handwritten signature in cursive script that reads "Philip E. Searles".

---

Philip E. Searles, President



# **Tab U:**

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

# **BJS Harrisonburg I**

## **VIRGINIA HOUSING RENTER EDUCATION PROGRAM**

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

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

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

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

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

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

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

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

Acknowledgement of Renter of \_\_\_\_\_ (Apartments)

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

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

# **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**

### **(BJS Harrisonburg Family I Apartments)**

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among **BJS Harrisonburg I, LP**, a Virginia limited partnership (the "Owner" or the "Company"), **Beverly J. Searles Foundation, Inc.**, a Georgia nonstock nonprofit corporation (the "Grantee"), and is consented to by **BJS Harrisonburg GP – I, Inc.**, a Virginia nonprofit corporation (the "General Partner"), **[INVESTOR ENTITY]**, a [ ] limited liability company (the "**Investor Member**") and [ ] **SPECIAL LIMITED PARTNER, L.L.C.**, a [ ] limited liability company (the "Special Member"). The General Partner, 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 Partnership 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 80-unit apartment project for families located in Harrisonburg, Virginia and commonly known as "BJS Harrisonburg Family I Apartments" (the "Project"). The real property comprising the Project is legally defined on **Exhibit A**.
- B. The Grantee is a member of the General Partner of the Owner and is instrumental to the development and operation of the Project; and
- C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;
- D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the 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 General Partner (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 General Partner 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 Harrisonburg, 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).
- B. If the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a "right of first refusal to purchase partner interests" and/or "purchase option to purchase partner interests" pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes (or the status of the Investor Member as a partner of the Company for federal income tax purposes) then the parties shall amend this Agreement and the Investor Members shall provide a right of first refusal and/or purchase option, as the case may be, to acquire their Interests for the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

#### Section 10. Notice

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

- (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;
- (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;
- (iii) If to the Grantee, 4182 Westchester Trace, Roswell, GA 30075; 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:**

**BJS Harrisonburg I, LP**, a Virginia limited partnership

By: BJS Harrisonburg GP – I, Inc., a Virginia nonstock corporation, its general partner  
By: Beverly J. Searles Foundation, Inc., a Georgia nonprofit corporation, its sole shareholder

By: 

Name: Philip E. Searles

Title: President

**GEORGIA NOTARY ACKNOWLEDGEMENT  
(PARTNERSHIP)**

State of Georgia

County of Cobb

This instrument was acknowledged before me this 12 day of July, 2024,  
by Philip E. Searles, President of the sole shareholder of the general partner of BJS  
Harrisonburg I, LP, a partnership.

☒ Personally Known  
☐ Produced Identification  
Type and # of ID \_\_\_\_\_

Kara K. Witte

(Seal)

(Signature of Notary)

Kara K. Witte

(Name of Notary Typed, Stamped, or Printed)  
Notary Public, State of Georgia



**GRANTEE:**

Beverly J. Searles Foundation, Inc., a Georgia nonprofit corporation

By: [Signature]

Name: Philip E. Searles

Title: President

**GEORGIA NOTARY ACKNOWLEDGEMENT  
(CORPORATION)**

State of Georgia  
County of Cobb

This instrument was acknowledged before me this 12 day of July,  
2024, by Philip E. Searles President of Beverly J. Searles Foundation, Inc. a Georgia  
corporation, on behalf of the corporation.

☒ Personally Known  
☐ Produced Identification  
Type and # of ID \_\_\_\_\_

Kara K. Witte

(Seal)  
(Signature of Notary)

Kara K. Witte

(Name of Notary Typed, Stamped, or Printed)  
Notary Public, State of Georgia



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

**GENERAL PARTNER:**

**BJS Harrisonburg GP - I, Inc.**, a Virginia nonstock corporation

By: Beverly J. Searles Foundation, Inc., a Georgia nonprofit corporation, its sole shareholder

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

Name: Philip E. Searles

Title: President

**GEORGIA NOTARY ACKNOWLEDGEMENT  
(CORPORATION)**

State of Georgia

County of Cobb

This instrument was acknowledged before me this 12 day of July, 2024,  
by Philip E. Searles President of the sole member of BJS Harrisonburg GP - I, Inc. a Virginia  
corporation, on behalf of the corporation.



Personally Known

☐ Produced Identification

Type and # of ID \_\_\_\_\_

Kara K. Witte

(Signature of Notary)

Kara K. Witte

(Name of Notary Typed, Stamped, or Printed)

Notary Public, State of Georgia



(Seal)

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

**INITIAL LIMITED PARTNER:**

David S. Searles, Jr.

David S. Searles

**GEORGIA NOTARY ACKNOWLEDGEMENT  
(INDIVIDUAL)**

State of Georgia  
County of Cobb

This instrument was acknowledged before me this 12 day of June, 2024,  
by David S. Searles.

☒ Personally Known  
☐ Produced Identification  
Type and # of ID \_\_\_\_\_

Kara K. Witte

(Signature of Notary)

Kara K. Witte

(Name of Notary Typed, Stamped, or Printed)  
Notary Public, State of Georgia



(Seal)

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 7.87 acres of the 28-acre parcel described below as highlighted on the parcel map attached hereto as Exhibit A-1.

Property described as 28 acres more or less being a portion of Seller's land located in the southwest part of City of Harrisonburg, Rockingham County, Commonwealth of Virginia shown in Deed Book 592, Page 54, Rockingham County Official Records. Such portion is depicted in Exhibit A hereto.

## EXHIBIT A



© 2012-2017 Digital Map Products. All rights reserved.

Exhibit A-1  
(attached behind)



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]~~ **BJS Harrisonburg Family I Apartments**)

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among ~~[OWNER ENTITY]~~ **BJS Harrisonburg I, LP**, a Virginia limited ~~liability company~~ partnership (the "Owner" or the "Company"),

~~[~~ **Beverly J. Searles Foundation, Inc.**, a ~~Virginia non-stock~~ Georgia nonstock nonprofit corporation (the "Grantee"), and is consented to by ~~[MANAGING MEMBER ENTITY]~~ **BJS Harrisonburg GP – I, Inc.**, a Virginia ~~limited liability company~~ nonprofit corporation (the "~~Managing Member~~ General Partner"), **[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~~ General Partner, 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.~~ A. The Owner, pursuant to its ~~[Amended and Restated]~~ Operating Partnership 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 ~~[~~ 80 ~~]~~ -unit apartment project for families located in ~~[~~ Harrisonburg, Virginia and commonly known as "~~[Project name]~~ BJS Harrisonburg Family I Apartments"

(the "Project"). The real property comprising the Project is legally defined on **Exhibit A**.

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

~~C.~~ 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.~~ 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.~~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~~General Partner (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.~~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.~~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.~~ 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.~~ C. The Purchase Price shall be paid at Closing in one of the following methods: ~~(i)~~ (i) the payment of all cash or immediately available funds at Closing, or ~~(ii)~~ (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.~~ 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)~~ (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)~~ (ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

~~B.~~ 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)~~ (i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or
- ~~(ii)~~ (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)~~ (iii) the Project ceases to be a "qualified low-income housing project" within the meaning of Section 42 of the Code; or
- ~~(iv)~~ (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.~~ C. If the Investor Member removes the ~~Managing Member~~ General Partner 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 Harrisonburg~~ City of Harrisonburg, 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.~~ A. The parties hereto agree that if the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an "option to purchase" pursuant to Section 42(i)(7) of the Code as opposed to a "right of first refusal" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the parties shall amend this Agreement and the Owner shall grant the Grantee an option to purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

B. If the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a "right of first refusal to purchase partner interests" and/or "purchase option to purchase partner interests" pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes (or the status of the Investor 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)~~ (i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;

~~(ii)~~ (ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;

~~(iii)~~ (iii) If to the Grantee, ~~+~~ \_\_\_\_\_, ~~+~~ \_\_\_\_\_ 4182  
Westchester Trace, Roswell, GA 30075; 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.

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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]~~ BJS Harrisonburg I, LP, a ~~[Virginia]~~ limited ~~liability company~~ partnership

By: ~~[Managing Member Entity]~~ BJS Harrisonburg GP – I, Inc., a ~~[Virginia]~~ limited liability company,  
its managing member By: nonstock corporation, its general partner

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

~~COMMONWEALTH OF VIRGINIA~~

~~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 she executed the same in her capacity as [\_\_\_\_], the managing member of the [Managing Member Entity], which is the managing member of [Owner Entity] and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.~~

~~Notary Public:~~ \_\_\_\_\_

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

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

~~Right of First Refusal  
Agreement [Project name]  
Apartments Signature Page 1  
of 4~~

By: Beverly J. Searles Foundation, Inc., a Georgia nonprofit corporation, its sole shareholder

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

Name: Philip E. Searles

Title: President

**GEORGIA NOTARY ACKNOWLEDGEMENT**  
**(PARTNERSHIP)**

State of Georgia

County of \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by Philip E. Searles, President of the sole shareholder of the general partner of BJS  
Harrisonburg I, LP, a partnership.

\_\_\_\_\_ Personally Known

\_\_\_\_\_ Produced Identification

Type and # of ID \_\_\_\_\_

\_\_\_\_\_  
(Seal)

(Signature of Notary)

\_\_\_\_\_  
(Name of Notary Typed, Stamped, or Printed)

Notary Public, State of Georgia

**GRANTEE:**

[\_\_\_\_\_] a ~~Virginia non stock~~ Beverly J. Searles  
Foundation, Inc., a Georgia nonprofit corporation

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

Name: Philip E. Searles

Title: President

~~COMMONWEALTH OF VIRGINIA~~

~~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 she  
executed the same in her capacity as [\_\_\_\_\_] , and that by her  
signature on the instrument, the entity, individual or the person on behalf of which the  
individual acted, executed the instrument.~~

~~Notary Public: \_\_\_\_\_~~

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

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

~~Right of First Refusal  
Agreement [Project  
name] Apartments~~

KH ~~1119662.2~~ 1126958.13

Right of First Refusal Agreement  
BJS Harrisonburg Family I Apartments  
Signature Page 3 of 5

**GEORGIA NOTARY ACKNOWLEDGEMENT**  
**(CORPORATION)**

State of Georgia

County of \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_, by Philip E. Searles President of Beverly J. Searles Foundation, Inc. a Georgia  
corporation, on behalf of the corporation.

\_\_\_\_\_ Personally Known

\_\_\_\_\_ Produced Identification

Type and # of ID \_\_\_\_\_

(Seal)

(Signature ~~Page 2~~ of 4

Notary)

(Name of Notary Typed, Stamped, or Printed)

Notary Public, State of Georgia

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

~~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], a Virginia limited liability company~~

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

GENERAL PARTNER:

BJS Harrisonburg GP – I, Inc., a Virginia nonstock corporation

By: Beverly J. Searles Foundation, Inc., a Georgia nonprofit corporation, its sole shareholder

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

~~COMMONWEALTH OF VIRGINIA~~

~~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 [she] executed the same in her capacity as [\_\_\_\_], the sole member of [Managing Member Entity], and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.~~

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

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

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



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

~~Right of First Refusal  
Agreement [Project name]  
Apartments Signature Page 3  
of 4~~

Name: Philip E. Searles  
Title: President

**GEORGIA NOTARY ACKNOWLEDGEMENT**  
**(CORPORATION)**

State of Georgia  
County of \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by Philip E. Searles President of the sole member of BJS Harrisonburg GP – I, Inc. a Virginia  
corporation, on behalf of the corporation.

\_\_\_\_\_ Personally Known  
\_\_\_\_\_ Produced Identification  
Type and # of ID \_\_\_\_\_

\_\_\_\_\_  
(Signature of Notary) (Seal)

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

(Name of Notary Typed, Stamped, or Printed)  
Notary Public, State of Georgia

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

**INITIAL LIMITED PARTNER:**

David S. Searles

**GEORGIA NOTARY ACKNOWLEDGEMENT**  
**(INDIVIDUAL)**

State of Georgia

County of \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by David S. Searles.

\_\_\_\_\_ Personally Known

\_\_\_\_\_ Produced Identification

Type and # of ID \_\_\_\_\_

(Signature of Notary)

(Seal)

(Name of Notary Typed, Stamped, or Printed)

Notary Public, State of Georgia

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

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

~~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,

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

executed the instrument.

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

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

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

**EXHIBIT**  
**A**  
**LEGAL**  
**DESCRIPTION**

~~{insert legal}~~

Approximately 7.87 acres of the 28-acre parcel described below as highlighted on the parcel map attached hereto as Exhibit A-1.

Property described as 28 acres more or less being a portion of Seller's land located in the southwest part of City of Harrisonburg, Rockingham County, Commonwealth of Virginia shown in Deed Book 592, Page 54, Rockingham County Official Records. Such portion is depicted in Exhibit A hereto.

Document comparison by Workshare Compare on Wednesday, July 17, 2024  
5:50:58 PM

| Input:        |  |
|---------------|--|
| Document 1 ID | iManage://cloudimanager.com/KHDOCS/1119662/2   |
| Description   | #1119662v2<cloudimanager.com> - 2024 VH Form Tab V-1 Right of First Refusal Agreement [do not edit, save to new doc first] |
| Document 2 ID | iManage://cloudimanager.com/KHDOCS/1126958/13  |
| Description   | #1126958v13<cloudimanager.com> - S-HRS RE Right of First Refusal Agreement   |
| Rendering set | Standard   |

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| <u>Insertion</u>          |  |
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| Split/Merged cell         |  |
| Padding cell              |  |

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|                | Count |
| Insertions     | 132   |
| Deletions      | 91    |
| Moved from     | 0     |
| Moved to       | 0     |
| Style changes  | 0     |
| Format changes | 0     |
| Total changes  | 223   |





# **Tab W:**

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

# **BJS Harrisonburg Family I**

## **WIRELESS ACCESS POLICY**

Use of wireless devices and internet access are increasing as it provides a convenient mechanism for accessing resources. Along with this convenience is a need for management access, as the devices are natively less secure than a hardwired device. The following policy is being implemented to reduce risks related to wires networks:

- Wireless networks shall be segmented between personnel, residents and guests.
- Wireless access points or routing devices are to be secured with lock access only accessible by the management agent.
- Logical and physical user access to wireless network devices shall be restricted to authorized personnel and residents only.
- The guest access point is to be used by all guests.
- All vendor default settings for wireless devices (e.g. passwords, wireless encryption keys) shall be changed prior to installing wireless equipment.
- Wireless security protocols shall be used that are of the highest encryption possible.
- Strong passwords shall be employed for all wireless SSID and changed on a periodic basis either through the protocol or across the enterprise.
- User IDs will be issued to all users at the time of move-in or hire date.
- Passwords will expire every 90 days
- Passwords will need to include at least 1 uppercase letter, 1 lowercase letter, a number and special character.
- Passwords are not to be shared with guests, other residents or personnel.

The users of wireless access are responsible for protecting the information and/or devices:

- Devices should be equipped with firewalls and/or virus protection.
- Wireless networks transmitting sensitive information or connected to sensitive information environments recommend use of strong encryption for authentication and transmission.
- Inspections will be conducted semi-annually to assure wireless access points or routing devices are secure.

Residents, personnel or guests found in violation of policy may be subject to lease or employment termination.



# 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

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/>



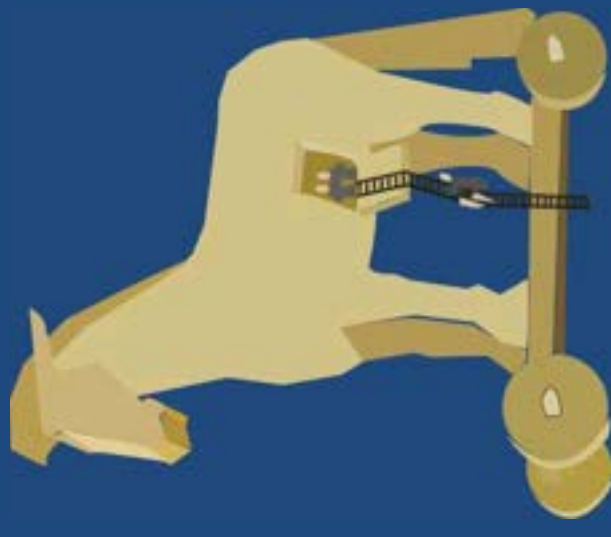
# Trojan Horse

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>

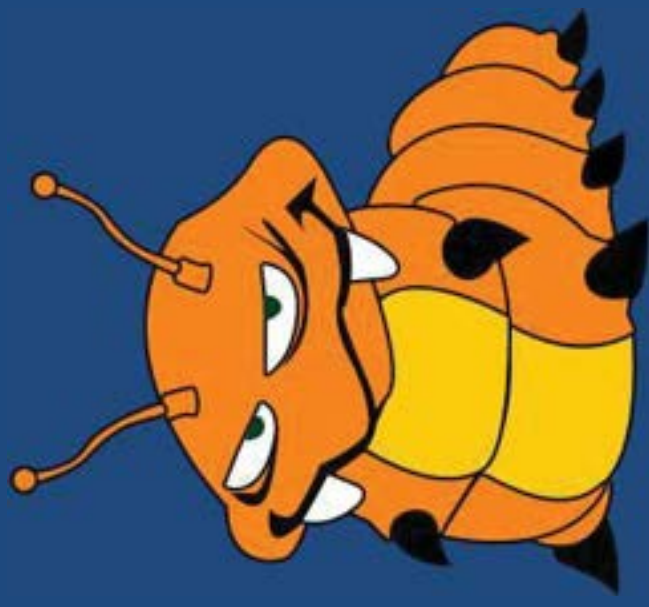


# Worms

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-what-is.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](http://www.Law.com/DefinitionofDefamation)

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](http://www.Law.com/DefinitionofSlander)

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](http://www.Law.com/DefinitionofLibel)



# 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)

# **BJS Harrisonburg Family I**

## **INTERNET GUIDELINES ACKNOWLEDGEMENT**

I, \_\_\_\_\_, have read, understood, acknowledge and agree to be bound by the recommendations, guidelines, terms and conditions outlined in the BJS Harrisonburg Family I Apartments Internet Guidelines Manual (provided to Resident). The Internet Guideline Manual outlines and summarizes the proper use and safety guidelines when using the Internet Services provided at the BJS Harrisonburg Family I Apartments.

I understand that the Internet Guideline Manual and handbook contains information that will assist me and my guests in the proper use of the internet made available by the BJS Harrisonburg Family I Apartments. I also understand that I will be held accountable for my behavior, as well as for my guests' behavior, and be subject to legal and/or financial consequences related to any misuses as outlined in the Internet Guideline Manual.

By signing below, I acknowledge that I have read, agree to, and understand the terms of all items contained in the BJS Harrisonburg Family I Internet Guideline Manual.

RESIDENT NAME: \_\_\_\_\_

RESIDENT SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

# **BJS Harrisonburg Family I**

## **INTERNET SECURITY PLAN**

The internet service at BJS Harrisonburg Family I Apartments will have a rotating password that is only accessible to residents. The network router will be in a secure area to which tenants will not have access. The router will have a secure firewall to prevent data breaches.

At move-in, we will provide Tenants with the attached security and safety information and guidelines, and will ask Tenants to sign an Acknowledgement of Responsibilities statement to ensure that they are educated in the internet safety and security guidelines.

# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504



Note to all applicants/respondents: This form was developed with Nuance, the official HUD software for the creation of HUD forms. HUD has made available instructions for downloading a free installation of a Nuance reader that allows the user to fill-in and save this form in Nuance. Please see <http://portal.hud.gov/hudportal/documents/huddoc?id=nuancereaderinstall.pdf> for the instructions. Using Nuance software is the only means of completing this form.

# Affirmative Fair Housing Marketing Plan (AFHMP) - Multifamily Housing

U.S. Department of Housing  
and Urban Development  
Office of Fair Housing and Equal Opportunity

OMB Approval No. 2529-0013  
(exp.1/31/2021)

|   |  |                  |
|---|--|------------------|
| 1a. Project Name & Address (including City, County, State & Zip Code) | 1b. Project Contract Number              | 1c. No. of Units |
|   | 1d. Census Tract                         |                  |
|   | 1e. Housing/Expanded Housing Market Area |                  |

1f. Managing Agent Name, Address (including City, County, State & Zip Code), Telephone Number & Email Address

1g. Application/Owner/Developer Name, Address (including City, County, State & Zip Code), Telephone Number & Email Address

1h. Entity Responsible for Marketing (check all that apply)

Owner      Agent      Other (specify)

Position, Name (if known), Address (including City, County, State & Zip Code), Telephone Number & Email Address

1i. To whom should approval and other correspondence concerning this AFHMP be sent? Indicate Name, Address (including City, State & Zip Code), Telephone Number & E-Mail Address.

2a. Affirmative Fair Housing Marketing Plan

Plan Type

Date of the First Approved AFHMP:

Reason(s) for current update:

2b. HUD-Approved Occupancy of the Project (check all that apply)

Elderly

Family

Mixed (Elderly/Disabled)

Disabled

2c. Date of Initial Occupancy

2d. Advertising Start Date

Advertising must begin *at least* 90 days prior to initial or renewed occupancy for new construction and substantial rehabilitation projects.

Date advertising began or will begin

For existing projects, select below the reason advertising will be used:

To fill existing unit vacancies

To place applicants on a waiting list (which currently has individuals)

To reopen a closed waiting list (which currently has individuals)

---

**3a. Demographics of Project and Housing Market Area**

Complete and submit Worksheet 1.

---

**3b. Targeted Marketing Activity**

Based on your completed Worksheet 1, indicate which demographic group(s) in the housing market area is/are *least* likely to apply for the housing without special outreach efforts. (check all that apply)

|   |  |                    |                           |
|---|--|--------------------|---------------------------|
| White                                     | American Indian or Alaska Native             | Asian              | Black or African American |
| Native Hawaiian or Other Pacific Islander |  | Hispanic or Latino | Persons with Disabilities |
| Families with Children                    | Other ethnic group, religion, etc. (specify) |                    |                           |

---

**4a. Residency Preference**

Is the owner requesting a residency preference? If yes, complete questions 1 through 5.

If no, proceed to Block 4b.

(1) Type

(2) Is the residency preference area:

The same as the AFHMP housing/expanded housing market area as identified in Block 1e?

The same as the residency preference area of the local PHA in whose jurisdiction the project is located?

(3) What is the geographic area for the residency preference?

(4) What is the reason for having a residency preference?

(5) How do you plan to periodically evaluate your residency preference to ensure that it is in accordance with the non-discrimination and equal opportunity requirements in 24 CFR 5.105(a)?

Complete and submit Worksheet 2 when requesting a residency preference (see also 24 CFR 5.655(c)(1)) for residency preference requirements. The requirements in 24 CFR 5.655(c)(1) will be used by HUD as guidelines for evaluating residency preferences consistent with the applicable HUD program requirements. See also HUD Occupancy Handbook (4350.3) Chapter 4, Section 4.6 for additional guidance on preferences.

---

**4b. Proposed Marketing Activities: Community Contacts**

Complete and submit Worksheet 3 to describe your use of community contacts to market the project to those least likely to apply.

**4c. Proposed Marketing Activities: Methods of Advertising**

Complete and submit Worksheet 4 to describe your proposed methods of advertising that will be used to market to those least likely to apply. Attach copies of advertisements, radio and television scripts, Internet advertisements, websites, and brochures, etc.

---

---

**5a. Fair Housing Poster**

The Fair Housing Poster must be prominently displayed in all offices in which sale or rental activity takes place (24 CFR 200.620(e)). Check below all locations where the Poster will be displayed.

|               |                    |            |                 |
|---------------|--------------------|------------|-----------------|
| Rental Office | Real Estate Office | Model Unit | Other (specify) |
|---------------|--------------------|------------|-----------------|

---

**5b. Affirmative Fair Housing Marketing Plan**

The AFHMP must be available for public inspection at the sales or rental office (24 CFR 200.625). Check below all locations where the AFHMP will be made available.

|               |                    |            |                 |
|---------------|--------------------|------------|-----------------|
| Rental Office | Real Estate Office | Model Unit | Other (specify) |
|---------------|--------------------|------------|-----------------|

---

**5c. Project Site Sign**

Project Site Signs, if any, must display in a conspicuous position the HUD approved Equal Housing Opportunity logo, slogan, or statement (24 CFR 200.620(f)). Check below all locations where the Project Site Sign will be displayed. Please submit photos of Project signs.

|               |                    |            |                     |                 |
|---------------|--------------------|------------|---------------------|-----------------|
| Rental Office | Real Estate Office | Model Unit | Entrance to Project | Other (specify) |
|---------------|--------------------|------------|---------------------|-----------------|

The size of the Project Site Sign will be                      x

The Equal Housing Opportunity logo or slogan or statement will be                      x

---

**6. Evaluation of Marketing Activities**

Explain the evaluation process you will use to determine whether your marketing activities have been successful in attracting individuals least likely to apply, how often you will make this determination, and how you will make decisions about future marketing based on the evaluation process.



Sign will be similar to one pictured above

**7a. Marketing Staff**

What staff positions are/will be responsible for affirmative marketing?

---

**7b. Staff Training and Assessment: AFHMP**

- (1) Has staff been trained on the AFHMP?
- (2) Has staff been instructed in writing and orally on non-discrimination and fair housing policies as required by 24 CFR 200.620(c)?
- (3) If yes, who provides instruction on the AFHMP and Fair Housing Act, and how frequently?
  
- (4) Do you periodically assess staff skills on the use of the AFHMP and the application of the Fair Housing Act?
- (5) If yes, how and how often?

---

**7c. Tenant Selection Training/Staff**

- (1) Has staff been trained on tenant selection in accordance with the project's occupancy policy, including any residency preferences?
  
- (2) What staff positions are/will be responsible for tenant selection?

---

**7d. Staff Instruction/Training:**

Describe AFHM/Fair Housing Act staff training, already provided or to be provided, to whom it was/will be provided, content of training, and the dates of past and anticipated training. Please include copies of any AFHM/Fair Housing staff training materials.



**8. Additional Considerations** Is there anything else you would like to tell us about your AFHMP to help ensure that your program is marketed to those least likely to apply for housing in your project? Please attach additional sheets, as needed.

- (1) Leasing preference of at least 15% of the units will serve people with disabilities.
- (2) Referred applicants will be given a leasing preference to fill the property's required unit commitment.
- (3) Such units will be actively marketed to be rented to households (which include at least 1 person with a disability) to contacts listed on Worksheet 3 of this plan.
- (4) Such units may be held vacant for 60 days during which ongoing marketing will be documented until those units are filled.  
Note: The move of temporary/non-disabled tenants will be paid for by the owner.
- (5) The property will be listed on VirginiaHousingSearch.com.

**9. Review and Update**

By signing this form, the applicant/respondent agrees to implement its AFHMP, and to review and update its AFHMP in accordance with the instructions to item 9 of this form in order to ensure continued compliance with HUD's Affirmative Fair Housing Marketing Regulations (see 24 CFR Part 200, Subpart M). I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (See 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802).

Signature of person submitting this Plan & Date of Submission (mm/dd/yyyy)



07/15/2024

Name (type or print)

Debbie A. Gallogly

Title & Name of Company

Chief Operating Officer, Beverly J. Searles Foundation, Inc.

**For HUD-Office of Housing Use Only**

Reviewing Official:

**For HUD-Office of Fair Housing and Equal Opportunity Use Only**

☐ Approval

☐ Disapproval

Signature & Date (mm/dd/yyyy)

Signature & Date (mm/dd/yyyy)

Name  
(type  
or  
print)

Title

Name  
(type  
or  
print)

Title

Public reporting burden for this collection of information is estimated to average six (6) hours per initial response, and four (4) hours for updated plans, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid Office of Management and Budget (OMB) control number.

**Purpose of Form:** All applicants for participation in FHA subsidized and unsubsidized multifamily housing programs with five or more units (see 24 CFR 200.615) must complete this Affirmative Fair Housing Marketing Plan (AFHMP) form as specified in 24 CFR 200.625, and in accordance with the requirements in 24 CFR 200.620. The purpose of this AFHMP is to help applicants offer equal housing opportunities regardless of race, color, national origin, religion, sex, familial status, or disability. The AFHMP helps owners/agents (respondents) effectively market the availability of housing opportunities to individuals of both minority and non-minority groups that are least likely to apply for occupancy. Affirmative fair housing marketing and planning should be part of all new construction, substantial rehabilitation, and existing project marketing and advertising activities.

An AFHM program, as specified in this Plan, shall be in effect for each multifamily project throughout the life of the mortgage (24 CFR 200.620(a)). The AFHMP, once approved by HUD, must be made available for public inspection at the sales or rental offices of the respondent (24 CFR 200.625) and may not be revised without HUD approval. This form contains no questions of a confidential nature.

**Applicability:** The form and worksheets must be completed and submitted by all FHA subsidized and unsubsidized multifamily housing program applicants.

#### INSTRUCTIONS:

**Send completed form and worksheets to your local HUD Office, Attention: Director, Office of Housing**

#### Part 1: Applicant/Respondent and Project

**Identification.** Blocks 1a, 1b, 1c, 1g, 1h, and 1i are self-explanatory.

Block 1d- Respondents may obtain the Census tract number from the U.S. Census Bureau (<http://factfinder2.census.gov/main.html>) when completing Worksheet One.

Block 1e- Respondents should identify both the housing market area and the expanded housing market area for their multifamily housing projects. Use abbreviations if necessary. A **housing market area** is the area from which a multifamily housing project owner/agent may reasonably expect to draw a substantial number of its tenants. This could be a county or Metropolitan Division. The U.S. Census Bureau provides a range of levels to draw from.

An **expanded housing market area** is a larger geographic area, such as a Metropolitan Division or a Metropolitan Statistical Area, which may provide additional demographic diversity in terms of race, color, national origin, religion, sex, familial status, or disability.

Block 1f- The applicant should complete this block only if a Managing Agent (the agent cannot be the applicant) is implementing the AFHMP.

#### Part 2: Type of AFHMP

Block 2a- Respondents should indicate the status of the AFHMP, i.e., initial or updated, as well as the date of the first approved AFHMP. Respondents should also provide the reason (s) for the current update, whether the update is based on the five-year review or due to significant changes in project or local demographics (See instructions for Part 9).

Block 2b- Respondents should identify all groups HUD has approved for occupancy in the subject project, in accordance with the contract, grant, etc.

Block 2c- Respondents should specify the date the project was/will be first occupied.

Block 2d- For new construction and substantial rehabilitation projects, advertising must begin at least 90 days prior to initial occupancy. In the case of existing projects, respondents should indicate whether the advertising will be used to fill existing vacancies, to place individuals on the project's waiting list, or to re-open a closed waiting list. Please indicate how many people are on the waiting list when advertising begins.

### **Part 3 Demographics and Marketing Area.**

"Least likely to apply" means that there is an identifiable presence of a specific demographic group in the housing market area, but members of that group are not likely to apply for the housing without targeted outreach, including marketing materials in other languages for limited English proficient individuals, and alternative formats for persons with disabilities. Reasons for not applying may include, but are not limited to, insufficient information about housing opportunities, language barriers, or transportation impediments.

Block 3a - Using Worksheet 1, the respondent should indicate the demographic composition of the project's residents, current project applicant data, census tract, housing market area, and expanded housing market area. The applicable housing market area and expanded housing market area should be indicated in Block 1e. Compare groups within rows/across columns on Worksheet 1 to identify any under-represented group(s) relative to the surrounding housing market area and expanded housing market area, i.e., those group(s) "least likely to apply" for the housing without targeted outreach and marketing. If there is a particular group or subgroup with members of a protected class that has an identifiable presence in the housing market area, but is not included in Worksheet 1, please specify under "Other."

Respondents should use the most current demographic data from the U.S. Census or another official source such as a local government planning office. Please indicate the source of your data in Part 8 of this form.

Block 3b - Using the information from the completed Worksheet 1, respondents should identify the demographic group(s) least likely to apply for the housing without special outreach efforts by checking all that apply.

### **Part 4 - Marketing Program and Residency Preference (if any).**

Block 4a - A residency preference is a preference for admission of persons who reside or work in a specified geographic area (see 24 CFR 5.655(c)(1)(ii)). Respondents should indicate whether a residency preference is being utilized, and if so, respondents should specify if it is new, revised, or continuing. If a respondent wishes to utilize a residency preference, it must state the preference area (and provide a map delineating the precise area) and state the reason for having such a preference. The respondent must ensure that the preference is in accordance with the non-discrimination and equal opportunity requirements in 24 CFR 5.105(a) (see 24 CFR 5.655(c)(1)).

Respondents should use Worksheet 2 to show how the percentage of the eligible population living or working in the residency preference area compares to that of residents of the project, project applicant data, census tract, housing market area, and expanded housing market area. The percentages would be the same as shown on completed Worksheet 1.

Block 4b - Using Worksheet 3, respondents should describe their use of community contacts to help market the project to those least likely to apply. This table should include the name of a contact person, his/her address, telephone number, previous experience working with the target population(s), the approximate date contact was/will be initiated, and the specific role the community contact will play in assisting with affirmative fair housing marketing or outreach.

Block 4c - Using Worksheet 4, respondents should describe their proposed method(s) of advertising to market to those least likely to apply. This table should identify each media option, the reason for choosing this media, and the language of the advertisement. Alternative format(s) that will be used to reach persons with disabilities, and logo(s) that will appear on the various materials (as well as their size) should be described.

**Please attach a copy of the advertising or marketing material.**

### **Part 5 – Availability of the Fair Housing Poster, AFHMP, and Project Site Sign.**

Block 5a - The Fair Housing Poster must be prominently displayed in all offices in which sale or rental activity takes place (24 CFR 200.620(e)). Respondents should indicate all locations where the Fair Housing Poster will be displayed.

Block 5b -The AFHMP must be available for public inspection at the sales or rental office (24 CFR 200.625). Check all of the locations where the AFHMP will be available.

Block 5c -The Project Site Sign must display in a conspicuous position the HUD-approved Equal Housing Opportunity logo, slogan, or statement (24 CFR 200.620(f)). Respondents should indicate where the Project Site Sign will be displayed, as well as the size of the Sign and the size of the logo, slogan, or statement. **Please submit photographs of project site signs.**



## **Part 6 - Evaluation of Marketing Activities.**

Respondents should explain the evaluation process to be used to determine if they have been successful in attracting those individuals identified as least likely to apply. Respondents should also explain how they will make decisions about future marketing activities based on the evaluations.

## **Part 7- Marketing Staff and Training.**

Block 7a -Respondents should identify staff positions that are/will be responsible for affirmative marketing.

Block 7b - Respondents should indicate whether staff has been trained on the AFHMP and Fair Housing Act.

Please indicate who provides the training and how frequently. In addition, respondents should specify whether they periodically assess staff members' skills in using the AFHMP and in applying the Fair Housing Act. They should state how often they assess employee skills and how they conduct the assessment.

Block 7c - Respondents should indicate whether staff has been trained on tenant selection in accordance with the project's occupancy policy, including residency preferences (if any). Respondents should also identify those staff positions that are/will be responsible for tenant selection.

Block 7d - Respondents should include copies of any written materials related to staff training, and identify the dates of past and anticipated training.

## **Part 8 - Additional Considerations.**

Respondents should describe their efforts not previously mentioned that were/are planned to attract those individuals least likely to apply for the subject housing.

## **Part 9 - Review and Update.**

By signing the respondent assumes responsibility for implementing the AFHMP. Respondents must review their AFHMP every five years or when the local Community Development jurisdiction's Consolidated Plan is updated, or when there are significant changes in the demographics of the project or the local housing market area. When reviewing the plan, the respondent should consider the current demographics of the housing market area to determine if there have been demographic changes in the population in terms of race, color, national origin, religion, sex, familial status, or disability. The respondent will then determine if the population least likely to apply for the housing is still the population identified in the AFHMP, whether the advertising and publicity cited in the current AFHMP are still appropriate, or whether advertising sources should be modified or expanded. Even if the demographics of the housing market area have not changed, the respondent should determine if the outreach currently being performed is reaching those it is intended to reach as measured by project occupancy and applicant data. If not, the AFHMP should be updated. The revised AFHMP must be submitted to HUD for approval. HUD may review whether the affirmative marketing is actually being performed in accordance with the AFHMP. If based on their review, respondents determine the AFHMP does not need to be revised, they should maintain a file documenting what was reviewed, what was found as a result of the review, and why no changes were required. HUD may review this documentation.

## **Notification of Intent to Begin Marketing.**

No later than 90 days prior to the initiation of rental marketing activities, the respondent must submit notification of intent to begin marketing. The notification is required by the AFHMP Compliance Regulations (24 CFR 108.15). The Notification is submitted to the Office of Housing in the HUD Office servicing the locality in which the proposed housing will be located. Upon receipt of the Notification of Intent to Begin Marketing from the applicant, the monitoring office will review any previously approved plan and may schedule a pre-occupancy conference. Such conference will be held prior to initiation of sales/rental marketing activities. At this conference, the previously approved AFHMP will be reviewed with the applicant to determine if the plan, and/or its proposed implementation, requires modification prior to initiation of marketing in order to achieve the objectives of the AFHM regulation and the plan.

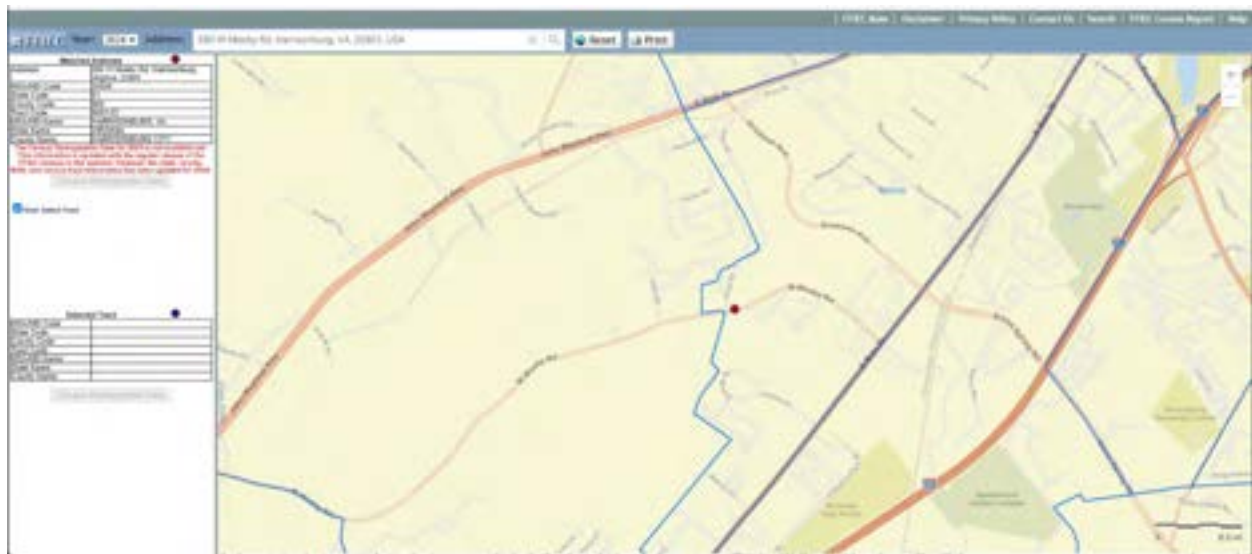
OMB approval of the AFHMP includes approval of this notification procedure as part of the AFHMP. The burden hours for such notification are included in the total designated for this AFHMP form.

**Worksheet 1: Determining Demographic Groups Least Likely to Apply for Housing Opportunities**  
**(See AFHMP, Block 3b)**

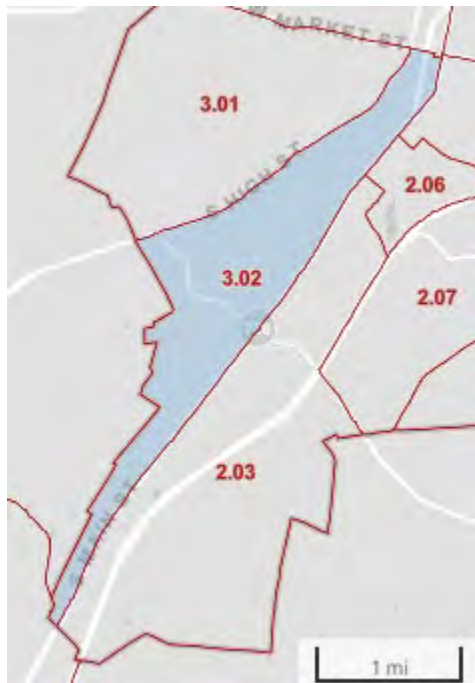
In the respective columns below, indicate the percentage of demographic groups among the project's residents, current project applicant data, census tract, housing market area, and expanded housing market area (See instructions to Block 1e). If you are a new construction or substantial rehabilitation project and do not have residents or project applicant data, only report information for census tract, housing market area, and expanded market area. The purpose of this information is to identify any under-representation of certain demographic groups in terms of race, color, national origin, religion, sex, familial status, or disability. If there is significant under-representation of any demographic group among project residents or current applicants in relation to the housing/expanded housing market area, then targeted outreach and marketing should be directed towards these individuals least likely to apply. Please indicate under-represented groups in Block 3b of the AFHMP. **Please attach maps showing both the housing market area and the expanded housing market area.**

| Demographic Characteristics                  | Project's Residents | Project's Applicant Data | Census Tract | Housing Market Area | Expanded Housing Market Area |
|--|---------------------|--------------------------|--------------|---------------------|------------------------------|
|  |                     |                          |              | City                | County                       |
| % White                                      |                     |                          |              |                     |                              |
| % Black or African American                  |                     |                          |              |                     |                              |
| % Hispanic or Latino                         |                     |                          |              |                     |                              |
| % Asian                                      |                     |                          |              |                     |                              |
| % American Indian or Alaskan Native          |                     |                          |              |                     |                              |
| % Native Hawaiian or Pacific Islander        |                     |                          |              |                     |                              |
| %Persons with Disabilities                   |                     |                          |              |                     |                              |
| % Families with Children under the age of 18 |                     |                          |              |                     |                              |
| Other (specify)                              |                     |                          |              |                     |                              |

## BJS Harrisonburg Family I FFIEC



## Census Tract 3.02



## Harrisonburg City, VA



## Harrisonburg City Metro Area



Rockingham County, VA



| ACS Demographic and Housing Estimates  |   | United States <sup>®</sup><br><b>Census</b><br>Bureau |
|--|---|---|
| <b>Note:</b> The table shown may have been modified by user selections. Some information may be missing. |   |   |
| <b>DATA NOTES</b>  |   |   |
| TABLE ID:  | DP05  |   |
| SURVEY/PROGRAM:  | American Community Survey   |   |
| VINTAGE:   | 2022  |   |
| DATASET:   | ACSDP5Y2022   |   |
| PRODUCT:   | ACS 5-Year Estimates Data Profiles  |   |
| UNIVERSE:  | None  |   |
| MLA:   | U.S. Census Bureau. "ACS Demographic and Housing Estimates." American Community Survey, ACS 5-Year Estimates Data Profiles, Table DP05, 2022,<br><a href="https://data.census.gov/table/ACSDP5Y2022.DP05?q=dp05&amp;g=050XX00US51165_1400000US51660000302_160XX00US5135624_310XX00US25500&amp;moe=false">https://data.census.gov/table/ACSDP5Y2022.DP05?q=dp05&amp;g=050XX00US51165_1400000US51660000302_160XX00US5135624_310XX00US25500&amp;moe=false</a> . Accessed on July 10, 2024. |   |
| FTP URL:   | None  |   |
| API URL:   | <a href="https://api.census.gov/data/2022/acs/acs5/profile">https://api.census.gov/data/2022/acs/acs5/profile</a>   |   |
| <b>USER SELECTIONS</b>   |   |   |
| TABLES   | DP05  |   |
| GEOS   | Census Tract 3.02; Harrisonburg city; Virginia; Harrisonburg city, Virginia; Harrisonburg, VA Metro Area; Rockingham County, Virginia   |   |
| <b>EXCLUDED COLUMNS</b>  | Rockingham County, Virginia!!Estimate   |   |
|  | Rockingham County, Virginia!!Margin of Error  |   |
|  | Rockingham County, Virginia!!Percent Margin of Error  |   |
|  | Census Tract 3.02; Harrisonburg city; Virginia!!Estimate  |   |
|  | Census Tract 3.02; Harrisonburg city; Virginia!!Margin of Error   |   |
|  | Census Tract 3.02; Harrisonburg city; Virginia!!Percent Margin of Error   |   |

Table: ACSDP5Y2022.DP05

|                             |   |
|-----------------------------|---|
|                             | Harrisonburg city, Virginia!!Estimate   |
|                             | Harrisonburg city, Virginia!!Margin of Error  |
|                             | Harrisonburg city, Virginia!!Percent Margin of Error  |
|                             | Harrisonburg, VA Metro Area!!Estimate   |
|                             | Harrisonburg, VA Metro Area!!Margin of Error  |
|                             | Harrisonburg, VA Metro Area!!Percent Margin of Error  |
|                             |   |
| <b>APPLIED FILTERS</b>      | None  |
|                             |   |
| <b>APPLIED SORTS</b>        | None  |
|                             |   |
| <b>PIVOT &amp; GROUPING</b> |   |
| PIVOT COLUMNS               | None  |
| PIVOT MODE                  | Off   |
| ROW GROUPS                  | None  |
| VALUE COLUMNS               | None  |
|                             |   |
| <b>WEB ADDRESS</b>          | <a href="https://data.census.gov/table/ACSDP5Y2022.DP05?q=dp05&amp;g=050XX00US51165_1400000US51660000302_160XX00US5135624_310XX00US25500&amp;moe=false">https://data.census.gov/table/ACSDP5Y2022.DP05?q=dp05&amp;g=050XX00US51165_1400000US51660000302_160XX00US5135624_310XX00US25500&amp;moe=false</a>   |
|                             |   |
| <b>TABLE NOTES</b>          |   |
|                             | Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, the decennial census is the official source of population totals for April 1st of each decennial year. In between censuses, the Census Bureau's Population Estimates Program produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties. |

Table: ACSDP5Y2022.DP05

|  |   |
|--|---|
|  | <p>Information about the American Community Survey (ACS) can be found on the ACS website. Supporting documentation including code lists, subject definitions, data accuracy, and statistical testing, and a full list of ACS tables and table shells (without estimates) can be found on the Technical Documentation section of the ACS website.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>  |
|  | Source: U.S. Census Bureau, 2018-2022 American Community Survey 5-Year Estimates  |
|  | <p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented in these tables.</p> |
|  | For more information on understanding Hispanic origin and race data, please see the America Counts: Stories Behind the Numbers article entitled, 2020 Census Illuminates Racial and Ethnic Composition of the Country, issued August 2021.  |
|  | The Hispanic origin and race codes were updated in 2020. For more information on the Hispanic origin and race code changes, please visit the American Community Survey Technical Documentation website.   |
|  | The 2018-2022 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances, the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineation lists due to differences in the effective dates of the geographic entities.   |
|  | Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on 2020 Census data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.  |



Table: ACSDP5Y2022.DP05

|                     |  |
|---------------------|--|
|                     | <p>Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero.</p> |
| <b>COLUMN NOTES</b> | None   |

Table: ACSDP5Y2022.DP05

|  | Census Tract 3.02;<br>Harrisonburg city;<br>Virginia | Harrisonburg city,<br>Virginia | Rockingham County,<br>Virginia | Harrisonburg, VA<br>Metro Area |
|--|--|--------------------------------|--------------------------------|--------------------------------|
| Label  | Percent  | Percent                        | Percent                        | Percent                        |
| SEX AND AGE  |  |                                |                                |                                |
| RACE   |  |                                |                                |                                |
| Race alone or in combination with<br>one or more other races |  |                                |                                |                                |
| Total population   | 5,631  | 51,784                         | 83,905                         | 135,689                        |
| White  | 78.3%  | 81.5%                          | 94.4%                          | 89.5%                          |
| Black or African American                                    | 9.0%   | 11.4%                          | 4.4%                           | 7.1%                           |
| American Indian and Alaska<br>Native                         | 0.0%   | 1.2%                           | 0.9%                           | 1.0%                           |
| Asian  | 6.1%   | 5.5%                           | 1.4%                           | 3.0%                           |
| Native Hawaiian and Other<br>Pacific Islander                | 0.0%   | 0.3%                           | 0.1%                           | 0.2%                           |
| Some Other Race  | 13.2%  | 12.3%                          | 4.6%                           | 7.5%                           |
| HISPANIC OR LATINO AND RACE                                  |  |                                |                                |                                |
| Total population   | 5,631  | 51,784                         | 83,905                         | 135,689                        |
| Hispanic or Latino (of any race)                             | 18.1%  | 20.8%                          | 7.8%                           | 12.8%                          |
| CITIZEN, VOTING AGE POPULATION                               |  |                                |                                |                                |

| Selected Social Characteristics in the United States   |  | United States <sup>®</sup><br><b>Census</b><br>Bureau |
|--|--|---|
| <b>Note:</b> The table shown may have been modified by user selections. Some information may be missing. |  |   |
| <b>DATA NOTES</b>  |  |   |
| TABLE ID:  | DP02   |   |
| SURVEY/PROGRAM:  | American Community Survey  |   |
| VINTAGE:   | 2022   |   |
| DATASET:   | ACSDP5Y2022  |   |
| PRODUCT:   | ACS 5-Year Estimates Data Profiles   |   |
| UNIVERSE:  | None   |   |
| MLA:   | U.S. Census Bureau. "Selected Social Characteristics in the United States." American Community Survey, ACS 5-Year Estimates Data Profiles, Table DP02, 2022,<br><a href="https://data.census.gov/table/ACSDP5Y2022.DP02?q=dp02&amp;g=050XX00US51165,51660_1400000US51660000302_310XX00US25500&amp;moe=false">https://data.census.gov/table/ACSDP5Y2022.DP02?q=dp02&amp;g=050XX00US51165,51660_1400000US51660000302_310XX00US25500&amp;moe=false</a> . Accessed on July 15, 2024. |   |
| FTP URL:   | None   |   |
| API URL:   | <a href="https://api.census.gov/data/2022/acs/acs5/profile">https://api.census.gov/data/2022/acs/acs5/profile</a>  |   |
| <b>USER SELECTIONS</b>   |  |   |
| TABLES   | DP02   |   |
| GEOS   | Census Tract 3.02; Harrisonburg city; Virginia; Rockingham County, Virginia; Harrisonburg city, Virginia; Harrisonburg, VA Metro Area  |   |
| <b>EXCLUDED COLUMNS</b>  | Census Tract 3.02; Harrisonburg city; Virginia!!Estimate   |   |
|  | Census Tract 3.02; Harrisonburg city; Virginia!!Margin of Error  |   |
|  | Census Tract 3.02; Harrisonburg city; Virginia!!Percent Margin of Error  |   |
|  | Rockingham County, Virginia!!Estimate  |   |
|  | Rockingham County, Virginia!!Margin of Error   |   |
|  | Rockingham County, Virginia!!Percent Margin of Error   |   |

Table: ACSDP5Y2022.DP02

|                             |   |
|-----------------------------|---|
|                             | Harrisonburg city, Virginia!!Estimate   |
|                             | Harrisonburg city, Virginia!!Margin of Error  |
|                             | Harrisonburg city, Virginia!!Percent Margin of Error  |
|                             | Harrisonburg, VA Metro Area!!Estimate   |
|                             | Harrisonburg, VA Metro Area!!Margin of Error  |
|                             | Harrisonburg, VA Metro Area!!Percent Margin of Error  |
|                             |   |
| <b>APPLIED FILTERS</b>      | None  |
|                             |   |
| <b>APPLIED SORTS</b>        | None  |
|                             |   |
| <b>PIVOT &amp; GROUPING</b> |   |
| PIVOT COLUMNS               | None  |
| PIVOT MODE                  | Off   |
| ROW GROUPS                  | None  |
| VALUE COLUMNS               | None  |
|                             |   |
| <b>WEB ADDRESS</b>          | <a href="https://data.census.gov/table/ACSDP5Y2022.DP02?q=dp02&amp;g=050XX00US51165,51660_1400000US51660000302_310XX00US25500&amp;moe=false">https://data.census.gov/table/ACSDP5Y2022.DP02?q=dp02&amp;g=050XX00US51165,51660_1400000US51660000302_310XX00US25500&amp;moe=false</a>   |
|                             |   |
| <b>TABLE NOTES</b>          |   |
|                             | Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, the decennial census is the official source of population totals for April 1st of each decennial year. In between censuses, the Census Bureau's Population Estimates Program produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties. |

Table: ACSDP5Y2022.DP02

|  |  |
|--|--|
|  | <p>Information about the American Community Survey (ACS) can be found on the ACS website. Supporting documentation including code lists, subject definitions, data accuracy, and statistical testing, and a full list of ACS tables and table shells (without estimates) can be found on the Technical Documentation section of the ACS website.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>   |
|  | Source: U.S. Census Bureau, 2018-2022 American Community Survey 5-Year Estimates   |
|  | Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented in these tables. |
|  | Ancestry listed in this table refers to the total number of people who responded with a particular ancestry; for example, the estimate given for German represents the number of people who listed German as either their first or second ancestry. This table lists only the largest ancestry groups; see the Detailed Tables for more categories. Race and Hispanic origin groups are not included in this table because data for those groups come from the Race and Hispanic origin questions rather than the ancestry question (see Demographic Table).   |
|  | Data for year of entry of the native population reflect the year of entry into the U.S. by people who were born in Puerto Rico or U.S. Island Areas or born outside the U.S. to a U.S. citizen parent and who subsequently moved to the U.S.   |
|  | Methodological changes to citizenship edits may have affected citizenship data for those born in American Samoa. Users should be aware of these changes when using 2018 data or multi-year data containing data from 2018. For more information, see: American Samoa Citizenship User Note.  |
|  | The Census Bureau introduced a new set of disability questions in the 2008 ACS questionnaire. Accordingly, comparisons of disability data from 2008 or later with data from prior years are not recommended. For more information on these questions and their evaluation in the 2006 ACS Content Test, see the Evaluation Report Covering Disability.   |

Table: ACSDP5Y2022.DP02

|  |   |
|--|---|
|  | The category "with a broadband Internet subscription" refers to those who said "Yes" to at least one of the following types of Internet subscriptions: Broadband such as cable, fiber optic, or DSL; a cellular data plan; satellite; a fixed wireless subscription; or other non-dial up subscription types.   |
|  | An Internet "subscription" refers to a type of service that someone pays for to access the Internet such as a cellular data plan, broadband such as cable, fiber optic or DSL, or other type of service. This will normally refer to a service that someone is billed for directly for Internet alone or sometimes as part of a bundle.   |
|  | With a computer includes those who said "Yes" to at least one of the following types of computers: Desktop or laptop; smartphone; tablet or other portable wireless computer; or some other type of computer.   |
|  | The "children of the householder" and "own children of the householder" concepts are combined in these estimates. For more information, please see the following User Note.   |
|  | The 2018-2022 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances, the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineation lists due to differences in the effective dates of the geographic entities.   |
|  | Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on 2020 Census data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.  |
|  | Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero. |

|              |      |
|--------------|------|
| COLUMN NOTES | None |
|              |      |

Table: ACSDP5Y2022.DP02

|  | Census Tract 3.02;<br>Harrisonburg city;<br>Virginia | Harrisonburg city,<br>Virginia | Rockingham County,<br>Virginia | Harrisonburg, VA<br>Metro Area |
|--|--|--------------------------------|--------------------------------|--------------------------------|
| Label  | Percent  | Percent                        | Percent                        | Percent                        |
| HOUSEHOLDS BY TYPE   |  |                                |                                |                                |
| Total households   | 1,978  | 17,142                         | 31,612                         | 48,754                         |
| Households with one or more people<br>under 18 years                 | 33.3%  | 28.4%                          | 30.4%                          | 29.7%                          |
| RELATIONSHIP   |  |                                |                                |                                |
| MARITAL STATUS   |  |                                |                                |                                |
| FERTILITY  |  |                                |                                |                                |
| GRANDPARENTS   |  |                                |                                |                                |
| SCHOOL ENROLLMENT  |  |                                |                                |                                |
| EDUCATIONAL ATTAINMENT   |  |                                |                                |                                |
| VETERAN STATUS   |  |                                |                                |                                |
| DISABILITY STATUS OF THE CIVILIAN<br>NONINSTITUTIONALIZED POPULATION |  |                                |                                |                                |
| Total Civilian Noninstitutionalized<br>Population                    | 5,256  | 51,164                         | 83,431                         | 134,595                        |
| With a disability  | 9.0%   | 11.6%                          | 12.6%                          | 12.2%                          |
| Under 18 years   | 1,224  | 8,497                          | 18,363                         | 26,860                         |
| With a disability  | 1.2%   | 4.4%                           | 3.5%                           | 3.8%                           |
| RESIDENCE 1 YEAR AGO   |  |                                |                                |                                |
| PLACE OF BIRTH   |  |                                |                                |                                |
| U.S. CITIZENSHIP STATUS  |  |                                |                                |                                |
| YEAR OF ENTRY  |  |                                |                                |                                |
| WORLD REGION OF BIRTH OF FOREIGN<br>BORN                             |  |                                |                                |                                |
| LANGUAGE SPOKEN AT HOME  |  |                                |                                |                                |
| ANCESTRY   |  |                                |                                |                                |
| COMPUTERS AND INTERNET USE   |  |                                |                                |                                |



Worksheet 3: Proposed Marketing Activities –Community Contacts (See AFHMP, Block 4b)

For each targeted marketing population designated as least likely to apply in Block 3b, identify at least one community contact organization you will use to facilitate outreach to the particular population group. This could be a social service agency, religious body, advocacy group, community center, etc. State the names of contact persons, their addresses, their telephone numbers, their previous experience working with the target population, the approximate date contact was/will be initiated, and the specific role they will play in assisting with the affirmative fair housing marketing. Please attach additional pages if necessary.

| Targeted Population(s) | Community Contact(s), including required information noted above. |
|------------------------|---|
|                        |   |

## BJS Harrisonburg Family I

280 W. Mosby Road  
Harrisonburg, VA 22801

ate

Rochingham County Social Services  
Mason St.  
Harrisonburg VA

to Whom it May Concern:

In our continuing effort to reach citizens to make them aware of our affordable housing program, your name has been listed as a local community contact and may be able to assist us in getting the word out to those in need.

We are an affordable apartment community designed to serve eligible households with low to moderately low income. Housing Choice vouchers may be accepted for qualified applicants. Our community has accessible apartments and we comply with the Americans With Disabilities Act regarding making reasonable accommodations.

Applications are accepted at the site office during the hours listed below. We encourage you to visit us and please call if you have additional questions.

Office Hours:  
Phone Number:  
Office Address:

Sincerely,

Community Manager

*"The Fair Housing Act prohibits discrimination in real estate related transactions, or in the terms of conditional of such a transaction, race, color, religion, sex, disability, familial status, or national origin. The Federal agency that is responsible for enforcing this law is the U. S. Department of Housing and Urban Development. If a person believes that they have been discriminated against in violation of this law, they should contact the U. S. Department of Housing and Urban Development, Washington, DC 20410 or call (800) 669-9777."*

### ACCESSIBLE UNITS

TDD RELAY # 711

REASONABLE ACCOMMODATIONS



## BJS Harrisonburg Family I

280 W. Mosby Road  
Harrisonburg, VA 22801

Date T D

Harrisonburg Rockingham Community Services Board  
121 North Main Street  
Harrisonburg, VA 22802

To Whom It May Concern:

In our continuing effort to reach citizens to make them aware of our affordable housing program, your name has been listed as a local community contact and may be able to assist us in getting the word out to those in need.

We are an affordable apartment community designed to serve eligible households with low to moderately low income. Housing Choice Vouchers may be accepted for qualified applicants. Our community has accessible apartments and we comply with the Americans With Disability Act regarding making reasonable accommodations.

Applications are accepted at the site office during the hours listed below. We encourage you to visit us and please call if you have additional questions.

Office Hours:  
Phone Number:  
Office Address:

Sincerely,

Community Manager

*"The Fair Housing Act prohibits discrimination in real estate related transactions, or in the terms of conditional of such a transaction, race, color, religion, sex, disability, familial status, or national origin. The Federal agency that is responsible for enforcing this law is the U. S. Department of Housing and Urban Development. If a person believes that they have been discriminated against in violation of this law, they should contact the U. S. Department of Housing and Urban Development, Washington, DC 20410 or call (800) 669-9777."*

### ACCESSIBLE UNITS

TDD RELAY # 711

REASONABLE ACCOMMODATIONS



## BJS Harrisonburg Family I

280 W. Mosby Road  
Harrisonburg, VA 22801

ate

alley Associates for ndependent iving A  
Peoples rive Ste  
arrisonburg A

o Whom t May Concern:

n our continuing e or to reach ci i ens to ma e them aware of our af rdable housing prog m  
your name has been listed as a lo l communi y conta and may be able to assist us in ge ing  
the word out to those in need.

We are an a ordable apar ment community designed to serve eligible households wth low to  
mode tely low income ousing Choice ouchers may be accepted r qual ed applicants  
Our commun ty has accessible apar ments and we compl with the Americans Wth isabilit Act  
ega ing ma ing sonable accommodations

Applications are accepted at the site office during the hours listed below. We encourage you  
to visit us and please call if you have additional questions.

Office Hours:  
Phone Number:  
Office Address:

Sincerely,

Community Manager

*"The Fair Housing Act prohibits discrimination in real estate related transactions, or in the terms of conditional of such a transaction, race, color, religion, sex, disability, familial status, or national origin. The Federal agency that is responsible for enforcing this law is the U. S. Department of Housing and Urban Development. If a person believes that they have been discriminated against in violation of this law, they should contact the U. S. Department of Housing and Urban Development, Washington, DC 20410 or call (800) 669-9777."*

### ACCESSIBLE UNITS

TDD RELAY # 711

REASONABLE ACCOMMODATIONS



## **BJS Harrisonburg Family I**

280 W. Mosby Road  
Harrisonburg, VA 22801

Date T D

Harrisonburg Redevelopment and Housing Authority  
P.O. o 1071  
Harrisonburg, VA 22803

To Whom It May Concern:

In our continuing effort to reach citizens to make them aware of our affordable housing program, your name has been listed as a local community contact and may be able to assist us in getting the word out to those in need.

We are an affordable apartment community designed to serve eligible households with low to moderately low income. Housing Choice Vouchers may be accepted for qualified applicants. Our community has accessible apartments and we comply with the Americans With Disability Act regarding making reasonable accommodations.

Applications are accepted at the site office during the hours listed below. We encourage you to visit us and please call if you have additional questions.

Office Hours:  
Phone Number:  
Office Address:

Sincerely,

Community Manager

*"The Fair Housing Act prohibits discrimination in real estate related transactions, or in the terms of conditional of such a transaction, race, color, religion, sex, disability, familial status, or national origin. The Federal agency that is responsible for enforcing this law is the U. S. Department of Housing and Urban Development. If a person believes that they have been discriminated against in violation of this law, they should contact the U. S. Department of Housing and Urban Development, Washington, DC 20410 or call (800) 669-9777."*

### **ACCESSIBLE UNITS**

**TDD RELAY # 711**

**REASONABLE ACCOMMODATIONS**



## BJS Harrisonburg Family I

280 W. Mosby Road  
Harrisonburg, VA 22801

ate

Harrisonburg  
S Main St  
Harrisonburg, VA

to Whom it May Concern:

In our continuing effort to reach citizens to make them aware of our affordable housing program, your name has been listed as a local community contact and may be able to assist us in getting the word out to those in need.

We are an affordable apartment community designed to serve eligible households with low to moderately low income. Housing Choice vouchers may be accepted for qualified applicants. Our community has accessible apartments and we comply with the Americans With Disabilities Act regarding making reasonable accommodations.

Applications are accepted at the site office during the hours listed below. We encourage you to visit us and please call if you have additional questions.

Office Hours:  
Phone Number:  
Office Address:

Sincerely,

Community Manager

*"The Fair Housing Act prohibits discrimination in real estate related transactions, or in the terms of conditional of such a transaction, race, color, religion, sex, disability, familial status, or national origin. The Federal agency that is responsible for enforcing this law is the U. S. Department of Housing and Urban Development. If a person believes that they have been discriminated against in violation of this law, they should contact the U. S. Department of Housing and Urban Development, Washington, DC 20410 or call (800) 669-9777."*

### ACCESSIBLE UNITS

TDD RELAY # 711

REASONABLE ACCOMMODATIONS



**Worksheet 2: Establishing a Residency Preference Area (See AFHMP, Block 4a)**

Complete this Worksheet if you wish to continue, revise, or add a residency preference, which is a preference for admission of persons who reside or work in a specified geographic area (see 24 CFR 5.655(c)(1)(ii)). If a residency preference is utilized, the preference must be in accordance with the non-discrimination and equal opportunity requirements contained in 24 CFR 5.105(a). This Worksheet will help show how the percentage of the population in the residency preference area compares to the demographics of the project's residents, applicant data, census tract, housing market area, and expanded housing market area. **Please attach a map clearly delineating the residency preference geographical area.**

| <b>Demographic Characteristics</b>           | <b>Project's Residents</b><br>(as determined in Worksheet 1) | <b>Project's Applicant Data</b><br>(as determined in Worksheet 1) | <b>Census Tract</b><br>(as determined in Worksheet 1) | <b>Housing Market Area</b> (as determined in Worksheet 1) | <b>Expanded Housing Market Area</b><br>(as determined in Worksheet 1) | <b>Residency Preference Area</b><br>(if applicable) |
|--|--|---|---|---|---|---|
| % White                                      |  |   |   |   |   |   |
| % Black or African American                  |  |   |   |   |   |   |
| % Hispanic or Latino                         |  |   |   |   |   |   |
| % Asian                                      |  |   |   |   |   |   |
| % American Indian or Alaskan Native          |  |   |   |   |   |   |
| % Native Hawaiian or Pacific Islander        |  |   |   |   |   |   |
| % Persons with Disabilities                  |  |   |   |   |   |   |
| % Families with Children under the age of 18 |  |   |   |   |   |   |
| Other (specify)                              |  |   |   |   |   |   |

**Worksheet 4: Proposed Marketing Activities – Methods of Advertising (See AFHMP, Block 4c)**

Complete the following table by identifying your targeted marketing population(s), as indicated in Block 3b, as well as the methods of advertising that will be used to market to that population. For each targeted population, state the means of advertising that you will use as applicable to that group and the reason for choosing this media. In each block, in addition to specifying the media that will be used (e.g., name of newspaper, television station, website, location of bulletin board, etc.) state any language(s) in which the material will be provided, identify any alternative format(s) to be used (e.g. Braille, large print, etc.), and specify the logo(s) (as well as size) that will appear on the various materials. Attach additional pages, if necessary, for further explanation. Please attach a copy of the advertising or marketing material.

| <b>Targeted Population(s)→<br/>Methods of Advertising ↓</b> | <b>Targeted Population:</b> | <b>Targeted Population:</b> | <b>Targeted Population:</b> |
|---|-----------------------------|-----------------------------|-----------------------------|
| <b>Newspaper(s)</b>   |                             |                             |                             |
| <b>Radio Station(s)</b>                                     |                             |                             |                             |
| <b>TV Station(s)</b>  |                             |                             |                             |
| <b>Electronic Media</b>                                     |                             |                             |                             |
| <b>Bulletin Boards</b>                                      |                             |                             |                             |
| <b>Brochures, Notices, Flyers</b>                           |                             |                             |                             |
| <b>Other (specify)</b>                                      |                             |                             |                             |

\*Advertising will be done at least monthly to ensure site visibility.





## Abbington Grove Apartments

514 likes · 588 followers



Promote

Manage

Edit

Posts About Mentions Followers Photos Videos More

### Intro

Managed by CAHEC Management

"This institution is an equal opportunity provider"

Post your bio to News Feed?

Public

Page · Real Estate

50 Abbington Grove Circle, Wadesboro, North Carolina

+1 704-851-4598

Abbingtongrove@cahecmanagement.com

cahecmanagement.com

Promote Website

Price Range

Edit details

Add hobbies

Add featured



What's on your mind?

Live video

Photo/video

Reel

### Featured

People won't see this unless you pin something.

Manage

### Posts

Filters

Manage posts

List view

Grid view



Abbington Grove Apartments

Published by Trade Block Wood · August 25 ·

We are now accepting applications for 2 and 3-bedroom apartments. Each unit is fully equipped with 2 full bathrooms, Washer / Dryer connections, Stove with Built-in Microwave, Dish Washer, Refrigerator, Garbage Disposal, Ceiling Fan in each room, Central Air and Heat, Carpet in Living rooms and bedrooms, rolled flooring in Kitchen, Dining and restrooms. Each unit comes with a private storage room, private patio, or deck. Our community offers a fitness center, large communi... See more

See insights and ads

Boost post



12

1 comment · 32 shares

Like

Comment

Share



Write a comment...

Emoji reactions



|   |                    |                    |                     |                     |                    |
|---|--------------------|--------------------|---------------------|---------------------|--------------------|
|  | <b>48</b><br>Units | <b>0</b><br>1 BR's | <b>32</b><br>2 BR's | <b>16</b><br>3 BR's | <b>0</b><br>4 BR's |
|---|--------------------|--------------------|---------------------|---------------------|--------------------|

- [Resident Application](#)
- [Resident Services](#)
- [Contact Property](#)

### Community Designation Type

Family

### Community Information

#### Mailing Address

50 Abbington Grove  
Circle - Wakeforest  
NC 22170

#### Phone

(704) 851-4558

#### Physical Address

50 Abbington Grove  
Circle - Wakeforest  
NC 22170

#### Fax

(704) 851-4558

#### Office Hours

#### Email

### Check out all our communities

Are looking for a community in another state or just curious what our other communities look like? For more information search all of our communities across 4 states.

[Search Now](#)



**CAHEC  
Management, Inc.**

P.O. Box 23589  
Columbia, SC 29224-0589

(803) 766-0686  
TTY: 711  
[Privacy Policy](#)

#### Local Communities

All Communities  
Alabama  
Georgia  
North Carolina  
South Carolina



#### Equal Opportunity

This institution is an equal opportunity provider and recipient. The Fair Housing Act prohibits discrimination in real estate-related transactions on the basis of race, color, sex, religion, national origin, marital status, or handicap. The institution is not responsible for any discrimination on the basis of sex, sexual orientation, gender identity, or marital status. If a person believes that they have been discriminated against in violation of the Fair Housing Act, they should contact the U.S. Department of Housing and Urban Development (HUD) at (202) 741-5800 or (800) 674-5400.



[Language](#)





## Sample Apartments



123 Sample Road,  
Trenholm, SC 30125

Housing Choice Vouchers Accepted If Other  
Project Based Assistance Unavailable

### Property Features:

- 1 and 2 Bedrooms
- Walk-in Closets
- Dishwasher
- Garbage Disposal
- Washer & Dryer Connections
- Energy Efficient Heating & Cooling Systems
- Private Outdoor Patio or Porch
- Community Clubhouse
- Sheltered Gazebo
- Picnic & BBQ Area
- Computer Center
- Fitness Center
- Library
- On-Site Laundry Facility

***Income Restrictions Apply***



### Contact Us:



(770) 748-0720 or 711 for Telecommunications Relay Service



SampleApartments@sample.com



www.samplemanagement.com



Office Address: 123 Sample Road, Trenholm, SC 30125



Office Hours: Monday, Wednesday, and Friday | 9am - 5pm



"This institution is an equal opportunity provider"  
Smoke Free Housing Community

## Interpretation Available for LEP Customers

This service is available free of charge for our applicants and residents.

↓ Please identify your language below ↓

### Arabic

الرجاء الإشارة هنا للتحدث مع مترجم شفوي. هذه الخدمة مجانية.

### Korean

통역사의 통역을 원하시면 여기를 손으로 가르켜주세요. 통역 서비스는 무료로 제공됩니다.

### French

Veuillez cliquer ici pour parler avec un interprète. Ce service est gratuit.

### Portuguese

Por favor, clique aqui para falar com um intérprete. Este serviço é gratuito.

### Chinese

請點這裡與翻譯員交談。這項服務是免費的。

### Russian

Пожалуйста, укажите здесь, чтобы поговорить с переводчиком. Эта услуга предоставляется бесплатно.

### Hmong

Thov tau tes rau ntawm no tham nrog ib tug kws txhais lus. Qhov no yog pab dawb xwb.

### Spanish

Por favor, señale aquí para hablar con un intérprete. Este servicio es gratuito.

### German

Zeigen Sie bitte hierhin, um mit einem Dolmetscher zu sprechen. Dieser Service ist kostenlos.

### Tagalog

Mangyaring tumuro rito kung gusto mong makipag-usap sa isang interpreter. Libre ang serbisyong ito.

### Japanese

通訳と話すためにここを指さしてください。このサービスは無料です。

### Thai

โปรดชี้ที่นี่เพื่อคุยกับล่าม บริการนี้ไม่มีค่าใช้จ่าย

### Khmer (Cambodian)

សូមចង្អុលបង្ហាញនៅទីនេះ ដើម្បីនិយាយជាមួយអ្នកបកប្រែភាសា។ សេវាកម្មនេះមិនគិតថ្លៃឡើយ។

### Vietnamese

Xin vui lòng chỉ vào đây để nói chuyện với một thông dịch viên. Dịch vụ này được miễn phí.

If you need an interpreter for a different language, notify the property manager.



*"This institution is an equal opportunity provider."*





**EQUAL HOUSING  
OPPORTUNITY**  
**IGUALDAD DE OPORTUNIDADES  
EN LA VIVIENDA**

**Nuestras prácticas de negocios cumplen la ley federal  
de equidad en la vivienda**

(Enmienda a la ley de Equidad en la vivienda de 1988)

**Es ilegal discriminar contra ninguna persona a  
causa de su raza, color, religión, sexo,  
discapacidad, situación familiar u origen nacional**

- |  |  |
|--|--|
| ■ En la venta o el alquiler de viviendas o lotes residenciales         | ■ En la provisión de servicios de corredores de bienes raíces      |
| ■ En la publicidad relacionada con la venta o el alquiler de viviendas | ■ En la tasación de viviendas                                      |
| ■ En la financiación de la vivienda                                    | ■ Las tácticas de intimidación (Blockbusting) también son ilegales |

**Cualquier persona que crea que ha sido discriminada puede presentar una reclamación de discriminación en la vivienda:**

**1-800-669-9777 (Línea gratuita)**

**1-800-927-9275 (TTY)**

**[www.hud.gov/fairhousing](http://www.hud.gov/fairhousing)**

**U.S. Department of Housing and  
Urban Development  
Assistant Secretary for Fair Housing and  
Equal Opportunity  
Washington, D.C. 20410**



**EQUAL HOUSING  
OPPORTUNITY**

**We Do Business in Accordance With the Federal Fair  
Housing Law**

(The Fair Housing Amendments Act of 1988)

**It is illegal to Discriminate Against Any Person  
Because of Race, Color, Religion, Sex,  
Handicap, Familial Status, or National Origin**

- |  |  |
|--|--|
| ■ In the sale or rental of housing or residential lots | ■ In the provision of real estate brokerage services |
| ■ In advertising the sale or rental of housing         | ■ In the appraisal of housing                        |
| ■ In the financing of housing                          | ■ Blockbusting is also illegal                       |

Anyone who feels he or she has been discriminated against may file a complaint of housing discrimination:

1-800-669-9777 (Toll Free)  
1-800-927-9275 (TTY)  
[www.hud.gov/fairhousing](http://www.hud.gov/fairhousing)

**U.S. Department of Housing and  
Urban Development  
Assistant Secretary for Fair Housing and  
Equal Opportunity  
Washington, D.C. 20410**



# AND JUSTICE FOR ALL



In accordance with Federal law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, disability, and reprisal or retaliation for prior civil rights activity. (Not all prohibited bases apply to all programs.)

Program information may be made available in languages other than English. Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, and American Sign Language) should contact the responsible State or local Agency that administers the program or USDA's TARGET Center at **(202) 720-2600** (voice and TTY) or contact USDA through the Federal Relay Service at **(800) 877-8339**.

To file a program discrimination complaint, a complainant should complete a Form AD-3027, USDA Program Discrimination Complaint Form, which can be obtained online, at [www.usda.gov/sites/default/files/documents/usda-program-discrimination-complaint-form.pdf](http://www.usda.gov/sites/default/files/documents/usda-program-discrimination-complaint-form.pdf), from any USDA office, by calling **(866) 632-9992**, or by writing a letter addressed to USDA. The letter must contain the complainant's name, address, telephone number, and a written description of the alleged discriminatory action in sufficient detail to inform the Assistant Secretary for Civil Rights (ASCR) about the nature and date of an alleged civil rights violation. The completed AD-3027 form or letter must be submitted to USDA by:

**mail:**  
U.S. Department of Agriculture  
Office of the Assistant Secretary for Civil Rights  
1400 Independence Avenue, SW  
Washington, D.C. 20250-9410; or

**fax:**  
(833) 256-1665 or (202) 690-7442;

**email:**  
[program.intake@usda.gov](mailto:program.intake@usda.gov).

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La información del programa puede estar disponible en otros idiomas además del inglés. Las personas con discapacidades que requieran medios de comunicación alternativos para obtener información sobre el programa (por ejemplo, Braille, letra agrandada, grabación de audio y lenguaje de señas americano) deben comunicarse con la agencia estatal o local responsable que administra el programa o con el TARGET Center del USDA al **(202) 720-2600** (voz y TTY) o comunicarse con el USDA a través del Servicio Federal de Transmisión de Información al **(800) 877-8339**.

Para presentar una queja por discriminación en el programa, el reclamante debe completar un formulario AD-3027, Formulario de queja por discriminación del programa del USDA, que se puede obtener en línea, en [www.usda.gov/sites/default/files/documents/usda-program-discrimination-complaint-form.pdf](http://www.usda.gov/sites/default/files/documents/usda-program-discrimination-complaint-form.pdf), en cualquier oficina del USDA, llamando al **(866) 632-9992**, o escribiendo una carta dirigida al USDA. La carta debe contener el nombre, la dirección y el número de teléfono del reclamante, y una descripción escrita de la supuesta acción discriminatoria con suficiente detalle para informar al Subsecretario de Derechos Civiles (ASCR, por sus siglas en inglés) sobre la naturaleza y la fecha de la presunta violación de los derechos civiles. La carta o el formulario AD-3027 completado debe enviarse al USDA por medio de:

**correo postal:**  
U.S. Department of Agriculture  
Office of the Assistant Secretary for Civil Rights  
1400 Independence Avenue, SW  
Washington, D.C. 20250-9410; o´

**fax:**  
(833) 256-1665 o´ (202) 690-7442;

**correo electrónico:**  
[program.intake@usda.gov](mailto:program.intake@usda.gov).

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Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html) and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by:

- (1) mail: U.S. Department of Agriculture  
Office of the Assistant Secretary for Civil Rights  
1400 Independence Avenue, SW  
Washington, D.C. 20250-9410;
- (2) fax: (202) 690-7442; or
- (3) email: [program.intake@usda.gov](mailto:program.intake@usda.gov).

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Las personas con discapacidades que requieran medios alternativos de comunicación para obtener información sobre el programa (por ej., Braille, letra grande, cinta de audio, lenguaje americano de señas, etc.) deberán comunicarse con la Agencia responsable o con el Centro TARGET del USDA al (202) 720-2600 (voz y TTY) o comunicarse con el USDA a través del Servicio Federal de Transmisiones al (800) 877-8339. Asimismo, se puede disponer de información del programa en otros idiomas además de inglés.

Para presentar una denuncia por discriminación en el programa, complete el Formulario de denuncias por discriminación en el programa del USDA, AD-3027, que se encuentra en línea en [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), o en cualquier oficina del USDA, o escriba una carta dirigida al USDA e incluya en la carta toda la información solicitada en el formulario. Para solicitar una copia del formulario de denuncias, llame al (866) 632-9992. Envíe su formulario completado o su carta al USDA por los siguientes medios:

- (1) correo: U.S. Department of Agriculture,  
Office of the Assistant Secretary for Civil Rights,  
1400 Independence Avenue, SW  
Washington, D.C. 20250-9410;
- (2) fax: (202) 690-7442; o
- (3) correo electrónico: [program.intake@usda.gov](mailto:program.intake@usda.gov).

El Departamento de Agricultura de Estados Unidos (USDA) es un proveedor, empleador y prestador que ofrece igualdad de oportunidades.



## **Virginia Housing**

### **Section 811 Project Rental Assistance**

#### **Tenant Selection Plan**

The Section 811 Project Rental Assistance (811 PRA) program provides project-based rental assistance for extremely low-income persons with disabilities, ages 18-61 at move in. In FY 19, the Department of Housing and Urban Development (HUD) awarded Virginia Housing (VH) funding for 180 units of subsidy. These 180 units will be used to provide permanent, supportive, rental housing throughout Virginia.

VH, the grantee for Virginia, is partnered with the VA Department of Behavioral Health Developmental Services (DBHDS) to provide decent, safe, and sanitary rental housing through the use of rental assistance payments to owners with existing, new or rehabilitated multifamily properties. The subsidy payment will provide the owner with the difference between the tenant's portion of the rent and the approved unit rent.

Each locality will work through a single point of contact, the Referral Agents (RA) under DBHDS authority. The RA's will develop a network to include Local Lead Agencies (LLAs) and service providers within their locality to identify and refer eligible applicants to the supportive housing units as they become available through vacancy. The RA's will maintain the role of the LLA should the need arise. The Wait list Administrator (Virginia Housing) will maintain the wait list by priority status, and then the date and time the application is received as outlined in HUD Handbook 4350.3 REV-1. CHG 4.

#### **OUTREACH**

RA's and LLAs will provide information about the 811 PRA program opportunities and available housing to service providers in their authorized localities. Service providers will identify potential applicants within their caseloads currently residing in institutional settings and other non-community-based settings to gauge interest in the 811 program. The service provider will refer potential applicants to the LLA and/or RA, who will pre-screen applicants and place them on the wait list via the Wait List Administrator (VH) for referral when units become available. Applicants will be referred to properties when a vacancy occurs.

Every effort will be made to affirmatively market the 811 PRA program to those who potentially meet the program's eligibility criteria. Outreach will comply with VH's AFHMP to ensure that individuals least likely to apply are provided information about the 811 program. Interested applicants will be advised that all applications must be processed through the RA's and/or stakeholders working within their locality. To become an eligible stakeholder, each agency must contact their RA or LLA.

DBHDS and VH will monitor RA outreach activities and referrals. Monitoring will include evaluation of outreach efforts designed to include Limited English Proficiency (LEP) populations and the RA/LLA's referral and wait list systems to ensure all disability groups are fairly considered for the 811 PRA program. DBHDS and VH will also monitor the priority levels and waitlist management to ensure persons transitioning from institutions, the highest priority group, receive first consideration for 811 PRA housing.

## EFFECTIVE COMMUNICATIONS

RAs and LLAs will ensure that all information and outreach is provided in a manner that is effective for persons with hearing, visual and other communications-related disabilities consistent with Section 504 of the Rehabilitation Act of 1973 and the Americans with Disabilities Act. RAs and LLAs will also take reasonable steps to provide access to persons with LEP who may apply for the program and need services or information in a language other than English.

VH has compiled a list of translation services throughout the Commonwealth and the RA will utilize these services. Additionally, the RA and LLA will keep VH apprised of any translation needs that may arise. If a need presents itself, DBHDS and VH will explore the option of distributing marketing materials in a particular language.

## IDENTIFYING AVAILABLE UNITS

After approval of the Rental Assistance Contract (RAC), the property owner must inform the Wait list Administrator of vacant units available for 811 PRA units. Owners must hold the 811 PRA units open for 60 days. If the Wait list Administrator is unable to refer an applicant in 60 days, the owner/agent may fill the unit with a non-811 PRA applicant from the property wait list. When a suitable unit is available and two or more 811 PRA applicants are available to move in, preference should be given based on the priority groups listed below. If both applicants are in the same priority group, then preference should be given to the applicant placed on the wait list first based on the application date and time.

## REFERRAL PROCESS

Service Agencies will identify potential applicants and assist them, as needed, to complete the 811 PRA application. The application will be reviewed by either the RHC or the Wait list Administrator. Once reviewed, the applicant will be placed on the 811 PRA wait list in order of priority status, then date/time the application was received. Applicants will be referred when there is a vacant unit, and they are the first available applicant for the locality where the unit is located. Up to five referrals will be sent for each vacant unit.

When the referral is received by the owner/agent, the applicant should be added to the property wait list and designated as an 811 PRA applicant. The owner/agent will conduct applicant screening for program and site-specific requirements listed in the property Tenant Selection Plan.

**\*\*\*All referrals to the property MUST come from the 811-wait list. Property owners/agents and other organizations will not be able to directly refer clients to the property for assistance under the 811 PRA program. Referrals should be directed to the Wait list Administrator.**

## TARGET POPULATIONS

- A. Eligible **PRA** participants must meet all program eligibility criteria including:
  - Virginia residency.
  - Household income that does not exceed 30% of the applicable area median income adjusted for family size.
  - Household composition that includes at least one person with a disability that

meets the definition within the Agreement; who is within the target population; and who is older than 18 years of age and less than 62 years of age at the time of admission to the property; and

- Eligible under the rules of the property.

B. The PRA target populations consist of (1) individuals with intellectual disabilities or other developmental disabilities, and (2) individuals with serious mental illnesses who are recipients of, or are eligible to receive, Medicaid long-term care services and supports or services certified as equivalent by Virginia. The specific disability populations covered under this Agreement are further defined as follows:

### **1. Individuals with an Intellectual or Developmental Disability (DD)**

Individuals with an intellectual or other developmental disability as defined in the Code of Virginia and who are included in the population described in Commonwealth's Settlement Agreement with the U.S. Department of Justice [United States V. Commonwealth of Virginia, United States District Court for Eastern District of Virginia (Civil Action No. 3:12 CV 059)] who choose to live independently, prioritized as follows:

- Priority 1: Individuals transitioning from congregate settings, including skilled nursing facilities, intermediate care facilities, state training centers, and group homes, or.
- Priority 2: Individuals who are either homeless, at risk of homelessness, severely rent-burdened, or experiencing an imminent threat to health or safety in their current residential setting, or
- Priority 3: Individuals who, at the time of referral, live with their families of origin.

Under the terms of the above referenced Settlement Agreement, individuals with developmental disabilities must also be current recipients of a Medicaid Developmental Disabilities Waiver service (Building Independence Waiver, Family and Individual Supports Waiver, or Community Living Waiver) or on a waiting list for such a waiver service. These eligibility standards also apply to this target population for the HUD 811 PRA program.

### **2. Individuals with a Serious Mental Illness (SMI)**

Specifically, individuals with SMI as defined in the Code of Virginia who are identified in Virginia's *Olmstead Strategic Plan* as requiring affirmative strategies to address long-term or repeated institutional stays or risks of institutionalization, including those who are:

- Priority 1: patients in state psychiatric facilities.
- Priority 2:
  - experiencing chronic homelessness or who are literally homeless and at risk of becoming chronically homeless, or;
  - unstably housed and frequently using hospital inpatient or

- emergency departments; mental health crisis services; or criminal justice interventions, or;
- residing in a supervised residential setting such as Assisted Living.

## **PROGRAM ELIGIBILITY AND PRE-SCREENING REQUIREMENTS**

Pre-screening by the RA/LLA and Service Providers will be conducted to ensure program eligibility will be applied uniformly to all program applicants to prevent discrimination and avoid fair housing violations. They will conduct the following informal pre-screening of applicants before a referral is made to the landlord:

- Income – the eligible applicant household’s annual income must not exceed the extremely low-income limit (at or below 30% Area Median Income) as published annually by HUD.
- Age – at least one member of the household applying for the 811 PRA unit must be non-elderly (18-61) at time of move-in.
- Disability – at least one person in the household applying for the 811 rental subsidies must also be disabled, 18-61, and receiving (or be eligible to receive) Medicaid with services and supports provided through DBHDS.
- Social Security – The Social Security numbers of all family members must be provided. Acceptable forms of verification and exceptions to this rule may be found in the HUD Handbook 4350.3 REV-1, Chapter 3.
- Household Size – Household size must be verified to ensure the family is referred to a property with an appropriately sized unit. It is the responsibility of the property manager to verify need for an additional bedroom size based on a reasonable accommodation.

Applicants should not be placed on the 811-wait list who do not have all documentation and is not ready for referral to a vacant unit. Service providers are required to keep the referral’s information current.

Owners / Agents are responsible to comply with all HUD rules and regulations and to apply the property’s tenant selection plan criteria. All required documents must be in the tenant’s file for review.

## **APPLICANT REJECTION AND APPEAL PROCESS FOR THE 811 PROGRAM WAITLIST**

If an applicant’s situation changes and he or she is no longer eligible to remain on the 811-wait list, the applicant will be notified in writing.

An appeal of the rejection and/or removal from the 811-wait list may be requested. The applicant must appeal in writing to the attention of Virginia Housing 811 PRA Regional Portfolio Manager, Virginia Housing, 601 S. Belvidere Street, Richmond, VA 23220, within ten (10) business days from the date of the waitlist removal letter. A review of the appeal and supporting documentation will occur timely and a written decision will be mailed to the applicant and their service provider.

## PROGRAM WAIT LIST MANAGEMENT

One master wait list will be maintained for the 811 PRA program in Virginia. The list order will be based on the priority population, then date, and then time the application was received. Applicants may select up to 3 localities in which they wish to reside. When a vacancy occurs, the Wait list Administrator will refer the first five (5) applicants who wish to live in that locality. The order will be based on priority, then date, then time. The property manager will receive the list of referrals in order of the 811-wait list. If more than one applicant applies and is approved, the property manager must utilize the list provided by the 811 Waitlist Administrator to process the applicant listed highest on the list.

If an accessible unit becomes vacant, the Wait list Administrator will refer 811 applicants who need the features of the unit in order of priority, date, and then time. When approved for the accessible unit, the applicant must agree to sign a lease addendum agreeing to move to a non-accessible 811 unit when one becomes available. If there are no applicants needing the features of the unit, the Wait list Administrator will refer applicants in order of priority, date, then time.

The wait list will remain open unless a determination is made to close it by VH. Notification of the closure will be posted on the Virginia Housing HUD 811 PRA webpage and notice will be sent out to all Local Lead Offices where units are located under a HUD 811 PRA contract.

Owners/agents must update the property Tenant Selection Plan to include how they will address 811 referrals sent to the property to fill 811 vacancies.

## OWNER RESPONSIBILITIES

Verification Requirement – Adult members are required to sign the following verification forms:

- HUD FORM-9887 *Notice and Consent to the Release of Information to HUD*
- HUD FORM-9887A *Applicant's/Tenant's Consent to Release of Information – Verification by Owners of Information Supplied by Individuals Who apply for Housing Assistance.*
- HUD form 92006, Supplement to Application for Federally Assisted Housing (refusal to complete must be documented).

All household members 18 years of age and older, regardless of whether they have income, must sign these forms. The forms allow owners/agents to request and receive information from HUD's EIV system as well as from third-party sources about the applicant/resident household.

The following information will be verified:

- Income, assets, household composition and Social Security numbers
- Allowable deductions for age, disability, disability expenses and medical costs
- Other screening criteria

No decision to accept or reject an applicant will be made until all verifications have been received.

Owner/Agent Screening – The owner/agent will also conduct applicant screenings. These may include:

- Credit
- Rental history
- Criminal

Owner/Agent must prohibit admission of:

- Any household containing a member(s) who was evicted in the last three years from federally assisted housing for drug-related criminal activity. The owner/agent may, but is not required to consider two exceptions to this provision:
  - The evicted household member has successfully completed an approved, supervised drug rehabilitation program; or
  - The circumstances leading to the eviction no longer exist (ex. The household member no longer resides with the applicant household)
- A household in which any member is currently engaged in illegal use of drugs for which the owner has a reasonable cause to believe that a member's illegal use or pattern of illegal use of a drug may interfere with the health, safety and right to peaceful enjoyment of the property by other residents.
- Any household member who is subject to a State Sex Offender lifetime registration requirement; and
- Any household member if there is a reasonable cause to believe that member's behavior, from abuse or pattern of abuse of alcohol, may interfere with the health, safety and right to peaceful enjoyment by other residents. The screening standards must be based on behavior, not the condition of alcoholism or alcohol abuse.

The owner/agent must use EIV to verify household income and comply with all applicable requirements in the HUD Handbook 4350.3 REV-1 and HUD Notices. Screening will be conducted on live-in aides and other household members at initial occupancy and when added to the tenant household after initial occupancy.

Please refer to Chapter 3, Paragraph 3-28. B.1 and 2; and Figure 3-5 of the HUD Handbook 4350.3, REV3 for guidance regarding verification of Disability. Please see form HUD-90102.

***The 811 program does not verify citizenship for eligibility.***

***No application fee is permissible for 811 PRA referrals applying to properties participating in the 811 PRA program. In addition, 811 tenants cannot be charged late fees as per the HUD Handbook 4350.3.***

***The \$25 minimum rent does not apply to the 811 PRA program.***

***Renters can have zero income and is not a reason for rejection.***

## **REJECTION BY A HOUSING PROVIDER AND APPEAL PROCESS**

In all cases where applicants are rejected for housing based on selection criteria, the owner/agent will issue a written notice of the decision specifying the reason for rejection. Written rejection notices must include:

- The specifically stated reason(s) for the rejection.
- The applicant's right to respond to the owner/agent in writing or request a meeting within 14 days to discuss the rejection; and
- That persons with disabilities have the right to request reasonable accommodations to participate in an informal appeal hearing process.

An appeal hearing will be heard by an employee of the owner/agent (not the employee who decided on the rejection action) and a written notice of the appeal decision must be provided to the applicant within 5 business days of appeal hearing.

## **REJECTED APPLICANTS**

Applicants who were rejected from occupying an available unit will be referred to the 811 PRA wait list for a referral to the next available unit. They will maintain the same priority status and original date/time stamp before referral to the rejecting property. The applicants will be offered other available units in the locality in which they desire to live, provided they remain eligible, based on their placement on the waitlist. Service providers should assist an applicant by either addressing and correcting the rejection issues with the applicant or assisting the applicant by submitting a reasonable accommodation request when applying to the next available unit.



## **UNIT REFUSAL**

Applicants may choose to refuse an offered unit. These applicants will return to the 811 PRA wait list with the same priority status and date/time stamp. Should an applicant refuse 3 units, the Waitlist Administrator will review the circumstances of each refusal.

If it is determined that insufficient reasons led to a refusal of the units, the applicant will be removed from the 811 PRA wait list.

## **TRANSFERS**

### **Transfers to a different unit at the same property**

811 tenants wishing to transfer to a different unit within the same property must submit request to the property manager and follow the transfer policy in the property's Tenant Selection Plan.

The 811 subsidy can only transfer with the 811 resident at the property if the proposed unit (size and rent) is participating under contract through the 811 program.

### **Transfers to a different 811 participating property**

811 tenants wishing to relocate to a different 811 property will need to be referred to the 811-wait list by their service provider. The 811 tenant will now become a new 811 applicant. All eligibility requirements of the 811 program will apply. The applicant will be placed on the 811 wait list by priority, date and time of the new application. In addition, the 811 tenant must apply to the new 811 property when an 811 unit is available, and all screening will be subject to the property's tenant selection plan.

Timing will need to be addressed with both properties, so the 811 tenant is not without housing and the transfer is smooth. Subsidy cannot overlap between properties. A new security deposit may need to be secured. These items should be addressed with the service provider and the property.

## **MARKET RATE INCOME TENANT GUIDANCE**

When the income of an 811 tenant increases and they no longer qualify to receive 811 subsidy, they will begin to pay the market rent at the property. This will not affect their eligibility to remain at the property and pay the applicable rent. In addition, the tenant will still be considered an 811 eligible tenant should their income change, and they once again qualify for subsidy.

The property must utilize the subsidy no longer allocated to the over income tenant by listing the next vacant unit matching the rent and unit size committed in the 811 RAC and begin to receive 811 referrals until the RAC commitment is met.

It is feasible that all 811 units committed under RAC are receiving subsidy and there is an additional 811 eligible tenant paying market rent. Should the 811-tenant paying market rent once again become income eligible to receive subsidy, the market rate tenant must wait for an 811 subsidy to become available. This can happen two ways: 1) an 811 tenant moves out or 2) another 811 tenant can no longer receive subsidy and the subsidy slot becomes available. The property should maintain a list of all tenants paying market rent. If a slot of (non-811) subsidy becomes available at the property, 811 tenants paying market rent are eligible to accept it, assuming all other eligibility requirements are met. However, if an 811 slot of subsidy becomes available, it may only be offered to an 811-market rate tenant.

## **REASONABLE ACCOMMODATION AND MODIFICATION REQUESTS**

Owners/agents of the properties with 811 PRA units must comply with Section 504 of the Rehabilitation Act of 1973. See HUD Occupancy Handbook 4350.3, Section 2-8 for more details. The RA or LLA will assist the applicant with possible reasonable accommodation and/or modification request, including the use of assistance/service animals. The request for reasonable accommodation/modification will be communicated to the owner/agent as soon as possible. A determination of whether the request will be accommodated will be made by the property owner/agent.

No pet deposit may be requested for assistance/service animals. The owner/agent will comply with legal and regulatory provisions concerning such request, including applicable provisions of HUD Occupancy Handbook 4350.3.

## **OCCUPANCY STANDARDS**

Owners/agents will establish, in writing, their own reasonable occupancy standards per HUD HANDBOOK 4350.3 REV-1, chapter 3-23. Please include in the property Tenant Selection Plan.

## **PROTECTIONS FOR VICTIMS of DOMESTIC VIOLENCE**

Owners must adhere to the policies and procedures covering the Violence Against Women Act (VAWA) protections. Owner/agent policies must support or assist victims of domestic violence, dating violence, sexual assault or stalking and protect victims – as well as their family members – from being denied housing or from losing their 811 PRA housing assistance because of domestic violence, dating violence, sexual assault or stalking. Refer to HUD Handbook 4350.3 REV-1, chapter 4-4.C.9, and any applicable HUD Notices for specific VAWA requirements.

## **COMPLIANCE WITH FAIR HOUSING AND CIVIL RIGHTS LAWS**

Owners/agents must comply with all applicable fair housing and civil rights requirements including, but not limited to, the Fair Housing Act; Title VI of the Americans with Disabilities Act of 1964; section 504 of the Rehabilitation Act of 1973; Title II of the Americans with Disabilities Act; and Section 109 of the Housing and Community Development Act of 1974, and HUD's Equal Access to Housing in HUD Programs Regardless of Sexual Orientation or Gender Identify requirements when screening applicants. No applicant may be denied on the basis of race, color, religion, sex, national origin, disability and familial status, or according to the Virginia Fair Housing Act guidelines which includes protections for Elderliness, Source of Funds, Sexual Orientation, Gender Identity, and Military Status.

Refer to 24 CFR 5.105(a)(2), 5.403 and HUD's final rule published in the Federal Register at 77 Fed.Reg.5662 for additional guidance.



# **Tab Y:**

Inducement Resolution for Tax Exempt Bonds

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
HARRISONBURG, VIRGINIA, APPROVING THE ISSUANCE BY THE  
HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY  
OF ITS MULTIFAMILY HOUSING REVENUE BONDS ON BEHALF OF  
THE BEVERLY J. SEARLES FOUNDATION AND ITS AFFILIATES**

WHEREAS, the City Council of the City of Harrisonburg, Virginia (the "Council"), has been advised that on November 15, 2023, the Harrisonburg Redevelopment and Housing Authority (the "Authority"), pursuant to its powers under the Virginia Housing Authorities Law, Chapter 1, Title 36 of the Code of Virginia of 1950, as amended (the "Act"), heard and approved the request of the Beverly J. Searles Foundation, a Georgia non-profit corporation (the "Foundation"), whose address is 5030 Nesbit Ferry Lane, Sandy Springs, Georgia 30350, for the issuance by the Authority of its Multifamily Housing Revenue Bonds (BJS Harrisonburg Family I, LLC Project) (the "Bonds"), in an aggregate principal amount not to exceed \$20,000,000, the proceeds of which would be loaned to a limited partnership controlled by BJS Harrisonburg Family I, LLC, a Virginia limited liability company, or other affiliates of the Foundation (the "Borrower"), to be used, together with other funds, to (i) finance the acquisition, construction, development, furnishing and equipping of an approximately 80-unit multifamily housing facility to be located on approximately 6 acres of land of the Borrower in the City of Harrisonburg, Virginia (the "City"), at 280 W. Mosby Road, Harrisonburg, Virginia 22801 (the "Project"); (ii) fund capitalized interest on the Bonds during the construction of the Project and for a limited period thereafter; (iii) fund one or more reserve funds for the Bonds, if deemed necessary or desirable; and (iv) pay certain costs of issuing the Bonds (collectively, the "Plan of Finance");

WHEREAS, the Council has been advised that the Borrower, in its appearance before the Authority, described the benefits to the City of Harrisonburg (the "City") to be derived from the Project, the issuance of the Bonds, and the loan of the proceeds to the Borrower pursuant to the Plan of Finance;

WHEREAS, the Council has been advised that a public hearing with respect to the issuance of the Bonds was properly noticed pursuant to the Internal Revenue Code of 1986, as amended (the "Code"), and the Act, and was held by the Authority at its meeting on November 15, 2023, and that after such hearing the Authority adopted a resolution whereby it agreed to issue the Bonds and proceed with the Plan of Finance, subject to the Council's approval;

WHEREAS, the Project to be financed with the proceeds of the Bonds is located in the City, and the members of the Council constitute the applicable elected representatives of the City within the meaning of Section 147(f) of the Code;

WHEREAS, Section 147(f) of the Code provides that the governmental unit issuing private activity bonds and the applicable elected representatives of the governmental unit having jurisdiction over the area in which any facility financed with the proceeds of private activity bonds is located, shall approve the issuance of such bonds; and

WHEREAS, a copy of the Authority's resolution approving the issuance of the Bonds and a reasonably detailed summary of the comments expressed at the public hearing with respect to the Bonds have been filed with the Council.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF HARRISONBURG, VIRGINIA:

1. The foregoing recitals are hereby incorporated in, and deemed a part of, this Resolution.

2. The Council approves the issuance of the Bonds by the Authority to assist in the Plan of Finance for the benefit of the Borrower, to the extent required by the Code and the Act.

3. The Council's approval of the issuance of the Bonds, as required by the Code and the Act, does not constitute an endorsement to any prospective purchaser of the Bonds of the creditworthiness of the Project or the Borrower and, as required by the Act, the Bonds shall provide that neither the City nor the Authority shall be obligated to pay the Bonds or the interest thereon or other costs incident thereto except from the revenues and moneys pledged therefor by the Borrower and that neither the faith or credit nor the taxing power of the Commonwealth of Virginia or the City shall be pledged thereto.

4. This Resolution shall take effect immediately upon its adoption.

Adopted by the City Council of the City of Harrisonburg, Virginia this 28th day of November, 2023.

\*

\*

\*

## CERTIFICATE


Record of the roll-call vote by the City Council of the City of Harrisonburg, Virginia, upon reading on a Resolution titled **"RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HARRISONBURG, VIRGINIA, APPROVING THE ISSUANCE BY THE HARRISONBURG REDEVELOPMENT AND HOUSING AUTHORITY OF ITS MULTIFAMILY HOUSING REVENUE BONDS ON BEHALF OF THE BEVERLY J. SEARLES FOUNDATION AND ITS AFFILIATES"** taken at a meeting of the City Council held on November 28, 2023:

|                        | AYE | NAY | ABSTAIN | ABSENT |
|------------------------|-----|-----|---------|--------|
| Deanna R. Reed, Mayor  | ✓   |     |         |        |
| Laura Dent, Vice Mayor | ✓   |     |         |        |
| Dany Fleming           | ✓   |     |         |        |
| Christopher B. Jones   | ✓   |     |         |        |
| Monica Robinson        | ✓   |     |         |        |

The undersigned Clerk of the City Council of the City of Harrisonburg, Virginia, hereby certifies that the foregoing is a true, correct, and complete copy of a Resolution adopted by the City Council at its meeting duly called and held on November 28, 2023, in accordance with law, and that such Resolution has not been repealed, revoked, rescinded, or amended, but is in full force and effect as of the date hereof.

**WITNESS** my hand and the seal of the City of Harrisonburg, Virginia this 28th day of November, 2023.

[SEAL]

  
\_\_\_\_\_  
Clerk, City Council of the City of Harrisonburg,  
Virginia



# **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:** BJS Harrisonburg I, LP

**Name of SWaM Service Provider:** Cassius Coleman, Principal, Five Points Development

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.

The SWaM certified service provider will assist with the development of the proposed affordable apartment community commencing with the receipt of a tax credit reservation, and continuing through the placed in service date, estimate to be two years.

3. Attach to this certification a copy of the service provider's current certification from the Commonwealth of Virginia's SWaM Program.
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:

BJS Harrisonburg I, LP  
Name of Applicant

*Philip E. Searles*

Signature of Applicant

Philip E. Searles, President  
Printed Name and Title of Authorized Signer

SWAM CERTIFIED SERVICE PROVIDER:

Five Points Development  
Name of SWaM Certified Service Provider

DocuSigned by:  
*Cassius Coleman*  
A4FDEC8DA4E410

Signature of SWaM Certified Service Provider

Cassius Coleman, Principal  
Printed Name and Title of Authorized Signer

## Appendices continued

### II. Socially Disadvantaged Populations Documentation

#### "SOCIAL DISADVANTAGE" CERTIFICATION

Individual's Name Cassius Coleman

LIHTC Applicant Name BJS Harrisonburg Family I Apartments

Part II, 13VAC10-180-60(E)(5)(f), of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority" formerly Virginia Housing) 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 demonstrating that at least one of its principals is a "socially disadvantaged individual," as such term is defined in 13 CFR 124.103, and that said principal has an ownership interest of at least 25% in the controlling general partner or managing member for the proposed development. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

#### **INSTRUCTIONS**

**Please complete either IA or 1B and also provide a complete response to II. 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)(f) of the Plan. Though the information requested below is of a personal nature, please note that all information provided on this form shall be subject to the Virginia Freedom of Information Act, § 2.2-3700, et seq.**

#### **I. SOCIAL DISADVANTAGE**

(Complete only Section I(A) OR I(B) and then acknowledge II below)

A. I am claiming social disadvantage because of my identification as a:

☒ Black American

☐ Hispanic American

☐ Native American (Alaska Natives, Native Hawaiians, or enrolled members of a Federally or State recognized Indian Tribe)

☐ Asian Pacific American [An individual with origins from Burma, Thailand, Malaysia, Indonesia, Singapore, Brunei, Japan, China (including Hong Kong), Taiwan, Laos, Cambodia (Kampuchea), Vietnam, Korea, The Philippines, U. S. Trust Territory of the Pacific Islands (Republic of Palau), Republic of the Marshall Islands, Federated States of Micronesia, The Commonwealth of the Northern Mariana Islands, Guam, Samoa, Macao, Fiji, Tonga, Kiribati, Tuvalu, or Nauru]

☐ Subcontinent Asian American (An Individual with origins from India, Pakistan, Bangladesh, Sri Lanka, Bhutan, the Maldives Islands or Nepal)

B. ☐ I am claiming individual social disadvantage because I meet the requirements of 13 CFR 124.103(c)(2), and my social disadvantage has negatively impacted my entry into or advancement in the business world, as described in 13 CFR 124.103(c)(2)(iv).

## Appendices continued

### **II. Ownership and Control**

Describe the ownership interest of the socially disadvantaged individual in the general partner or managing member of the applicant for Credits (provide any supporting documentation necessary to verify said ownership interest, such as the organizational chart provided elsewhere in the application for Credits).

### **CERTIFICATION OF ELIGIBILITY**

I hereby certify that the undersigned principal has an ownership interest of at least 25% in the controlling general partner or managing member for the proposed development, as required by the Plan. I hereby further certify that all information in this certification is true and complete to the best of my 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 principal and the undersigned applicant to disqualification from current and future awards of Credits in Virginia.

### **APPLICANT**

Name of Applicant BJS Harrisonburg Family I

Signature of Applicant *Philip E. Searles*

Printed Name and Title of Authorized Signer

Philip E. Searles, Manager

### **PRINCIPAL**

Signature of Qualifying Principal 4E941CC2FBAD45F...

Printed Name and Title of Qualifying Principal

Cassius Coleman      Owner



# COMMONWEALTH OF VIRGINIA



## DEPARTMENT OF SMALL BUSINESS & SUPPLIER DIVERSITY

101 N. 14th Street, 11th Floor  
Richmond, VA 23219

### **FIVE POINTS DEVELOPMENT LLC**

is a certified 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: 831700  
Valid Through: May 2, 2029

**Accordingly Certified**

*Willis A. Morris*

**Willis A. Morris, Director**





**Five Points Development**



Capabilities & References

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## Cassius S. Coleman, Founder

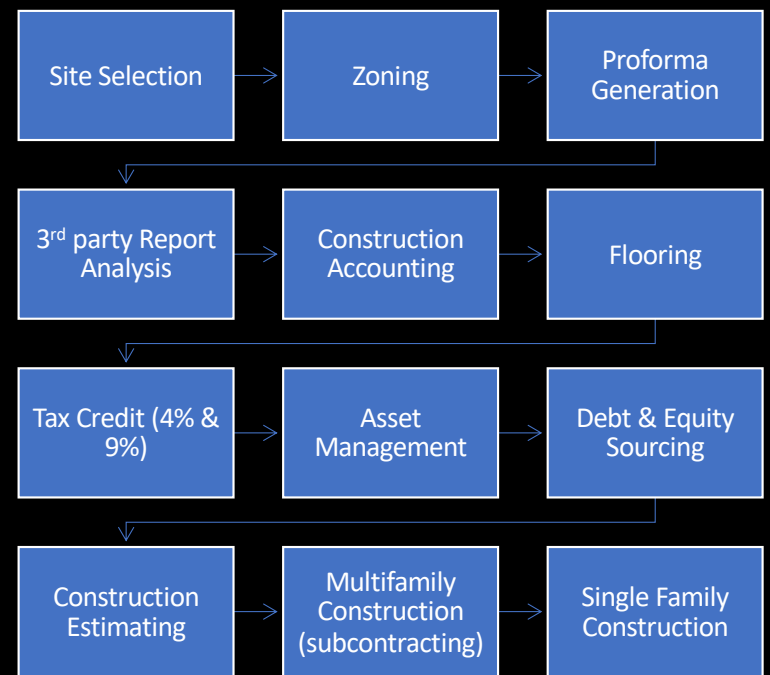


Cassius has over 30 years of experience in accounting, taxation, construction, real estate and business development. Cassius began his career as a Corporate and State Tax Analyst for Rollins, Inc. where he gained experience in filing corporate and state tax returns. After 3 years with Rollins, Cassius accepted a position with Arby's as Accounting Manager with responsibilities over the Southeast Region in which he managed assets in excess of \$100M. After an 8-year stint with Arby's Inc., Cassius accepted a position as Finance Manager with McKinsey & Company and ended his corporate career with RGP as a Senior Consultant. Cassius began his career in real estate development as owner's representative and co-developer on a 4% bond deal which allowed him to gain invaluable experience in the affordable housing industry. Cassius has taken projects from conception to certificate of occupancy in which he was intimately involved in all aspects of the development process which includes but not limited to; zoning, permitting, architecture and design, debt/equity financing and construction. **Five Points Development** has closed over \$150mm in real estate projects as owner, project partner, co-developer and development manager. Five Points is also a passive owner of a mid-sized Construction and Flooring company in the Metro Atlanta area.





# CORE COMPETENCIES





## **Stonepointe Senior Apartments Stonecrest, Georgia**

### **Projects**

- Legacy of Vine City - 106 Senior Apts. (Co-developer)
- Stonepointe - 240 Senior Apts. (Pre-development Manger)
- Myrtle Terraces - 85 Senior Apts. (Co-developer)
- Langston Hughes - 320 Family Apts. (Co-developer)
- Sandtown 55 - 220 Senior Apts. (Lead developer)
- Paramount - 235 Family Apts. (Project Manager)
- 1283 West – 200 Family mixed use (Lead developer)
- Briar Park - 240 Senior Apts. (Project Manager)
- Buckhead Preserve Luxury Home (Owner)
- Castleberry Hills General Rehab Construction (Subcontractor)
- Vine City Townhomes (Owner)
- Jonesboro Preserve – 86 Senior Apts. 9% tax credit (Co-developer)
- Cartersville Preserve – 220 Senior Apts (Lead developer)



**Five Points Development** is a Certified Minority Business Enterprise, SBE and AABE with the City of Atlanta and MARTA and member of NMHC

### NACIS Codes:

531390 – Activities Related to Real Estate

236116 – Multifamily Construction

541618 – Management Consulting

236115 – Single Family Construction

DUNS #02-465-0076



NATIONAL  
MULTIFAMILY  
HOUSING  
COUNCIL

THIS CERTIFIES THAT

**Five Points Development LLC**

\* Nationally certified by the: **GEORGIA MINORITY SUPPLIER DEVELOPMENT COUNCIL**

\*NAICS Code(s): 531390; 236116; 541618; 236115

\* Description of their product/services as defined by the North American Industry Classification System (NAICS)

12/02/2022  
\_\_\_\_\_  
**Issued Date**

12/31/2023  
\_\_\_\_\_  
**Expiration Date**

AT246344  
\_\_\_\_\_  
**Certificate Number**

  
Ying McGuire  
NMSDC CEO and President

  
Stacey Key, President and CEO

By using your password (NMSDC issued only), authorized users may log into NMSDC Central to view the entire profile: <http://nmsdc.org>

[Certify, Develop, Connect, Advocate.](#)

\* MBEs certified by an Affiliate of the National Minority Supplier Development Council, Inc.®





Commercial Flooring Solutions



RUSSELL®



Fairway Construction Co., Inc.

PARTNERSHIPS



**SHERWIN  
WILLIAMS®**



## TRADE REFERENCES

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# Tab AA:

Priority Letter from Rural Development

Not Applicable

# **TAB AB:**

Social Disadvantage Certification

Not Applicable