
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 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	stephanie.flanders@virginiahousing.com	(804) 343-5939
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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.

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

2024-C-47

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2024

1. Development Name: Legacy on Main
2. Address (line 1): 100 Country Club Drive SE
Address (line 2):
City: Blacksburg State: VA Zip: 24060
3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000
(Only necessary if street address or street intersections are not available.)
4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:
City/County of Montgomery County
5. The site overlaps one or more jurisdictional boundaries..... FALSE
If true, what other City/County is the site located in besides response to #4?.....
6. Development is located in the census tract of: 206.00
7. Development is located in a **Qualified Census Tract**..... FALSE *Note regarding DDA and QCT*
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** FALSE
10. Development is located in a **Revitalization Area designated by resolution** TRUE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE
(If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
12. Development is located in a census tract with a household poverty rate of.....

3%	10%	12%
FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 9
- Planning District: 4
- State Senate District: 5
- State House District: 41

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

Legacy on Main is a new construction development comprised of 28 two-bedroom and 28 three-bedroom units serving individuals and families earning 30% 40% 50% 60% and 80% AMI. Legacy on Main is an interior corridor multi-family building with an elevator.

VHDA TRACKING NUMBER

2024-C-47

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2024

15. Local Needs and Support

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

Chief Executive Officer's Name: Marc Verniel
 Chief Executive Officer's Title: Town Manager Phone: (540) 443-1005
 Street Address: 300 South Main Street
 City: Blacksburg State: VA Zip: 24060

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Matt Hanratty, Assistant to the Town Manager

- 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

Balance of State Pool

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

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

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

2. Type(s) of Allocation/Allocation Year

Carryforward Allocation

Definitions of types:

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

b. **Carryforward Allocation** means all of the buildings in the development are expected to be placed in service within two years after the end of this calendar year, 2024, but the owner will have more than 10% basis in development before the end of twelve months following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2024 credits pursuant to Section 42(h)(1)(E).

3. Select Building Allocation type:

New Construction

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

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

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

5. Planned Combined 9% and 4% Developments

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

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

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

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

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt Allocation Request? 0

Total Units: 0

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

6. Extended Use Restriction

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

Must Select One: 30

Definition of selection:

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

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

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

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

a. Owner Name: Legacy on Main, LLC

Developer Name: Community Housing Partners Corporation

Contact: M/M ▶ Mr. First: Andrew MI: S Last: Davenport

Address: 448 Depot Street NE

City: Christiansburg St. ▶ VA Zip: 24073

Phone: (540) 523-1946 Ext. Fax: (804) 343-7208

Email address: andy.davenport@chpc2.org

Federal I.D. No. 883434102 (If not available, obtain prior to Carryover Allocation.)

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

Additional Contact: Please Provide Name, Email and Phone number.
Ray Wetherbee, ray.wetherbee@chpc2.org, (585) 626-0400

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

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

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

2. Developer Experience:

May select one or more of the following choices:

- TRUE a. The development has an experienced sponsor (as defined in the manual) that has placed at least one LIHTC development in service in Virginia within the past 5 years.
Action: Provide one 8609 from qualifying development.
- TRUE b. The development has an experienced sponsor (as defined in the manual) that has placed at least three (3) LIHTC developments in service in any state within the past 6 years (in addition to any development provided to qualify for option d. above)
Action: Provide one 8609 from each qualifying development.
- FALSE c. Applicant is competing in the Local Housing Authority pool and partnering with an experienced sponsor (as defined in the manual), other than a local housing authority.
Action: Provide documentation as stated in the manual.

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: Purchase Contract
 Expiration Date: 12/31/2025

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

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

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

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

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

- a. FALSE Owner already controls site by either deed or long-term lease.
- b. TRUE Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 12/31/2025 .
- c. FALSE There is more than one site for development and more than one expected date of acquisition by Owner.

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

D. SITE CONTROL

3. Seller Information:

Name: Community Housing Partners Corporation

Address: 448 Depot Street NE

City: Christiansburg St.: VA Zip: 24073

Contact Person: Andrew S. Davenport Phone: (540) 523-1946

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

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

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

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
Jeffrey K. Reed	(540) 382-2002	President of CHPC	
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

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

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

1. Tax Attorney:	Conrad Garcia	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen	DEI Designation?	FALSE
Address:	200 S. 10th Street, Richmond, VA 23219		
Email:	cgarciawilliamsmullen.com	Phone:	(804) 420-6910
2. Tax Accountant:	Kevin Rayfield	This is a Related Entity.	FALSE
Firm Name:	FORVIS, LLP	DEI Designation?	FALSE
Address:	1829 Eastchester Dr., High Point, NC 27265		
Email:	kevin.rayfield@forvis.com	Phone:	(336) 822-4364
3. Consultant:	Traci Dusenberry Tate	This is a Related Entity.	FALSE
Firm Name:	Halcon Companies, LLC	DEI Designation?	TRUE
Address:	2615 Anderson HWY Suite B, Powhatan, VA	Role:	Consultant
Email:	traci@halconcompanies.com	Phone:	(804) 741-9328
4. Management Entity:	Andy Hall	This is a Related Entity.	TRUE
Firm Name:	Community Housing Partners Corporation	DEI Designation?	FALSE
Address:	448 Depot Street NE, Christiansburg, VA 24073		
Email:	ahall@chpc2.org	Phone:	(540) 382-2002
5. Contractor:	Steve Satterfield	This is a Related Entity.	FALSE
Firm Name:	KBS Construction	DEI Designation?	FALSE
Address:	8050 Kimway Drive, Richmond, VA 23288		
Email:	ssatterfield@kbsfc.com	Phone:	(540) 381-6011
6. Architect:	Colin Arnold	This is a Related Entity.	FALSE
Firm Name:	Arnold Design Studio	DEI Designation?	FALSE
Address:	930 Cambria Street NE, Christiansburg, VA 24073		
Email:	carnold@arnolddesignstudio.com	Phone:	(540) 239-2671
7. Real Estate Attorney:	Lauren Nowlin	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen	DEI Designation?	FALSE
Address:	200 S. 10th Street, Richmond, VA 23219		
Email:	lnowlin@williamsmullen.com	Phone:	(804) 420-6585
8. Mortgage Banker:	Costa Canavos	This is a Related Entity.	FALSE
Firm Name:	Berkadia Commercial Mortgage	DEI Designation?	FALSE
Address:	707 E. Main Street, Suite 1300, Richmond, VA 23219		
Email:	costs.canavos@berkadia.com	Phone:	(804) 780-9232
9. Other:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:		Role:	
Email:		Phone:	

F. REHAB INFORMATION

1. Acquisition Credit Information

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

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

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

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

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

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

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

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

2. Ten-Year Rule For Acquisition Credits

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

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

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

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

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

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

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

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

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

F. REHAB INFORMATION

3. Rehabilitation Credit Information

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

- b. **Minimum Expenditure Requirements**
 - i. All buildings in the development satisfy the rehab costs per unit requirement of IRS Section 42(e)(3)(A)(ii)..... **FALSE**
 - ii. All buildings in the development qualify for the IRC Section 42(e)(3)(B) exception to the 10% basis requirement (4% credit only)..... **FALSE**
 - iii. All buildings in the development qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception..... **FALSE**
 - iv. There are different circumstances for different buildings..... **FALSE**
Action: (If True, provide an explanation for each building in Tab K)

G. NONPROFIT INVOLVEMENT

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

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

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

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Other

Name:

Contact Person:

Street Address:

City: State: VA Zip:

Phone: Contact Email:

G. NONPROFIT INVOLVEMENT

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 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: Community Housing Partners Corporation

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 all units in development	56	bedrooms	140
Total number of rental units in development	56	bedrooms	140
Number of low-income rental units	56	bedrooms	140
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	56	bedrooms	140
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.....		86,190.26	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		0.00	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		0.00	
g. Total Usable Residential Heated Area.....		86,190.26	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space		0.00%	
i. Exact area of site in acres	2.750		
j. Locality has approved a final site plan or plan of development.....		FALSE	
If True , Provide required documentation (TAB O).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. ACTION: Provide required zoning documentation (MANDATORY TAB G)			
l. Development is eligible for Historic Rehab credits.....		FALSE	

Definition:

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

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: Leasing office, community room, sport court, dog walking area, and playgro

m. Number of Proposed Parking Spaces 121
 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 report should be completed for the whole development and not an individual unit.

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

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

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

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

- | | |
|--------|--|
| 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> |
| FALSE | h. Each unit is provided free individual WiFi access. |
| TRUE | i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS. |
| or | |
| FALSE | j. Full bath fans are equipped with a humidistat. |
| 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. |
| 0% | r. Percentage of development's on-site electrical load that can be met by a renewable energy electric system (for the benefit of the tenants) - Provide documentation at Tab F . |
| FALSE | s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet. |

J. ENHANCEMENTS

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

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:

TRUE Earthcraft Gold or higher certification

FALSE 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.)

TRUE 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.

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

100% of Total Rental Units

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

If not, please explain:

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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	0	24	28	0
Air Conditioning	0	0	11	13	0
Cooking	0	0	10	11	0
Lighting	0	0	39	45	0
Hot Water	0	0	22	26	0
Water	0	0	28	36	0
Sewer	0	0	25	32	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$0	\$159	\$192	\$0

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

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

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

K. SPECIAL HOUSING NEEDS

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

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

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

FALSE

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

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

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

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

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

TRUE

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

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

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

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

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

FALSE

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

FALSE

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

FALSE

Supportive Housing (as described in the Tax Credit Manual)

FALSE

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

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: Housing Connections Inc.

Contact person: Vicki Lytton

Title: Program Manager

Phone Number: (540) 381-8101

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: 28

% of total Low Income Units 50%

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: Andy

Last Name: Hall

Phone Number: (540) 595-0945 Email: ahall@chpc2.org

K. SPECIAL HOUSING NEEDS

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

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

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

6. Rental Assistance

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

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

FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to project based rental assistance.

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 811 Certificates

FALSE Section 8 Project Based Assistance

FALSE RD 515 Rental Assistance

FALSE Section 8 Vouchers
*Administering Organization: _____

FALSE State Assistance
*Administering Organization: _____

FALSE Other: _____

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

FALSE

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

d. Number of units receiving assistance: 0

How many years in rental assistance contract? _____

Expiration date of contract: _____

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

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

7. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units? FALSE

If so, how many existing Public Housing units? 0

L. UNIT DETAILS

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

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

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
5	8.93%	30% Area Median
1	1.79%	40% Area Median
18	32.14%	50% Area Median
20	35.71%	60% Area Median
0	0.00%	70% Area Median
12	21.43%	80% Area Median
0	0.00%	Market Units
56	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
5	8.93%	30% Area Median
1	1.79%	40% Area Median
18	32.14%	50% Area Median
20	35.71%	60% Area Median
0	0.00%	70% Area Median
12	21.43%	80% Area Median
0	0.00%	Market Units
56	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 TRUE 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.


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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	2 BR - 2 Bath	30% AMI	2	2	929.08	\$457.00	\$914
Mix 2	2 BR - 2 Bath	30% AMI	1		929.08	\$457.00	\$457
Mix 3	2 BR - 2 Bath	50% AMI	1	1	929.08	\$868.00	\$868
Mix 4	2 BR - 2 Bath	50% AMI	7		929.08	\$868.00	\$6,076
Mix 5	2 BR - 2 Bath	60% AMI	1	1	929.08	\$1,074.00	\$1,074
Mix 6	2 BR - 2 Bath	60% AMI	8		929.08	\$1,074.00	\$8,592
Mix 7	2 BR - 2 Bath	80% AMI	5		929.08	\$1,343.00	\$6,715
Mix 8	2 BR - 2 Bath	80% AMI	1		1179.86	\$1,343.00	\$1,343
Mix 9	2 BR - 2 Bath	60% AMI	1		1179.86	\$1,074.00	\$1,074

L. UNIT DETAILS

Mix 10	2 BR - 2 Bath	50% AMI	1		1179.86	\$868.00	\$868
Mix 11	3 BR - 2 Bath	30% AMI	2	2	1219.19	\$519.00	\$1,038
Mix 12	3 BR - 2 Bath	40% AMI	1		1219.19	\$757.00	\$757
Mix 13	3 BR - 2 Bath	50% AMI	1	1	1219.19	\$994.00	\$994
Mix 14	3 BR - 2 Bath	50% AMI	8		1219.19	\$994.00	\$7,952
Mix 15	3 BR - 2 Bath	60% AMI	1	1	1219.19	\$1,231.00	\$1,231
Mix 16	3 BR - 2 Bath	60% AMI	9		1219.19	\$1,231.00	\$11,079
Mix 17	3 BR - 2 Bath	80% AMI	6		1219.19	\$1,537.00	\$9,222
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
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Mix 35							\$0
Mix 36							\$0
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Mix 57							\$0
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Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0

L. UNIT DETAILS

Mix 67									\$0
Mix 68									\$0
Mix 69									\$0
Mix 70									\$0
Mix 71									\$0
Mix 72									\$0
Mix 73									\$0
Mix 74									\$0
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Mix 89									\$0
Mix 90									\$0
Mix 91									\$0
Mix 92									\$0
Mix 93									\$0
Mix 94									\$0
Mix 95									\$0
Mix 96									\$0
Mix 97									\$0
Mix 98									\$0
Mix 99									\$0
Mix 100									\$0
TOTALS			56	8					\$60,254

Total Units	56	Net Rentable SF:	TC Units	60,903.90
			MKT Units	0.00
			Total NR SF:	60,903.90

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$750
2. Office Salaries			\$45,000
3. Office Supplies			\$1,100
4. Office/Model Apartment	(type <input type="text"/>)		\$0
5. Management Fee			\$41,282
<u>6.05%</u> of EGI	<u>\$737.18</u>	Per Unit	
6. Manager Salaries			\$0
7. Staff Unit (s)	(type <input type="text"/>)		\$0
8. Legal			\$850
9. Auditing			\$5,000
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$3,800
12. Tax Credit Monitoring Fee			\$2,500
13. Miscellaneous Administrative			\$0
Total Administrative			\$100,282

Utilities

14. Fuel Oil			\$0
15. Electricity			\$6,800
16. Water			\$1,400
17. Gas			\$500
18. Sewer			\$1,400
Total Utility			\$10,100

Operating:

19. Janitor/Cleaning Payroll			\$1,000
20. Janitor/Cleaning Supplies			\$1,100
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$2,700
23. Trash Removal			\$4,950
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$1,000
28. Maintenance/Repairs Payroll			\$44,000
29. Repairs/Material			\$0
30. Repairs Contract			\$0
31. Elevator Maintenance/Contract			\$4,200
32. Heating/Cooling Repairs & Maintenance			\$2,250
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$250
35. Decorating/Payroll/Contract			\$750
36. Decorating Supplies			\$500
37. Miscellaneous			\$0
Totals Operating & Maintenance			\$62,700

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes		\$33,488
39. Payroll Taxes		\$0
40. Miscellaneous Taxes/Licenses/Permits		\$0
41. Property & Liability Insurance	\$614 per unit	\$34,380
42. Fidelity Bond		\$0
43. Workman's Compensation		\$0
44. Health Insurance & Employee Benefits		\$27,544
45. Other Insurance		\$0
Total Taxes & Insurance		\$95,412

Total Operating Expense	\$268,494
--------------------------------	------------------

Total Operating Expenses Per Unit	\$4,795	C. Total Operating Expenses as % of EGI	39.37%
--	----------------	--	---------------

Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)	\$16,800
---	-----------------

Total Expenses	\$285,294
-----------------------	------------------

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	2/15/2024	Ray Wetherbee
b. Site Acquisition	4/1/2025	Ray Wetherbee
c. Zoning Approval	3/8/2022	Ray Wetherbee
d. Site Plan Approval	9/1/2024	Ray Wetherbee
2. Financing		
a. Construction Loan		
i. Loan Application	10/1/2024	Ray Wetherbee
ii. Conditional Commitment	11/1/2024	Ray Wetherbee
iii. Firm Commitment	12/15/2024	Ray Wetherbee
b. Permanent Loan - First Lien		
i. Loan Application	4/15/2024	Ray Wetherbee
ii. Conditional Commitment	11/15/2024	Ray Wetherbee
iii. Firm Commitment	1/15/2025	Ray Wetherbee
c. Permanent Loan-Second Lien		
i. Loan Application	4/15/2024	Ray Wetherbee
ii. Conditional Commitment	11/15/2024	Ray Wetherbee
iii. Firm Commitment	1/15/2025	Ray Wetherbee
d. Other Loans & Grants		
i. Type & Source, List	Loans - NeighborWorks, VHTF	Ray Wetherbee
ii. Application	4/1/2023	Ray Wetherbee
iii. Award/Commitment	8/15/2023	Ray Wetherbee
2. Formation of Owner	2/25/2022	Lauren Nowlin
3. IRS Approval of Nonprofit Status	6/6/1980	Harriet Dorsey
4. Closing and Transfer of Property to Owner	4/1/2025	Ray Wetherbee
5. Plans and Specifications, Working Drawings	12/1/2024	Ray Wetherbee
6. Building Permit Issued by Local Government	3/15/2025	Ray Wetherbee
7. Start Construction	4/15/2025	Steve Satterfield
8. Begin Lease-up	7/15/2026	Andy Hall
9. Complete Construction	7/15/2026	Steve Satterfield
10. Complete Lease-Up	11/15/2026	Andrew Davenport
11. Credit Placed in Service Date	12/1/2026	Andrew Davenport

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

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

Complete cost column and basis column(s) as appropriate

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
Must Use Whole Numbers Only!				
1. Contractor Cost				
a. Unit Structures (New)	12,993,500	0	0	12,993,500
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
<input type="checkbox"/> e. Structured Parking Garage	0	0	0	0
Total Structure	12,993,500	0	0	12,993,500
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
<input type="checkbox"/> h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	1,450,000	0	0	1,450,000
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	75,000	0	0	0
p. Site Work	0	0	0	0
q. Other Site work	0	0	0	0
Total Land Improvements	1,525,000	0	0	1,450,000
Total Structure and Land	14,518,500	0	0	14,443,500
r. General Requirements	817,401	0	0	817,401
s. Builder's Overhead	272,467	0	0	272,467
(1.9% Contract)				
t. Builder's Profit	817,401	0	0	817,401
(5.6% Contract)				
u. Bonds	52,903	0	0	52,903
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="checkbox"/>	0	0	0	0
z. Other 2: <input type="checkbox"/>	0	0	0	0
aa. Other 3: <input type="checkbox"/>	0	0	0	0
Contractor Costs	\$16,478,672	\$0	\$0	\$16,403,672

Construction cost per unit: \$294,262.00

MAXIMUM COMBINED GR, OVERHEAD & PROFIT =

\$2,032,590

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

\$1,907,269

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"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	25,516	0	0	25,516
b. Architecture/Engineering Design Fee \$3,906 /Unit)	218,708	0	0	218,708
c. Architecture Supervision Fee \$1,302 /Unit)	72,903	0	0	72,903
d. Tap Fees	0	0	0	0
e. Environmental	7,500	0	0	7,500
f. Soil Borings	25,000	0	0	25,000
g. Green Building (Earthcraft, LEED, etc.)	32,000	0	0	32,000
h. Appraisal	0	0	0	0
i. Market Study	12,000	0	0	12,000
j. Site Engineering / Survey	108,000	0	0	108,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	25,000	0	0	25,000
n. Construction Interest (8.0% for 16 months)	1,090,656	0	0	872,525
o. Taxes During Construction	34,500	0	0	34,500
p. Insurance During Construction	90,000	0	0	90,000
q. Permanent Loan Fee (1.0%)	164,773			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	15,000	0	0	0
t. Cost Certification Fee	15,000	0	0	15,000
u. Accounting	0	0	0	0
v. Title and Recording	118,700	0	0	78,700
w. Legal Fees for Closing	85,000	0	0	55,000
x. Mortgage Banker	40,000	0	0	0
y. Tax Credit Fee	78,269			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	80,000	0	0	80,000
ab. Organization Costs	11,500			
ac. Operating Reserve	318,161			
ad. Contingency	80,000			
ae. Security	12,000	0	0	12,000
af. Utilities	55,000	0	0	55,000
<input type="checkbox"/> ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify:	Loan Inspections	22,500	0	0	22,500
(2) Other* specify:	Zoning Legal	39,013	0	0	0
(3) Other* specify:	Bank and Investor Legal	75,000	0	0	75,000
(4) Other* specify:	Site Plan Fee	8,000	0	0	8,000
(5) Other* specify:			0	0	0
(6) Other* specify:			0	0	
(7) Other* specify:	Rent Up Reserve	90,431	0	0	0
(8) Other* specify:	Earthcraft and ZERH	36,000	0	0	36,000
(9) Other* specify:	Acquisition legal and closin	105,372	0	0	75,373
Owner Costs Subtotal (Sum 2A..2(10))		\$3,191,502	\$0	\$0	\$2,036,225
Subtotal 1 + 2 (Owner + Contractor Costs)		\$19,670,174	\$0	\$0	\$18,439,897
3. Developer's Fees		720,000	0	0	720,000
4. Owner's Acquisition Costs					
Land		1,485,000			
Existing Improvements		15,000	0		
Subtotal 4:		\$1,500,000	\$0		
5. Total Development Costs					
Subtotal 1+2+3+4:		\$21,890,174	\$0	\$0	\$19,159,897

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$2,123,614

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

\$237 **Meets Limits**
\$250

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

\$364,110 **Proposed Cost per Unit exceeds limit**
\$302,887

P. ELIGIBLE BASIS CALCULATION

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	21,890,174	0	0	19,159,897
2. Reductions in Eligible Basis				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
3. Total Eligible Basis (1 - 2 above)		0	0	19,159,897
4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)				
a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>			0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	5,747,969
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			0	24,907,866
5. Applicable Fraction		100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	0	24,907,866
7. Applicable Percentage		4.00%	4.00%	9.00%
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage)		\$0	\$0	\$2,241,708
(Must be same as BIN total and equal to or less than credit amount allowed)		\$2,241,708 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. Atlantic Union Bank	10/01/24	11/01/24	\$19,385,000	Nathan Hockersmith
2.				
3.				
Total Construction Funding:			\$19,385,000	

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

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1. VHDA Taxable	4/15/2024	11/15/2024	\$1,271,210	\$93,139	6.85%	40	40
2. VHDA REACH	4/15/2024	11/15/2024	\$3,592,744	\$178,847	3.95%	40	40
3. DHCD VHTF	1/15/2024	3/27/2023	\$900,000	\$4,500	0.50%	30	30
4. DHCD HOME	3/15/2023	8/17/2023	\$900,000	\$4,500	0.50%	30	30
5. NHTF	10/1/2024	11/15/2024	\$800,000	\$24,000	3.00%	30	30
6. New River Valley HTF	7/21/2023	8/21/2023	\$950,000	\$36,667	1.00%	30	30
7. Town of Blacksburg	1/8/2022	3/8/2022	\$402,744	\$0	1.00%	30	30
8. HIEE	3/15/2022	8/17/2023	\$1,609,179	\$0	0.00%	30	30
9. NeighborWorks	1/5/2022	2/5/2022	\$500,000	\$0	4.95%	20	20
10. Congressionally Directed F	4/1/2024	11/1/2024	\$1,250,000	\$0	0.00%	30	30
Total Permanent Funding:			\$12,175,877	\$341,653			

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.	Town of Blacksburg	3/8/2022	\$3,227,743
2.	NeighborWorks	2/5/2022	\$500,000
3.	New River Valley HTF	8/21/2023	\$950,000
4.	HIEE	8/17/2023	\$1,609,179
5.	DCHD HOME & VHTF	8/17/2023	\$1,800,000
Total Subsidized Funding			\$8,086,922

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$3,592,744
g.	HOME Funds	\$900,000
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$800,000
j.	Virginia Housing Trust Fund	\$900,000
k.	Other: NeighborWorks, Town of Blacksburg,	\$902,744
l.	Other: HIEE, CDF, NRV HTF	\$3,809,179

Market-Rate Loans

a.	Taxable Bonds	\$1,271,210
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS

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

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

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

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

[Empty text area for credit enhancement details]

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

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

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

c. **FALSE** Other [Empty text area]

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

R. EQUITY

1. Equity

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= \$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= \$0
b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)				
Amount of State HOTC	\$0	x Equity \$	\$0.000	= \$0
c. Equity that Sponsor will Fund:				
i. Cash Investment	\$100			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$373	(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	<u>\$473</u>			

2. Equity Gap Calculation

a. Total Development Cost	\$21,890,174
b. Total of Permanent Funding, Grants and Equity	- <u>\$12,176,350</u>
c. Equity Gap	\$9,713,824
d. Developer Equity	- <u>\$974</u>
e. Equity gap to be funded with low-income tax credit proceeds	\$9,712,850

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	▶ Virginia Community Development Corporation (VCDC)		
Contact Person:	Jen Wickham	Phone:	(804) 986-6653
Street Address:	1840 W Broad Street, Suite 200		
City:	Richmond	State:	VA
		Zip:	23220
b. Syndication Equity			
i. Anticipated Annual Credits	<u>\$1,103,843.00</u>		
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	<u>\$0.880</u>		
iii. Percent of ownership entity (e.g., 99% or 99.9%)	<u>99.99000%</u>		
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	<u>\$0</u>		
v. Net credit amount anticipated by user of credits	<u>\$1,103,733</u>		
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	<u>\$9,712,850</u>		
c. Syndication:	<u>Private</u>		
d. Investors:	<u>Corporate</u>		

4. Net Syndication Amount

Which will be used to pay for Total Development Costs	<u>\$9,712,850</u>
---	--------------------

5. Net Equity Factor

Must be equal to or greater than 85%	<u>88.0000270160%</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		<u>\$21,890,174</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$12,176,350</u>
3. Equals Equity Gap		<u>\$9,713,824</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>88.0000270160%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$11,038,433</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$1,103,843</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$2,241,708</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$1,103,843</u>
Credit per LI Units	<u>\$19,711.4821</u>	Combined 30% & 70% PV Credit Requested
Credit per LI Bedroom	<u>\$7,884.5929</u>	

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		\$60,254
Plus Other Income Source (list):	laundry	\$848
Equals Total Monthly Income:		\$61,102
Twelve Months		x12
Equals Annual Gross Potential Income		\$733,224
Less Vacancy Allowance	7.0%	\$51,326
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$681,898

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	\$681,898
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$681,898
d.	Total Expenses	\$285,294
e.	Net Operating Income	\$396,604
f.	Total Annual Debt Service	\$341,653
g.	Cash Flow Available for Distribution	\$54,951

T. CASH FLOW

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

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
Eff. Gross Income	681,898	695,536	709,447	723,636	738,109
Less Oper. Expenses	285,294	293,853	302,668	311,748	321,101
Net Income	396,604	401,683	406,779	411,887	417,008
Less Debt Service	341,653	341,653	341,653	341,653	341,653
Cash Flow	54,951	60,030	65,126	70,234	75,355
Debt Coverage Ratio	1.16	1.18	1.19	1.21	1.22

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	752,871	767,928	783,287	798,953	814,932
Less Oper. Expenses	330,734	340,656	350,876	361,402	372,244
Net Income	422,137	427,272	432,411	437,551	442,688
Less Debt Service	341,653	341,653	341,653	341,653	341,653
Cash Flow	80,484	85,619	90,758	95,898	101,035
Debt Coverage Ratio	1.24	1.25	1.27	1.28	1.30

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	831,230	847,855	864,812	882,108	899,750
Less Oper. Expenses	383,411	394,914	406,761	418,964	431,533
Net Income	447,819	452,941	458,051	463,144	468,218
Less Debt Service	341,653	341,653	341,653	341,653	341,653
Cash Flow	106,166	111,288	116,398	121,491	126,565
Debt Coverage Ratio	1.31	1.33	1.34	1.36	1.37

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		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS					30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit				
		TAX CREDIT UNITS	MARKET RATE UNITS						Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	
		Street Address 1	Street Address 2	City	State	Zip															
1.	VA2332001	56	0	100 Country Club Drive SE		Blacksburg	VA	24060				\$0				\$0	\$24,907,866	12/01/26	9.00%	\$2,241,708	
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	
		56	0	If development has more than 35 buildings, contact Virginia Housing.																	
		Totals from all buildings							\$0			\$0			\$24,907,866					\$2,241,708	

Number of BINS: 1

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

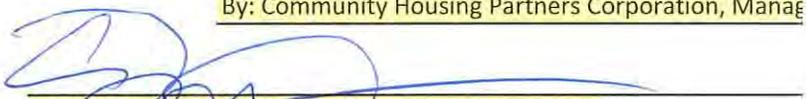
1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia 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: Legacy on Main, LLC
 By: CHP Legacy on Main, LLC, Managing Member
 By: Community Housing Partners Corporation, Manag

By: 
 Its: Vice President of Real Estate Development
 (Title)

V. STATEMENT OF ARCHITECT

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

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

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

By:  _____

Its: Principal (Title)

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

W. LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

MANDATORY ITEMS:

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

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

1. READINESS:

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

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

2. HOUSING NEEDS CHARACTERISTICS:

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

Y	0 or up to 5	5.00
N	0 or 20	0.00
36.94%	Up to 40	40.00
Y	0 or 5	5.00
N	0 or 10	0.00
0%	0, 20, 25 or 30	0.00
N	0 or 15	0.00
N	Up to 20	0.00
Total:		<u>50.00</u>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			65.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	N	0 or 50	0.00
or c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d. Provides approved resident services or eligible childcare services	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	100%	Up to 15	15.00
i. Developments with less than 100 low income units	Y	up to 20	17.60
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			<u>152.60</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$93,500	\$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	50.00%	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)	8.93%	Up to 10	8.93
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.71%	Up to 10	10.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	42.86%	Up to 50	42.86
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	42.86%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	42.86%	Up to 50	0.00
Total:			<u>91.79</u>

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	Y	0 or 5	5.00
b. Experienced Sponsor - 3 developments in any state	Y	0 or 15	15.00
c. Developer experience - 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:			<u>20.00</u>

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	169.20
b. Cost per unit		Up to 100	10.74
Total:			<u>179.94</u>

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:			<u>70.00</u>

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

TOTAL SCORE: 579.33

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	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	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	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>65.00</u>
All elderly units have:		
t. Front-control ranges	1	0.00
u. Independent/suppl. heat source	1	0.00
v. Two eye viewers	1	0.00
w. Shelf or Ledge at entrance within interior hallway	2	0.00
		<u>0.00</u>
Total amenities:		<u>65.00</u>

X. Development Summary

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

Deal Name: Legacy on Main

Cycle Type: 9% Tax Credits **Requested Credit Amount:** \$1,103,843
Allocation Type: New Construction **Jurisdiction:** Montgomery County
Total Units: 56 **Population Target:** General
Total LI Units: 56
Project Gross Sq Ft: 86,190.26 **Owner Contact:** Andrew Davenport
Green Certified? TRUE

Total Score
579.33

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$12,175,877	\$217,426	\$141	\$341,653
Grants	\$0	\$0		
Subsidized Funding	\$8,086,922	\$144,409		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$14,518,500	\$259,259	\$168	66.32%
General Req/Overhead/Profit	\$1,907,269	\$34,058	\$22	8.71%
Other Contract Costs	\$52,903	\$945	\$1	0.24%
Owner Costs	\$3,191,502	\$56,991	\$37	14.58%
Acquisition	\$1,500,000	\$26,786	\$17	6.85%
Developer Fee	\$720,000	\$12,857	\$8	3.29%
Total Uses	\$21,890,174	\$390,896		

Total Development Costs	
Total Improvements	\$19,670,174
Land Acquisition	\$1,500,000
Developer Fee	\$720,000
Total Development Costs	\$21,890,174

Proposed Cost Limit/Sq Ft: \$237
Applicable Cost Limit/Sq Ft: \$250
Proposed Cost Limit/Unit: \$364,110
Applicable Cost Limit/Unit: \$302,887

Income		
Gross Potential Income - LI Units		\$733,224
Gross Potential Income - Mkt Units		\$0
Subtotal		\$733,224
Less Vacancy %	7.00%	\$51,326
Effective Gross Income		\$681,898

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	0
# of 2BR	28
# of 3BR	28
# of 4+ BR	0
Total Units	56

Rental Assistance? FALSE

Expenses		
Category	Total	Per Unit
Administrative	\$100,282	\$1,791
Utilities	\$10,100	\$180
Operating & Maintenance	\$62,700	\$1,120
Taxes & Insurance	\$95,412	\$1,704
Total Operating Expenses	\$268,494	\$4,795
Replacement Reserves	\$16,800	\$300
Total Expenses	\$285,294	\$5,095

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	5	5
40% AMI	1	1
50% AMI	18	18
60% AMI	20	20
>60% AMI	12	12
Market	0	0

Cash Flow	
EGI	\$681,898
Total Expenses	\$285,294
Net Income	\$396,604
Debt Service	\$341,653
Debt Coverage Ratio (YR1):	1.16

Income Averaging? TRUE

Extended Use Restriction? 30

Y. Efficient Use of Resources

Credit Points for 9% Credits:

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

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

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

Combined Max	\$2,241,708
Credit Requested	\$1,103,843
% of Savings	50.76%
Sliding Scale Points	169.2

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	\$20,390,174	
Total Square Feet	86,190.26	
Proposed Cost per SqFt	\$236.57	
Applicable Cost Limit per Sq Ft	\$250.00	
% of Savings	5.37%	
Total Units	56	
Proposed Cost per Unit	\$364,110	
Applicable Cost Limit per Unit	\$302,887	
% of Savings	-20.21%	
Max % of Savings	5.37% Sliding Scale Points	10.74



Tab A:

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

Operating Agreement

**OPERATING AGREEMENT
OF
LEGACY ON MAIN, LLC**

This Operating Agreement (“Agreement”) of **LEGACY ON MAIN, LLC**, a Virginia limited liability company (the “Company”), is made and entered into as of February 25, 2022, by and between CHP Legacy on Main, LLC, a Virginia limited liability company, as the Managing Member, and Community Housing Partners Corporation, a Virginia nonstock corporation, as the Investor Member (collectively, the “Initial Members”).

**Article I.
Operating Agreement and Purpose**

A. *Formation.* The Members acknowledge and affirm the formation of this limited liability company on February 25, 2022 and execute and adopt this Agreement pursuant to the Virginia Limited Liability Company Act, Section 13.1-1000 et seq., as amended and in force from time to time (the “Act”).

B. *Name.* The name of the limited liability company is Legacy on Main, LLC (the “Company”).

C. *Purpose.* The primary purpose of the Company is to acquire, finance, develop, own, maintain, improve, operate, lease and, if appropriate or desirable, sell or otherwise dispose of certain interests in real and personal property. The Company may engage in any and all other lawful activities as may be necessary, incidental or convenient to carrying out the business of the Company as contemplated by this Agreement. The Company may also pursue any other lawful activity that is approved by the Members.

D. *Office.* The principal office of the Company shall be located at 448 Depot Street, Christiansburg, Virginia 24073, or at such other place as the Manager may from time to time designate. The Company may have other offices at any place of places as may be determined by the Manager.

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

F. *Tax Matters Manager.*

1. Designation and Authority of the Tax Matters Manager.

a. Generally. The Manager is designated as the Company’s “Tax Matters Manager” (as such term is used herein). The Company and the Members acknowledge and agree that Jeffrey K. Reed is authorized by the Tax Matters Manager to act on its behalf with respect to its authority as the Tax Matters Manger of the Company pursuant to this Agreement; provided that the Tax Matters Manager may revoke such authorization at any time and/or authorize other representatives to act on its behalf in its capacity as Tax Matters Manager. The Tax Matters Manager is authorized to represent the Company in connection with all examinations of the Company’s affairs by tax authorities or any administrative or judicial tax proceedings with respect to the Company, and to expend Company funds for professional services and costs associated therewith, and the Company will reimburse the Tax Matters Manager for any such costs or other costs associated with carrying out its role as Tax Matters Manager that it incurs directly. The Tax Matters Manager will have sole discretion to determine whether the

Company (either on its own behalf or on behalf of the Members) will contest or continue to contest any tax deficiencies assessed or proposed to be assessed by any tax authority with respect to the Company and whether the Company will make any elections with respect to any tax assessment or proceeding. The Tax Matters Manager shall keep the Members reasonably informed of any material tax proceedings and any material action to be taken by the Company or the Tax Matters Manager on behalf of the Company with respect to any tax proceeding for the Company.

b. New Partnership Audit Procedures. For each taxable year of the Company beginning after December 31, 2017, the Company shall designate, pursuant to Treasury Regulations Section 301.6223-1 (and any successor Treasury Regulations and other applicable guidance) on its United States federal income tax return for each such taxable year of the Company, the Tax Matters Manager as the “partnership representative” for the Company and Jeffrey K. Reed or such other individual selected by the Tax Matters Manager as the “designated individual” for the Tax Matters Manager and the Company for purposes of the laws and procedures set forth in Subchapter C of Chapter 63 of Subtitle F of the Internal Revenue Code of 1986, as amended (the “Code”), as modified by Section 1101 of the Bipartisan Budget Act of 2015, Pub. L. No. 114-74, and including any successor statutes thereto or Treasury Regulations promulgated or official guidance issued thereunder (the “New Partnership Audit Procedures”) and shall make such corresponding designations under any corresponding provisions of applicable foreign, state, or local tax law. The Tax Matters Manager, in its capacity as the “partnership representative,” shall (i) determine all matters with respect to any examination of the Company by any taxing authority (including, without limitation, the allocation of any resulting taxes, penalties and interest among the Members and whether to make an election under Section 6226 of the Code (and any similar provision under applicable foreign, state, or local tax law) with respect to any audit or other examination of the Company) and, (ii) notwithstanding anything herein to the contrary, make such elections as it deems appropriate pursuant to the provisions of the New Partnership Audit Procedures.

2. Obligations of Members.

a. Generally. Each Member and former Member agrees to cooperate, and to cause its direct and indirect owners to cooperate with the Tax Matters Manager and to do or refrain from doing any or all things reasonably requested by the Tax Matters Manager with respect to the conduct of any tax proceedings, in each case regardless whether then a Member or after ceasing to be a Member. Any deficiency for taxes imposed on any Member or former Member or its direct or indirect owners (including penalties, additions to tax or interest imposed with respect to such taxes) will be paid by such Member or former Member or its direct or indirect owners as applicable, and if required to be paid (and actually paid) by the Company, such Member or former Member shall indemnify the Company for such amounts within thirty (30) days of such payment by the Company, in each case regardless of whether then a Member or after ceasing to be a Member.

b. New Partnership Audit Procedures. At the request of the Tax Matters Manager, in connection with an adjustment of any item of income, gain, loss, deduction, or credit of the Company or any subsidiary entity in which the Company has an interest, directly or indirectly, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, promptly file one or more amended tax returns in the manner contemplated by Section 6225(c) of the Code (and any Treasury Regulations or official guidance relating thereto, and, if applicable, any corresponding or similar provisions under state or local law) and pay any tax due with respect to such returns. If the Tax Matters Manager makes an election for the Company pursuant to Section 6226 of the Code with respect to an imputed underpayment, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, comply with the requirements under such section (and any

Treasury Regulations or official guidance relating thereto). At the request of the Tax Matters Manager, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, provide the Tax Matters Manager and the Company with any information available to such Member or former Member (or its direct or indirect owners or representatives) and with such representations, certificates, or forms relating to such Member or former Member (or its direct or indirect owners or representatives) and any other documentation, in each case, that the Tax Matters Manager determines, in its reasonable discretion, are necessary to modify an imputed underpayment under Section 6225(c) of the Code or the Treasury Regulations or other official guidance thereunder. In the event that any imputed underpayment is paid or payable by the Company under Section 6225(a)(1) of the Code, each Member and former Member shall indemnify the Company in an amount equal to such Member's or former Member's share (as determined by the Tax Matters Manager with the advice of the Company's tax counsel) of the imputed underpayment and any associated interest and penalties) paid or payable by the Company; provided, however, that the Tax Matters Manager may determine, in its discretion, to allocate the burden of such amount to such Member without requiring payment by such Member to the Company.

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

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

G. Registered Office and Registered Agent. The Company's initial registered agent for service of process on the Company shall be J. Conrad Garcia, who is a resident of Virginia and a member of the Virginia State Bar, or any successor as appointed by the Members, and the address of such agent shall be Williams Mullen Center, 200 South 10th Street, Richmond, Virginia 23219, or any other address designated from time to time by the Members. The registered office and the registered agent may be changed from time to time by filing the address of the new registered office and/or the name of the new registered agent with the State Corporation Commission of Virginia pursuant to the Act.

Article II. Capital Contributions

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

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

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

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

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

F. *Loans.* Loans or advances by any Member to the Company shall not be considered Capital Contributions and shall not increase the Capital Account balance of the lending or advancing Member. No Member shall be required under any circumstances to contribute or lend any money or property to the Company.

Article III. Allocation of Profits and Losses

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

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

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

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

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

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

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

C. *Special and Curative Allocations.*

1. The provisions of the final and temporary Treasury Regulations promulgated under Section 704(b) of the Code relating to the qualified income offset, minimum gain chargeback, minimum gain chargeback with respect to partner nonrecourse debt, the allocation of nonrecourse deductions and the allocation of items of deduction, loss or expenditure relating to partner nonrecourse debt are hereby incorporated in this Agreement by this reference and shall be applied to the allocation of Company items of income, gain, loss or deduction in the manner provided in such Treasury Regulations. However, the Members do not intend that the "deficit restoration obligation" described in Section 1.704-1(b)(2)(ii)(b) or (c) of the Treasury Regulations or any successor provision thereto be incorporated into this Agreement.

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

D. *Other Allocation Rules.*

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

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

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

4. Notwithstanding anything herein to the contrary, in the event that the principles of Section 704(c) of the Code, and the Treasury Regulations promulgated thereunder, require allocations of taxable income or loss of the Company in a manner different than that set forth above, including any

instances in which the book value of Company's assets has been adjusted as permitted under the Treasury Regulations, the provisions of Section 704(c) and the regulations thereunder shall control such allocations among the Members.

E. *Distributions.*

1. Except as otherwise provided in Article III.E.2 hereof, all distributions to the Members of cash or other property, except distributions upon the Company's dissolution (which shall be governed by Article X) shall be made solely upon the affirmative vote of Members holding a majority of the Membership Interests. Notwithstanding the foregoing, in the event any distribution is made it shall be in accordance with the Members' respective Membership Interests in the Company. All amounts withheld pursuant to the Code or pursuant to any provisions of federal, state or local tax law with respect to any payment or distribution to the Members from the Company shall be treated as amounts distributed to the relevant Member or Members pursuant to this Article III.E.1. All distributions shall be subject to the terms of the Act and such other governmental restrictions as are now and may hereafter become effective.

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

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

Article IV.
Management and Rights of Members

A. *Managers.* The Company shall be managed under the direction of a Manager. The Manager shall be elected and removed by the Members as provided in Section IV.D. The initial Manager of the Company shall be CHP Legacy on Main, LLC.

B. *General Powers of the Manager.*

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

2 The Manager is granted the right, power and authority to do in the name of, and on behalf of, the Company all things that, in his sole judgment, are necessary, proper or desirable to carry out the purposes of the Company, including, but not limited to, the right, power and authority to:

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

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

c. Collect funds due to the Company.

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

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

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

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

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

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

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

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

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

m. To own, acquire by lease or purchase, develop, maintain, and provide, grant options with respect to, sell, convey, finance, assign, mortgage, or lease real estate and/or personal property

and to cause to have constructed improvements upon any real estate necessary, convenient or incidental to the accomplishment of the purposes of Company.

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

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

D. *Removal; Vacancy.* A Manager may be removed only for cause, which for these purposes shall mean a Manager's material default in the performance of its duties hereunder and failure to cure such material default within sixty (60) days. Such removal shall be without prejudice to the contractual rights, if any, of the person so removed. Any vacancy created or caused by removal, death, resignation or disqualification shall be filled by the affirmative vote of the Members holding a majority of the Membership Interests entitled to vote.

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

F. *Power of Attorney.*

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

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

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

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

2. The appointment by each Member of the Manager of the Company as his attorney-in-fact is irrevocable and shall be deemed to be a power coupled with an interest and shall survive the disability, incompetence, bankruptcy, death or dissolution of any person given such power, except, that in the event of an assignment by a Member of all or any part of his membership interest, this power of attorney shall survive such assignment only until such time, if any, as the successor in interest

shall have been admitted to the Company as a substitute member and all required documents and instruments shall have been duly executed, filed and recorded to effect such substitution.

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

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

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

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

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

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

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

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

The record date for determining Members entitled to take action without a meeting shall be the date the first Member signs a written consent.

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

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

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

Article V. Indemnification

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

B. *Effect of Invalid Provisions.* If any provision of this Article shall be adjudicated invalid or unenforceable, such adjudication shall not be deemed to invalidate or otherwise affect any other provision hereof or any power of indemnity which the Company may have under the laws of the Commonwealth of Virginia.

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

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

Article VI.
Transfer of Membership Interest

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

B. *Transfer of Interest.* No Member shall, directly or indirectly, transfer, sell, give, encumber, assign, pledge, or otherwise deal with or dispose of all or any part of his Membership Interest now owned or subsequently acquired by him, other than as provided for in this Agreement. Any transfer in violation of and without full compliance with this Agreement shall be void and without legal effect.

C. *Permitted Transfers.*

1. Notwithstanding the above, any Member (the "Transferring Member") may transfer all or any portion of the Member's Interest at any time to any of the following, hereinafter referred to as "Permitted Transferees":

- a. Other Members;
- b. The children or other descendants of any Member; or
- c. A trustee who holds such Membership Interest in trust for the exclusive benefit of any one or more of such persons listed in paragraphs C.1.a. and C.1.b. of this Article IV, except that the spouse of a lineal descendant of the Transferring Member may hold an income interest in such a trust and/or a limited power to appoint the income and/or principal of such trust to a lineal descendant (or a trust for the benefit of a lineal descendant) of the Transferring Member.

2. Notwithstanding the restrictions set forth in paragraphs A. and B. above, any Membership Interest that is held by a custodian for a minor under the laws of the Commonwealth of Virginia or any other state shall be fully transferable and assignable to the minor when the minor reaches the age of termination of such custodianship under applicable law.

D. *Option Events in the Event of Death or Bankruptcy.*

1. A Member (the "Transferring Member") shall be deemed to have offered to sell all of such Member's Interest in the Company to the Company and the other Members (referred to as "Remaining Members"), as provided below, on the date of the occurrence of any of the following events (an "Option Event"):

a. The death of the Member, unless the deceased Member's interest is transferred by will, intestate succession or otherwise to a Permitted Transferee as provided for in Article VI.C.1.

b. The bankruptcy (voluntary or involuntary) as adjudicated by a court, appointment of a receiver, or assignment for the benefit of the creditors of the Member.

The Transferring Member shall deliver written notice of any such event to the Company and each of the Remaining Members within ninety (90) days after the Option Event. If notice is not given within such ninety (90) day period, the Company and Remaining Members may, but shall not be required to, treat such notice as having been given on the 90th day and proceed with their rights to purchase as provided below. Failure to exercise such right shall not be deemed a waiver of such right until actual notice is delivered and the respective option periods have expired. No interest shall accrue on the purchase price for such Interest until the actual Closing Date.

2. *Remaining Member's Right of Refusal.* Within sixty (60) days after receipt of the notice provided for in Article VI.D.1., the Remaining Members shall have the right to purchase all or any part of the Transferring Member's Interest in proportion to their Membership Interest in the Company (excluding the Transferring Member's Interest), or in such proportions as they may otherwise unanimously agree, at the price and upon the terms specified in Articles VIII and IX of this Agreement, respectively. Written notice of acceptance must be mailed or delivered to the Transferring Member within such sixty (60) day period.

3. *Company's Right of Refusal.* If the Remaining Members fail to exercise their options with respect to the Interest of the Transferring Member, the Company, by a majority vote of the Interests of the Remaining Members, shall have the right, for a period of fifteen (15) days after the expiration of the Remaining Members' sixty (60) day option period, to purchase all or any part of the remaining Interest of the Transferring Member at the price and upon the terms specified in Articles VIII and IX of this Agreement, respectively. Written notice of the Company's acceptance must be mailed or delivered to the Transferring Member within such fifteen (15) day period.

4. *Failure to Exercise Options.* If the Company and the Remaining Members fail to acquire all of the Transferring Member's Interest upon such offering, then the Transferring Member may transfer his remaining and unpurchased Interest to whomever he so designates. However, the transferee shall not become a Member unless admitted as such as provided in Article VII of this agreement.

E. *Non-Member's Interest.* For purposes of determining the Remaining Members' proportionate Interest in the Company as provided for in this Article, the Interest of Members who have not been admitted as such shall be ignored.

Article VII.

Admission of a New Member

A. *Rights of Transferee.* Except as provided below for Permitted Transferees, any transfer of a Membership Interest as set forth in Article VI shall be effective only to give the transferee the right to receive the share of tax allocations and distributions to which the Transferring Member would otherwise be entitled. A Permitted Transferee, unless the Transferring Member expressly provides otherwise, shall have the right to become a substitute Member, if such Permitted Transferee agrees to be bound by all the terms and conditions of the Agreement as then in effect. No other transferee shall have the right to become a substitute Member unless all of the other Members, in the exercise of their sole and absolute discretion, expressly consent thereto in writing and the transferee agrees to be bound by all the terms and conditions of this Agreement as then in effect. Unless and until a transferee is admitted as a substitute Member, and except as provided above with respect to allocations and distributions, the transferee shall have no right to exercise any of the powers, rights, and privileges of a Member hereunder.

B. *Admission of New Member.* Additional Membership Interests may be issued by the Company and additional Members may be admitted to the Company only by unanimous agreement of the

Members. The terms applicable to the admission of new Members will be as agreed by all the Members at that time.

C. *Rights of Transferring Member.* A Member who has assigned his Membership Interest shall cease to be a Member upon assignment of the Member's entire Membership Interest and thereafter shall have no further powers, rights, and privileges as a Member hereunder, but shall, unless otherwise relieved of such obligations by agreement of all of the other Members or by operation of law, remain liable for all obligations arising while he was a Member.

Article VIII. Purchase Price

A. *Value of Interest Being Transferred.* Unless the Company and the Members (Transferring and Remaining) unanimously agree in writing to a different price for the Interest being transferred hereunder, the purchase price for the Transferring Members' Interest offered for sale hereunder shall be determined as of the Valuation Date by an independent appraiser selected by the Company and the Transferring Member. If the Company and the Transferring Member cannot agree upon the selection of an independent appraiser, the Company and the Transferring Member shall each select one independent appraiser, and the two selected independent appraisers shall select a mutually acceptable third independent appraiser. The third independent appraiser shall independently determine the fair market value of the Transferring Member's Interest. The purchase price of the Transferring Member's Interest shall be the average of the three independent appraisers' determination of the fair market value of the Transferring Member's Interest. Any independent appraiser may employ other independent professionals to assist them in such valuation. The determination of value by the independent appraiser shall be final and binding on all parties if made in good faith.

B. *Valuation Date.* The Valuation Date shall be the day on which an Option Event occurs.

C. *Allocation of Costs of Withdrawal.* If withdrawal is other than by reason of death, then \$5,000.00 of the costs of withdrawal incurred, in total, by the Company or any Member (other than the Transferring Member) including legal and accounting fees, will be charged to the Transferring Member and deducted from the value of the Transferring Member's Interest to the extent the Transferring Member does not pay the amounts before settlement. All additional costs and expenses above this amount shall be borne by the party that incurs the costs; provided however, all fees relating to the appraisal shall be borne one-half by the seller and one-half by the buyers (after taking into account the Transferring Member's obligation to paying the first \$5,000.00 of costs as provided, above).

Article IX. Settlement

A. *Settlement of Purchase.* The settlement of any purchase of an Interest under this Agreement shall be made on the Closing Date at the principal office of the Company, or if agreed to by the parties, the offices of the Company's legal counsel. The Closing Date shall be the date that is one hundred twenty (120) days after the date of receipt of the Transferring Member's written notice as required under Article VI, or such other date as agreed upon by the Transferring Member and those of the Company and Remaining Members who are purchasing any Interest.

1. *Payment.* Each purchaser of any Interest of a Transferring Member shall have the option of making payment of their portion of the respective purchase price (i) in cash or by certified check, (ii) by a promissory note, or (iii) partly in cash and partly by a promissory note.

2. *Interest Rate and Term.* The promissory note shall be executed by the appropriate purchaser or purchasers payable to the order of the Transferring Member, bearing simple interest on the unpaid principal balance at an annual rate equal to the applicable federal rate under Section 1274 of the Code, as amended, determined as of the Closing Date, compounded monthly. The note shall provide for payment of both principal and accrued interest, in sixty (60) equal monthly installments. The first installment shall be payable on the date that is one (1) month after the Closing Date. The remaining installments shall be payable thereafter on the same day of each successive month until paid in full, provided, however, the entire indebtedness shall be paid in full on the date that is five (5) years from the date of the Closing Date.

3. *Option to Prepay.* The purchaser or purchasers shall have the unrestricted right to prepay the note in whole or in part, at any time and from time to time without penalty or premium; provided, however, that any such partial prepayment shall be in an amount of not less than \$5,000.00.

4. *Acceleration.* The note shall provide for optional acceleration of maturity in the event of a default in payment of principal or interest, or upon the insolvency of, or the assertion of insolvency by or against any maker, endorser or guarantor of the note. In addition, the note will become due and payable in full if the Company sells substantially all of its assets and business, or enters into any legal arrangement which has substantially the same effect. The note shall provide for the reimbursement of reasonable attorney fees in the collection of all or any part of the note upon default. The note may be secured, at the option of the Transferring Member, by a pledge of the Member's Interest purchased, but not a specific pledge of the assets of the Company.

Article X. Dissolution

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

1. The unanimous written consent of all the Members;
2. The adjudication of the Company as insolvent within the meaning of insolvency in either bankruptcy or equity proceedings, or the filing of an involuntary petition in bankruptcy against the Company (which is not dismissed within ninety (90) days), or the filing against the Company of a petition for reorganization under the Federal Bankruptcy Code or any state statute (which is not dismissed within ninety (90) days), or a general assignment by the Company for the benefit of creditors, or the voluntary claim (by the Company) that it is insolvent under any provisions of the Bankruptcy Code (or any state insolvency statutes), or the appointment for the Company of a temporary or permanent receiver, trustee, custodian, sequestrator, and such receiver, trustee, custodian, or sequestrator is not dismissed within ninety (90) days;
3. At any time there are no members; however, the Company is not dissolved and is not required to be wound up if, within six months after the occurrence of the event that caused the dissociation of the last remaining Member, the personal representative of the last remaining Member agrees in writing to continue the Company until the admission of the personal representative of such Member or its nominee or designee to the Company as a Member, effective as of the occurrence of the event that caused the dissociation of the last remaining Member;
4. The entry of a decree of judicial dissolution of the Company under the Act; or

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

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

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

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

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

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

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

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

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

F. *No Deficit Restoration.* A negative or deficit balance in any Member's Capital Account shall not be deemed to be an asset of the Company, and no Member with a negative or deficit Capital Account balance shall have any obligation to the Company, to any other Member or to any third party or creditor to restore such negative or deficit balance. No Member shall be personally liable for the return of all or any part of the Capital Contributions of any other Member. Any such return of Capital shall be made

solely from Company assets; provided, however, nothing contained herein shall be deemed to limit the right of the Company to recover from a Member for acts or omissions constituting breach of fiduciary duty, fraud, misconduct, bad faith or gross negligence.

Article XI. Miscellaneous

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

1. Current list of the full name and last known business address of each Member, in alphabetical order;
2. A copy of the Articles of Organization and the Certificate of Organization, and all Articles of Amendment and Certificates of Amendment thereto;
3. Copies of the Company's federal, state, and local income tax returns and reports, if any, for the seven most recent years; and
4. Copies of the Operating Agreement, as amended, and of any financial statements of the Company for the seven most recent years.

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

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

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

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

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

verbs shall include the plural and vice versa.

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

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

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

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

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

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

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

N. *Right of First Refusal.* The Company acknowledges that it has entered into that certain Right of First Refusal Agreement by and between the Company, as seller, and the Investor Member, as buyer. Subject to the terms and conditions stated therein, the Right of First Refusal Agreement shall be recorded in the Clerk's Office for the County of Montgomery, Virginia, upon acquisition of the Project (as defined in the Right of First Refusal Agreement).

[SIGNATURE PAGE TO FOLLOW]

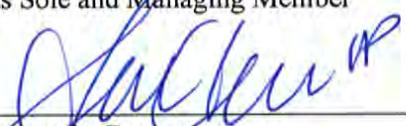
The undersigned, being the Initial Members of the Company, hereby agree, acknowledge and certify that the foregoing Operating Agreement, including the attached Schedule, constitutes the sole and entire Operating Agreement of the Company, adopted as of the date first above written.

MEMBERS:

CHP LEGACY ON MAIN, LLC, a Virginia limited liability company

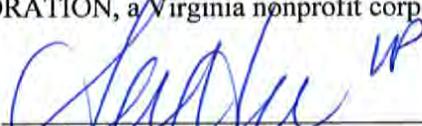
By: Community Housing Partners Corporation,
a Virginia nonprofit corporation,
its Sole and Managing Member

Date: February 25, 2022

By: 
Name: Samantha Brown
Title: Vice President

COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonprofit corporation

Date: February 25, 2022

By: 
Name: Samantha Brown
Title: Vice President

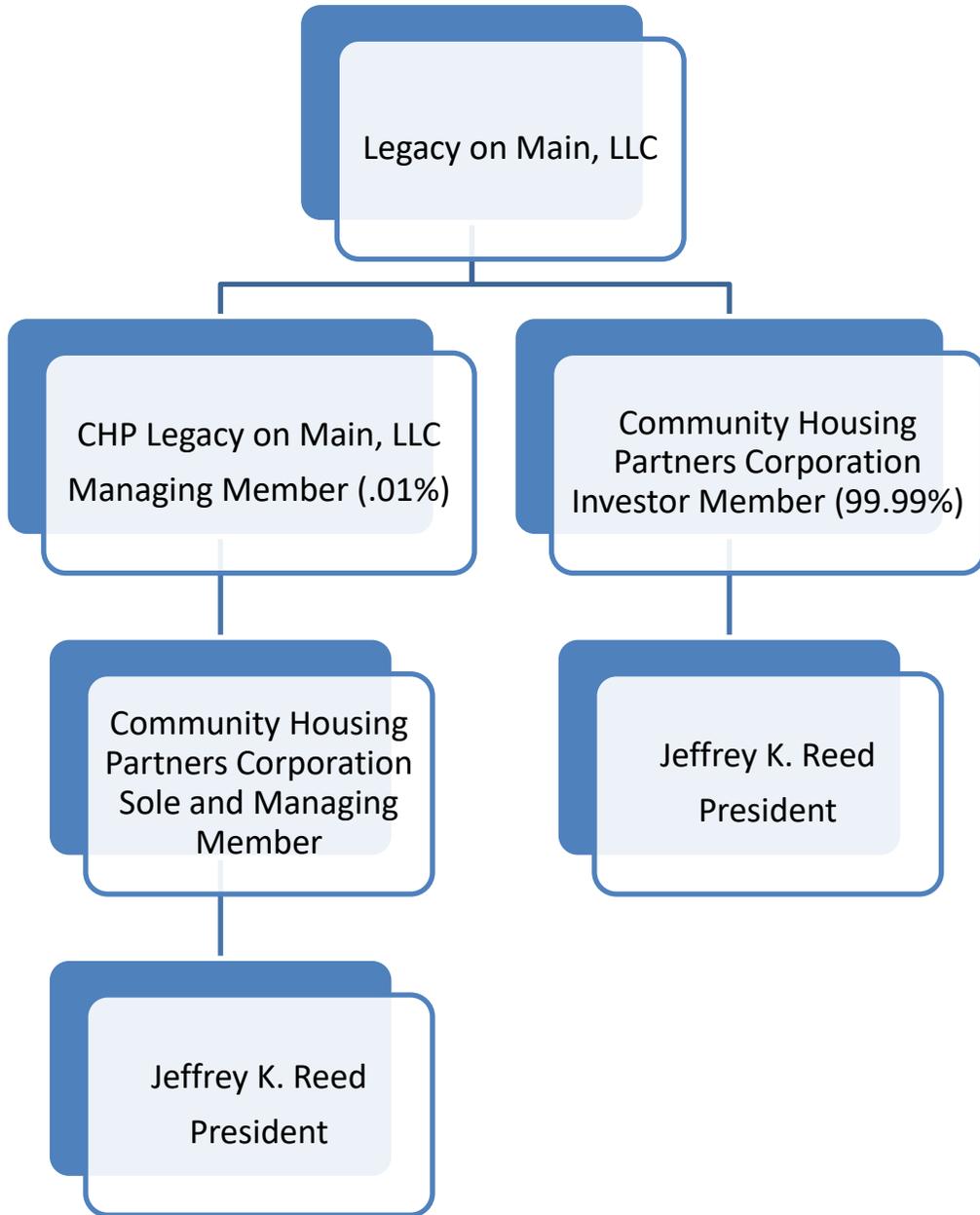
Schedule A

**Capital Contributions and
Membership Interests**

Name and Address	Capital Contribution	Membership Interest
CHP Legacy on Main, LLC 448 Depot Street Christiansburg, Virginia, 24073	\$10.00	0.01%
Community Housing Partners Corporation 448 Depot Street Christiansburg, Virginia, 24073	\$100.00	99.99%

Chart of Ownership

Legacy on Main Organizational Chart



Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF FACT

I Certify the Following from the Records of the Commission:

That Legacy on Main, LLC is duly organized as a Limited Liability Company under the law of the Commonwealth of Virginia;

That the Limited Liability Company was formed on February 25, 2022; and

That the Limited Liability Company is in existence in the Commonwealth of Virginia as of the date set forth below.

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

February 21, 2024

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

Bernard J. Logan, Clerk of the Commission

Tab C:

Principal's Previous Participation Certification
(MANDATORY)



Previous Participation Certification

Development Name: Legacy on Main

Name of Applicant (entity): Legacy on Main, LLC

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

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

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

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

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

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

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

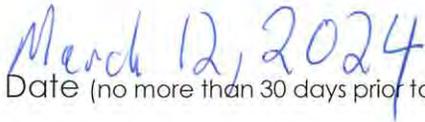
Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.

A handwritten signature in blue ink, appearing to read 'Andrew Davenport', with a long horizontal flourish extending to the right.

Signature

Andrew Davenport, Vice President

Printed Name

A handwritten date in blue ink, 'March 12, 2024', written in a cursive style.

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

Pinebrook Village Apartments Summary

In 2002, Greenbrier Woods Corporation (a CHP related entity that shares board members and officers with CHP), acquired two properties, Greenbrier-Pinebrook, LLC ("Pinebrook Village") and Yorkshire Apartments, in a bargain sale/donation. Yorkshire Apartments was successfully rehabilitated using tax credits, but Pinebrook Village could not be rehabilitated with tax credits because the Section 8 Moderate Rehab contract precluded it. At the time of the transfer, Pinebrook Village had been accepted into Mark to Market ("M2M") processing, but in 2003 OHMAR (now OHAP) informed Greenbrier Woods Corporation that the property was not eligible for restructuring due to the lock-out provision on the underlying financing (an issue that was not known or identified when Greenbrier Woods Corporation acquired the property). Greenbrier Woods Corporation appealed that decision to OHMAR and in late 2003, the property was accepted back into the M2M process (this time using the bond defeasance model).

In August 2004, Tropical Storm Gaston stalled over the Richmond area and deposited 16 inches of rain in a 10 hour period causing widespread flooding. Pinebrook Village was severely flooded by this storm and all the first floor units were affected. All first floor tenants were relocated off site and the first floor demolished and treated for water exposure.

Pinebrook Village was not located in a flood zone and did not carry flood insurance. The M2M program represented the only option for generating the resources necessary to repair the units and bring them back on-line. The Mark to Market proposal was revised and submitted to OHMAR in December of 2004. But early in 2005, an OHAP committee determined that the property was not "preservation worthy" based upon the physical condition of the property and market considerations. The owner appealed this decision and prepared a new submission to refute the basis of this decision. Late in June 2005, OHAP determined that the property was "preservation worthy" based upon the new information. However, they required all new reports which would take until December 2005 to complete.

During this time, the Building Official for the City of Richmond took the position after the flood that the current residents on the second floor could remain at the property but that no new residents could move in until the entire property had been rehabilitated. As a result, the population at the property continued to decline. By January of 2006, there were only 20 residents remaining and the City had reached the end of its patience, however there still had not been a decision from OHAP. In January 2006, the City of Richmond determined that the property was no longer fit for habitation and ordered the remaining residents to move out. Residents were relocated within 30 days and OHAP denied the M2M restructuring on the basis that there were no longer any residents at the property.

By February 2006, Greenbrier Woods Corporation had already invested over \$650,000 of its own funds in order to continue to carry the property, make necessary improvements, and keep the loan current while waiting for the M2M process to reach its conclusion. With the denial of the M2M and the property completely vacant, Greenbrier Woods Corporation reluctantly made the decision to stop mortgage payments on February 1, 2006.

Subsequent conversations with the HUD identified another possible strategy for the preservation of this property, refinance of the property through tax exempt bonds that would carry the 4% tax credits. The combination of the new financing and the tax credit equity would be sufficient to carry out the rehab that had been contemplated through the M2M program. The Virginia Housing Development Authority would be the source of this financing and would be prepared to provide such financing on the condition that a

new FHA insurance commitment is obtained. The owner explored these options and believed that such a course would have been feasible and would have allowed for the pay-off of the existing indebtedness and the prevention of the assignment of this loan and the consequent loss to the FHA insurance fund.

To this end, Greenbrier Woods Corporation requested in early March of 2006 that HUD take the necessary action to break the lock out on the existing insured financing. HUD denied this request and thus precluded any further opportunity to pay off the mortgage and rehabilitate the property. The deed was submitted in lieu of foreclosure, and in November 2010, HUD sold the property at public auction.

Tab D:

List of LIHTC Developments (Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: Legacy on Main
 Name of Applicant: Legacy on Main, LLC

INSTRUCTIONS:

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

Community Housing Partners Corporation _____ Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y
 Principal's Name: _____ Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Boodry Place Morehead, KY	Boodry Place, LLC (606) 780-0249	No	32	32	6/1/2008	4/1/2009	No
2	College Green II Warsaw, VA	Warsaw-College Green II, LLC (804) 343-7201	Yes	16	16	7/1/2008	5/1/2009	No
3	Rutledge Hills Amherst, VA	Amherst-Rutledge Hills, LLC (434) 946-7758	Yes	48	48	4/1/2009	2/1/2010	No
4	Spicer's Mill Orange, VA	Orange-Spicers Mill, LLC (804) 343-7201	Yes	40	40	5/1/2009	2/1/2009	No
5	Old Farm Village Apartments Christiansburg, VA	CHPC-Old Farm Village, LLC (540) 382-2002	Yes	84	84	5/1/2011	12/1/2011	No
6	Friendship Village Apts. Virginia Beach, VA	Virginia Beach-Friendship Village, LLC (540) 382-2002	Yes	110	109	10/1/2011	5/29/2012	No
7	Parkview Gardens Farmville, VA	Farmville-Parkview Gardens, LLC (540) 382-2002	Yes	80	79	6/1/2012	8/1/2013	No
8	Hilltop Terrace Apartments Lexington, NC	Lexington-Hilltop Historic, LLC (540) 382-2002	Yes	63	63	11/1/2012	10/1/2013	No
9	Warwick SRO Newport News, VA	Warwick SRO, LP (757) 244-2836	Yes	88	88	7/15/2013	12/18/2013	No
10	Greenstone on 5th Apartments Charlottesville, VA	Blue Ridge Commons Apartments, LLC (540)382-2002	Yes	202	167	12/1/2013	11/1/2012	No
11	Rivermont Apartments Martinsville, Va	The Apartments of Rivermont, LLC (540) 382-2002	Yes	99	99	12/1/2013	8/1/2014	No
12	Dolly Ann Apartments Covington, VA	CHPC-Dolly Ann, LLC (540)382-2002	Yes	108	108	8/1/2011	4/1/2012	No
13	Main Cross Mt. Sterling, KY	Mt. Sterling-Main Cross, LLC (540) 382-2002	Yes	51	51	12/1/2013	11/1/2014	No
14	Bettie Davis Apartments Suffolk, VA	Bettie Davis, LLC (540) 382-2002	Yes	60	60	1/24/2014	7/29/2015	No
15	Laurel Woods Apartments Pulaski County, VA	Laurel Woods Apartments, LLC (540)382-2002	Yes	46	46	5/1/2014	11/1/2014	No
16	Langston Park Apartments Hopewell, VA	Langston Park Apartments, LLC (540) 382-2002	Yes	56	56	12/15/2015	7/8/2016	No
17	Hunting Hills Apartments Radford, VA	Hunting Hills Apartments, LLC (540) 382-2002	Yes	12	12	3/23/2016	8/22/2016	No
18	Smokey Ridge Apartments Christiansburg, VA	Smoke Ridge, LLC (540)382-2002	Yes	52	52	6/8/2016	9/9/2016	No
19	Overlook Terrace Apartments Fredericksburg, VA	Apartments at Overlook Terrace, LLC (540) 382-2002	Yes	72	72	12/29/2015	11/21/2016	No
20	Highland Crossing Apartments Spartanburg, SC	Highland Avenue, LLC (540) 382-2002	Yes	72	72	11/30/2016	2/15/2017	No
21	Tranquility at the Lakes Virginia Beach, VA	SUL Tranquility Lakes, LLC (540) 382-2002	Yes	40	40	12/29/2016	7/27/2017	No
22	Kippax Place Apartments Hopewell, VA	Kippax Place Apartments, LLC (540) 382-2002	Yes	100	100	12/20/2016	9/10/2018	No
23	Belleville Meadows Suffolk, VA	Belleville Meadows, LLC (540) 382-2002	Yes	128	128	12/31/2016	7/13/2018	No
24	Lindsay Hill, Lorton, VA	Cumberland Court Apartments, LLC (540)382-2002	Yes	55	55	12/31/2016	10/29/2018	No
25	Primrose Place Apartments Baltimore, MD	Primrose Place Apartments, LLC (540) 382-2002	Yes	125	125	2/5/2016	7/18/2018	No
26	Planters Woods Apartments South Hill, VA	Planters Woods South Hill, LLC (540) 382-2002	Yes	46	46	11/30/2017	5/8/2018	No

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	General Partner? (Y/N)	Total Units	LIHTC Income Units	Placed in Service Date	8609 Date	LIHTC compliance Found? Y/N
27	Powell Valley Village Apartments Jonesville, VA	Powell Valley Jonesville Apartments, LLC (540) 382-2002	Yes	34	34	5/23/2017	1/18/2018	No
28	Apartments at Kingsridge Henrico County, VA	Apartments at Kingsridge, LLC (540) 382-2002	Yes	72	72	10/1/2018	7/1/2019	No
29	The Residences at North Hill 2 Alexandria, VA	The Residences at North Hill 2, LLC (540) 382-2002	No	75	75	TBD	TBD	No
30	Senior Residences at North Hill Alexandria, VA	The Senior Residences at North Hill, LLC (540) 382-2002	No	63	63	TBD	TBD	No
31	Apartments at Kingsridge 2 Henrico County, VA	Apartments at Kingsridge 2, LLC (540) 382-2002	Yes	71	71	9/7/2021	11/7/2022	No
32	North Hill Bond 94 Alexandria, VA	The Residences at North Hill Bond 94, LLC (540) 382-2002	No	94	94	TBD	TBD	No
33	North Hill Bond 47 Alexandria, VA	The Residences at North Hill Bond 47, LLC (540) 382-2002	No	47	47	TBD	TBD	No
34	J. Van Story Branch Apartments Baltimore, MD	Van Story Branch Apartments, LLC (540) 382-2002	Yes	350	350	1/4/2021	7/12/2022	No
35	Townsquare at Dumfries Triangle, VA	Townsquare at Dumfries Bond, LLC (540) 382-2002	Yes	227	227	9/15/2020 - 4/5/2021	8/10/2022	No
36	Apartments at Kingsridge 3 Henrico County, VA	Apartments at Kingsridge 3, LLC (540) 382-2002	Yes	24	24	6/3/2022	7/20/2023	No
37	Northway Galax, VA	Northway Family, LLC (540) 382-2002	Yes	72	72	TBD	TBD	No
38	Wellesley Newport News, VA	Wellesley Commons Apartments, LLC (540) 382-2002	Yes	40	40	TBD	TBD	No
39	Holly Court Kilmarnock, VA	Holly Court Senior Apartments, LLC (540) 382-2002	Yes	40	40	TBD	TBD	No
40	Grayson Manor Independence, VA	Grayson Manor Apartments, LLC (540) 382-2002	Yes	32	32	TBD	TBD	No
41	Trinity Court Chapel Hill, NC	Trinity Court Redevelopment, LLC (540)382-2002	Y	54	54	TBD	TBD	No
42	Witter Place Apartments Alexandria, VA	Witter Place Apartments, LLC (540)382-2002	Y	94	94	TBD	TBD	No
43	Legacy on Main Roanoke, VA	Legacy on Main, LLC(540)382-2002	Y	56	56	TBD	TBD	No
44								
45								

2nd PAGE TOTAL: 204 204

GRAND TOTAL: 2,089 2,052

LIHTC as % of
98% Total Unit

Tab E:

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

**SECOND AMENDMENT TO
CONTRACT OF PURCHASE**

THIS SECOND AMENDMENT TO CONTRACT OF PURCHASE (this “Second Amendment”) is made and entered into this 15th day of February, 2024 between **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia nonstock corporation (“Seller”), and **LEGACY ON MAIN, LLC**, a Virginia limited liability company (“Buyer”).

BACKGROUND:

A. Seller and Buyer have entered into that certain Contract of Purchase dated as of March 8, 2022, as modified by that certain First Amendment to Contract of Purchase dated as of March 3, 2023 (as may be further amended, modified, or supplemented from time to time, collectively, the “Agreement”), with respect to the sale of certain real property located in the County of Montgomery, Virginia, and described more particularly in the Agreement.

B. Seller and Buyer desire to amend the Agreement as hereinafter set forth.

C. All capitalized terms used herein without definition shall have the meanings given to the same in the Agreement.

NOW, THEREFORE, the parties hereto, in consideration of the mutual promises and covenants contained herein and in the Agreement, and intending to be legally bound hereby, agree that the Agreement is amended as follows:

1. **Settlement**. The Agreement is hereby amended by deleting the second sentence of Section 2 thereof in its entirety and replacing it with the following:

“In the event that Settlement has not occurred by December 31, 2025, this Agreement shall be null and void.”

2. **Ratification**. Except as expressly modified herein, the terms and conditions of the Agreement shall remain unchanged and in full force and effect. The Agreement, as modified by this Second Amendment, is hereby ratified and affirmed in all respects. If anything contained in this Second Amendment conflicts with any terms of the Agreement, then the terms of this Second Amendment shall prevail.

3. **Successors and Assigns**. This Second Amendment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

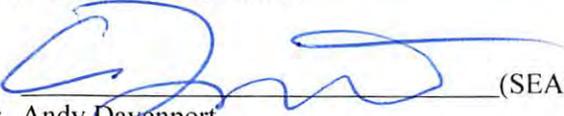
4. **Counterparts**. This Second Amendment may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument, and electronic and facsimile signatures shall be deemed to be original signatures and of the same force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Seller and Buyer have executed this Second Amendment as of the day and year first above written.

SELLER:

COMMUNITY HOUSING PARTNERS CORPORATION,
a Virginia nonstock corporation

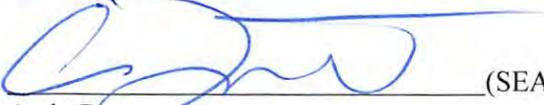
By:  (SEAL)
Name: Andy Davenport
Title: Vice President

BUYER:

LEGACY ON MAIN, LLC,
a Virginia limited liability company

By: CHP Legacy on Main, LLC,
a Virginia limited liability company,
its Managing Member

By: Community Housing Partners Corporation,
a Virginia nonstock corporation,
its managing member

By:  (SEAL)
Name: Andy Davenport
Title: Vice President

104516366.1

the 1990s, the number of people with a mental health problem has increased in the UK (Mental Health Act 1983, 1990).

There is a growing awareness of the need to improve the lives of people with mental health problems. The Department of Health (1999) has set out a vision of a new mental health system, which will be based on the following principles:

- (i) People with mental health problems should be treated as individuals, with their own needs and wishes.
- (ii) People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- (iii) People with mental health problems should be given the opportunity to live in their own homes and communities.

There is a growing awareness of the need to improve the lives of people with mental health problems.

The Department of Health (1999) has set out a vision of a new mental health system, which will be based on the following principles:

- (iv) People with mental health problems should be given the opportunity to live in their own homes and communities.
- (v) People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- (vi) People with mental health problems should be treated as individuals, with their own needs and wishes.

There is a growing awareness of the need to improve the lives of people with mental health problems.

The Department of Health (1999) has set out a vision of a new mental health system, which will be based on the following principles:

- (vii) People with mental health problems should be given the opportunity to live in their own homes and communities.
- (viii) People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- (ix) People with mental health problems should be treated as individuals, with their own needs and wishes.

There is a growing awareness of the need to improve the lives of people with mental health problems.

The Department of Health (1999) has set out a vision of a new mental health system, which will be based on the following principles:

- (x) People with mental health problems should be given the opportunity to live in their own homes and communities.
- (xi) People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- (xii) People with mental health problems should be treated as individuals, with their own needs and wishes.

**FIRST AMENDMENT TO
CONTRACT OF PURCHASE**

THIS FIRST AMENDMENT TO CONTRACT OF PURCHASE (this “First Amendment”) is made and entered into this 3rd day of March, 2023 between **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia nonstock corporation (“Seller”), and **LEGACY ON MAIN, LLC**, a Virginia limited liability company (“Buyer”).

BACKGROUND:

A. Seller and Buyer have entered into that certain Contract of Purchase dated as of March 8, 2022 (collectively, the “Agreement”), with respect to the sale of certain real property located in the County of Montgomery, Virginia, and described more particularly in the Agreement.

B. Seller and Buyer desire to amend the Agreement as hereinafter set forth.

C. All capitalized terms used herein without definition shall have the meanings given to the same in the Agreement.

NOW, THEREFORE, the parties hereto, in consideration of the mutual promises and covenants contained herein and in the Agreement, and intending to be legally bound hereby, agree that the Agreement is amended as follows:

1. Settlement. The Agreement is hereby amended by deleting the second sentence of Section 2 thereof in its entirety and replacing it with the following:

“In the event that Settlement has not occurred by December 31, 2023, this Agreement shall be null and void.”

2. Ratification. Except as expressly modified herein, the terms and conditions of the Agreement shall remain unchanged and in full force and effect. The Agreement, as modified by this First Amendment, is hereby ratified and affirmed in all respects. If anything contained in this First Amendment conflicts with any terms of the Agreement, then the terms of this First Amendment shall prevail.

3. Successors and Assigns. This First Amendment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

4. Counterparts. This First Amendment may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument, and electronic and facsimile signatures shall be deemed to be original signatures and of the same force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Seller and Buyer have executed this First Amendment as of the day and year first above written.

SELLER:

COMMUNITY HOUSING PARTNERS CORPORATION,
a Virginia nonstock corporation



By: _____ (SEAL)
Name: Samantha Brown
Title: Vice President

BUYER:

LEGACY ON MAIN, LLC,
a Virginia limited liability company

By: CHP Legacy on Main, LLC,
a Virginia limited liability company,
its Managing Member

By: Community Housing Partners Corporation,
a Virginia nonstock corporation,
its managing member



By: _____ (SEAL)
Name: Samantha Brown
Title: Vice President

the 1990s, the number of people with a mental health problem has increased in the UK (Mental Health Act 1983, 1990).

There is a growing awareness of the need to improve the lives of people with mental health problems. The Department of Health (1999) has set out a strategy for mental health care in the UK. The strategy is based on the following principles:

- People with mental health problems should be treated as individuals and not as a group.
- People with mental health problems should be given the opportunity to participate in decisions about their care.
- People with mental health problems should be given the opportunity to live in their own homes.

The strategy also sets out a number of objectives for the future, including:

- To reduce the number of people with mental health problems who are admitted to hospital.
- To improve the quality of care for people with mental health problems.
- To improve the lives of people with mental health problems.

The strategy is a key document for the future of mental health care in the UK. It sets out a clear vision for the future and provides a framework for the development of mental health services.

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CONTRACT OF PURCHASE

THIS CONTRACT OF PURCHASE (this "Agreement"), dated as of March 9, 2022, by and between COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation ("Seller"), and LEGACY ON MAIN, LLC, a Virginia limited liability company ("Buyer"), recites and provides as follows:

Recitals.

A. Seller is the fee simple owner of a certain parcel or parcels of land located in Montgomery County, Virginia, and identified as Tax Map Number 287-A-37, and more particularly described on Exhibit A attached hereto and made a part hereof (the "Land"), together with all improvements thereon and all appurtenances thereto (collectively, the "Property").

B. Seller has agreed to sell, and Buyer has agreed to purchase, the Property, all on the terms and conditions hereinafter set forth.

NOW, therefore, for and in consideration of the mutual promises, covenants and agreements set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Sale. This Agreement constitutes a binding contract for the sale and purchase of the Property on the terms and conditions hereinafter provided. Seller shall be obligated to sell and convey, and Buyer shall be obligated to purchase, the Property in accordance with the terms and conditions of this Agreement. The purchase price to be paid by Buyer for the Property at Settlement (the "Price") shall be equal to One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00).

2. Settlement. Unless this Agreement is sooner terminated as provided in this Agreement, the closing of the sale of the Property shall take place at such place as the parties hereto may agree, on a date for closing which shall be within not less than 15 days, nor more than 60 days, after the date of a written notice from Buyer to Seller (the "Buyer Notice"), requesting that the closing occur (the "Settlement"). In the event the Settlement has not occurred by April 30, 2023, this Agreement shall be null and void. In any event, without the consent of both parties, Settlement shall not occur before September 1, 2022.

3. Conditions to Buyer's Performance. Buyer shall be obligated to purchase the Property from Seller only upon the full satisfaction of the following conditions, any of which may be waived by Buyer, and in the event any of such conditions are not satisfied or waived by the date of Settlement, or a later date approved by the mutual consent of Seller and Buyer, then this Agreement shall be terminated.

- (a) As of the date of Settlement, there shall be no encumbrances or special assessments either pending or confirmed affecting the Property, except as specifically accepted and approved by Buyer in writing (the "Permitted Exceptions"). All such liens or assessments, except for the Permitted Exceptions, shall be paid and released by Seller on or before the date of Settlement.
- (b) The Property shall be in compliance with all applicable environmental laws and regulations.
- (c) The current zoning of the Property shall permit Buyer's intended use (the "Intended Purpose").

- (d) There shall be no litigation, proceeding or investigation pending, or to the knowledge of Owner, Buyer or Seller threatened, which might prevent or adversely affect Buyer's ability to operate the Property for the Intended Purpose or which questions the validity of any material actions taken or to be taken by Seller or Buyer hereunder.

4. Settlement Documents and Costs. At Settlement, Seller shall pay for its own legal fees and the grantor's tax in connection with the recordation of the Deed (as hereinafter defined). Purchaser shall pay for any survey, title examination, and title insurance ordered by Purchaser or for Purchaser's benefit, for its own legal fees and for all recording taxes and fees (other than the grantor's tax) in connection with the recordation of the Deed.

5. Prorations. All real and personal property ad valorem taxes and installments of special assessments, if any, for the calendar years prior to the current calendar year will be paid by Seller. At Buyer's election, all real and personal property ad valorem taxes and special assessments, if any, whether payable in installments or not, for the current calendar year will be prorated to the date of Settlement on a calendar year basis, based on the latest available tax rate and assessed valuation, to be paid by Seller through the date of Settlement and by Buyer from the date of Settlement through the end of the calendar year. If Buyer elects not to prorate real and personal property ad valorem taxes and special assessments at Settlement, then Seller shall pay such real and personal property ad valorem taxes and special assessments when due for such calendar year. Seller shall provide Buyer written notice with evidence of payment and Buyer shall reimburse Seller within 30 days of such written notice its prorated share of such taxes and assessments from the date of Settlement. Seller shall be responsible for payment of any roll-back taxes.

6. Title. Seller agrees to convey to Buyer on the date of Settlement, good and marketable fee simple title to the Property and, effective on the recordation of the deed by Seller to Buyer (the "Deed"), beneficial ownership and the risk of loss of the Property will pass from Seller to Buyer. The Property shall be conveyed to Buyer free and clear of any liens and/or encumbrances, except the Permitted Exceptions.

7. Representations. Seller represents that it is duly organized and validly existing under the laws of the Commonwealth of Virginia with full power and authority to enter into this Agreement and to sell the Property in accordance with the terms and conditions of this Agreement. Buyer represents that it is duly organized and validly existing under the laws of the Commonwealth of Virginia with full power and authority to enter into this Agreement and to purchase the Property in accordance with the terms and conditions of this Agreement.

8. Risk of Loss. All risk of loss as a result of an exercise of the power of eminent domain, or by reason of casualty, or for personal liability as to the Property, shall remain on Seller until Settlement.

9. Brokers. Each of Seller and Buyer represents to the other that there are no amounts due any realtor, broker, agent or finder in connection with this Agreement, and covenants that it will hold the other free and harmless from any and all liabilities and expenses (including, without limitation, reasonable attorneys' fees) in connection with any claim or claims of any realtor, broker, agent or finder arising out of this Agreement. The provisions of this paragraph shall survive Settlement and not merge into the Deed.

10. Defaults.

- (a) **Buyer's Default.** If Buyer fails to perform or settle as required by this Agreement, or makes under this Agreement any material false representations or warranties, Seller shall have the right, exercisable at its option upon each such failure or misrepresentation, to give notice thereof to Buyer and Buyer shall have a period of 10 days in which to cure the failure described in such notice. If Buyer does not cure such failure within such period, this Agreement shall forthwith terminate and the parties hereto shall have no further rights and obligations under this Agreement, except as specifically provided.
- (b) **Seller's Default.** If, prior to Settlement, Seller intentionally fails to perform or settle as required by this Agreement or intentionally makes under this Agreement any material false representations or warranties, Buyer shall have the right, exercisable at Buyer's option upon each such failure or misrepresentation, to give notice thereof to Seller, and Seller shall then have a period of 10 days in which to cure the failure described in such notice. If Seller does not cure such failure within such period, Buyer shall have the right, at Buyer's option to exercise any and all remedies available at law or in equity with respect to such misrepresentation or failure, including specific performance, provided, however, that any monetary remedy for Buyer shall be limited to a recovery against the Property and shall not include recourse against Seller or the partners of Seller.

11. **Notices.** Unless otherwise expressly provided in this Agreement, all notices shall be in writing and shall be deemed duly given on the date personally delivered, one day after deposit with an express delivery service, or 3 days after sent by registered or certified mail, return receipt requested, to the following addresses, or to such other address which a party elects to designate in writing to the other addressees listed below:

If to Seller:

Community Housing Partners Corporation
4915 Radford Avenue, Suite 300
Richmond, VA 23230
Attn: Samantha Brown

If to Buyer:

Legacy on Main, LLC
4915 Radford Avenue, Suite 300
Richmond, VA 23230
Attention: David Schultz

With a copy to:

Lauren D. Nowlin, Esq.
Williams Mullen
200 South 10th Street
Richmond, VA 23219

12. **Assignment.** Seller shall have the free right to assign its rights under this Agreement, and Buyer shall have the free right to assign its rights under this Agreement to any entity with Seller's prior written consent, which consent shall not be unreasonably withheld.

13. Miscellaneous.

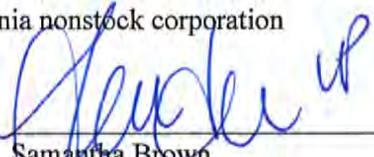
- (a) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns, and shall be governed by the laws of the Commonwealth of Virginia.
- (b) This Agreement contains the entire agreement between the parties with respect to the Property and is intended by the parties to be an integration of any prior agreements by the parties regarding the Property. This Agreement cannot be amended except by written instrument executed by all parties hereto.
- (c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.
- (d) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall together be deemed one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

WITNESS the following duly authorized signatures as of the date first above written.

SELLER:

COMMUNITY HOUSING PARTNERS CORPORATION,
a Virginia nonstock corporation

By:  _____ (SEAL)
Name: Samantha Brown
Title: Vice President

BUYER:

LEGACY ON MAIN, LLC,
a Virginia limited liability company

By: CHP LEGACY ON MAIN, LLC, a Virginia limited liability company, its Managing Member

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation, its Managing Member

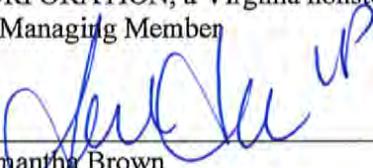
By:  _____ (SEAL)
Name: Samantha Brown
Title: Vice President

EXHIBIT "A"

Legal Description

BEING all of Lot No. 38, as shown on a plat of survey entitled "Plat of Slusher's Farm Subdivision, Located in Town of Blacksburg, Mt. Tabor Magisterial District, Montgomery County, Virginia," which plat is of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Plat Book 15, Page 113.

the 1990s, the number of people in the world who are under 15 years of age is expected to increase from 1.1 billion to 1.5 billion (United Nations 1998).

There are a number of reasons why the number of children in the world is increasing. One of the main reasons is that the number of children who are surviving to the age of 5 has increased significantly in the past few decades. This is due to a number of factors, including improved medical care, better nutrition, and a decrease in the number of children who are dying from preventable diseases.

Another reason why the number of children in the world is increasing is that the number of children who are being born is increasing. This is due to a number of factors, including a decrease in the number of children who are being aborted, and an increase in the number of children who are being born to women who are younger than in the past.

There are a number of challenges that are associated with the increasing number of children in the world. One of the main challenges is that there are not enough resources to care for all of the children. This is particularly true in developing countries, where there is a lack of access to education, healthcare, and other basic services.

Another challenge is that there are not enough jobs for all of the children. This is particularly true in developing countries, where there is a high level of unemployment. This can lead to children being forced to work, which can be a very dangerous and exploitative situation.

There are a number of ways that we can address these challenges. One of the most important ways is to invest in education and healthcare. This will help to ensure that all children have access to the services they need to thrive.

Another way to address these challenges is to create more jobs for children. This can be done by supporting small businesses and providing training and education to children who are interested in learning a trade.

There are a number of other ways that we can address these challenges, including providing financial support to families who are struggling, and creating a more supportive environment for children.

It is important that we all work together to address these challenges. Only by working together can we ensure that all children have the opportunity to thrive.

The number of children in the world is increasing, and this is a challenge that we all face. By working together, we can ensure that all children have the opportunity to thrive.

There are a number of ways that we can address these challenges, including investing in education and healthcare, creating more jobs for children, and providing financial support to families who are struggling.

It is important that we all work together to address these challenges. Only by working together can we ensure that all children have the opportunity to thrive.

TOWN OF BLACKSBURG

Real Estate Tax Statement
2023/2

www.blacksburg.gov

COMMUNITY HOUSING PARTNERS
CORPORATION
448 DEPOT ST
CHRISTIANSBURG VA 24073

Tax rate per 100.00 .26
S BLACKSBURG
287- A 37
100 COUNTRY CLUB DR SE

County ID: 015309

MasterCard or Visa Card Number Exp Date / CVV Signature Phone Number

Account No.	Tax Year	Total Amount Due	Amount Paid
3259	2023/2	1,661.92	

Make contactless payments at www.blacksburg.gov/payments with Visa, Mastercard, Discover or E-Check

000003259000166192

▼ FOLD AND DETACH - RETURN WITH PAYMENT ▼

TOWN OF BLACKSBURG

300 South Main Street
P.O. Box 90003
Blacksburg, VA 24062-9003
540-961-1105
Email: tobiret@blacksburg.gov

Taxes are due and payable by 12/05/23 in order to avoid a late payment penalty of 10% or \$10.00 whichever is greater. Failure to receive a statement does not relieve the tax payer of the liability. If your taxes are paid by a mortgage company please forward this statement. Questions call (540) 961-1105.

Make checks payable to Town of Blacksburg, MasterCard and Visa also accepted.

COMMUNITY HOUSING PARTNERS
CORPORATION
448 DEPOT ST
CHRISTIANSBURG VA 24073

Real Estate Tax Statement
2023/2

S BLACKSBURG
287- A 37
100 COUNTRY CLUB DR SE

Account No. 3259

County ID: 015309

Land Value	Building Value	Land Use Value	Exemptions
1,189,200	89,200		
Total Valuation	Total Installment Due	Total Arrears	Total Tax Due
1,278,400	1,661.92		1,661.92

USE LABEL BELOW TO MAIL IN PAYMENT
PEEL AND AFFIX.

ATTENTION BILL PAYMENT CENTER

TOWN OF BLACKSBURG
300 SOUTH MAIN STREET
POST OFFICE BOX 90003
BLACKSBURG VA 24062-9003

The Town offers tax exemption for qualified elderly and disabled citizens, call 961-1105 for more information.

DIRECT DEBIT PAYMENT (BANK DRAFTING):
Inquire at our office about automatic deduction from checking account. PH: (540) 961-1105.

ONLINE PAYMENT OPTION AVAILABLE
www.blacksburg.gov/payments

OFFICE HOURS: Mon-Fri, 8:00 am- 5:00 pm (except holidays)
AFTER NORMAL HOURS: Night depository located on the Washington Street side of the Town of Blacksburg Municipal Building located at 300 South Main Street

RETAIN THIS PORTION FOR YOUR RECORDS



COUNTY OF MONTGOMERY
 Helen V. St. Clair - Treasurer
 755 Roanoke St., Suite 1B
 Christiansburg, VA 24073-3169

Phone: (540) 382-5723
 www.montva.com/treasurer

TAX YEAR 2023-B

Parcel ID	Bill Number
015309	00007627

DUE DATE December 5, 2023

PAYMENT MUST BE POSTMARKED BY THE DUE DATE.

REAL ESTATE TAX STATEMENT

001884/2--S 6



COMMUNITY HOUSING PARTNERS
 CORPORATION
 448 DEPOT ST NE
 CHRISTIANSBURG VA 24073-2050

Owner(s) as of January 1, 2023:
 COMMUNITY HOUSING PARTNERS

Instructions Real Estate Tax

1. The County Treasurer has no authority to make any assessments or adjustments. If you have questions concerning the assessment, please contact the Commissioner of the Revenue's Office at (540) 382-5717.
2. 2023-B Real Estate taxes are due by December 5, 2023. A 10% penalty will be charged if not paid by December 5, 2023. Interest will be charged at the rate of 10% per year beginning January 01, 2024.
3. IF CHECK IS NOT HONORED BY BANK, RECEIPT IS VOID.
4. Code of Virginia 58.1-3913 Delinquent tax MUST be paid first.

TAX YEAR 2023-B

See the back of this notice for payment options and additional information

LC:

CURRENT YEAR ASSESSMENT INFORMATION

BM

TAX RATE	LAND VALUE	BUILDING AND IMPROVEMENTS VALUE	TOTAL VALUE	ANNUAL TAX	MAP NUMBER AND LOCATION	CUSTOMER NUMBER	ACREAGE
.700	1,189,200	89,200	1,278,400	8,948.80	287- A 37 S BLACKSBURG 100 COUNTRY CLUB DR	001267952	2.730
LINE NO.	TAX YEAR	BILL NUMBER	TAX	ADJUSTMENTS & PAYMENTS	FEES & PENALTY	INTEREST DUE	TOTAL DUE
1	2023	00007627	8,948.80	4,474.40	0.00	0.00	4,474.40
This statement only reflects 2023 Real Estate Taxes.					Total Due Through December 5, 2023		4,474.40

DETACH AND RETAIN THIS PORTION FOR YOUR RECORDS.

TAX YEAR 2023-B

DUE DATE	BILL NUMBER	PARCEL ID #	TOTAL DUE
12/5/2023	00007627	015309	4,474.40

COMMUNITY HOUSING PARTNERS | 287- A 37 | 015309 | LC:

Make check payable to: MONTGOMERY COUNTY TREASURER
 Return this portion of the bill with payment
 The address below must show through envelope window

CHANGE OF ADDRESS
NAME: _____
ADDRESS: _____
CITY, STATE, ZIP: _____



MONTGOMERY COUNTY TREASURER
 755 ROANOKE STREET, SUITE 1B
 CHRISTIANSBURG, VA 24073-3169

208202300000762730000447440900004474409

Tab F:

RESNET Rater Certification (MANDATORY)



Appendix F

RESNET Rater Certification of Development Plans

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

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

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

In addition provide HERS rating documentation as specified in the manual

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

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

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

Additional Optional Certifications

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

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

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

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

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

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

Signed: 

Date: 3/4/24

Printed Name: Stacey Smith

RESNET Rater

Resnet Provider Agency
Viridiant

Signature 

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

the 1990s, the number of people with a diagnosis of schizophrenia has increased in many countries (Murray & Lopez, 1996).

There is a need to understand the nature of the illness and the reasons for the increase in prevalence. The illness is a complex one, with aetiological factors that are both biological and environmental. The illness is also a chronic one, with a high rate of relapse and a high rate of disability. The illness is also a social one, with a high rate of stigma and a high rate of social exclusion.

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Legacy on Main
2024 Modeling Summary

Project Address

100 Country Club Drive SE
Blacksburg, VA 24060

Project Summary

Legacy on Main is a new construction low-rise multifamily development, comprised of 56 units located in Portsmouth, VA. Community Housing Partners plans to construct the project utilizing 9% LIHTC. As part of their funding application the project is seeking certification under the ENERGY STAR Multifamily New Construction Program V1 (ESMFNC). This level of certification requires the project to have a maximum HERS index in compliance with the ESMFNC floating target HERS score and completion of all ENERGY STAR required checklists. Additionally the project is seeking certification under the Earthcraft Multifamily Program and Zero Energy Ready Homes Certification. Colin Arnold of Arnold Design Studio is the primary architect contact for the project.

Unit-Level Energy Modeling

Unit-level models were generated using Ekotrope v4.2.0 based on the proposed scope and plans provided by the project team. With the current scope of work, the worst case units in the development are obtaining a projected HERS index of 52. The following outlines the scope as it is currently modeled.

Enclosure:

- R-10 Grade continuous slab perimeter insulation
- R-21 Grade II mineral wool cavity insulation in exterior above grade walls and rim & band with R-3.6 continuous
 - R-12.6 continuous exterior at block walls
 - R-10 continuous at below grade block walls
- R-13 GII batt cavity insulation in adiabatic ceilings/floors and party walls
- R-30 continuous roof deck insulation
- 0.21 U-Value for opaque doors
- 0.30 U-Value/0.27 SHGC windows & glass doors (.30 U required for ZERH)

Mechanicals:

- SEER2 22, HSPF2 8.9, 12k air source heat pump, programmable thermostat
- 0.92 UEF storage electric water heaters, 40 gallon 2 bed and 50 gal 3 bed corner units / Heat pump hot water heaters 3.35 in 2 bed corner units, 3 bed units
- 5 ACH50 for infiltration threshold/blower door test / .30 Envelope Leakage Ratio
- 4% duct leakage to the outside, 6% total duct leakage
- All ducts within conditioned space insulated to R-6
- ERV mechanical ventilation - based on RenewAire, EV90 41 watts, 67% energy recovery percent
- MD33 Ultra-aire dehumidification

Lights & Appliances:

- Energy Star rated kitchen appliances - 358 kWh/yr refrigerator - 270 kWh/yr dishwasher
- Advanced lighting 100% LED
- Washers and dryers in unit, ENERGY STAR washer and high efficiency dryer

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

Sincerely,



Stacey Smith
Project Manager, Viridiant

the 1990s, the number of people with a mental health problem has increased in the UK (Mental Health Act 1983, 1990).

There is a growing awareness of the need to improve the lives of people with mental health problems. The Department of Health (1998) has set out a vision of a new mental health system, which will be based on the following principles:

- (i) people with mental health problems should be treated as individuals, with their own needs and wishes;
- (ii) people with mental health problems should be given the opportunity to participate in decisions about their care and treatment;
- (iii) people with mental health problems should be given the opportunity to live in their own homes and communities.

These principles are reflected in the new Mental Health Act (1983, 1990) and in the new Mental Health Strategy (Department of Health, 1998).

The new Mental Health Strategy (Department of Health, 1998) sets out a vision of a new mental health system, which will be based on the following principles:

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- (iii) people with mental health problems should be given the opportunity to live in their own homes and communities.

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2024-02-20

Registry ID:

Ekotrope ID: Kvp3pa4d

HERS® Index Score:

52

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

Annual Savings

\$981

*Relative to an average U.S. home

Home:

100 Country Club Drive SE
Blacksburg, VA 24060

Builder:

CHP

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.9	\$136
Cooling	0.3	\$12
Hot Water	6.9	\$243
Lights/Appliances	13.3	\$463
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	24.4	\$945

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

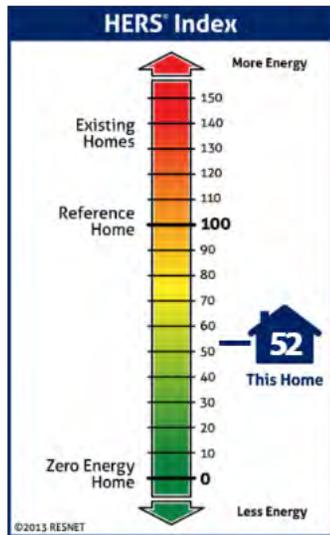
Rating Company: Viridiant

1431 W. Main Street, Richmond, VA 23220

Rating Provider: Viridiant

1431 W. Main Street, Richmond, VA 23220


Stacey Smith, Certified Energy Rater
Digitally signed: 2/25/24 at 4:35 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,032 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.9 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.62 ACH50)
Ventilation:	70 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.31
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:4.2.1.3344

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: 2024-02-20

Registry ID:

Ekotrope ID: B26AjKWv

HERS® Index Score:

48

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

Annual Savings

\$1,051

*Relative to an average U.S. home

Home:

100 Country Club Drive SE
Blacksburg, VA 24060

Builder:

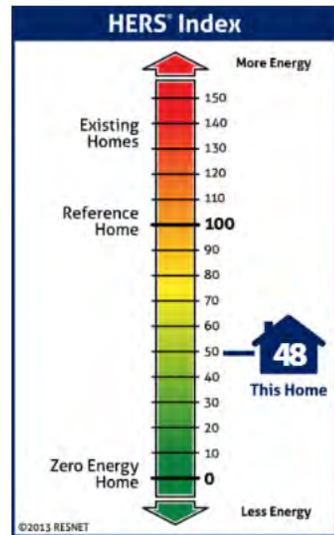
CHP

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.6	\$89
Cooling	0.6	\$21
Hot Water	6.9	\$243
Lights/Appliances	13.3	\$463
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	23.4	\$907

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:	1,032 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.9 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 1.11 ACH50)
Ventilation:	70 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.31
Foundation Walls:	N/A
Framed Floor:	R-13

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: 2/25/24 at 4:35 PM



Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2024-02-20

Registry ID:

Ekotrope ID: yvP9b4e2

HERS® Index Score:

52

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

Annual Savings

\$1,052

*Relative to an average U.S. home

Home:

100 Country Club Drive SE
Blacksburg, VA 24060

Builder:

CHP

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.9	\$170
Cooling	0.7	\$26
Hot Water	6.9	\$242
Lights/Appliances	13.3	\$463
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	25.8	\$992

This home meets or exceeds the criteria of the following:

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

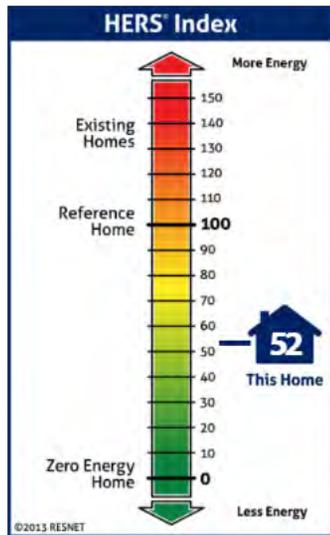
Rating Completed by:

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: 2/25/24 at 4:35 PM



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,032 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 8.9 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.62 ACH50)
Ventilation:	70 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Vaulted Roof, R-31
Window Type:	U-Value: 0.3, SHGC: 0.31
Foundation Walls:	N/A
Framed Floor:	R-13



Ekotrope RATER - Version:4.2.1.3344

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: 2024-02-20

Registry ID:

Ekotrope ID: ZdmJE5kv

HERS® Index Score:

50

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

Annual Savings

\$1,222

*Relative to an average U.S. home

Home:

100 Country Club Drive SE
Blacksburg, VA 24060

Builder:

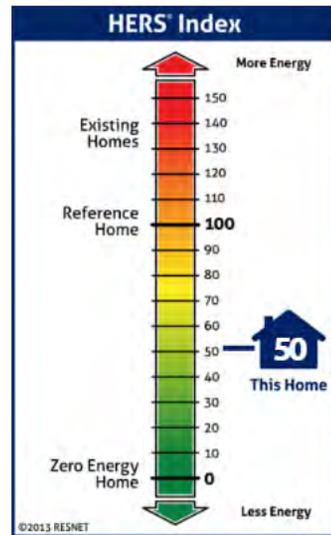
CHP

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	4.5	\$157
Cooling	0.5	\$17
Hot Water	8.9	\$309
Lights/Appliances	15.5	\$538
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	29.4	\$1,111

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:	1,355 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.9 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.68 ACH50)
Ventilation:	70 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.31
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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


Stacey Smith, Certified Energy Rater
Digitally signed: 2/25/24 at 4:35 PM



Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2024-02-20

Registry ID:

Ekotrope ID: bL7goleL

HERS® Index Score:

46

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

Annual Savings

\$1,313

*Relative to an average U.S. home

Home:

100 Country Club Drive SE
Blacksburg, VA 24060

Builder:

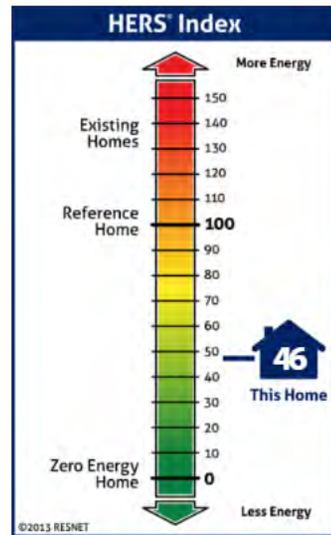
CHP

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.8	\$99
Cooling	0.8	\$29
Hot Water	8.9	\$310
Lights/Appliances	15.5	\$540
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	28.0	\$1,068

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:	1,355 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.9 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 1.10 ACH50)
Ventilation:	70 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.3, SHGC: 0.31
Foundation Walls:	N/A
Framed Floor:	R-13

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: 2/25/24 at 4:35 PM



Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2024-02-20

Registry ID:

Ekotrope ID: gdq6EYQv

HERS® Index Score:

49

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

Annual Savings

\$1,423

*Relative to an average U.S. home

Home:

100 Country Club Drive SE
Blacksburg, VA 24060

Builder:

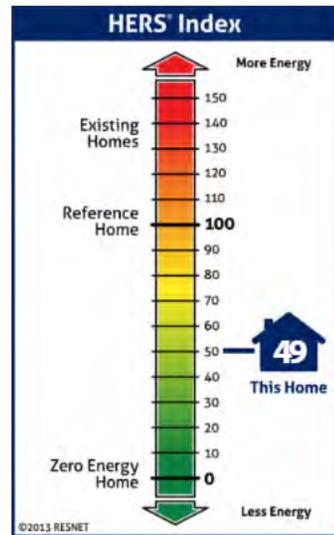
CHP

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	5.9	\$203
Cooling	1.1	\$39
Hot Water	8.9	\$308
Lights/Appliances	16.4	\$568
Service Charges		\$91
Generation (e.g. Solar)	0.0	\$0
Total:	32.3	\$1,209

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:	1,355 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 8.9 HSPF2
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER2
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	0.3 CFM50 / s.f. Shell Area (Adjusted Infiltration: 2.61 ACH50)
Ventilation:	70 CFM • 41 Watts • ERV
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Vaulted Roof, R-31
Window Type:	U-Value: 0.3, SHGC: 0.31
Foundation Walls:	N/A
Framed Floor:	R-13

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: 2/25/24 at 4:35 PM



Tab G:

Zoning Certification Letter (MANDATORY)

Zoning Certification

DATE: February 13, 2024

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

RE: ZONING CERTIFICATION

Name of Development: Legacy on Main

Name of Owner/Applicant: Legacy on Main, LLC

Name of Seller/Current Owner: Community Housing Partners Corporation

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:

100 Country Club Drive SE
Blacksburg, VA 24060

Legal Description:

See attached.

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	<u>56</u> # Units	<u>1</u> # Buildings	<u>86,190.26</u> Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	<u> </u> # Units	<u> </u> # Buildings	<u> </u> Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:	<u> </u> # Units	<u> </u> # Buildings	<u> </u> Total Floor Area Sq. Ft.

Zoning Certification, cont'd

Current Zoning: PRD allowing a density of N/A units per acre, and the following other applicable conditions: Zoning allows for a density of 51.6 bedrooms per acre.

Other Descriptive Information:

The proposed Legacy on Main project is allowable under current zoning.

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.



Trevor M. Kimzey
Signature

Trevor M. Kimzey, PE

Printed Name

Director of Engineering, Foresight Design Services, Inc.

Title of Local Official or Civil Engineer

(540) 381-6011

Phone:

02/13/2024

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.

EXHIBIT "A"

Legal Description

BEING all of Lot No. 38, as shown on a plat of survey entitled "Plat of Slusher's Farm Subdivision, Located in Town of Blacksburg, Mt. Tabor Magisterial District, Montgomery County, Virginia," which plat is of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Plat Book 15, Page 113.

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Direct Dial: 804.420.6585
Inowlin@williamsmullen.com

March 14, 2024

To Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Legacy on Main
Name of Owner: Legacy on Main, LLC

Dear Virginia Housing:

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

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

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

WILLIAMS MULLEN

Virginia Housing
March 14, 2024
Page 2

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.

6. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.

7. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

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

WILLIAMS MULLEN,
a professional corporation

By: 
Name: Lauren D. Nowlin, Esq.
Its: Shareholder

WILLIAMS MULLEN

Direct Dial: [804.420.6915](tel:804.420.6915) [804.420.6585](tel:804.420.6585)
adomson@williamsmullen.com

March ~~—~~14, 2024

To Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: [Legacy on Main](#)
Name of Owner: [Legacy on Main, LLC](#)

Dear Virginia Housing:

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

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

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

~~2. [Select One]~~

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

~~OR~~

~~Assuming that you designate the buildings in the Development as being in a difficult development area pursuant to Code Section 42(d)(5)(B)(v), the calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.~~

3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.

WILLIAMS MULLEN

[Virginia Housing](#)

March ~~14~~, 2024

Page 2

4. ~~[Select One]~~

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

~~OR~~

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

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.

6. ~~[Delete if inapplicable]~~—The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.

7. ~~[Delete if inapplicable]~~—The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

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

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

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

WILLIAMS MULLEN

Virginia Housing
March ~~14~~, 2024
Page 3

~~Williams Mullen~~ WILLIAMS MULLEN,
a professional corporation

By: (Add) *Lauren Nowlin*
Name: Lauren D. Nowlin, Esq.
Its: ~~Shareholder~~ Shareholder-

-

Summary report:	
Litera Compare for Word 11.3.0.46 Document comparison done on 3/13/2024 11:16:03 PM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: iw://williamsmullen-mobility.imatech.com/TWOVRIC/104508935/1	
Modified DMS: iw://williamsmullen-mobility.imatech.com/TWOVRIC/104694550/1	
Changes:	
Add	16
Delete	20
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	1
Embedded Excel	0
Format changes	0
Total Changes:	37

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) _____

outside the Commonwealth of VA.

- i. Expected life (in years) of nonprofit _____

Appendices continued

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

Southeast and Mid-Atlantic.

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:

communications; data management; and real estate development.

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

YES NO If yes, explain in detail: _____

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

n. What are the sources and manner of funding of the nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development.

construction, realty and property management.

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

Appendices continued

2. Nonprofit Formation

a. Explain in detail the genesis of the formation of the nonprofit: _____

b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?

YES NO If yes, explain in detail: _____

c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?

YES NO If yes, explain in detail: _____

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

YES NO If yes, explain in detail: _____

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

YES NO If yes, explain in detail: _____

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

YES NO

Appendices continued

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

h. If you included in your answer to the previous question information concerning any related nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non-profit.

3. Nonprofit Involvement

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

YES NO

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

YES NO

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

YES NO

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

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

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

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

Appendices continued

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

If yes, where in the partnership/operating agreement is this provision specifically referenced?

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

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

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

YES NO If yes,

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

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

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

Appendices continued

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

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

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

h. Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development? YES NO If yes, (i) Explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.

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

Appendices continued

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

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

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

YES NO If yes, explain:

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

YES NO If yes, explain:

Appendices continued

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

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

4. Virginia and Community Activity

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

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

c. Does the nonprofit or, if applicable, related nonprofit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)? YES NO
If yes, or no, explain nature, extent and duration of any service:

Appendices continued

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

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

YES NO

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

YES NO If yes, explain:

g. Has the nonprofit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input? YES NO

If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:

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

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

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

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

YES NO

Appendices continued

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

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

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

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

YES NO If yes, explain:

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

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

Appendices continued

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

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

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

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

YES NO If yes, explain:

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

YES NO If yes, explain the need identified:

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

YES NO If yes, explain the plan:

Appendices continued

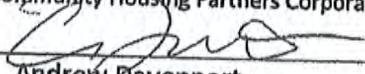
5. Attachments

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

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

Date 3/11/2024

Owner/Applicant Legacy on Main, LLC
By: CHP Legacy on Main, LLC, Managing Member
By: Community Housing Partners Corporation, Sole and Managing Member

By 
Andrew Davenport

Its Vice President
Title

Date 3/11/2024

Community Housing Partners Corporation
Nonprofit

By 
Board Chairman

By 
Executive Director

EXHIBIT A

Commonwealth of Virginia



State Corporation Commission

CERTIFICATE OF GOOD STANDING

I Certify the Following from the Records of the Commission:

That COMMUNITY HOUSING PARTNERS CORPORATION is duly incorporated under the law of the Commonwealth of Virginia;

That the corporation was incorporated on March 8, 1979;

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

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

Nothing more is hereby certified.



Signed and Sealed at Richmond on this Date:

March 8, 2024

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

Bernard J. Logan, Clerk of the Commission

EXHIBIT B

Non-profit Questionnaire
EXHIBIT B - CHPC IRS 501(c)(3) determination letter

Internal Revenue Service
District Director

Department of the Treasury

Date: JUN 06 1980

Employer Identification Number:
54-1023925
Accounting Period Ending:
September 30
Foundation Status Classification:
*509(a)(1) & 170(b)(1)(A)(vi)
Advance Ruling Period Ends:
September 30, 1981
Person to Contact:
G. Whelple
Contact Telephone Number:
(301) 962-4787

Virginia Mountain Housing, Inc.
209 N. Main Street, Suite A
Blacksburg, Virginia 24060

RECEIVED JUN 12 1980

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, ~~we have determined that you can reasonably be expected to be a publicly supported organization described in section 509(a)(1) and 170(b)(1)(A)(vi).~~

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins on the date of your inception and ends on the date shown above.

Within 90 days after the end of your advance ruling period, you must submit to us information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Grantors and donors may rely on the determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you submit the required information within the 90 days, grantors and donors may continue to rely on the advance determination until the Service makes a final determination of your foundation status. However, if notice that you will no longer be treated as a section *see above organization is published in the Internal Revenue Bulletin, grantors and donors may not rely on this determination after the date of such publication. Also, a grantor or donor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act that resulted in your loss of section * status, or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section * organization.

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. Also, you should inform us of all changes in your name or address.

Generally, you are not liable for social security (FICA) taxes unless you file a waiver of exemption certificate as provided in the Federal Insurance Contributions Act. If you have paid FICA taxes without filing the waiver, you should call us. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

You are required to file Form 990, Return of Organization Exempt from Income Tax, only if your gross receipts each year are normally more than \$10,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. The law imposes a penalty of \$10 a day, up to a maximum of \$5,000, when a return is filed late, unless there is reasonable cause for the delay.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter, we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

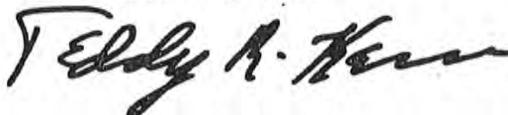
You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

(See event below.)

Sincerely yours,



District Director

In the event the organization initiates a housing construction program, you should inform this office so that a determination may be made as to its effect to your exempt status.

Internal Revenue Service

Department of the Treasury

P. O. Box 2508
Cincinnati, OH 45201

Date: April 21, 2001

Person to Contact:
Pat Mahan 31-04019
Customer Service Representative
Toll Free Telephone Number:

8:00 a.m. to 9:30 p.m. EST

877-829-5500

Fax Number:

513-263-3756

Federal Identification Number:

54-1023025

Community Housing Partners Corporation
930 Cambria St NE
Christiansburg, VA 24073

Dear Sir or Madam:

This is in response to the amendment to your organization's Articles of Incorporation filed with the state on March 9, 2001. We have updated our records to reflect the name change as indicated above.

Our records indicate that a determination letter issued in May 1980 granted your organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to your organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to your organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Community Housing Partners Corporation
54-1023025

Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Code. If your organization is subject to this tax, it must file an income tax return on the Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we ~~are not determining whether any of your organization's present or proposed activities are unrelated trade or business as defined in section 513 of the Code.~~

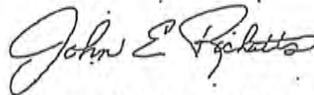
The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. If your organization had a copy of its application for recognition of exemption on July 15, 1987, it is also required to make available for public inspection a copy of the exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. You can charge only a reasonable fee for reproduction and actual ~~postage costs for the copied materials.~~ The law does not require you to provide copies of public inspection documents that are widely available, such as by posting them on the Internet (World Wide Web). You may be liable for a penalty of \$20 a day for each day you do not make these documents available for public inspection (up to a maximum of \$10,000 in the case of an annual return).

Because this letter could help resolve any questions about your organization's exempt status and foundation status, you should keep it with the organization's permanent records.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

This letter affirms your organization's exempt status.

Sincerely,



John E. Ricketts, Director, TE/GE
Customer Account Services

EXHIBIT C



2024 CHP Board Roster

Officers of the Corporation

<p>Jeff Reed, CEO/President 448 Depot Street NE, Christiansburg, VA 24073 540.339.3773 (m) jreed@chpc2.org</p>	<p>Lance Sutherland, CFO/Treasurer 448 Depot Street NE, Christiansburg, VA 24073 540.469.0670 (m) lsutherland@chpc2.org</p>	<p>Andy Hall, COO/Secretary 448 Depot Street NE, Christiansburg, VA 24073 540.300.7044 (m) ahall@chpc2.org</p>
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Board of Directors' Membership

<p>Racquel Reddie, Chair Managing Director/Community Development, National Community Stabilization Trust; 910 17th St., NW, Suite 810, Washington, DC 20006; 214.710.3423 (w); rredie@stabilizationtrust.org; 1912 Abbey Ridge Dr., Dover, FL 33527; 813.919.5136 (m)</p> <p><i>Member Since 1/27/15</i> <i>Committee(s): Governance, Housing*</i></p>	<p>Ana Castilla+, Vice Chair Community Development Manager, TD Bank; 255 Alhambra Circle, 2nd fl, Coral Gables, FL 33134; 305.441.5705 (w); 786.877.4065 (m-w); ana.castilla@td.com 5545 SW 6 Street, Miami, Florida, 33134; 786.566.1793 (m-p)</p> <p><i>Member Since 3/17/16</i> <i>Committee(s): Finance, Governance*</i></p>	<p>Charles Famuliner, Past Chair HUD Director of Multifamily Housing (Retired); 1188 Maple Swamp Rd., Rockbridge Baths, VA 24473; 540.462.6262 (h); 540.319.8555 (m); cclkf12@gmail.com</p> <p><i>Member Since 12/11/14</i> <i>Committee(s): Governance, Housing, RED*</i></p>	<p>John Randolph^ Professor Emeritus, VT Urban Affairs & Planning; 101 Architecture Annex, Blacksburg, VA 24060; 1100 Willard Drive, Blacksburg, VA 24060; 540.239.3459 (m); energy@vt.edu</p> <p><i>Member Since 1/1/14</i> <i>Committee(s): Governance, Energy*</i></p>
<p>Nathan Kerr^ Vice President, Scott Insurance 10 Franklin Rd., SE, Suite 550, Roanoke, VA 24011 540.224.1774 (w); 540.588.1398 (m); nkerr@scottins.com; 510 Cassell Lane, SW, Roanoke, VA 24014</p> <p><i>Member Since 1/1/24</i> <i>Committee(s): RED</i></p>	<p>Shawn McMahon Financial Advisor, Morgan Stanley 10 South Jefferson Street, Suite 1700 Roanoke, VA 24011 540.725.3170 (w); 540.797.3247 (m); Shawn.Mcmahon@morganstanley.com 6932 Campbell Drive, Salem, VA 24153-8222</p> <p><i>Member Since 1/1/14</i> <i>Committee(s): Finance</i></p>	<p>Harold Nassau^ Sr. Director of Asset Management Programs (Retired), NeighborWorks America; 3 Craigie Cir., Cambridge, MA 02138; 617.877.5489 (m); haroldnassau@outlook.com</p> <p><i>Member Since 1/1/24</i> <i>Committee(s): Housing</i></p>	<p>John Randolph^ Professor Emeritus, VT Urban Affairs & Planning; 101 Architecture Annex, Blacksburg, VA 24060; 1100 Willard Drive, Blacksburg, VA 24060; 540.239.3459 (m); energy@vt.edu</p> <p><i>Member Since 1/1/14</i> <i>Committee(s): Governance, Energy*</i></p>
<p>Debbie Sherman Lee^ Montgomery County Schools (Retired Educator); 125 Flagg Court, Christiansburg, VA 24073; debbiesgranny2@gmail.com 540.382-7433 (h)</p> <p><i>Member Since 1/1/18</i> <i>Committee(s): Housing</i></p>	<p>Susan Sisk^ CAO Community Housing Partners (Retired); 7536 Riverbluff Rd., Radford, VA 24141; 540.320.0450 (m); susansisk@gmail.com</p> <p><i>Member Since 12/11/14</i> <i>Committee(s): Governance, Energy</i></p>	<p>KEY * = Committee Chair VA CHDO Information ~ = Census Tract – 0 Members ^ = Non-Profit Nominee – 5 Members 5/9 = 56% FL CHDO Information + = Census Tract – 1 Member</p>	<p>KEY * = Committee Chair VA CHDO Information ~ = Census Tract – 0 Members ^ = Non-Profit Nominee – 5 Members 5/9 = 56% FL CHDO Information + = Census Tract – 1 Member</p>

EXHIBIT D

Non-profit Questionnaire
 Nonprofit Formation
 Exhibit D -CHPC List of Related Non-profit Entity

2. Nonprofit Formation

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.

Organization Legal Formation	Date of 501(c)(3) Or 501(c)(4) Status	Expected Life	Charitable Purpose
Community Housing Partners Corporation 2/20/1998	6/6/1980	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Somerset Court Apartments Inc. 2/10/2014	10/25/2013	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Woodland Park Apartments of Hickory Inc. 10/25/2013	10/25/2013	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Wytheville Community Apartments Corp 12/27/1990	No date per IRS	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Galax Community Apartments Corporation 12/27/1990	7/1991	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Giles Community Apartments Corporation 3/29/1993	6/1993	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Holly Court Apartments Corporation 12/6/1993	11/1994	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Ellett Road Apartments Corp 7/27/1992	3/1995	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Coastal Housing Corporation 9/25/1989	5/1990	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Laurel Court Apartments Inc. 1/25/1995	11/1996	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.

Non-profit Questionnaire
 Nonprofit Formation
 Exhibit D -CHPC List of Related Non-profit Entity

Belford Commons Corporation 1/16/1998	10/1998	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
Ephphatha Village Inc. 3/21/1980	11/1981	Perpetual	501(c)(3) Single purpose entity for development/operation of a single project.
City Light Development Corporation 8/25/1988	3/2/1993	12/31/2029	501(c)3 entity. Served as developer and general partner in some past CHPC projects 15+ years ago.
Greenbrier Woods Corporation 5/4/1995	5/1990	Perpetual	501(c)3 entity. Served as developer and general partner in some past CHPC projects 15+ years ago.
Community Housing Partners Corporation of Florida	9/17/1990	Perpetual	501(c)(3) CHPC took over board control of entity in 2013 (Formerly called Florida Low Income Housing Associates, Inc. but renamed) and operations of its related existing projects. But has not directly developed under this entity since taking control.

EXHIBIT E

Legacy on Main Organizational Chart

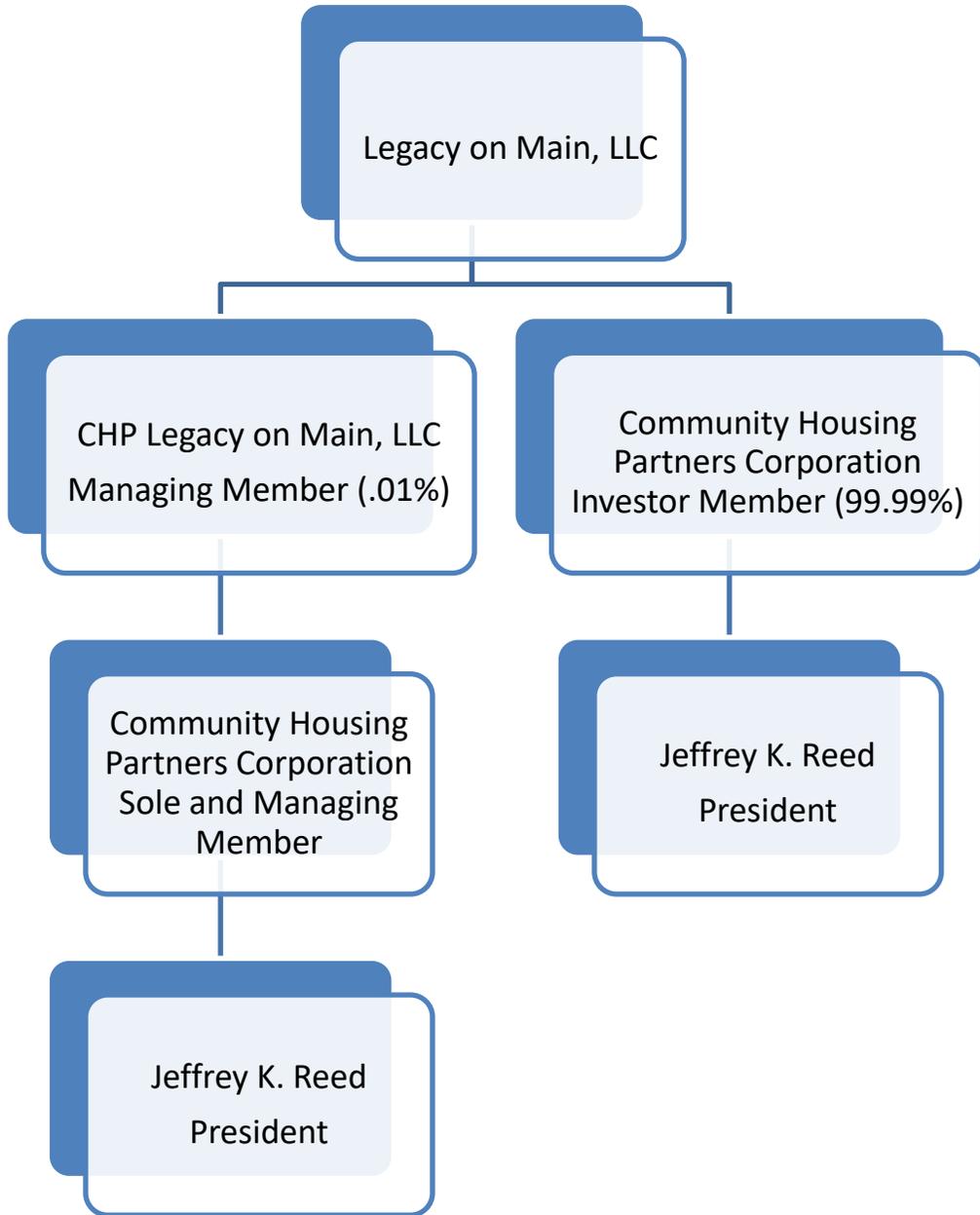


EXHIBIT F

4. Virginia and Community Activity

c. Does the non-profit 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, explain:

CHP's Resident Services division has significant experience in recruiting and placing volunteers and community-based partners to work alongside our staff to accomplish our mission of meeting the housing and services needs of our low-income residents. Our relationships with colleges/universities, community service organizations, non-profit groups, faith-based institutions, and service and retail organizations result in a tremendous amount of support in our service delivery. Our cadre of over 300 committed partners contribute staff hours, volunteers, in-kind material goods, and financial support which has totaled almost \$26 million dollars over the past twenty-five years.

Because the needs of residents residing in low-income housing are extensive and cannot be met through one service provider, partner building is at the core of CHP's Resident Services division. One of the main tasks of Resident Services is to focus on linkages between the property population's needs and the broader community. In 2023, CHP had relationships with 77 committed partners in and around the Blacksburg, Virginia area. The value of these partnerships at CHP's 14 properties in the area totaled \$115,537. Below, please find the 2023 committed partner list for the area.

- AARP
- Anthem HealthKeepers
- Area Agency On Aging
- Blacksburg Interfaith Food Pantry
- Blacksburg Transit
- BrightView
- Carilion Clinic Family Medicine - Radford
- Carilion Giles Community Hospital
- Carilion New River Valley Medical Center
- Children's Health Improvement Partnership (CHIP)
- Christian Growth Center
- Christiansburg Comprehensive Treatment Center
- Church of Jesus Christ of Latter-day Saints
- City of Refuge - Pulaski
- Community Foundation of the New River Valley
- Community Health Center of the New River Valley
- Community Transit - New River Valley
- Crows Nest Greenhouse
- EHS Support Services
- Feeding Southwest Virginia
- FOCUS (Focus On Communities Utilizing Services)
- Friends of the Farmers Market
- Giles Community Garden
- Giles Health & Family Center
- Go Anywhere Bus
- Good Shepherd Baptist Church
- Goodwill Store and Donation Center
- GraceLife Baptist Church
- Handshake Media
- Head Start Program - Christiansburg
- Heritage Cares - Food Distribution Center
- HOPE Initiative
- InnovAge Virginia PACE - Roanoke Valley
- Intellectual Disabilities Agency of the New River Valley
- Kappa Pi - International Art Honor Society
- LewisGale Hospital Montgomery
- Literacy Volunteers of the New River Valley
- Macy McClagherty Choir
- Medi Home Health & Hospice
- Medride - New River Valley

Non-profit Questionnaire
Exhibit F – Experience Serving the Community

- Montgomery County Health Department
- Montgomery-Floyd Regional Library
- Mount Regis Center
- National Counseling Group
- New Life Apostolic Church of Jesus Christ
- New Life Recovery Center
- New River Community Action (NRCA)
- New River Valley Agency on Aging
- New River Valley Community Services
- Omega Psi Phi Fraternity
- Parks and Recreation
- Pearisburg First United Methodist Church
- Pearisburg Junior Woman's Club
- Pearisburg Library
- Pearisburg Recreation Department
- Pulaski County Library
- Pulaski County Public Schools
- Red Cross
- Salvation Army
- SaVida Health
- Smart Way Bus
- Southwest Virginia Legal Aid
- Stabucks
- Support Systems, INC
- Taking it to the Streets
- TASL Clinic
- Trinity Community Church
- Two Town Trolley
- United Way of the New River Valley
- Virginia Cares - New River Community Action (NRCA)
- Virginia Cooperative Extension
- Virginia Department for Aging and Rehabilitative Services
- Virginia Department of Veteran Services
- Virginia Tech Glean Team
- Volunteer Income Tax Assistance (VITA)
- YMCA at Virginia Tech
- YMCA Thrift Shop

EXHIBIT G

4. Virginia and Community Activity

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

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

CHP's Resident Services division has significant experience in recruiting and placing volunteers and community-based partners to work alongside our staff to enhance the health and quality of life of our residents. CHP currently has a full-scale property management operation based in Virginia managing CHP-owned assets and others owned by like-minded 3rd party owners. CHP's property management portfolio consists of 6,563 units of affordable housing including Tax Credit, Section 8, Home, RAD, Sail, HUD 236, 202,811, 221 D-4 and Rural Development 515. Of the 6,563 units of affordable housing, 5,874 units are CHP-owned, and 689 units are fee managed by CHP for 3rd party owners.

CHP creates or preserves community centers and/or community space with every new rental real estate development project. The inclusion of community-centered space is instrumental in providing services to CHP's residents, thereby keeping them active and engaged in the community. CHP's community centers include multi-functional spaces such as computer learning centers, libraries, multi-purpose meeting rooms, and full warming kitchens.

Portfolio-wide, we manage a resident population with 3,197 (56.28%) households considered to be Extremely Low Income (ELI, 30% AMI and lower), 1,598 (28.13%) resident households considered to be Very Low Income (VLI, 50% AMI and lower) and 626 (11.02%) resident households considered to be Low Income (LI, 80% AMI and lower). CHP's property management portfolio consists of 1,778 HAP and 886 Rural Development Rental Assistance units, and almost 25% of CHP's property management portfolio operates under a project-based section 8 contract.

EXHIBIT H

4. Virginia and Community Activity

n. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity?

Yes No If yes, note each such application including: the development name and location, the date of application, the non-profit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).

Development: Non-Profit Role: Management: Status:	Mariner's Landing (274 units), Newport News, VA, received Credits. Community Housing Partners Corporation (CHP) served as Contractor. Principal of CHP is Jeffery K. Reed. SL Nusbaum Realty CO was the management agent. Principal of SL Nusbaum is Alan B Nusbaum. The development is operational within TC Compliance Period. CHP withdrew from this partnership in 1998.
Development: Non-Profit Role: Management: Status:	Ocean Gate Apartments (174 units), Virginia Beach, VA, received Credits CHP served as Contractor. Principal of CHP is Jeffery K. Reed. SL Nusbaum Realty CO was the management agent. Principal of SL Nusbaum is Alan B Nusbaum. The development is operational within TC Compliance Period. CHP withdrew from this partnership in 1998.
Development: Non-Profit Role: General Contractor: Management: Status:	Woodburn Apartments (144 units), Manassas, VA - date of application- 3/1/1996 CHP served as minority General Partner and co-developer. National Housing Building Corporation served as Contractor. Principal is EV Hoffman. Harbor Group was the Management Agent. Principal of Harbor Group is Dick Swift. CHP withdrew from this partnership and sold the right of first refusal in 2013.
Developments: Non-Profit Role: Status:	High Meadows Associate Limited Partnership, Peppers Crossing Limited Partnership and The Station at Dowdy Drive Limited Partnership CHP served as a Joint Venture Partner with Unlimited Construction, Inc. CHP withdrew from these partnerships in May 2006 before tax credits were awarded.
Development: Non-Profit Role: General Contractor: Management: Status:	Friendship Village Apartments, Virginia Beach, VA, received Credits in 2009 CHP is 51% owner of the General Partner, JV Partner Atlantic Development, LLC. The key principal is Drew Fitch. CHP served as Contractor. Principal of CHP is Jeffery K. Reed. Management Agent is CHP. Principal of CHP is Jeffery K. Reed. The development is operational within TC Compliance Period.
Development: Non-Profit Role: General Contractor: Management: Status:	Primrose Place Apartments (125 units), Baltimore, Maryland, received Credits in 2016. CHP served as Developer Partner with the Housing Authority of Baltimore City and the French Development Company. CHP served as the General Partner and owner of Primrose Place Apartments. Principal of CHP is Janaka Casper. Southway Builders served as the Contractor. Principal of Southway Builders is Willie Moore. Management Agent is CHP. Principal of CHP is Jeffery K. Reed. The development is operational within TC Compliance Period.
Development:	The Residences at North Hill 2 (75 units), Fairfax County, Virginia. Received 2017 credits.

Non-profit Questionnaire

Exhibit H - CHPC List of JV Partnerships with a For-profit Entity

<p>Non-Profit Role:</p> <p>General Contractor:</p> <p>Management:</p> <p>Status:</p>	<p>CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of The Residences at North Hill 2. Principal of CHP is Jeffery K. Reed.</p> <p>Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere.</p> <p>Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel.</p> <p>The project is currently in construction.</p>
<p>Development:</p> <p>Non-Profit Role:</p> <p>General Contractor:</p> <p>Management:</p> <p>Status:</p>	<p>Senior Residences at North Hill (63 units), Fairfax County, Virginia. Received 2017 credits.</p> <p>CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Jeffery K. Reed.</p> <p>Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere.</p> <p>Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel.</p> <p>The project is currently in construction.</p>
<p>Development:</p> <p>Non-Profit Role:</p> <p>General Contractor:</p> <p>Management:</p> <p>Status:</p>	<p>The Residences at North Hill Bond 47 (47 units), Fairfax County, Virginia. Received 2020 credits.</p> <p>CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Jeffery K. Reed.</p> <p>Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere.</p> <p>Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel.</p> <p>The project is currently in construction.</p>
<p>Development:</p> <p>Non-Profit Role:</p> <p>General Contractor:</p> <p>Management:</p> <p>Status:</p>	<p>The Residences at North Hill Bond 94 (94 units), Fairfax County, Virginia. Received 2020 credits.</p> <p>CHP is co-developer with Pennrose GP, LLC. CHP controls the 49% managing member that controls the sole member that controls the managing member that controls the owner of Senior Residences at North Hill. Principal of CHP is Jeffery K. Reed.</p> <p>Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere.</p> <p>Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel.</p> <p>The project is currently in construction.</p>

EXHIBIT I

4. Virginia and Community Activity

o. Has the non-profit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?

Yes No

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

Note: Listing reflects LIHTC applications where CHP acted as the Sole General Partner/Managing Member.

	Property Name	Location	Date of Application	Result of Application	Status of Development
1	Johnson Williams	Berryville, VA	1993 9% Competitive	Awarded Tax Credits	In extended use
2	River Trace	Newport News, VA	1993 9% Competitive	Awarded Tax Credits	In extended use
3	Canterbury Crossings	Chesapeake, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
4	Grayson Manor	Independence, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
5	Westbridge	Chesapeake, VA	1997 9% Competitive	Awarded Tax Credits	In extended use
6	Cedar Crest I	Blacksburg, VA	1998 9% Competitive	Awarded Tax Credits	In extended use
7	Orchard Grove	Pearisburg, VA	1998 9% Competitive	Awarded Tax Credits	In extended use
8	Westover Commons	Petersburg, VA	1999 4% Tax Exempt	Awarded Tax Credits	In extended use
9	Battleground	Saltville, VA	1999 9% Competitive	Awarded Tax Credits	In extended use
10	Cedar Crest II	Blacksburg, VA	2000 9% Competitive	Awarded Tax Credits	In extended use
14	Woods at Yorktown (Yorkshire)	Yorktown, VA	2001 9% Competitive	Awarded Tax Credits	In extended use
15	Northway	Galax, VA	2002 4% Tax Exempt	Awarded Tax Credits	In extended use
17	Ansell Gardens	Portsmouth, VA	2002 9% Competitive	Awarded Tax Credits	In extended use
18	Cedar Crest III	Blacksburg, VA	2002 9% Competitive	Awarded Tax Credits	In extended use
19	Meadowview	Pulaski, VA	2002 9% Competitive	Awarded Tax Credits	In extended use
20	College Green I	Warsaw, VA	2003 9% Competitive	Awarded Tax Credits	In extended use
21	Honeytree Apartments	South Boston, VA	2003 9% Competitive	Awarded Tax Credits	In extended use
25	Sentry Woods	Dinwiddie, VA	2003 9% Competitive	Awarded Tax Credits	In extended use
26	Rappahannock	Tappahannock, VA	2004 9% Competitive	Awarded Tax Credits	In extended use
28	Rivermeade I	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	In extended use
29	Yorktown Sq. I	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	In extended use
30	Yorktown Sq. II	Yorktown, VA	2004 9% Competitive	Awarded Tax Credits	In extended use
31	Courthouse Green	Spotsylvania, VA	2005 9% Competitive	Awarded Tax Credits	In extended use
32	Lafayette Village Square	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
33	Lafayette Village Elderly	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
34	Lafayette Village Family	Williamsburg, VA	2005 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
35	Rivermeade II	Yorktown, VA	2005 9% Competitive	Awarded Tax Credits	In extended use
36	Boodry	Morehead, KY	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
37	College Green II	Warsaw, VA	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
38	Spicers Mill	Orange, VA	2006 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
39	Rutledge Hills	Amherst, VA	2007 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
40	Dolly Ann Apartments	Covington, VA	2009 9% Competitive	Awarded Tax Credits	Operating within TC compliance period

Non-profit Questionnaire

Exhibit I - CHPC List of Projects as Sole GP-MM

	Property Name	Location	Date of Application	Result of Application	Status of Development
41	Friendship Village	Virginia Beach, VA	2009 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
42	Linden Green	Christiansburg, VA	2009 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
43	Parkview Gardens	Farmville, VA	2010 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
44	Hilltop Terrace	Lexington, NC	2011 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
46	Greenstone on 5th (Blue Ridge Commons)	Charlottesville, VA	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
47	Laurel Woods	Pulaski, VA	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
48	Main Cross Apartments	Mt Sterling, KY	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
49	Maplewood (Rivermont)	Martinsville, VA	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
50	Warwick SRO	Newport News, VA	2012 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
51	Hunting Hills	Christiansburg, VA	2013 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
52	Overlook Terrace	Fredericksburg, VA	2013 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
53	Smokey Ridge	Christiansburg, VA	2013 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
54	The Summit (Langston Park)	Hopewell, VA	2013 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
55	Bettie Davis Village	Suffolk, VA	2014 4% Tax Exempt	Awarded Tax Credits	Operating within TC compliance period
56	Belleville Meadows	Suffolk, VA	2014 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
57	Kippax Place	Hopewell, VA	2014 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
59	Lindsay Hill	Lorton, VA	2014 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
60	Planters Woods	South Hill, VA	2015 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
61	Powell Valley	Jonesville, VA	2015 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
62	Sun Valley Landings	Dublin, VA	2015 9% Competitive	Awarded Tax Credits	Returned Tax Credit Award
63	Apartments at Kingsridge	Richmond, VA	2016 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
64	Apartments at Kingsridge 2	Richmond, VA	2018 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
65	Townsquare at Dumfries	Triangle, VA	2018 4% Tax Exempt	Awarded Tax Credits	Operating within TC compliance period
66	Northway	Galax, VA	2020 9% Competitive	Awarded Tax Credits	Under Construction
67	Senior Townsquare at Dumfries	Triangle, VA	2020 9% Competitive	Awarded Tax Credits	Operating within TC compliance period
68	Woods at Yorktown NC	Yorktown, VA	2020 9% Competitive	Awarded Tax Credits	Returned Tax Credit Award
69	Apartments at Kingsridge 3	Richmond, VA	2020 9% Competitive	Awarded Tax Credits	Completion 3/2022
70	Wellesley	Newport News, VA	2021 9% Competitive	Awarded Tax Credits	Under Construction
71	Cross Creek Rehab	Portsmouth, VA	2021 9% Competitive	Awarded Tax Credits	Returned Tax Credit Award
72	Holly Court	Kilmarnock, VA	2021 9% Competitive	Awarded Tax Credits	Under Construction
73	Grayson Manor	Independence, VA	2021 9% Competitive	Awarded Tax Credits	Under Construction
74	Crestview Senior	Dumfries, VA	2022 9% Competitive	Awarded Tax Credits	Returned Tax Credit Award
75	Legacy on Main	Blacksburg, VA	2022 9% Competitive	Awarded Tax Credits	Returned Tax Credit Award
76	Witter Place Apartments	Alexandria	2023 9% Competitive	Awarded Tax Credits	In Development

EXHIBIT J

4. Virginia and Community Activity

q. Has the non-profit 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 VHDA Housing Funds?

Yes No If yes, explain:

CHPC received Flex Funds for Friendship Village in Virginia Beach; Allegheny Apts. in Radford; Atrium Apartments in Pulaski; Lafayette Village Family in Williamsburg; Lafayette Square in Williamsburg; and Courthouse Green Apts. in Spotsylvania, Virginia.

SPARC funds have been awarded for Belleville Meadows Apartments in Suffolk; Lindsay Hill Apartments in Lorton; Planters Woods Apartments in South Hill; Powell Valley Village Apartments in Jonesville; Tranquility at the Lakes in Virginia Beach; Kippax Place Apartments in Hopewell; Overlook Terrace in Spotsylvania; Smokey Ridge in Christiansburg; Lafayette Village Family in Williamsburg; Lafayette Square in Williamsburg; Lafayette Village Elderly in Williamsburg; Courthouse Green in Spotsylvania; Rivermeade II in Yorktown; and Yorktown Square I in Yorktown, Virginia.

CHP has also received VHF funds for Westbridge Apts. in Chesapeake; Cedar Crest I, II, & III. in Blacksburg; Orchard Grove in Pearisburg; Westover Commons in Petersburg; Meadowview Apts. in Pulaski; Northway Apts. in Galax; Battleground Apts. in Saltville; Atrium Apts. in Pulaski; Yorkshire Apartments in Yorktown; Honeytree Apts. in South Boston; Checed Warwick Apts. in Newport News; Sentry Woods Apts. in Dinwiddie; Church Manor Apts. in Smithfield; and College Green I Apts. in Warsaw, Virginia.

Tab J:

Relocation Plan and Unit Delivery Schedule

(MANDATORY-Rehab)

Not Applicable

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification Information



Revitalization Area

General Instructions

Revitalization areas are defined in Virginia Code §36-55.30:2.A.

Designation

To qualify for revitalization area points, select one of the following (and provide adequate documentation):

1. The development is located in a Qualified Census Tract, as defined by HUD.
2. The development is located in a census tract wherein 70% or more of the families have incomes which are \leq 80% statewide median income. **NOTE:** these census tracts are included in the definition of targeted area for single-family lending purpose, but do not include ACEDS.
3. The development is located in an already established redevelopment area, conservation area or rehabilitation district created by a city or county, pursuant to §36-1 et seq. Documentation must show area boundaries and support that the development lies within those boundaries.
4. The development is located in a Housing Rehabilitation Zone established through an ordinance created by a city, county or town pursuant to §36-55.64. Documentation must include a copy of the ordinance with support that the development lies within the Rehabilitation Zone.
5. The development is located in a defined revitalization area. Documentation must include a resolution from the locality supporting the development's location within the revitalization area. See language below.

*The above-referenced development is located in a Revitalization Area in the Town/City/County of _____, Virginia. The revitalization area is (i) **either** (1) blighted, deteriorated, deteriorating or, if not rehabilitated, likely to deteriorate by reason that the buildings, improvements or other facilities in such area are subject to one or more of the following conditions- dilapidation, obsolescence, overcrowding, inadequate ventilation, light or sanitation, excessive land coverage, deleterious land use, or faulty or otherwise inadequate design, quality or condition, **or** (2) the industrial, commercial or other economic development of such area will benefit the city or county but such area lacks the housing needed to induce manufacturing, industrial, commercial, governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; **and** (ii) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.*

Delete the language that does not apply, (i)(1) or (i)(2) above.

RESOLUTION 3-C-22

RESOLUTION OF SUPPORT

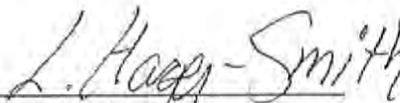
WHEREAS, the Legacy on Main development is located at 100 Country Club Drive, SE, Blacksburg, Virginia, 24060 (Tax Map Number 287-A 37, Parcel Number 015309) as described in the rezoning application (RZN21-0005) dated November 1, 2021 and as amended February 18, 2022, and referred to herein as the "Area;" and

WHEREAS, the economic development of such Area through the project described in the rezoning application will benefit the Town of Blacksburg and Montgomery County, but such Area and the surrounding community lack the housing needed to induce manufacturing, industrial, commercial, governmental, education, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in the Area and the surrounding community; and

WHEREAS, private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such Area and will induce other persons and families to live within such Area and thereby create a desirable economic mix of residents in such Area and the surrounding community; and

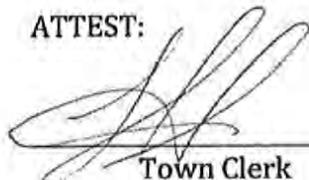
WHEREAS, the Town Council of the Town of Blacksburg, Virginia desires to support and encourage this development to improve and rehabilitate the Area for the creation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Blacksburg, in accordance with Appendix C of the Virginia Housing Low Income Housing Tax Credit Manual, that the above-referenced development, and specifically the Area, is located in a Revitalization Area in the Town of Blacksburg, Virginia.



Mayor

ATTEST:



Town Clerk

Date of Adoption: March 8, 2022

Tab K.2

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

Surveyor's Certification of Proximity to Transportation

General Instructions

1. This form must be included with the Application.
2. Any change in this form may result in a reduction of points under the scoring system.
3. If you have any questions, please contact the Tax Credit Allocation Department taxcreditapps@virginiahousing.com.

Date 02/13/2024

To Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request

Name of Development Legacy on Main

Name of Owner Legacy on Main, LLC

Ladies and Gentlemen:

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

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

2,640 feet or ½ mile of the nearest access point to an existing commuter rail, light rail or subway station; **OR**

1,320 feet or ¼ mile of the nearest access point to an existing public bus stop.

Firm Name Foresight Design Services

By Trevor M. Kimzey, PE

Its Director of Engineering

Title



Tab L:

PHA / Section 8 Notification Letter

PHA or Section 8 Notification Letter

Date _____

To _____

RE: Proposed Affordable Housing Development

Name of Development _____

Name of Owner _____

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

The following is a brief description of the proposed development:

Development Address _____

Proposed Improvements:

- New Construction: _____ #Units _____ #Buildings
- Adaptive Reuse: _____ #Units _____ #Buildings
- Rehabilitation: _____ #Units _____ #Buildings

Proposed Rents:

- Efficiencies: \$ _____ /month
- 1 Bedroom Units: \$ _____ /month
- 2 Bedroom Units: \$ _____ /month
- 3 Bedroom Units: \$ _____ /month
- 4 Bedroom Units: \$ _____ /month

Other Descriptive Information:

PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (____) ____ - ____ .

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

Sincerely yours,

Name _____

Title _____

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

Seen and Acknowledged By Victoria Lytton

Printed Name: Vicki Lytton _____

Title Program Manager _____

Phone _____

Date _____

Tab M:

Intentionally Blank

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

RESOLUTION 3-B-22

A RESOLUTION EXPRESSING THE TOWN'S COMMITMENT TO SUPPORT THE DEVELOPMENT OF AFFORDABLE HOUSING ON COUNTRY CLUB DRIVE

WHEREAS, pursuant to Virginia Code § 36-55.30, the Virginia Housing and Development Authority ("VHDA") may exercise powers related to the development and financing of residential housing in the Commonwealth of Virginia;

WHEREAS, as the administrator of the federal Low-Income Housing Tax Credit (LIHTC) program, VHDA has finalized the 2022 Qualified Allocation Plan ("QAP") that governs the process for application and award of LIHTC credits to eligible affordable housing developments;

WHEREAS, under the QAP, VHDA will award application points to the LIHTC project where a resolution passed by the locality in which the proposed development is to be located commits financial support to the development in a form approved by the Authority or provides a commitment to donate land, buildings or tap fee waivers;

WHEREAS, the LIHTC can be leveraged to provide affordable housing within the Town of Blacksburg;

WHEREAS, the proposed Legacy on Main development (the "Development") located at 100 Country Club Drive, SE, is designed to provide affordable housing within the Town of Blacksburg and will be comprised of a single apartment building to include 56 income-restricted units;

WHEREAS, the Town of Blacksburg desires to provide support intended to reduce the costs of construction to increase the affordability of the planned housing within the Development by providing Three Hundred Thousand Dollars (\$300,000.00) in federal CDBG funds to support the construction of the contemplated improvements within the Development;

WHEREAS, the Town of Blacksburg owns, operates and maintains public sidewalks and sewer service facilities adjacent to the Development and desires to provide support for (i) upgrading the sidewalk with an improvement value of approximately One Hundred Twenty-Five Thousand Dollars (\$125,000.00) and (ii) upgrading the sewer facilities serving the Development with an improvement value of approximately Three Million Dollars (\$3,000,000.00) to help the project receive points under the LIHTC program;

WHEREAS, the Town of Blacksburg is also committing to waive certain development and utility fees and to support the Development via the provision of grants through the Montgomery County Economic Development Authority providing real estate tax abatement based on the increased real estate value post-development; all intended, in whole or in part, to help the proposed Development receive points under the LIHTC program; and

WHEREAS, the Town Council finds that these actions will benefit the Town and its citizens.

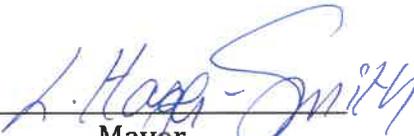
NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Blacksburg:

1. That, in accordance with 13 VAC 10-180-60, the Town of Blacksburg hereby commits financial support to the Legacy on Main development as follows:

- A. Support in the form of a cash subsidy of Three Hundred Thousand Dollars (\$300,000.00), to be provided as a reimbursement upon the Development providing acceptable receipts and other documentation reflecting direct costs incurred in constructing the Development;
- B. Support valued at One Hundred Twenty-Five Thousands Dollars (\$125,000.00) to be provided as a reimbursement upon the Development providing acceptable receipts and other documentation reflecting direct costs incurred in constructing the sidewalk;
- C. Waiver of building permit fees for the Development of Fifty Thousand Seven Hundred Thirty-Five Dollars and Seventy-Seven cents (\$50,735.77).
- D. Waiver of Water and Sewer Connection (Tap) Fees for the Development of Fifty-Two Thousand and Eight Dollars (\$52,008.00).
- E. An annual tax abatement grant through the Montgomery County Economic Development Authority currently estimated at \$9,176 per year for five years, based on increased real estate values and subject to annual appropriation, beginning on January 1st following the issuance of a final certificate of occupancy for the Development.

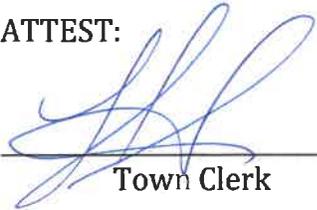
Blacksburg TOWN OF
VIRGINIA

2. That, the Town Council will take the appropriate actions required to provide the support specified in the preceding paragraph subject to the following: (i) appropriation of any necessary funds, (ii) the tax credit entities' (Community Housing Partners Corporation and/or its subsidiary) receipt of the LIHTC, and (iii) the construction and use of the Development in accord with the approved rezoning (Ordinance 1979).



Mayor

ATTEST:



Town Clerk

Date of Adoption: March 8, 2022

Tab R:

Documentation of Utility Allowance calculation



March 1, 2024

Ray Wetherbee
 Community Housing Partners
 4915 Radford Ave, Suite 300
 Richmond, VA 23230
 ray.wetherbee@chpc2.org

RE: Preliminary Utility Allowance for Legacy on Main

Dear Ray Wetherbee,

Please see the following Preliminary Utility Allowance (UA) for Legacy on Main located in Blacksburg, Virginia. Projections were generated with the applicable rates, fees, and taxes of following providers:

Electricity:	Appalachian Power	Gas:	N/A
Water:	Town of Blacksburg	Trash:	N/A
Sewer:	Town of Blacksburg		

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

UTILITY ALLOWANCE			ALLOWANCES BY BEDROOM SIZE				
Utilities	Utility Type	Paid by	Studio	1-bdr	2-bdr	3-bdr	4-bdr
Heating	Electric	Tenant	N/A	N/A	\$ 24.10	\$ 28.24	N/A
Air Conditioning	Electric	Tenant	N/A	N/A	\$ 11.24	\$ 13.18	N/A
Cooking	Electric	Tenant	N/A	N/A	\$ 9.64	\$ 11.30	N/A
Lighting	Electric	Tenant	N/A	N/A	\$ 38.55	\$ 45.19	N/A
Hot Water	Electric	Tenant	N/A	N/A	\$ 22.49	\$ 26.36	N/A
Water	-	Tenant	N/A	N/A	\$ 28.13	\$ 36.47	N/A
Sewer	-	Tenant	N/A	N/A	\$ 24.57	\$ 31.72	N/A
Trash	-	Owner	N/A	N/A	\$ -	\$ -	N/A
Total UA costs (Unrounded)			\$ -	\$ -	\$ 158.72	\$ 192.46	\$ -

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

Sincerely,

Molly Bohan
 Assistant Project Manager

Tab S:

Supportive House Certification and/or
Resident Well Being MOU

MEMORANDUM OF UNDERSTANDING

between

Legacy On Main

and

New River Valley Community Services

Legacy on Main (“Landlord”) and New River Valley Community Services (“Service Provider”) have agreed to enter into this Memorandum of Understanding (“MOU”) to better serve and house individuals with disabilities.

This MOU describes the proposed working relationship between Landlord and Service Provider, including Landlord’s intention to provide and develop affordable housing units for permanent supportive housing within apartment settings.

Guiding Principles

All parties to this MOU recognize that:

- Permanent Supportive Housing is an evidence-based housing model that incorporates housing support and services to people with disabilities (physical and mental), who are at a disproportionate risk of homelessness, poverty, among other conditions.
- People with disabilities often have extremely low incomes and find themselves in need of safe and affordable housing.
- People with disabilities are members of the community with the same rights, privileges, opportunities, and responsibilities as members of the greater community.
- People with disabilities are diverse in terms of their strengths, motivations, goals, backgrounds, needs, and disabilities.
- In locating supportive housing options of choice, the input of these individuals, their treatment team(s), and their guardians is essential.
- Landlord is an equal opportunity provider and does not discriminate on the basis of race, color, sex, national origin, religion, disability or familial status (having children under age 18), or any other legally protected characteristic. Landlord does not interfere, threaten, or coerce persons with regard to their exercise of their fair housing rights, and does not retaliate against persons who have asserted their rights or persons who have assisted someone in asserting their rights.

Roles and Responsibilities Overview

Landlord acknowledges and seeks to do the following:

- Develop and dedicate properties to serve income qualifying families and individuals, including individuals with disabilities.
- Designate a staff member to be the liaison with Service Provider.
- Review policies and procedures to facilitate compliance with state and federal funding requirements for the property. Examples of such policies include criminal records screenings, reasonable accommodation

requests, use of special housing types, terminations and appeals, and certifying and annual recertification of income eligibility, among other applicable policies and regulatory compliance requirements.

- Ensure that all program participants and their guardians, if applicable, understand their right to request a reasonable accommodation and be aware of the formal process for reviewing these requests and acting on them.
- Meet quarterly, or as needed, with designated Service Provider staff to discuss program and property status and identify any potential barriers to current or individual or Service Provider participation.
- Set aside 8% of the units, a total of 5 apartment units, on the property to meet the criteria for those individuals needing permanent supportive housing. These units will be continuously advertised on an on-going basis. Landlord will advise Service Provider at least 60 days prior to a unit becoming vacant, and that the unit may be filled by a non-permanent supportive housing qualified household if no eligible permanent supportive housing qualified households are referred within that 60-day period.

Service Provider understands and intends to do the following:

- Identify Service Provider clients or service-recipients in need of community-based supportive housing and refer these individuals to Landlord.
- Service Provider will provide Landlord with base-line income and demographic information to maintain income eligibility and re-certify this on an annual basis (if available and appropriate under Service Provider's program guidelines).
 - Assist Landlord with identifying any potential issues with criminal history or tenant history that could be a potential barrier to receiving housing assistance and gather evidence regarding any mitigating circumstances.
- When necessary, maintain a waiting list of individuals who are potentially eligible for residential placements.
- Ensure all participants are informed of their right to request a reasonable accommodation and steps of the formal hearing process. When necessary, assist individuals or their guardians to submit reasonable accommodation requests.
- Help tenants understand the responsibilities of a lease, such as maintaining the unit in a responsible manner/condition, and requesting repairs as needed.

Further Acknowledgements and Understandings:

The parties understand and agree that:

- A tenant may be terminated from the program if they no longer meet eligibility for the program. This termination is in not the same as a legal eviction process, instead it is a cessation of eligibility for certain program benefits.
- Formal eviction is a legal process initiated when the lease has been violated and legal action is taken by Landlord. However, the parties agree to work towards amelioration of concerns and/or issues that arise or violate the lease prior to initiating an eviction proceeding, when such cooperation and resolution is feasible and will not present an on-going threat to the safety or enjoyment of other tenants, Landlord personnel, or the community.
- All program participants will be informed of applicable grievance procedures.

Terms

This MOU is effective as of the date of execution below, however, the parties acknowledge that in situations where the property has not yet been developed this MOU will be of no effect until the property is occupied.

Termination

Either party may terminate this MOU by giving the other party 90 days prior written notice.

Amendments

This MOU may only be amended in a writing signed by the designated representatives of all parties to this MOU.

[signature page follows]

LANDLORD

Legacy on Main

Signature: _____



Print Name: Samantha Brown

Position/Title: Vice President of Development

Date: 6/6/22

SERVICE PROVIDER

New River Valley Community Services

Signature: _____



Print Name: James Pritchett

Position/Title: Executive Director

Date: June 6, 2022

the 1990s, the number of people with a diagnosis of schizophrenia has increased in many countries (1).

There is a growing awareness of the need to improve the quality of life of people with schizophrenia. This has led to a focus on the development of psychosocial interventions, which aim to help people with schizophrenia to live more independently and to participate more fully in society (2).

One of the most common psychosocial interventions is cognitive remediation. This involves teaching people with schizophrenia how to think and learn more effectively. It is based on the idea that people with schizophrenia have difficulties with memory, attention, and problem-solving skills (3).

Cognitive remediation has been shown to be effective in improving these skills in people with schizophrenia. It has also been shown to be effective in improving social functioning and quality of life (4). However, there is still a need for more research on this area (5).

One of the main reasons for this is that most of the research on cognitive remediation has been done in the United States and Europe. There is a need for more research on this area in other countries, particularly in developing countries (6).

One of the reasons for this is that the culture and social norms of different countries can affect the way that people with schizophrenia think and learn. It is important to understand these differences in order to develop effective interventions (7).

Another reason for the need for more research is that there is a growing awareness of the need to improve the quality of life of people with schizophrenia in developing countries. This has led to a focus on the development of psychosocial interventions, which are more appropriate to the culture and social norms of these countries (8).

One of the main reasons for this is that people with schizophrenia in developing countries often have a different experience of the illness. They may have a different understanding of what it means to have schizophrenia, and they may have different expectations of what they can achieve (9).

It is important to understand these differences in order to develop effective interventions. This is the focus of the current study, which aims to explore the experiences of people with schizophrenia in a developing country (10).

The study was conducted in a developing country, where the majority of the population is poor and where there is a high level of unemployment. This is a challenging environment for people with schizophrenia, and it is important to understand how they experience the illness in this context (11).

The study was conducted in a developing country, where the majority of the population is poor and where there is a high level of unemployment. This is a challenging environment for people with schizophrenia, and it is important to understand how they experience the illness in this context (12).

**AFFIRMATION REGARDING CONTINUING EFFECT
OF MEMORANDUM OF UNDERSTANDING
between
New River Valley Community Services
and
Community Housing Partners Corporation**

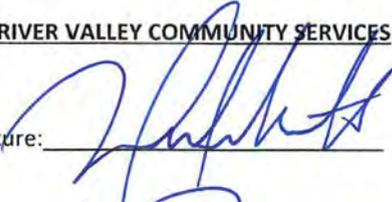
Legacy on Main ("Landlord") and New River Valley Community Services ("NRVCS") have executed this affirmation to provide notification that the attached Memorandum of Understanding ("MOU") regarding CHP and NRVCS's joint effort and agreement to provide the services and support indicated for the Legacy on Main development located in the Town of Blacksburg remains in effect as of the date of execution below and is intended to be an ongoing effort between CHP and NRVCS until terminated by either party in writing as set forth in the MOU.

Legacy on Main

Signature: 
Andrew Davenport, Vice President of Real Estate Development

Date: 2/29/24

NEW RIVER VALLEY COMMUNITY SERVICES

Signature: 
Print Name: James Pritchett
Position/Title: Executive Director of
New River Valley Community Services

Date: 3/7/24

Tab T:

Funding Documentation

- NeighborWorks
- Town of Blacksburg
- Home Innovations In Energy Efficiency (HIEE)
- HOME
- New River Valley HTF
- Virginia HTF
- Deferred Developer Fee



March 11, 2024

Jeffrey Reed
President & CEO
Community Housing Partners
448 Depot St. NE
Christiansburg, VA 24073

Re: Commitment for Legacy on Main
100 Country Club Drive SE, Blacksburg, VA 24060-5502

Dear Mr. Reed,

On behalf of NeighborWorks America (NeighborWorks), I am pleased to provide this commitment letter to Community Housing Partners for a grant of \$500,000. It is my understanding that these funds will be used for the development of **Legacy on Main**.

NeighborWorks has underwritten Community Housing Partners and has classified the organization as "Exemplary," the highest organizational underwriting rating that we give to any organization. The **Legacy on Main** project has been underwritten and approved under NeighborWorks capital funding for the rental real estate line of business program.

I wish you the best on the completion of this important affordable housing development.

Respectfully,

A handwritten signature in blue ink that reads "Christie Cade".

Dr. Christie Cade

Regional Vice President

the 1990s, the number of people with a mental health problem has increased in the UK (Mental Health Act 1983, 1990).

There is a growing awareness of the need to improve the lives of people with mental health problems. The Department of Health (1999) has set out a vision of a new mental health system, which will be based on the following principles:

- People with mental health problems should be treated as individuals, with their own needs and wishes.
- People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- People with mental health problems should be given the opportunity to live in their own homes and communities.

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COMMUNITY HOUSING PARTNERS

Firm Sponsor Loan Commitment

March 12, 2024

Legacy on Main, LLC
448 Depot Street NE
Christiansburg, VA 24073

Re: Legacy on Main

To Whom It May Concern:

Please be aware that Community Housing Partners Corporation (CHP) is acting as Sponsor for the above-named project. On March 11, 2024, CHP received a commitment of \$500,000 of funds from NeighborWorks America for the construction of Legacy on Main. CHP has committed \$500,000 of NeighborWorks funds to Legacy on Main, LLC, as a loan under the terms and conditions described below:

Amount	\$500,000
Term	30 Years
Amortization	N/A
Interest Rate	AFR
Payment Rate	Payments from Cash Flow

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation, its Managing Member

By:  (SEAL)
Name: Andrew Davenport
Title: Vice President

Community Housing Partners
www.CommunityHousingPartners.org

4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, TTY: 711, fax: (804) 343-7208



the 1990s, the number of people with a diagnosis of schizophrenia has increased in many countries (1).

There is a growing awareness of the need to improve the quality of life of people with schizophrenia. This has led to a focus on the development of psychosocial interventions, which aim to help people with schizophrenia to live more independently and to participate more fully in society (2).

One of the most common psychosocial interventions is cognitive remediation. This involves teaching people with schizophrenia how to think and solve problems more effectively. It is based on the idea that people with schizophrenia have difficulties with cognitive functions such as memory, attention and problem-solving (3).

Cognitive remediation has been shown to be effective in improving cognitive functioning in people with schizophrenia (4). It has also been shown to be effective in improving social functioning and quality of life (5). However, there is still a need for more research on cognitive remediation, particularly on how to deliver it in a way that is acceptable and sustainable in the community (6).

One of the challenges of delivering cognitive remediation in the community is that it often requires a lot of resources, such as staff and materials. This can make it difficult to deliver in a way that is acceptable and sustainable in the community (7).

One solution to this problem is to use self-help materials. These are materials that people can use on their own, without the need for a therapist. This can make cognitive remediation more accessible and sustainable in the community (8).

Self-help materials can be delivered in a number of ways, including through books, videos and computer programs. Each of these methods has its own advantages and disadvantages (9).

Books are a traditional way of delivering self-help materials. They are easy to use and can be taken anywhere. However, they can be expensive and may not be as engaging as other methods (10).

Videos are another way of delivering self-help materials. They can be more engaging than books and can provide visual feedback. However, they can be expensive and may not be as accessible as other methods (11).

Computer programs are a third way of delivering self-help materials. They can be very engaging and can provide personalized feedback. However, they can be expensive and may not be as accessible as other methods (12).

RESOLUTION 3-B-22

A RESOLUTION EXPRESSING THE TOWN'S COMMITMENT TO SUPPORT THE DEVELOPMENT OF AFFORDABLE HOUSING ON COUNTRY CLUB DRIVE

WHEREAS, pursuant to Virginia Code § 36-55.30, the Virginia Housing and Development Authority ("VHDA") may exercise powers related to the development and financing of residential housing in the Commonwealth of Virginia;

WHEREAS, as the administrator of the federal Low-Income Housing Tax Credit (LIHTC) program, VHDA has finalized the 2022 Qualified Allocation Plan ("QAP") that governs the process for application and award of LIHTC credits to eligible affordable housing developments;

WHEREAS, under the QAP, VHDA will award application points to the LIHTC project where a resolution passed by the locality in which the proposed development is to be located commits financial support to the development in a form approved by the Authority or provides a commitment to donate land, buildings or tap fee waivers;

WHEREAS, the LIHTC can be leveraged to provide affordable housing within the Town of Blacksburg;

WHEREAS, the proposed Legacy on Main development (the "Development") located at 100 Country Club Drive, SE, is designed to provide affordable housing within the Town of Blacksburg and will be comprised of a single apartment building to include 56 income-restricted units;

WHEREAS, the Town of Blacksburg desires to provide support intended to reduce the costs of construction to increase the affordability of the planned housing within the Development by providing Three Hundred Thousand Dollars (\$300,000.00) in federal CDBG funds to support the construction of the contemplated improvements within the Development;

WHEREAS, the Town of Blacksburg owns, operates and maintains public sidewalks and sewer service facilities adjacent to the Development and desires to provide support for (i) upgrading the sidewalk with an improvement value of approximately One Hundred Twenty-Five Thousand Dollars (\$125,000.00) and (ii) upgrading the sewer facilities serving the Development with an improvement value of approximately Three Million Dollars (\$3,000,000.00) to help the project receive points under the LIHTC program;

WHEREAS, the Town of Blacksburg is also committing to waive certain development and utility fees and to support the Development via the provision of grants through the Montgomery County Economic Development Authority providing real estate tax abatement based on the increased real estate value post-development; all intended, in whole or in part, to help the proposed Development receive points under the LIHTC program; and

WHEREAS, the Town Council finds that these actions will benefit the Town and its citizens.

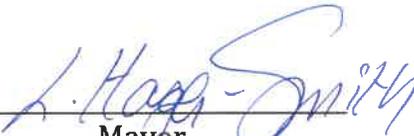
NOW, THEREFORE, BE IT RESOLVED by the Council of the Town of Blacksburg:

1. That, in accordance with 13 VAC 10-180-60, the Town of Blacksburg hereby commits financial support to the Legacy on Main development as follows:

- A. Support in the form of a cash subsidy of Three Hundred Thousand Dollars (\$300,000.00), to be provided as a reimbursement upon the Development providing acceptable receipts and other documentation reflecting direct costs incurred in constructing the Development;
- B. Support valued at One Hundred Twenty-Five Thousands Dollars (\$125,000.00) to be provided as a reimbursement upon the Development providing acceptable receipts and other documentation reflecting direct costs incurred in constructing the sidewalk;
- C. Waiver of building permit fees for the Development of Fifty Thousand Seven Hundred Thirty-Five Dollars and Seventy-Seven cents (\$50,735.77).
- D. Waiver of Water and Sewer Connection (Tap) Fees for the Development of Fifty-Two Thousand and Eight Dollars (\$52,008.00).
- E. An annual tax abatement grant through the Montgomery County Economic Development Authority currently estimated at \$9,176 per year for five years, based on increased real estate values and subject to annual appropriation, beginning on January 1st following the issuance of a final certificate of occupancy for the Development.

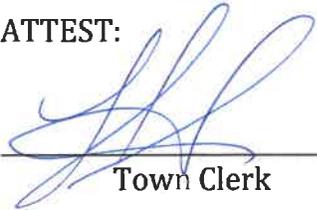
Blacksburg TOWN OF
VIRGINIA

2. That, the Town Council will take the appropriate actions required to provide the support specified in the preceding paragraph subject to the following: (i) appropriation of any necessary funds, (ii) the tax credit entities' (Community Housing Partners Corporation and/or its subsidiary) receipt of the LIHTC, and (iii) the construction and use of the Development in accord with the approved rezoning (Ordinance 1979).



Mayor

ATTEST:



Town Clerk

Date of Adoption: March 8, 2022

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- (i) People with mental health problems should be treated as individuals, with their own needs and wishes.
- (ii) People with mental health problems should be given the opportunity to participate in decisions about their care.
- (iii) People with mental health problems should be given the opportunity to live in their own homes and communities.

These principles are reflected in the new Mental Health Act (Mental Health Act 2003) which came into force in 2005.

The new Act is based on the following principles:

- (i) People with mental health problems should be given the opportunity to live in their own homes and communities.
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Glenn A. Youngkin
Governor

Caren Merrick
Secretary of
Commerce and Trade

COMMONWEALTH of VIRGINIA

Bryan W. Horn
Director

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

August 17, 2023

Ray Wetherbee
Senior Development Officer
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
Via: ray.wetherbee@chpc2.org

Proposed Affordable & Special Needs Housing Financing Offer

Dear Mr. Ray Wetherbee,

I am pleased to advise you that the Department of Housing and Community Development has approved the request of **Community Housing Partners's Legacy on Main** project. Included with this letter are the proposed rate and terms granted to you in accordance with your project description.

Please note that upon agreement you will receive further communication regarding program agreement(s) within the next few weeks. These program agreements must be fully executed by August 15th, 2024 in order for this preliminary offer to result in a program commitment and reservation of funds.

Please review the attached offer letter carefully and attach any updated or new information with your response as it may pertain to this project. For projects which are awarded a HOME or NHTF award, a HUD required environmental review must be completed prior to execution of a program agreement. In addition, any adjustment to the capital budget, operating expense budget, pro forma numbers, and other project parameters must be approved by DHCD before the program agreements may be executed.

At your earliest convenience, please submit your project's Phase I Environmental Assessment to DHCD staff for review. If your project is financed utilizing HOME funds, please prepare and submit the Part 58 checklist with your EA to DHCD staff. If your project is financed utilizing NHTF, your Program Administrator will send the corresponding NHTF EA Checklist with this letter for your completion. Both EA documents may be found on DHCD's website under Affordable and Special Needs Housing and the corresponding source.

We are looking forward to working with you to provide affordable housing, if you have any questions as it pertains to this offer, please contact your assigned Program Administrator, Jordan Meadows at Jordan.Meadows@dhcd.virginia.gov, or myself at carly.blake@dhcd.virginia.gov.

Sincerely,

Carly Blake, ASNH Rental Program Manager



**Terms & Conditions
Legacy on Main**

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

The Project is awarded \$1,609,178.60 of Home Innovations In Energy Efficiency funding. Please review the following proposed terms and conditions carefully, and notate any questions you may have for DHCD staff:

Interest Rate	0% Fixed
Loan Repayment Period	30 years (Interest Only)
Mandatory Compliance Period	30 years (from date of loan closing)
Extended Affordability Period	n/a years (following mandatory compliance)

The compliance and repayment period begins upon loan closing. This loan constitutes permanent, must pay hard debt, which is not cash flow dependent. Deferred principle & accrued interest shall be forgiven at the end of a successful 30-year mandatory compliance and/or affordability period.

It is the intention of the Lender to disburse the Home Innovations In Energy Efficiency award as part of the permanent financing package upon final permanent close, which includes the issuance of the final Certificate of Occupancy or Certificate of Substantial Completion.

Final permanent close shall commence upon receipt of acceptable title, survey & environmental reports, closing of other required funding, customary due diligence, rehab completion (if applicable), rental occupancy report, and issuance of COO/CSC by a local building official. Impediments to loan closing include but are not limited to: failure to complete construction/renovations, due diligence items, or rent & occupancy requirements for the project in accordance with HOME, NHTF, VHTF and/or HIEE requirements (whichever is applicable).

DHCD shall be placed in the 2nd lien position, unless otherwise approved by the agency.

All sources require a minimum of five (5) units which meet the income and rent requirements of the program. Based on underwriting submitted with the application, DHCD staff have determined the project will have all units available for households at or below 80% AML.:

HIEE: 56

If the project would like to use a Sponsor Loan for these funds, please coordinate with your Program Administrator. Please note that HOME funds are not eligible for this structure.

Program agreements must be executed by August 15th, 2024, with an estimated closing of permanent debt to take place no later than August 15th, 2026. Failure to execute a program agreement within 12 months could result in a de-obligation of funds to your project.



Please execute and return this document to DHCD via email. Once received, DHCD will be in communication with you regarding next steps.

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

Sincerely,



Carly Blake, ASNH Rental Program
Manager

The undersigned accepts the obligation of funds, and agrees to the programmatic terms & conditions of the foregoing commitment:



_____ (Authorized Officer)

By: Legacy on Main, LLC

Its: _____

By: CHP Legacy on Main, LLC

Its: Managing Member

By: Community Housing Partners
Corporation

Its: Managing Member

By: Todd B. Collins

Its: Assistant Vice President

Date: 9/6/2023



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- (iii) People with mental health problems should be given the opportunity to live in their own homes and communities.

These principles are reflected in the new Mental Health Act (Mental Health Act 2003) which came into force in 2005.

The new Act is based on the following principles:

- (i) People with mental health problems should be given the opportunity to live in their own homes and communities.
- (ii) People with mental health problems should be given the opportunity to participate in decisions about their care.
- (iii) People with mental health problems should be treated as individuals, with their own needs and wishes.

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Glenn A. Youngkin
Governor

Caren Merrick
Secretary of
Commerce and Trade

COMMONWEALTH of VIRGINIA

Bryan W. Horn
Director

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

August 17, 2023

Ray Wetherbee
Senior Development Officer
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073
Via: ray.wetherbee@chpc2.org

Proposed Affordable & Special Needs Housing Financing Offer

Dear Mr. Ray Wetherbee,

I am pleased to advise you that the Department of Housing and Community Development has approved the request of **Community Housing Partners's Legacy on Main** project. Included with this letter are the proposed rate and terms granted to you in accordance with your project description.

Please note that upon agreement you will receive further communication regarding program agreement(s) within the next few weeks. These program agreements must be fully executed by August 15th, 2024 in order for this preliminary offer to result in a program commitment and reservation of funds.

Please review the attached offer letter carefully and attach any updated or new information with your response as it may pertain to this project. For projects which are awarded a HOME or NHTF award, a HUD required environmental review must be completed prior to execution of a program agreement. In addition, any adjustment to the capital budget, operating expense budget, pro forma numbers, and other project parameters must be approved by DHCD before the program agreements may be executed.

At your earliest convenience, please submit your project's Phase I Environmental Assessment to DHCD staff for review. If your project is financed utilizing HOME funds, please prepare and submit the Part 58 checklist with your EA to DHCD staff. If your project is financed utilizing NHTF, your Program Administrator will send the corresponding NHTF EA Checklist with this letter for your completion. Both EA documents may be found on DHCD's website under Affordable and Special Needs Housing and the corresponding source.

We are looking forward to working with you to provide affordable housing, if you have any questions as it pertains to this offer, please contact your assigned Program Administrator, Jordan Meadows at Jordan.Meadows@dhcd.virginia.gov, or myself at carly.blake@dhcd.virginia.gov.

Sincerely,

Carly Blake, ASNH Rental Program Manager



Terms & Conditions
Legacy on Main

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

The Project is awarded \$900,000.00 of HOME Investment Partnership funding. Please review the following proposed terms and conditions carefully, and notate any questions you may have for DHCD staff:

Interest Rate	0.5% Fixed
Loan Repayment Period	30 years (Interest Only)
Mandatory Compliance Period	20 years (from date of loan closing)
Extended Affordability Period	10 years (following mandatory compliance)

The compliance and repayment period begins upon loan closing. This loan constitutes permanent, must pay hard debt, which is not cash flow dependent. Deferred principle & accrued interest shall be forgiven at the end of a successful 30-year mandatory compliance and/or affordability period.

It is the intention of the Lender to disburse the HOME Investment Partnership award as part of the permanent financing package upon final permanent close, which includes the issuance of the final Certificate of Occupancy or Certificate of Substantial Completion.

Final permanent close shall commence upon receipt of acceptable title, survey & environmental reports, closing of other required funding, customary due diligence, rehab completion (if applicable), rental occupancy report, and issuance of COO/CSC by a local building official. Impediments to loan closing include but are not limited to: failure to complete construction/renovations, due diligence items, or rent & occupancy requirements for the project in accordance with HOME, NHTF, VHTF and/or HIEE requirements (whichever is applicable).

DHCD shall be placed in the 2nd lien position, unless otherwise approved by the agency.

All sources require a minimum of five (5) units which meet the income and rent requirements of the program. Based on underwriting submitted with the application, DHCD staff have determined the project will have the following floating units available for households at or below 60% AMI (10% of the units must be available for households at or below 50% AMI):

HOME: 11

If the project would like to use a Sponsor Loan for these funds, please coordinate with your Program Administrator. Please note that HOME funds are not eligible for this structure.

Program agreements must be executed by August 15th, 2024, with an estimated closing of permanent debt to take place no later than August 15th, 2026. Failure to execute a program agreement within 12 months could result in a de-obligation of funds to your project.



Please execute and return this document to DHCD via email. Once received, DHCD will be in communication with you regarding next steps.

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

Sincerely,



Carly Blake, ASNH Rental Program
Manager

The undersigned accepts the obligation of funds, and agrees to the programmatic terms & conditions of the foregoing commitment:



(Authorized Officer)

By: Legacy on Main, LLC Its: _____

By: CHP Legacy on Main, LLC

Its: Managing Member

By: Community Housing Partners
Corporation

Its: Managing Member

By: Todd B. Collins

Its: Assistant Vice President

Date: 9/6/2023



the 1990s, the number of people with a mental health problem has increased in the UK (Mental Health Act 1983, 1990).

There is a growing awareness of the need to improve the lives of people with mental health problems. The Department of Health (1999) has set out a strategy for mental health care in the UK. The strategy is based on the following principles:

- People with mental health problems should be treated as individuals.
- People with mental health problems should be given the opportunity to participate in decisions about their care.
- People with mental health problems should be given the opportunity to live in their own homes.

The strategy also states that people with mental health problems should be given the opportunity to live in their own homes.

The strategy also states that people with mental health problems should be given the opportunity to live in their own homes. This is a key principle of the strategy and is reflected in the following text:

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August 21, 2023

Ray Wetherbee
Senior Development Officer
Community Housing Partners
448 Depot Street NE
Christiansburg, VA 24073

RE: New River Valley Housing Trust Fund Award Letter
Legacy on Main, 100 Country Club Drive NE, Blacksburg, VA

Dear Mr. Wetherbee:

The New River Valley Housing Trust Fund (NRVHTF) has approved a loan commitment in the amount of **\$950,000** for the above referenced project. The NRVHTF funds will be provided as a **30 year, 1% interest loan** to Legacy On Main, LLC.

The proposed development consists of the construction of new rental housing units located at 100 Country Club Drive NE, Blacksburg, VA. The project will include 28 two-bedroom apartments, and 28 three-bedroom apartments for a total of 56 rental units.

The New River Valley Regional Commission, the entity acting as administrative oversight to the NRVHTF, will record a deed restriction on the property limiting rent and occupancy restrictions on the units. Occupancy of the units will be restricted to low-income households for a period of thirty (30) years. Material changes to the amount of financing, sources of funds, and the total development cost of the Project, which affect the underwriting of the Project, are subject to the NRVHTF's final review and approval.

If you need additional information, please contact me at 540-639-9313 or at jwilsie@nrvc.org.

Sincerely,

A handwritten signature in black ink, appearing to read "J. Wilsie", is written over the typed name and title.

Jennifer Wilsie
Director of Housing, New River Valley Regional Commission

the 1990s, the number of people with a diagnosis of schizophrenia has increased in many countries (1).

There is a growing awareness of the need to improve the quality of life of people with schizophrenia. This has led to a focus on the development of psychosocial interventions that can help to reduce the symptoms and improve the functioning of people with schizophrenia (2).

One of the most common psychosocial interventions is cognitive behavioural therapy (CBT). CBT is a form of therapy that helps people to change their thoughts and behaviours. It is based on the idea that our thoughts, feelings and behaviours are all interconnected and can influence each other (3).

CBT has been shown to be effective in helping people with schizophrenia to manage their symptoms and improve their functioning. It can help to reduce the severity of symptoms such as hallucinations and delusions, and can help to improve social skills and the ability to manage stress (4).

There are a number of reasons why CBT may be effective in helping people with schizophrenia. One reason is that it helps to challenge and change negative thoughts and beliefs. This can help to reduce the impact of symptoms and improve the person's overall well-being (5).

Another reason why CBT may be effective is that it helps to develop coping strategies. This can help people to manage their symptoms and deal with the challenges of living with schizophrenia (6).

CBT is a structured and goal-oriented form of therapy. It involves working with a therapist to identify and challenge negative thoughts and beliefs, and to develop new, more positive thoughts and behaviours (7).

There are a number of different CBT techniques that can be used to help people with schizophrenia. These include cognitive restructuring, exposure therapy, and behavioural activation (8).

Cognitive restructuring involves identifying and challenging negative thoughts and beliefs. This can help to reduce the impact of symptoms and improve the person's overall well-being (9).

Exposure therapy involves gradually exposing the person to the things that they are afraid of or avoid. This can help to reduce the fear and anxiety associated with these things (10).

Behavioural activation involves encouraging the person to engage in activities that they enjoy and that can help to improve their mood and functioning (11).

CBT is a form of therapy that can be helpful for people with schizophrenia. It can help to reduce the severity of symptoms and improve the person's overall well-being (12).

There are a number of reasons why CBT may be effective in helping people with schizophrenia. One reason is that it helps to challenge and change negative thoughts and beliefs. This can help to reduce the impact of symptoms and improve the person's overall well-being (13).

Another reason why CBT may be effective is that it helps to develop coping strategies. This can help people to manage their symptoms and deal with the challenges of living with schizophrenia (14).

CBT is a structured and goal-oriented form of therapy. It involves working with a therapist to identify and challenge negative thoughts and beliefs, and to develop new, more positive thoughts and behaviours (15).

There are a number of different CBT techniques that can be used to help people with schizophrenia. These include cognitive restructuring, exposure therapy, and behavioural activation (16).

Cognitive restructuring involves identifying and challenging negative thoughts and beliefs. This can help to reduce the impact of symptoms and improve the person's overall well-being (17).

Exposure therapy involves gradually exposing the person to the things that they are afraid of or avoid. This can help to reduce the fear and anxiety associated with these things (18).

Behavioural activation involves encouraging the person to engage in activities that they enjoy and that can help to improve their mood and functioning (19).

CBT is a form of therapy that can be helpful for people with schizophrenia. It can help to reduce the severity of symptoms and improve the person's overall well-being (20).

There are a number of reasons why CBT may be effective in helping people with schizophrenia. One reason is that it helps to challenge and change negative thoughts and beliefs. This can help to reduce the impact of symptoms and improve the person's overall well-being (21).

Another reason why CBT may be effective is that it helps to develop coping strategies. This can help people to manage their symptoms and deal with the challenges of living with schizophrenia (22).

CBT is a structured and goal-oriented form of therapy. It involves working with a therapist to identify and challenge negative thoughts and beliefs, and to develop new, more positive thoughts and behaviours (23).

There are a number of different CBT techniques that can be used to help people with schizophrenia. These include cognitive restructuring, exposure therapy, and behavioural activation (24).

Cognitive restructuring involves identifying and challenging negative thoughts and beliefs. This can help to reduce the impact of symptoms and improve the person's overall well-being (25).

Exposure therapy involves gradually exposing the person to the things that they are afraid of or avoid. This can help to reduce the fear and anxiety associated with these things (26).

Behavioural activation involves encouraging the person to engage in activities that they enjoy and that can help to improve their mood and functioning (27).

**VIRGINIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
VHTF DEFERRED MORTGAGE LOAN COMMITMENT**

Re: **Development:** Legacy on Main
VHDA Development Number: 10226/Deal No.3836
Sponsor: Community Housing Partners Corporation

TO: Legacy on Main, LLC
Ray Wetherbee
448 Depot Street NE
Christiansburg, Virginia 24073

Community Housing Partners Corporation
Samantha Brown
4915 Radford Avenue, Suite 300
Richmond, Virginia 23230

The Virginia Department of Housing and Community Development (“DHCD”), as administrator of the Virginia Housing Trust Fund (the “Fund” or “VHTF”), hereby notifies you of DHCD’s approval of the Sponsor’s application for a VHTF Loan (the “Deferred Loan”) and approval of the Sponsor’s loan to Legacy on Main, LLC (the “Sponsor Loan”), for the permanent financing of the captioned proposed housing development (the “Development”), having an estimated total development cost of Fifteen Million Six Hundred Sixty-Three Thousand Ninety Dollars and Zero Cents (\$15,663,090.00), and to be located on certain property more particularly described in Exhibit A attached hereto and made a part hereof (the “Property”), subject to the following terms and conditions:

1. (A) Principal Amount of Deferred Loan. The principal amount of the Deferred Loan shall be the lesser of (i) Nine Hundred Thousand Dollars and Zero Cents (\$900,000.00), or (ii) an amount which, when combined with other financing for the Development, does not exceed the Total Development Cost as described in Section 6 hereof.

(B) Principal Amount of Sponsor Loan. The principal amount of the Sponsor Loan shall be the amount of the Deferred Loan.

2. (A) Deferred Loan Interest Rate. The interest rate on the Deferred Loan shall be No and Five Tenths percent (0.5%) per annum computed on the basis of a 360 day year on the outstanding principal balance.

(B) Sponsor Loan Interest Rate. The interest rate on the Sponsor Loan from the Sponsor to the Mortgagor shall be No and Five Tenths percent (0.5%) per annum computed on the basis of a 360 day year on the outstanding principal balance.

3. (A) Repayment of Deferred Loan. The first payment of interest shall be due on the first day of the second month following the month in which the Deed of Trust is executed; provided, however, that if the Deed of Trust is executed on the first day of any month, such first payment shall be due on the first day of the succeeding month. Repayment of the principal of the Deferred Loan shall be deferred throughout the term of the Deferred Loan. The maturity and final payment date of the Deferred Loan shall be on the first day of the month that is Thirty (30) years after the first day of the month immediately following the month in which the Deferred Payment Note is dated, at which time, the entire principal and any accrued and unpaid interest shall be due and payable.

(B) Repayment of Sponsor Loan. The first payment of interest shall be due on the first day of the second month following the month in which the Deed of Trust is executed; provided, however, that if the Deed of Trust is executed on the first day of any month, such first payment shall be due on the first day of the succeeding month, and monthly payments are due and payable on the first day of each month thereafter. Repayment of the principal of the Sponsor Loan shall be deferred throughout the term of the Sponsor Loan. The maturity and final payment date of the Sponsor Loan shall be on the first day of the month that is Thirty (30) years after the first day of the month immediately following the month in which the Deferred Payment Note is dated, at which time, the entire principal and any accrued and unpaid interest shall be due and payable

4. Closing. As a condition precedent to the closing of the Deferred Loan hereunder (the "Closing"), each of the following shall be delivered to VHTF or otherwise satisfied:

- (A) In the event the Development is to undergo construction or rehabilitation, the Development shall be completed in accordance with (i) the Plans and Specifications or Work Write-up, if any, which were submitted to and approved by VHTF and (ii) all applicable zoning, building, housing and other laws, codes, ordinances and regulations and all covenants and restrictions affecting the Property and the proposed Development. No change to such Plans and Specifications or Work Write-up shall be made without the prior written consent of VHTF.
- (B) Each of the following shall be delivered to VHTF in the form enclosed herewith or otherwise in form and substance satisfactory to VHTF:
 - (1) Deferred Payment Note to be executed at Closing by the Mortgagor to the Sponsor (the "Sponsor Note"). Under the terms of the Sponsor Note, the Mortgagor shall covenant not to pay the debt evidenced by the Sponsor Note or any part thereof prior to or in advance of the payment schedule described therein without the prior written approval of VHTF.
 - (2) Deferred Payment Note to be executed at Closing by the Sponsor to VHTF (the "Deferred Payment Note"). Under the terms of the Deferred Payment Note, the Sponsor shall covenant not to pay the debt evidenced by the Deferred Payment Note or any part thereof prior to or in advance of the payment schedule described therein without the prior written approval of VHTF.
 - (3) Deed of Trust to be executed at Closing by the Mortgagor and securing the Sponsor Loan, conveying the Property and constituting a second lien thereon.

The Mortgagor shall covenant in the Deed of Trust to limit occupancy of certain units ("assisted units") in the Development to persons or families whose incomes do not exceed the percentage of the area median income as then determined by VHTF according to the following schedule:

VHTF-Assisted Unit Mix

Proposed Project Income Targeting	
Income Targeting	Number of Units
Units at or below 80% AMI	56 (100% of units)
TOTAL	56

The Deed of Trust shall require the maintenance of a Reserve Fund for Replacements and monthly deposits thereto in the amount of Zero Dollars and Zero Cents (\$0.00) per unit, per year, subject to such reductions or increases as provided therein. In its sole discretion, VHTF may elect to suspend the collection of funds to pay real property taxes and insurance premiums and for the Reserve Fund for Replacements so long as VHDA and/or the Sponsor collects the same or higher amount and maintains replacement reserves in an amount acceptable to VHTF.

If required by VHTF, the Mortgagor shall pay to the Sponsor for deposit in escrow such amounts as VHTF estimates are necessary to pay real property taxes and insurance premiums before they become due.

- (4) Pledge Agreement to be executed at Closing by the Sponsor to VHTF.
- (5) Certificate of Collateral Assignment to be executed at Closing by the Sponsor to VHTF.
- (6) This VHTF Deferred Loan commitment is issued pursuant to the VHTF Program Agreement between VHTF (or the Virginia Department of Housing and Community Development on behalf of VHTF) and Community Housing Partners Corporation (Project Sponsor) dated September 1, 2022 (the "VHTF Program Agreement"). All VHTF program requirements outlined in the executed program agreement will apply throughout the VHTF Affordability Period, as defined in the VHTF Program Agreement.
- (7) Cost Certification in which the Mortgagor shall certify as to the costs incurred in the acquisition and construction or rehabilitation of the Development, where applicable, and in which VHTF shall after making adjustments, determine the Total Development Cost and the principal amount of the Deferred Loan.
- (8) Title Insurance Policy in an amount greater than or equal to the principal amount of the Deferred Loan insuring VHTF's interest in the Property which shall show that title to the Property on the date of the Closing of the Deferred Loan is vested in the Mortgagor free of encumbrances senior to the Deed of Trust except such as are specifically determined to be acceptable by VHTF. The Title Insurance Policy shall be issued by a title insurance company acceptable to VHTF and shall contain such terms and conditions and shall provide such coverage (including coverage against mechanics' and materialmen's liens) as shall be satisfactory to VHTF. Mortgagor must submit an insured closing letter for the settlement agent prior to

Closing.

- (9) Such certificates of the Mortgagor and Sponsor as are necessary, in the opinion of VHTF or its counsel, to evidence the Mortgagor's legal capacity and the Sponsor's legal capacity to execute the Closing documents.
- (10) Certificate(s) of Occupancy issued by legally constituted authorities having jurisdiction.
- (11) Survey and Surveyor's Certificate (VHDA Form No. CD 360-PF) both certified as of a date within 90 days of the date of the Closing of the Deferred Loan, showing no easements, encroachments or other matters pertaining to the Property except as may be acceptable to VHTF.
- (12) The Mortgagor shall deliver to VHTF evidence satisfactory to VHTF of the existence of all policies of insurance necessary to comply with VHTF's minimum insurance requirements as amended from time to time. Reference is hereby made to the Minimum Insurance Requirements for Closing of VHTF Financed Developments form enclosed with this Mortgage Loan Commitment. The Mortgagor shall maintain insurance coverage at all times throughout the life of the Mortgage Loan in accordance with the terms of the Deed of Trust and in compliance with VHTF's minimum insurance requirements, as amended.
- (13) If the Development is in an area that has been identified by HUD as having special flood hazards and in which the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, the Mortgagor shall provide such flood insurance coverage of the Development as is satisfactory to VHTF and as is required by the Flood Disaster Protection Act of 1973.
- (14) Evidence satisfactory to VHTF that the property on which the Development is located has been zoned or has been granted a special use permit to permit the use intended therefore as housing for the persons or families described in Section 4(B)(3) hereof.
- (15) Current fully executed wood infestation report issued by a pest control company acceptable to VHTF evidencing treatment of the property and at least a one-year guarantee against infestation.
- (16) Phase I Assessment as described in the Environmental Hazards Management Procedures of the Federal National Mortgage Association for its Multifamily Delegated Underwriting and Servicing Product Line, which Assessment shall be performed by an independent, competent and qualified engineer satisfactory to VHTF, shall be dated not more than one hundred eighty (180) days prior to Closing, and shall indicate no environmental conditions or other matters unacceptable to VHTF. Such Phase I Assessment shall be addressed to both the Mortgagor and VHTF; or pursuant to a separate agreement with or letter from such engineer, Mortgagor and VHTF shall be entitled to rely upon such Phase I Assessment without any limitations or conditions unacceptable to VHTF.

C) If prior to the Closing the Mortgagor shall execute, or shall renew or extend or permit the renewal or extension of, any leases with tenants for occupancy of units in the Development, the Mortgagor shall include the provisions set forth in the Provisions to be Included in Lease form enclosed herewith or

shall attach to such leases the Addendum To Lease enclosed herewith.

5. Financing Fee. Simultaneously with the acceptance of this Commitment pursuant to Section 15 hereof, the Mortgagor shall pay to VHTF a financing fee (the "Financing Fee") in the amount of No Dollars and Zero Cents (\$0.00).

6. Determination of Total Development Cost. The Total Development Cost shall be determined at Closing or, in the case of a Development to be constructed or rehabilitated after Closing, upon completion of such construction or rehabilitation and receipt and approval by VHTF of a final post construction cost certification by the Mortgagor of the costs incurred in the acquisition, construction and/or rehabilitation of the Development. The Total Development Cost shall include all VHTF-eligible costs that are reasonable, ordinary and necessary costs and expenses which are incurred by the Mortgagor in the acquisition, construction and/or rehabilitation of the Development, as certified by the Mortgagor and as approved by VHTF. If the costs and expenses so certified by the Mortgagor exceed the estimated Total Development Cost as set forth in the first paragraph of this Commitment, such excess shall be includable in the Total Development Cost only to the extent determined by VHTF to have been justified by an unforeseeable change in facts and circumstances subsequent to the date of this Commitment or by any other unforeseeable extenuating circumstances. The amount of the Deferred Loan shall be determined in accordance with Section 1 hereof.

7. Scheduling of Closing. The date of the Closing of the Deferred Loan will be scheduled by Virginia Housing Development Authority ("VHDA") upon receipt, at the Offices of VHDA, 601 South Belvidere Street, Richmond, Virginia 23220, from the Mortgagor of a complete set of draft copies of all documents and other items required to be delivered at the Closing.

8. Maintenance of Records. The Mortgagor and Sponsor shall establish, keep, and maintain accounts, books and records for the Development and make same available for examination and copying by representatives of VHTF upon request. The records shall include, without limitation, billings, subcontracts, invoices, receipts, canceled checks, and all other evidence of disbursement of funds relating to the construction or rehabilitation of the Development. The books and records shall be kept for a period of five years from the Closing of the Deferred Loan. Records related to the rent and occupancy of the property during the period of affordability must be maintained for the most recent five-year period, for a period of up to five years after the completion of the VHTF Affordability Period.

9. Right of Access; Inspections. VHTF and its agents shall have the right of entry and free access to the Development and the right to inspect all work done, and materials, equipment and fixtures furnished, installed or stored in and about the Development, and to inspect and copy all books, contracts, subcontracts and records of the Mortgagor or Sponsor, relating to the acquisition, construction or rehabilitation, and operation of the Development. Any inspection under this Section by VHTF shall be for the sole benefit and protection of VHTF, and neither the Mortgagor, Sponsor nor any other party shall be entitled to rely upon such inspection or the results therefrom for any purpose whatsoever, including without limitation the assertion of (a) any claim or defense with respect to any failure by the Mortgagor or Sponsor to perform in accordance with the terms of this Commitment or (b) any waiver or modification of the rights of VHTF or the obligations of the Mortgagor or Sponsor hereunder.

10. Inspection Prior to Closing. As a condition precedent to the Closing, an inspection of the Development as permitted in Section 9 above shall be made by and must be satisfactory to VHTF.

11. Assignment or Transfer of Commitment. This Commitment shall not be assignable or transferable by the Mortgagor or Sponsor without the prior written consent of VHTF.

12. Term of Commitment. This Commitment shall terminate two (2) years after the date of execution of this Commitment by VHTF unless the Closing of the Deferred Loan shall have occurred prior to such date in accordance with the requirements set forth herein or unless this Commitment is renewed or extended by VHTF.

13. Litigation and Change in Circumstance. In the event that (a) litigation commences or a change occurs in the circumstances, facts, conditions or assumptions upon which this Commitment is based and (b) VHTF determines that such litigation or change would adversely affect (i) the financial feasibility of the Development, (ii) the ability of the Mortgagor and/or Sponsor to construct or rehabilitate, own and operate the Development in accordance with this Commitment and the documents required hereunder to be submitted at Closing, (iii) the security of the Deferred Loan, or (iv) VHTF's interests, rights or obligations with respect to the Development, then in any such event VHTF shall have the right to terminate or suspend this Commitment by giving the Mortgagor written notice thereof. In the event of suspension, VHTF shall not be obligated to consummate the Closing or to make the Deferred Loan in accordance herewith until such time as VHTF determines to its satisfaction that the above described adverse effects will not occur, and VHTF may at any time after suspension terminate this Commitment by written notice to the Mortgagor.

Any change in the persons or entities that are to act as general partners, shareholders or principals in the Mortgagor with respect to the Development shall be subject to the prior written approval of VHTF.

14. Effectiveness of Commitment. This Commitment shall not become effective unless it is returned to VHDA, Attention: Amy Jones, Construction Loan Accountant, within twenty (20) days from the date hereof (or such later date as VHTF may approve) with acceptance endorsed thereon by the signature of an authorized officer of the Mortgagor and the Sponsor, along with the Financing Fee described in Section 5 above, if any. By execution hereof the Mortgagor and Sponsor acknowledge receipt of all of the hereinabove referenced forms of Closing documents and understand and agree that the Deferred Loan shall be made subject to and in accordance with the terms and conditions therein.

15. Third Parties. It is understood and agreed that the provisions of this Commitment are not intended, and shall not be construed, to benefit or protect any person or entity other than the parties hereto and their successors and assigns or to provide any such person or entity with any rights or remedies against the parties hereto. It is further understood and agreed that no such person or entity shall be entitled to rely on the implementation or enforcement of any provision of this Commitment by the parties hereto.

16. Indemnification. The Mortgagor and the Sponsor shall indemnify and hold VHTF, the Trustees, Commonwealth of Virginia, and Virginia Housing Development Authority, their agents, employees, successors and assigns harmless from any and all claims and demands based upon or arising out of any actions by Mortgagor, its employees, agents or contractors.

17. Public Communication. The Mortgagor and the Sponsor shall give VHTF reasonable notice of and right to approve in advance all communication to the press or the general public (including, without limitation, press releases, public announcements, advertisements, promotional materials, signage, interviews in newspapers or on television or radio, and promotional and publicity events) by or on behalf of the Mortgagor and the Sponsor regarding the Development or the financing provided by VHTF pursuant to this Commitment. Such right of approval shall include, but not be limited to, the right to approve the content, appearance, timing, manner of release or distribution, recipients, participants, and location, as applicable, of each such communication. The Mortgagor and the Sponsor shall give VHTF the opportunity to participate in all releases and distributions of such communication, all interviews in newspapers or on television or radio, and all promotional and publicity events regarding the Development or such financing and shall otherwise coordinate and cooperate with VHTF with respect to all such

communication. This Section shall survive the Closing.

18. Additional or Special Conditions. This Commitment is subject to the additional or special conditions set forth in Exhibit B which is attached hereto and is made a part hereof.

19. The Deferred Loan will be made using funds that have been appropriated by the General Assembly to the Virginia Department of Housing and Community Development and allocated for this project, however, DHCD reserves the right to modify, amend or terminate this Commitment due to the reduction or rescission of state funds by the General Assembly.

20. The Sponsor will loan or transfer the proceeds from the Deferred Loan to the Mortgagor for the purposes described in the Virginia Housing Trust Fund Program Agreement. Under the terms of such Agreement the Sponsor has agreed to ensure that the Mortgagor complies with the terms of this Agreement

21. The provisions of this Commitment shall survive Closing and supplement the terms of the Deed of Trust.

[Signatures on following page]

WITNESS the following signatures and seals to the VHTF Deferred Mortgage Loan Commitment for Legacy on Main:

**VIRGINIA DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT,**
a political subdivision of the Commonwealth of Virginia

Dated: 3/9/23

By:  (SEAL)
Its: Authorized Officer

MORTGAGOR:

LEGACY ON MAIN, LLC,
a Virginia limited liability company

By: CHP Legacy on Main, LLC,
a Virginia limited liability company,
its Managing Member

By: Community Housing Partners
Corporation,
a Virginia nonstock corporation,
its Managing Member

By:  (SEAL)
Name: Samantha Brown
Title: Vice President

Accepted this 27th day of March, 2023.

SPONSOR:

**COMMUNITY HOUSING PARTNERS
CORPORATION,**
a Virginia nonstock corporation

By:  (SEAL)
Name: Samantha Brown
Title: Vice President

Accepted this 27th day of March, 2023.

EXHIBIT A

Property Description

That multifamily rental development property located at 100 Country Club Drive, SE in the city of Blacksburg, Virginia 24060.

EXHIBIT B

Special Conditions

1. The Mortgagor must erect a sign at the Development site which recognizes the financial commitment of the Virginia Housing Trust Fund administered by the Virginia Department of Housing and Community Development.
2. Prior to Closing, VHTF must have reviewed the Tenant Rent Roll and found it acceptable, in VHTF's sole discretion.
3. Prior to the Closing, VHTF must have inspected the Property and Development and determined that their condition is satisfactory to VHTF in its sole discretion.
4. Closing shall be subject to the completion of all required reviews by the VHTF under the VHTF Program and its release of the VHTF funds.
5. Closing is subject to senior permanent financing, if any, closing simultaneously with the VHTF loan.
6. VHTF must have received and reviewed all proposed subordinate debt, along with copies of all subordinate loan documents, and determined they are satisfactory to VHTF in its sole discretion.



COMMUNITY HOUSING PARTNERS

Community Housing Partners

4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7200 | TTY: 711, Fax: (804) 343-7208 | www.CommunityHousingPartners.org



Firm Developer Fee Commitment

March 12, 2024

Legacy on Main, LLC
448 Depot Street NE
Christiansburg, VA 24073

Re: Legacy on Main

To Whom It May Concern:

Please be aware that Community Housing Partners Corporation is acting as Developer for the above-named project. As such, we agree to defer \$373.00 of our Developer Fee ("Deferred Developer's Fee") as a loan from the Developer (Community Housing Partners Corporation), which shall be evidenced by a deferred fee note including the terms and conditions described below:

Amount	\$373.00
Term	13 Years
Priority of Lien	N/A
Amortization	N/A
Interest Rate	AFR
Payment Rate	As Available from Cash Flow

Sincerely,

By: COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation, its Managing Member

By:  (SEAL)

Name: Andrew Davenport
Title: Vice President

the 1990s, the number of people with a mental health problem has increased in the UK (Mental Health Act 1983, 1990).

There is a growing awareness of the need to improve the lives of people with mental health problems. The Department of Health (1999) has set out a vision of a new mental health system, which will be based on the following principles:

- (i) People with mental health problems should be treated as individuals, with their own needs and wishes.
- (ii) People with mental health problems should be given the opportunity to participate in decisions about their care.
- (iii) People with mental health problems should be given the opportunity to live in their own homes and communities.

These principles are reflected in the new Mental Health Act (Mental Health Act 2003) which came into force in 2005.

The new Act is based on the following principles:

- (i) People with mental health problems should be given the opportunity to live in their own homes and communities.
- (ii) People with mental health problems should be given the opportunity to participate in decisions about their care.
- (iii) People with mental health problems should be treated as individuals, with their own needs and wishes.

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- (ii) People with mental health problems should be given the opportunity to participate in decisions about their care.
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- (iii) People with mental health problems should be treated as individuals, with their own needs and wishes.

PROMISSORY NOTE

Principal Sum: \$373.00

Date: _____, 20__

For value received, the undersigned, **LEGACY ON MAIN, LLC**, a Virginia limited liability company, with its office located at 448 Depot Street, Christiansburg, Virginia 24073 (the "Borrower"), hereby promises to pay to the order of Community Housing Partners Corporation, a Virginia nonstock corporation, with its office located at 448 Depot Street, Christiansburg, Virginia 24073 (the "Lender"), the principal sum of three hundred and seventy-three and 00/100 Dollars (\$373.00) (the "Loan").

This Loan is made in connection with a low-income housing project known as Legacy on Main located in the Town of Blacksburg, Virginia (the "Property").

1. **Interest Rate:** This Promissory Note (the "Note") shall bear interest at an annual interest rate, compounded annually, equal to the applicable Federal long-term rate (AFR), as defined in Section 1274(d) of the Internal Revenue Code of 1986, as amended, for thirteen (13) years, due upon maturity.
2. **Payments:** No payments of principal or interest shall be due prior to maturity, except as otherwise set forth herein. Principal and interest shall be payable only with Net Cash Flow (as defined in the Borrower's Amended and Restated Operating Agreement dated as of _____ (the "Operating Agreement")) of the Borrower in the priority set forth in Section ____ of the Operating Agreement. Prior to default, all payments, if any, received under this Note shall be applied to the reduction of principal. After default, all payments received by Lender in connection with this Note shall be applied as follows: first to the repayment of any sums advanced by the Lender to protect the Property as otherwise described in this Note; second, to the payment of the Lender's attorney fees and other expenses as provided for in this Note; third, to the payment of interest; and fourth, to the reduction of principal.
3. **Term / Maturity Date:** Unless earlier payable in accordance with this Note or any other document executed in connection herewith, the entire unpaid principal balance shall be due and payable in full **thirteen (13) years** from Final Closing (as defined in the Operating Agreement).
4. **Method and Place of Payment:** All payments of interest and principal, and all reimbursements (including repayments), shall be payable in lawful money of the United States of America to the Lender at its place of business located at 448 Depot Street, Christiansburg, Virginia, 24073 or at such other place as the Lender may designate in writing.
5. **Prepayment:** The Borrower shall have the right to prepay all or any portion of the outstanding principal balance of this Note at any time. No prepayment premium will be charged.
6. **Default / Acceleration:** At the option of the Lender, this Note and the indebtedness evidenced hereby may be declared immediately due and payable, as set forth in Section 7 below, and notwithstanding any prior waiver of any breach or default, or other indulgence, upon the occurrence at any time of any one or more of the following events:
 - a. Default in making any payment of principal, or any other charges due hereunder continuing uncured beyond ten (10) days from the date the Lender gives written notice to the Borrower of such default;

- b. Any other violations, breach, or default of or under this Note, or any other agreement now or hereafter recorded in Montgomery County, Virginia Land Records and executed in connection with this Note or evidencing or securing any obligation of the Borrower to the Lender, now existing or hereinafter arising in connection with this Note and continuing uncured beyond the applicable grace period, or, if no grace period is specified, beyond thirty (30) days from the date the Lender gives written notice to the Borrower specifying the breach, violation, or default;
- c. In the event any representation or warranty made by the Borrower in connection with this Note shall, when made, have been materially false or misleading;
- d. In the event any mortgage, deed of trust, security agreement, or other document executed in connection herewith, shall cease to provide the Lender with the lien, security interest, rights, titles, remedies, powers, or privileges intended to be created by the terms hereof or the applicability thereof; or
- e. In the event any part of the obligation of this Note or any document executed in connection herewith shall be disaffirmed by the Borrower.

7. Remedies Upon Default: Upon any default by the Borrower, the Lender:

- a. May declare the indebtedness evidenced by this Note immediately due and payable;
- b. May pursue any and all remedies provided for hereunder, or any and all remedies provided at law, or in equity.

The Lender's remedies set forth above are not exclusive of any other available remedy or remedies, but each remedy shall be cumulative and shall be in addition to any other remedy given by this Note, and any document executed in connection herewith, at law, in equity, or by statute, whether now existing or hereafter arising. The exercise of any remedy or remedies shall not be an election of remedies. The remedies and rights of the Lender may be exercised concurrently, in combination, or in any order that the Lender deems appropriate. Failure to exercise any right hereunder shall not constitute a waiver of the right to exercise the same at any other time.

_____ and _____, the investor members of the Borrower and their affiliates, successors and/or assigns (the "Investor Members"), shall have the right, but not the obligation, to cure any default on behalf of Borrower under the same terms as those provided to the Borrower, and the Lender shall accept such cure as if such cure were made by the Borrower.

Notwithstanding anything to the contrary contained herein, in no event shall the Lender declare a default or event of default nor execute any remedy upon the occurrence of any monetary or non-monetary event of default under the Loan for the duration of the "Compliance Period", as that term is defined in Section 42 of the Internal Revenue Code.

8. Payment of Costs of Collection: The Borrower further agrees that if this Note is placed in the hands of an attorney for collection or enforcement, or if the debt or obligations of the Borrower, or any part thereof, is collected or enforced by an attorney through foreclosure or by legal proceedings of any

Tab U:

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



PROPERTY
MANAGEMENT

Virginia Renters
Education
Acknowledgement

Community Housing Partners

448 Depot Street NE, Christiansburg, VA 24073 | (540) 382-2002, TTY: 711, fax: (540) 382-1935 | www.CommunityHousingPartners.org

Today's Date: _____

Unit Address: _____

Unit#: _____

- I, <<TenantFirstLast>> chose to opt out of receiving a printed copy of "How to be a Successful Renter" handbook at the time of my lease signing. I further acknowledge and agree that I will review the handbook at the following web address on my own.

<https://www.virginiahousing.com/-/media/project/vhcomtenant/virginiahousingsite/renters/renterhandbook.pdf>

- I, <<TenantFirstLast>> acknowledge, by my signature below that I was given a printed copy of "How to be a Successful Renter" handbook at the time of my lease signing.

<<TenantFirstLast>>
Head of Household

Signature of Resident

Date



We are an equal housing opportunity provider. We do not discriminate on the basis of race, color, sex, national origin, religion, disability or familial status (having children under age 18), or any other legally protected characteristic. We do not interfere, threaten, or coerce persons in the exercise of their fair housing rights. We do not retaliate against persons who have asserted their rights or persons who have assisted someone in asserting their rights.

Tab V:

Nonprofit or LHA Purchase Option or Right of First Refusal

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Williams Mullen Center
200 South 10th Street
Suite 1600
Richmond, VA 23219
Attention: Lauren Nowlin

RIGHT OF FIRST REFUSAL AGREEMENT
(Legacy on Main)

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of March 11, 2024 by and among **LEGACY ON MAIN, LLC**, a Virginia limited liability company (the "Owner" or the "Company"), **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia nonprofit corporation (the "Grantee"), and is consented to by **CHP LEGACY ON MAIN, LLC**, a Virginia limited liability company (the "Managing Member"), **[INVESTOR ENTITY]**, a [[_____] limited liability company (the "Investor Member") and **[_____] SPECIAL LIMITED PARTNER, L.L.C.**, a [_____] limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of a 56-unit apartment project for families located in Montgomery County, Virginia and commonly known as "Legacy on Main" (the "Project"). The real property comprising the Project is legally defined on **Exhibit A**.

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

C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;

D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

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

Section 1. Right of First Refusal

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

Section 2. Exercise of Refusal Right; Purchase Price

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

B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a “Terminating Event”), then its Refusal Right shall terminate and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

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

partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.

B. All costs of the Grantee's purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by Grantee.

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

(i) the payment of all cash or immediately available funds at Closing,
or

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

Section 4. Conditions Precedent; Termination

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

(i) the Grantee or its assignee shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary"); and

(ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

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

(i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or

(ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or

(iii) the Project ceases to be a "qualified low-income housing project" within the meaning of Section 42 of the Code, or

(iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement after all applicable notice and cure periods, the Investor Member may elect to exercise any rights it has under the Operating Agreement to terminate this Agreement and to exercise any rights it has under the Operating Agreement 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 Montgomery County, Virginia not later than the timeframes set forth in Section 2. In the absence of any such contract, this Agreement shall be specifically enforceable upon the exercise of the Refusal Right.

Section 6. Conveyance and Condition of the Property

The Owner's right, title and interest in the Property shall be conveyed by quitclaim deed, subject to such liens, encumbrances and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property "**AS IS, WHERE IS**" and "**WITH ALL FAULTS AND DEFECTS,**" 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, Community Housing Partners Corporation, 448 Depot Street NE, Christiansburg, Virginia 24073, Attention: Jeffrey K. Reed; 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 non-profit entities to preserve affordable housing for low-income families in accordance with Grantee's charitable objectives.

Section 15. Headings

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

Section 16. Amendments

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

EXHIBIT "A"

Legal Description

BEING all of Lot No. 38, as shown on a plat of survey entitled "Plat of Slusher's Farm Subdivision, Located in Town of Blacksburg, Mt. Tabor Magisterial District, Montgomery County, Virginia," which plat is of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Plat Book 15, Page 113.

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Williams Mullen Center
200 South 10th Street
Suite 1600
Richmond, VA 23219
Attention: Lauren Nowlin

PURCHASE OPTION AGREEMENT
([Project name] Apartments)

THIS PURCHASE OPTION AGREEMENT (the "Agreement") dated as of [Closing Date] by and among [OWNER ENTITY], a Virginia limited liability company (the "Owner" or the "Company"), [NONPROFIT], a Virginia nonprofit corporation (the "Grantee"), and is consented to by [MANAGING MEMBER ENTITY], a Virginia limited liability company (the "Managing Member"), [INVESTOR ENTITY], a [[_____]_____] limited liability company (the "Investor Member") and [[_____]_____] SPECIAL LIMITED PARTNER, L.L.C., a [_____]_____] limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of an [_____] -unit apartment project for _____ located in [_____] , Virginia and commonly known as ["Project Name"] (the "Project"). The real property comprising the Project is legally defined on Exhibit A.

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

C. The Owner desires to give, grant, bargain, sell and convey to the Grantee a certain purchase option 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. Purchase Option

The Owner hereby grants to the Grantee an option (the "Purchase Option") 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 a period of sixty (60) months following the expiration of the Compliance Period, 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 the 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 Purchase Option to remain with the Project.

Section 2. Exercise of Purchase Option

In the event that Grantee elects to exercise the Purchase Option, it shall give the Company written notice thereof (the "Option Notice") and shall specify a date for delivery of the deed not less than ninety (90) days and no more than two hundred seventy (270) days after the Grantee's delivery of the Option Notice. Subject to the prior consent of the relevant lenders, Grantee may pay all or a portion of the Purchase Option Price (as hereinafter defined) by assuming the existing indebtedness of the Company. The Company agrees upon request of Grantee to use its best efforts to obtain the consent of all relevant lenders to such assumption. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Purchase Option shall not require the Consent of the Non-Managing Members [or of Virginia Housing].

Section 3. Purchase Price; Closing

A. The purchase price for the Project pursuant to the Purchase Option (the "Purchase Option Price") shall be the greater of the following amounts: (a) 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; and (b) the fair market value of the Project, as determined by an appraisal conducted by an experienced appraiser selected by Grantee, using the income capitalization method of valuation, and assuming that the rent restrictions and any other restrictive covenants in effect during the ten-year Credit Period shall remain in effect in perpetuity.

B. All costs of the Grantee's purchase of the Property pursuant to the Purchase Option, 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 Purchase Option and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Purchase Option 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 Purchase Option by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 4 of this Agreement; or

(iii) the Project ceases to be a “qualified low-income housing project” within the meaning of Section 42 of the Code, or

(iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the “Closing”) to occur in the [____], 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 Purchase Option.

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 Purchase Option 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 Purchase Option (i) all conditions and restrictions applicable to the exercise of the Purchase Option 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 Purchase Option granted hereunder. Accordingly, notwithstanding anything to the contrary contained herein, both the grant and the exercise of the Purchase Option 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. 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, [_____], _____; and

Section 10. 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 11. 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 12. 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 13. 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.

Section 14. 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 15. 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 16. Time

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

Section 17. 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 18. 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 19. 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 Purchase Option 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 20. 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

GRANTEE:

[_____]

, a Virginia non-stock nonprofit corporation

By: _____
Name:
Title:

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.: _____

EXHIBIT "A"

Legal Description

BEING all of Lot No. 38, as shown on a plat of survey entitled "Plat of Slusher's Farm Subdivision, Located in Town of Blacksburg, Mt. Tabor Magisterial District, Montgomery County, Virginia," which plat is of record in the Clerk's Office of the Circuit Court of Montgomery County, Virginia in Plat Book 15, Page 113.

Tab W:

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

Internet Security Plan for Community Room Wi-Fi

We will provide the following reasonable security measures to protect the Wi-Fi network:

1. Residents will have their own unique pre-shared key passphrase (PSK) per unit to log into the Wi-Fi network securely. These unique pre-shared keys will work in the community room as well as inside units.
2. Network traffic will be segmented by VLAN. Each resident's unit will have their own unique VLAN profile that will be isolated from other units.
3. The network will be monitored, and network hardware will be updated whenever firmware updates are released.
4. All users will be required to agree to the Acceptable Use Policy as a condition for connecting to the Wi-Fi network.

INTERNET USE AGREEMENT

THIS INTERNET USE AGREEMENT ("Agreement") represents the agreement and understanding between [Insert Property Name] and its parents, subsidiaries and affiliates (collectively "[Insert Property Name]"), and Tenant (identified below) for the use of internet access service provided by [Insert Property Name] (the "Service").

Tenant's use of Service shall constitute Tenant's acceptance of the terms and conditions of this Agreement, as well as Tenant's agreement and adherence to the Acceptable Use Policy, as may be amended from time to time, attached hereto as **Exhibit A**.

TERMS AND CONDITIONS

PROVISION OF SERVICES. Service, as defined in this Agreement, is Tenant's access to and use of the internet, if available, including via a wireless WiFi connection, where available.

SERVICE RATE AND CHARGES. The Service is provided free of charge as a convenience to the Tenant and is not provided as a service with economic value.

LIMITATION OF WARRANTIES AND LIABILITY/DISCLAIMER OF WARRANTIES. Tenant use of

Service is at your own risk. Neither [Insert Property Name] nor any of its underlying service providers, information providers, licensors, employees, or agents guarantee or warrant that the Service will be uninterrupted or error free, nor does [Insert Property Name] or any of its underlying service providers, information providers, licensors, employees, or agents, make any warranty or guarantee as to the results to be obtained from the use of the Service.

THE SERVICE IS DISTRIBUTED ON AN "AS IS", "AS AVAILABLE" BASIS, WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE, OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE, ALL SUCH WARRANTIES BEING EXPRESSLY DISCLAIMED OTHER THAN THOSE WARRANTIES (IF ANY) WHICH ARE IMPLIED BY AND ARE INCAPABLE OF EXCLUSION, RESTRICTION, OR MODIFICATION UNDER APPLICABLE STATE OR FEDERAL LAW. NEITHER [Insert Property Name] NOR ANY OF ITS UNDERLYING SERVICE PROVIDERS, INFORMATION PROVIDERS, LICENSERS, EMPLOYEES, OR AGENTS SHALL BE LIABLE FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, OR SPECIAL DAMAGES SUFFERED BY YOU OR ANY OTHER PARTY AS A RESULT OF THE OPERATION OR MALFUNCTION OF THE SERVICE, REGARDLESS OF WHETHER OR NOT SUCH PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

YOU, TENANT, EXPRESSLY ACKNOWLEDGE THAT THE PROVISIONS OF THIS SECTION SHALL ALSO APPLY TO ALL CONTENT OR OTHER SERVICES AVAILABLE THROUGH THE SERVICE. YOU AGREE THAT YOU WILL NOT IN ANY WAY HOLD [INSERT PROPERTY NAME] RESPONSIBLE FOR ANY SELECTION OR RETENTION OF, OR THE ACTS OR OMISSIONS OF, THIRD-PARTIES IN CONNECTION WITH THE SERVICE (INCLUDING THOSE WITH WHOM [INSERT PROPERTY NAME] MAY CONTRACT WITH IN CONNECTION WITH THE SERVICE).

YOU ASSUME TOTAL RESPONSIBILITY AND RISK FOR YOUR USE OF THE SERVICE AND THE INTERNET. [INSERT PROPERTY NAME] DOES NOT MAKE ANY EXPRESS OR IMPLIED WARRANTIES, REPRESENTATIONS OR ENDORSEMENTS WHATSOEVER (INCLUDING WITHOUT LIMITATION WARRANTIES OF TITLE OR NONINFRINGEMENT, OR THE IMPLIED WARRANTIES OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE) WITH REGARD TO THE SERVICE, ANY MERCHANDISE, INFORMATION OR SERVICE PROVIDED THROUGH THE SERVICE OR ON THE INTERNET GENERALLY, AND [INSERT PROPERTY NAME] SHALL NOT BE LIABLE FOR ANY COST OR DAMAGE ARISING EITHER DIRECTLY OR INDIRECTLY FROM ANY SUCH TRANSACTION.

It is solely your responsibility to evaluate the accuracy, completeness and usefulness of all opinions, advice, services, merchandise and other information accessed through the Service or on the Internet generally. [Insert Property Name] does not warrant that the Service will be uninterrupted or error-free or that defects in the Service will be corrected.

Tenant understands that the Internet contains unedited materials, some of which are sexually explicit or may be offensive or harmful. Tenant may access such materials at their own risk. [Insert Property Name] has no control over and accepts no responsibility whatsoever for such materials.

INDEMNIFICATION BY USER. You shall indemnify and hold harmless [Insert Property Name] and any of its underlying service providers, information providers, licensors, employees or agents from and against any and all claims, demands, actions, causes of action, suits proceedings, losses, damages, costs, and expenses, including reasonable attorney fees, arising from or relating to your use of the Service, or any act, error, or omission of you or any user of your account in connection therewith, including, but not limited to, matters relating to incorrect, incomplete, or misleading information; libel; invasion of privacy; infringement of a copyright, trademark, service mark, or other intellectual property; any defective product or any injury or damage to person or property caused by any products sold or otherwise distributed through or in connection with the Service; or violation of any applicable law.

OTHER RESPONSIBILITIES OF TENANT. You agree that you will be responsible for all usage of the Service and any other services accessed through the Service whether or not authorized by you. You agree to pay any applicable fees or charges by any applicable due date, and to pay any interest or late fees incurred for late payment of the required fees. You agree not to transmit or publish on or over the Service any information, software or other content which violates or infringes upon the rights of any others or to use the facilities and capabilities of the Service to conduct any business or activity or solicit the performance of any activity which is prohibited by law. You agree to comply with all applicable laws, rules and regulations in connection with the Service. You acknowledge that you are aware that certain content, services or locations of the Service or of other parties that may be accessible through the Service may contain materials that are unsuitable for minors (persons under 18 years of age).

You agree to perform independent backup of data stored on your computer as [Insert Property Name] is not responsible for personal files residing on your computer.

TERM. This Agreement for the use of the Service will be in effect from the date your completed registration is accepted by [Insert Property Name] or the time you first access the Service, whichever comes first. This Agreement and your use of the Service may be terminated by either you or [Insert Property Name] at any time by written notice to [Insert Property Name], or by [Insert Property Name] at any time with or without notice for your default or violation of any terms of this Agreement.

MISCELLANEOUS. This Agreement shall be governed and construed in accordance with the laws of the State of Virginia applicable to agreements made and to be performed in Virginia. You agree that any legal action or proceeding between [Insert Property Name] and you for any purpose concerning this Agreement the parties' obligations hereunder shall be brought exclusively in a federal or state court of competent jurisdiction sitting in Virginia. In the event that [Insert Property Name], prevails in any litigation arising from or in connection with this Agreement, [Insert Property Name] may recover its reasonable attorney's fees, court costs, and legal costs (including expert witness fees, if applicable). Any cause of action or claim you may have with respect to the Service must be commenced within one (1) year after the claim or cause of action arises or such claim or cause of action is barred.

[Insert Property Name]' failure to insist upon or enforce strict performance of any provision of this Agreement shall not be constructed as a waiver of any provision or right. Neither the course of conduct between the parties nor trade practice shall act to modify any provision of this Agreement. [Insert Property Name] may assign its rights and duties under this Agreement to any party at any time without notice to you.

SERVICE IS PROVIDED ON THE FOLLOWING TERMS:

1. [Insert Property Name] is not responsible for the provision, performance, or support of your computer, tablet, or other electronic device used to access the Services. [Insert Property Name] provides support for Service only to its Wi-Fi system. Support for your computer, tablet, or other electronic device used to access the Services and any connecting Ethernet cables or any other devices to the wall jack is your responsibility.
2. You are solely responsible for keeping your computer, tablet, or other electronic device used to access the Services secure and free of viruses or other harmful programs that can directly or indirectly interfere with the operations of the Service, and that of third parties connected to its networks. You are solely responsible for guarding against and repairing your computer, tablet, or other electronic device used to access the Services, and other systems from any infection by malicious code or unauthorized use.
3. [Insert Property Name] cannot guarantee security and it is essential that you make use of a personal firewall, and anti-virus software due to the “always-on” nature of the Service. In addition, [Insert Property Name] strongly recommends you add further security protection by obtaining current updates to your application software, as well as other best practice security measures.
4. You may not use the Service in any way which, in [Insert Property Name]’s sole opinion, is, or is likely to be, detrimental to the provision of the Service to any other [Insert Property Name] tenant. This includes, but is not limited to, running any application or program that places excessive bandwidth demands on the Service. If [Insert Property Name] determines you are using excessive bandwidth, at our absolute discretion we may reduce the bandwidth available, or temporarily suspend or permanently disconnect the Service (with or without notification). [Insert Property Name] may automatically block file sharing usage.
5. Occasionally, [Insert Property Name] may need to temporarily suspend the Service for repairs or planned maintenance and upgrades. Where this occurs, [Insert Property Name] will give you as much notice as is reasonably possible under existing circumstances, however we cannot guarantee that the Service will never be faulty, however we will respond to all reported faults as soon as is reasonably possible and appropriate in light of the circumstances.
6. [Insert Property Name] reserves the right to email Service announcements to you as part of the Service. It is the Tenant’s responsibility to notify the office of a change of email address.
7. You may not use the facilities and capabilities of the Service to conduct any illegal activity, solicit the performance of any illegal or criminal activity, or take actions in violation of other Tenant obligations to [Insert Property Name] or in violation of the Acceptable Use Policy.
8. You may not send proactively, receive, upload, download, use or re-use any information or material which is defamatory or in breach of confidence, copyright, privacy or any other legally

Acceptable Use Policy for WiFi Access

Last Modified: February 21, 2021

Introduction

[INSERT PROPERTY NAME] (the “Company,” “we,” or “us”) provides access to a wireless network for access to the Company’s WiFi network (the “Network”). Network access is provided as a courtesy and convenience to you on an as-is basis. Use of our Network is at your own risk.

This Acceptable Use Policy (this “AUP”) governs your access to and use of the Network. Company reserves the right to amend, alter, or modify your conduct requirements as set forth in this AUP at any time. By clicking to accept or agree to the AUP, you accept and agree to be bound and abide by this AUP. If you do not want to agree to this AUP, you must not access or use the Network.

Prohibited Uses

You may use the Network only for lawful purposes and in accordance with this AUP. You agree not to use the Network:

- In any way that violates any applicable federal, state, local, or international law or regulation (including, without limitation, any laws regarding the export of data or software to and from the US or other countries).
- For the purpose of exploiting, harming, or attempting to exploit or harm, minors in any way by exposing them to inappropriate content, asking for personally identifiable information, or otherwise.
- To send, knowingly receive, upload, download, use, or re-use any material which violates the rights of any individual or entity established in any jurisdiction.
- To transmit, or procure the sending of, any advertising or promotional material, including any “junk mail,” “chain letter,” “spam,” or any other similar solicitation.
- To impersonate or attempt to impersonate the Company, a Company employee, another user, or any other person or entity (including, without limitation, by using e-mail addresses or screen names associated with any of the foregoing).
- To engage in any other conduct that restricts or inhibits anyone’s use or enjoyment of the Network, or which, as determined by us, may harm the Company or users of the Network or expose them to liability.

Additionally, you agree not to:

- Use the Network in any manner that could disable, overburden, damage, or impair the Network or interfere with any other party’s use of the Network, including their ability to engage in real time activities through the Network.
- Use any robot, spider, or other automatic device, process, or means to access the Network for any purpose, including monitoring or copying any Network traffic or resources available on the Network.
- Use any manual process to monitor or copy any Network traffic or resources available on the Network or for any other unauthorized purpose without our prior written consent.

- Use any device, software, or routine that interferes with the proper working of the Network.
- Introduce any viruses, trojan horses, worms, logic bombs, or other software or material which is malicious or technologically harmful.
- Attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Network or any server, computer, database, or other resource or element connected to the Network.
- Violate, attempt to violate, or knowingly facilitate the violation of the security or integrity of the Network.
- Otherwise attempt to interfere with the proper working of the Network.

Content Standards

You agree not to use the Network to send, knowingly receive, upload, download, use, or re-use any material which:

- Contains any material that is defamatory, obscene, indecent, abusive, offensive, harassing, violent, hateful, inflammatory, or otherwise objectionable.
- Promotes sexually explicit or pornographic material, violence, or discrimination based on race, sex, religion, nationality, disability, sexual orientation, or age.
- Infringes any patent, trademark, trade secret, copyright, or other intellectual property or other rights of any other person.
- Violates the legal rights (including the rights of publicity and privacy) of others or contains any material that could give rise to any civil or criminal liability under applicable laws or regulations.
- Is likely to deceive any person.
- Promotes any illegal activity, or advocates, promotes, or assists any unlawful act.
- Causes annoyance, inconvenience, or needless anxiety or is likely to upset, embarrass, alarm, or annoy any other person.
- Impersonates any person, or misrepresents your identity or affiliation with any person or organization.
- Involves commercial activities or sales, such as contests, sweepstakes, and other sales promotions, barter, or advertising.
- Gives the impression that they emanate from or are endorsed by us or any other person or entity, if this is not the case.

Monitoring and Enforcement

Company, in its sole discretion, will determine whether your conduct is in compliance with this AUP. We have the right to:

- Monitor your use of the Network for any purpose in our sole discretion and as we see fit.
- Take any action we deem necessary or appropriate in our sole discretion if we believe a user's conduct violates this AUP, infringes any intellectual property right or other right of any person or entity, threatens the personal safety of users of the Network or the public, or could create liability for the Company.

- Disclose your identity or other information about you to any third party who claims that material posted by you violates their rights, including their intellectual property rights or their right to privacy.
- Take appropriate legal action, including without limitation, referral to law enforcement, for any illegal or unauthorized use of the Network.
- Terminate or suspend your access to all or part of the Network for any or no reason, including without limitation, any violation of this AUP.

Without limiting the foregoing, we have the right to fully cooperate with any law enforcement authorities or court order requesting or directing us to disclose the identity or other information of anyone who accesses or uses the Network. YOU WAIVE AND HOLD HARMLESS THE COMPANY AND ITS AFFILIATES, LICENSEES AND SERVICE PROVIDERS FROM ANY CLAIMS RESULTING FROM ANY ACTION TAKEN BY ANY OF THE FOREGOING PARTIES DURING, OR TAKEN AS A CONSEQUENCE OF, INVESTIGATIONS BY EITHER SUCH PARTIES OR LAW ENFORCEMENT AUTHORITIES.

DRAFT



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BASIC TIPS AND ADVICE

KEEP A CLEAN MACHINE

- **KEEP SECURITY SOFTWARE CURRENT:** Having the latest security software, web browser and operating system is the best defense against viruses, malware and other online threats.
- **AUTOMATE SOFTWARE UPDATES:** Many software programs will automatically connect and update to defend against known risks. Turn on automatic updates if that's an available option.
- **PROTECT ALL DEVICES THAT CONNECT TO THE INTERNET:** Along with computers, smartphones, gaming systems and other web-enabled devices also need protection from viruses and malware.
- **PLUG & SCAN:** USBs and other external devices can be infected by viruses and malware. Use your security software to scan them.

PROTECT YOUR PERSONAL INFORMATION

- **LOCK DOWN YOUR LOGIN:** Fortify your online accounts by enabling the strongest authentication tools available, such as biometrics, security keys or a unique one-time code through an app on your mobile device. Your usernames and passwords are not enough to protect key accounts like email, banking and social media.
- **MAKE YOUR PASSWORD A SENTENCE:** A strong password is a sentence that is at least 12 characters long. Focus on positive sentences or phrases that you like to think about and are easy to remember (for example, "I love country music."). On many sites, you can even use spaces!
- **UNIQUE ACCOUNT, UNIQUE PASSWORD:** Separate passwords for every account helps to thwart cybercriminals.
- **WRITE IT DOWN AND KEEP IT SAFE:** Having separate passwords for every account helps to thwart cybercriminals. At a minimum, separate your work and personal accounts and make sure that your critical accounts have the strongest passwords.

CONNECT WITH CARE

- **WHEN IN DOUBT THROW IT OUT:** Links in emails, social media posts and online advertising are often how cybercriminals try to steal your personal information. Even if you know the source, if something looks suspicious, delete it.
- **GET SAVVY ABOUT WI-FI HOTSPOTS:** Limit the type of business you conduct and adjust the security settings on your device to limit who can access your machine.
- **PROTECT YOUR \$\$:** When banking and shopping, check to be sure the site is security enabled. Look for web addresses with "https://" or "shttp://," which means the site takes extra measures to help secure your information. "Http://" is not secure.

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BE WEB WISE

- **STAY CURRENT:** Keep pace with new ways to stay safe online: Check trusted websites for the latest information, and share with friends, family, and colleagues and encourage them to be web wise.
- **THINK BEFORE YOU ACT:** Be wary of communications that implore you to act immediately, offer something that sounds too good to be true or ask for personal information.
- **BACK IT UP:** Protect your valuable work, music, photos and other digital information by making an electronic copy and storing it safely.

BE A GOOD ONLINE CITIZEN

- **SAFER FOR ME, MORE SECURE FOR ALL:** What you do online has the potential to affect everyone – at home, at work and around the world. Practicing good online habits benefits the global digital community.
- **POST ONLINE ABOUT OTHERS AS YOU HAVE THEM POST ABOUT YOU:** The Golden Rule applies online as well.
- **HELP THE AUTHORITIES FIGHT CYBERCRIME:** Report stolen finances or identities and other cybercrime to the Internet Crime Complaint Center (www.ic3.gov) and to your local law enforcement or state attorney general as appropriate.

OWN YOUR ONLINE PRESENCE

- **PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT:** Information about you, such as your purchase history or location, has value – just like money. Be thoughtful about who gets that information and how it's collected through apps and websites.
- **BE AWARE OF WHAT'S BEING SHARED:** Set the privacy and security settings on web services and devices to your comfort level for information sharing. It's OK to limit how and with whom you share information.
- **SHARE WITH CARE:** Think before posting about yourself and others online. Consider what a post reveals, who might see it and how it could be perceived now and in the future.



ONLINE CYBERSECURITY ADVICE

for all digital citizens

The internet is a shared resource, and securing it is
Our Shared Global Responsibility.

LOCK DOWN YOUR LOGIN



Your usernames and passwords are not enough to protect key accounts like email, banking and social media. Strengthen online accounts and use strong authentication tools – like biometrics, security keys or a unique, one-time code through an app on your mobile device – whenever offered.

KEEP A CLEAN MACHINE



Keep all software on internet-connected devices – including personal computers, smartphones and tablets – current to reduce risk of infection from ransomware and malware.

WHEN IN DOUBT, THROW IT OUT



Links in email, tweets, posts and online advertising are often how cybercriminals try to compromise your information. If it looks suspicious, even if you know the source, it's best to delete or, if appropriate, mark it as junk.

BACK IT UP



Protect your valuable work, music, photos and other digital information by making an electronic copy and storing it safely. If you have a copy of your data and your device falls victim to ransomware or other cyber threats, you will be able to restore the data from a backup.

OWN YOUR ONLINE PRESENCE



Set the privacy and security settings on websites to your comfort level for information sharing. It is OK to limit how and with whom you share information.

SHARE WITH CARE



Think before posting about yourself and others online. Consider what a post reveals, who might see it and how it might affect you or others.

PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT.



Information about you, such as purchase history or location, has value – just like money. Be thoughtful about who gets that information and how it is collected by apps, websites and all connected devices.



STOP | THINK | CONNECT™

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 @STOPTHNKCONNECT

 STOPTHINKCONNECT



STOP | THINK | CONNECT™



ONLINE SAFETY TIPS FOR OLDER ADULTS

Going online lets you keep learning, connect with friends and family and play games. Just as you fasten your seat belt before driving, take precautions before using the Internet to be sure you are safe and secure. The first step is to STOP. THINK. CONNECT.: take safety measures, think about the consequences of your actions and connect knowing you have taken steps to safeguard yourself when online.

STOP. THINK. CONNECT., in partnership with Cyber-Seniors, wants to make sure everyone has a safe and enjoyable experience while online. We have a few tips that will help as you learn how to use new technology.

PERSONAL INFORMATION IS LIKE MONEY. VALUE IT. PROTECT IT.

- **Lock your devices, like you tablet and phone:** You lock the front door to your house, and you should do the same with your devices. Use strong passwords to lock your tablet and phone. Securing your devices keeps prying eyes out and can help protect your information in case your devices are lost or stolen.
- **Think before you act:** Ignore emails or communications that create a sense of urgency and require you to respond to a crisis, such as a problem with your bank account or taxes. This type of message is likely a scam.
- **When in doubt, throw it out:** Clicking on links in emails is often how bad guys get access to personal information. If an email looks weird, even if you know the person who sent it, it's best to delete.
- **Make passwords strong:** A strong password is a sentence that is at least 12 characters long. Focus on positive sentences or phrases that you like to think about and are easy to remember (for example, "I love country music."). On many sites, you can even use spaces!

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ONLINE SAFETY TIPS FOR OLDER ADULTS

- **Write it down and keep it safe:** Everyone can forget a password. Keep a list that's stored in a safe, secure place away from your computer.

SHARE WITH CARE

- **What you post will last forever:** Be aware that when you post a picture or message online, you may also be inadvertently sharing personal details with strangers about yourself and family members – like where you live.
- **Post only about others as you would like to have them post about you:** The golden rule applies online as well.
- **Own your online presense:** It's OK to limit who can see your information and what you share. Learn about and use privacy and security settings on your favorite websites.

About STOP. THINK. CONNECT.

STOP. THINK. CONNECT. is the first-ever coordinated message to help all digital citizens stay safer and more secure online. The message was created by an unprecedented coalition of companies, nonprofits and government organizations. In 2009, the Anti Phishing Working Group and National Cyber Security Alliance led the effort to find a unified online safety message that could be adapted across public and private sectors. The is to help everyone understand the risks and benefits that come with using the Internet.

About Cyber-Seniors

Building on the award-winning documentary “Cyber-Seniors” and the high school community service project that inspired it, the Cyber-Seniors non-profit organization and Connecting Generations campaign encourages tech savvy youth to share thier knowledge by mentoring older adults.

For information on Cyber-Seniors and the Connecting Generations campaign please visit www.cyberseniorsdocumentary.com

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ONLINE GAMING TIPS FOR KIDS, TEENS AND TWEENS

Online gaming is fun and interactive. You can play with friends or with people across the globe. Make sure you know how to protect yourself and your personal information while playing online. Following these simple guidelines can prevent problems later.

The first step is STOP. THINK. CONNECT.

It's your game. Take control.

- If another player is making you feel uncomfortable, tell a trusted adult. Remember that you can always kick a player out of the game if they are making you uncomfortable.
- Learn how to block and/or report another player if they are making you uncomfortable. Keep a record of what the other player said, but do not engage them.
- Playing with people you don't know or who aren't your good friends? Time to use a disguise.
 - Use a safe Game Name: something cool like SecretNinja99 or LeTigreVerde
 - Use an avatar instead of the webcam. Sure, the webcam is cool, but strangers don't need to know what you look like. Embrace an air of mystery.
 - Use the voice altering features if you have them. Otherwise, avoid voice chat to protect your anonymity.

Keep a Clean Machine.

Talk to your parents or guardians about how they can make sure your computer is protected against computer viruses, spyware and other bugs.

- Keep security software current: Having the latest security software, web browser, and operating system are the best defenses against viruses, malware, and other online threats.
- Protect all devices that connect to the Internet: Computers, smart phones, gaming systems, and other webenabled devices all need protection from viruses and malware.

Protect Your Personal Information.

Personal information is any information that can be used to identify you or your accounts. Examples include your name, address, phone number, user names and passwords, pictures, birthday and social security number.

- Secure your accounts: Ask for protection beyond passwords. Many account providers now offer additional ways for you verify who you are before you conduct business on that site.
- Make passwords long and strong: Combine capital and lowercase letters with numbers and symbols to create a more secure password. (Remember, passwords are the keys to your accounts. The only people who need to know them are YOU and your parents. Not your brother, sister, best friend, or teacher – just you.)
- Own your online presence: When available, set the privacy and security settings on websites to your comfort level for information sharing. It's ok to limit how and with whom you share information.

Created by the National Cyber Security Alliance

STOPTHINKCONNECT.ORG





ONLINE GAMING TIPS FOR KIDS, TEENS AND TWEENS

STOP | THINK | CONNECT™

Be Web Wise.

Stay informed of the latest Internet developments, know what to do if something goes wrong and be open with your parents about what you are doing online.

- Stay current. Keep pace with new ways to stay safe online. Check trusted websites for the latest information, share with friends and family, and encourage them to be web wise.
- Think before you act: Be wary of communications that implores you to act immediately, offers something that sounds too good to be true, or asks for personal information. Do not accept downloads from strangers. This includes cheat programs that may claim to help you perform better in the game, but really could be carrying malware.

Be a Good Online Citizen.

It is easy to say things from behind a computer screen that you would never say face to face. Maintain the same level of courtesy online that you would in the real world.

- Safer for me more secure for all: What you do online has the potential to affect everyone – at home and around the world. Practicing good online habits benefits the global digital community.

STOP. Before you use the Internet, take time to understand the risks and learn how to spot potential problems.

THINK. Take a moment to be certain the path is clear ahead. Watch for warning signs and consider how your actions online could impact your safety, or your family's.

CONNECT. Enjoy the Internet with greater confidence, knowing you've taken the right steps to safeguard yourself and your computer.

Created by the National Cyber Security Alliance

STOPTHINKCONNECT.ORG



STOPTHINKCONNECT



STOP | THINK | CONNECT™

Privacy Tips for Teens

You learn, connect with friends and play games online. Just as you look both ways before crossing the street (which we hope you do), be sure you are using the Internet safely and securely. The first step is to STOP.THINK.CONNECT.: take safety measures, think about the consequences of your actions and connect knowing you are protecting yourself from an unhappy surprise.

Share With Care

- **What you post can last a lifetime:** Before posting online, think about what others might learn about you and who might see it in the future – teachers, parents, colleges and potential employers. Share the best of yourself online.
- **Be aware of what’s being shared:** Be aware that when you post a picture or video online, you may also be sharing information about others or personal details about yourself like where you live, go to school or hang out.
- **Post only about others as you would like to have them post about you:** The golden rule applies online as well. Ask permission before you tag a friend in a photo.
- **Own your online presence:** It’s OK to limit who can see your information and what you share. Learn about and use privacy and security settings on your favorite online games, apps and platforms.

Personal Information Is Like Money. Value It. Protect It.

- **Know what’s being collected, who is collecting it and how it will be used:** Information about you, such as the games you like to play, what you search for online and where you shop and live, has value – just like money. Be thoughtful about who gets that information and how it’s collected through apps and websites. Only use a product or service if the company is open and clearly states how it will use your personal information. If you’re not sure what a business will do with your information, ask your parents. Think twice if an app wants permission to use personal information (like your location) it doesn’t need before you say “OK.”

- **Secure your devices:** Use strong passwords or passcodes or touch ID features to lock your devices. Securing your device can help protect your information if your device is lost or stolen and keep prying eyes out.
- **Get savvy about WiFi hotspots:** Public wireless networks and hotspots are not secure – this means the possibility exists that anyone can see what you are doing on your laptop or smartphone while you are connected to it. Think about what you are doing and if you would want another person to see it. If you use public WiFi a lot, think about using a virtual private network (VPN) that provides a more secure WiFi connection.
- **Now you see me, now you don't:** Some stores and other locations look for devices with WiFi or Bluetooth turned on to track your movements while you are within range. Turn off WiFi and Bluetooth when not in use, and limit your use of free public wireless networks, which stores and locations can use to track what you do online.
- **When in doubt, throw it out:** Links in email, tweets, posts, and online advertising are often the way bad guys get access to your personal information. If it looks weird, even if you know the source, it's best to delete.

For more tips and information about staying safe online, visit www.stopthinkconnect.org.

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

Tab X

Marketing Plan

Legacy on Main

Owner's Intent

Legacy on Main, LLC plans to construct Legacy on Main, a 56-unit affordable multi-family housing development located in Blacksburg, VA. Community Housing Partners Corporation (CHP), as the developer, plans to construct eight (8) units to serve persons with physical disabilities. The construction of eight handicapped accessible units will qualify this development for accessibility points by providing 10% of the project units which conform to HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act, and are actively marketed to persons with disabilities as defined in the Fair Housing Act. Two (2) of the eight handicapped accessible units will also be equipped specifically with hearing and sight accessibility features.

The accessible units will be set aside and marketed to persons with disabilities for a minimum period of sixty (60) days. During this sixty (60) day time period, ongoing marketing efforts to qualified tenants will be documented. If a qualified tenant is not identified within the timeframe, evidence of marketing will be submitted to VH's Program Compliance Office and a request for approval will be made to rent the unleased units to any income qualified households.

CHP may alternatively work with the VH's Compliance Officer to demonstrate marketing to the target population is occurring on an ongoing basis throughout the year, meaning the management agent will be making contact with at least 2 of the below referenced resources monthly, thus allowing CHP to fill any vacant 504 units with any income qualified tenant without the unit remaining vacant for sixty (60) days.

In either case, the lease of any qualified non-handicapped tenant located in an accessible unit will contain a provision stipulating the non-handicapped household must move to the next available vacant unit if a household including a person with a disability applies and qualifies for the 504 unit.

Implementation of Owner's Intent

CHP, as the management agent, will rent accessible units only to qualified households, unless a qualified tenant cannot be found during the sixty (60) day marketing effort, or after ongoing marketing efforts as described above. Focused marketing efforts will occur, in addition to normal routine marketing strategies, to ensure qualified individuals are aware of the availability of accessible units.

Focused Marketing Efforts:

VirginiaHousingSearch.com – CHP will post Legacy on Main on the virginiahousingsearch.com website and will communicate the fact the development has accessible units.

Housing Connections holds the Housing Choice Voucher/Section 8 waiting list for Blacksburg, VA. CHP will communicate the acceptance of Housing Choice Vouchers/Section 8 for all units, including accessible units, with Housing Connections. Contact information for Housing Connections:

Vicki Lytton
Program Manager
vlytton@nrcaa.org

(540)381-8101
4 E. Main Street, Suite 200
Christiansburg, VA 24073

New River Valley Agency on Aging – CHP has communicated with the New River Valley Agency on Aging and will continue to communicate the availability of affordable accessible units to the Agency. Contact information for the New River Valley Agency on Aging:

Sandi Hoback
Resources Coordinator
shoback@nrvaoa.org
(540)980-7720
6226 University Park Drive, Suite 3100
Fairlawn, VA 24141

Virginia Department of Behavioral Health and Development Services (VA DBHDS) – CHP has communicated with VA DBHDS and will continue to communicate the availability of affordable units. Contact information for VA DBHDS:

James Pritchett
Executive Director
New River Valley Community Service Board
info@nrvc.org
(540) 961-8300
700 University City Boulevard
Blacksburg, VA 24060

Kristin Yavorsky
Director of Community Housing
VA DBHDS
LIHTC@dbhds.virginia.gov
(804) 516-4774
1220 Bank Street
Richmond, VA 23219

New River Valley Community Services – CHP has communicated with New River Valley Community Services and will continue to communicate the availability of affordable accessible units. Contact information for the New River Valley Community Services:

Mike Wade
Community Relations Specialist
info@nrvc.org
(540)-961-8300
700 University City Boulevard
Blacksburg, VA 24060

AccessVA.org and other supportive non-profit organizations – CHP will communicate with accessibility minded organizations to inform them of the availability of accessible units at Legacy on Main.

Virginia Housing (VH) – CHP will provide information on the availability of accessible units to the VH representatives charged with accessible unit outreach.

Routine Marketing:

Newspapers/Internet – Newspaper and internet advertisements reach a broad range of apartment seekers, and as such, provide an excellent form of advertisement. When these methods are used, CHP will communicate the presence of available accessible units.

Industry Publications – CHP regularly uses a variety of industry publications, where available, to advertise available units. These advertisements, when used, will communicate the availability of accessible units.

Referrals – CHP regularly encourages referrals among and between managed properties. There are currently over 6,717 units under management by CHP, and Property Managers at the company will be informed of the availability of accessible units.

CHP will not be limited solely to the marketing efforts identified above but will pursue whatever other marketing means are necessary to advertise available accessible units at Legacy on Main.

Tab Y:

Inducement Resolution for Tax Exempt Bonds

Not Applicable

Tab Z:

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

SWAM CONTRACT CERTIFICATION
(TO BE PROVIDED AT TIME OF APPLICATION)

LIHTC Applicant Name Legacy on Main, LLC

Name of SWaM Service Provider Halcon Companies, LLC

Part II, 13VAC10-180-60(E)(5)(e) of the Qualified Allocation Plan (the "Plan") of the Virginia Housing Development Authority (the "Authority" formerly VHDA) for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive five (5) points toward its application for Credits for entering into at least one contract for services provided by a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's Small, Women-owned, and Minority-owned Business certification program (SWaM Program). Any applicant seeking points from Part II, 13VAC10-180-60(E)(5)(e) of the Plan must provide in its application this certification together with a copy of the service provider's certification from the Commonwealth of Virginia's SWaM Program. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

Complete a separate form for each SWaM Service Provider.

INSTRUCTIONS:

Please complete all parts below. Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(e) of the Plan.

1. The SWaM Service Provider will provide the following services and roles eligible for points under the Plan:
 - consulting services to complete the LIHTC application;
 - ongoing development services through the placed in service date;
 - assisting with reviewing architectural plans;
 - assisting with identifying a property manager;

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.

Traci Dusenbury Tate, Halcon Companies, LLC will provide consulting services to review the LIHTC application and documents as well as provide consulting services for various funding source applications associated with the development as well as document review services for equity and perm closings.

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:

Legacy on Main, LLC

By: CHP Legacy on Main, LLC, Managing Member

By: Community Housing Partners Corporation, Sole Member of Managing Member

Name of Applicant

Andy Davenport
Signature of Applicant

Andrew Davenport, Vice President
Printed Name and Title of Authorized Signer

SWAM CERTIFIED SERVICE PROVIDER:

Halcon Companies, LLC
Name of SWaM Certified Service Provider

Mimi Tate
Signature of SWaM Certified Service Provider

Traci Tate (D/B/A Traci Dusenbury), managing member
Printed Name and Title of Authorized Signer

the 1990s, the number of people with a mental health problem has increased in the UK (Mental Health Act 1983, 1990).

There is a growing awareness of the need to improve the lives of people with mental health problems. The Department of Health (1999) has set out a vision of a new mental health system, which will be based on the following principles:

- People with mental health problems should be treated as individuals, with their own needs and wishes.
- People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- People with mental health problems should be given the opportunity to live in their own homes and communities.

These principles are reflected in the new Mental Health Act (Mental Health Act 2003) and the new Mental Health Review Tribunal (Mental Health Act 2003).

The new Mental Health Act (Mental Health Act 2003) will be implemented in 2005. The new Act will be based on the following principles:

- People with mental health problems should be treated as individuals, with their own needs and wishes.
- People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- People with mental health problems should be given the opportunity to live in their own homes and communities.

The new Act will be based on the following principles:

- People with mental health problems should be treated as individuals, with their own needs and wishes.
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- People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- People with mental health problems should be given the opportunity to live in their own homes and communities.



CONSULTING AGREEMENT

This Agreement is made effective as of 2/20/24, by and between Community Housing Partners, Inc. of 4915 Radford Ave, Suite 300, Richmond, VA, 23230 and Halcon Companies, LLC, of 2615 Anderson Highway, Suite B, Powhatan, VA 23139.

In this Agreement, the party who is contracting to receive services shall be referred to as "CHP", and the party who will be providing the services shall be referred to as "Halcon".

Halcon has a background in real estate development and in preparing applications for low-income housing tax credits and soft financing for NC, VA, and SC tax credit communities and is willing to provide services to CHP based on this background. CHP desires to have services provided by Halcon.

Therefore, the parties agree as follows:

- 1. DESCRIPTION OF SERVICES.** Beginning on 2/20/2024 and continuing until 12/30/2026 Halcon will provide the following services (collectively, the "Services") for any CHP tax credit projects submitted in which they identify Halcon as the SWAM:

Preliminary Application Services- JANUARY 2024

- 1) Obtain relevant site and project information from CHP.
- 2) Review documents for LNI application.

Final Application Services- FEBRUARY-MARCH 15, 2024

- 1) Review the market study secured by CHP.
- 2) Review the LIHTC application.
- 3) Review financial feasibility.

Success Fee upon LIHTC Award-July 2024 (\$10,000 Total).

Upon award, CHP will pay Halcon a Success Fee of \$10,000 per project awarded tax credits, for each project in which Halcon was listed as the SWAM.

Awarded Services

- 1) Will assist with reviewing loan and equity documents for an hourly fee of \$150/hour.
- 2) Will advise on soft financing sources.

Soft Financing Application Services -Success Fee upon Soft Financing awards (5% of award)

Halcon may assist with submitting any Soft Financing Applications to DHCD or the City/County or any HA RFP's as available and if requested. An up front fee of \$1,500 per application will be charged. If awarded, 5% of the award will be paid as a Success fee from CHP to Halcon as follows if the soft financing is awarded: \$10,000 within 10 days of award and of the remaining balance: ½ at closing of the project and the remaining ½ at the first draw for the soft financing, wired within 1 day of receipt. If the entire soft financing award is paid at once in one draw/distribution, then 100% will be paid from CHP to Halcon within 1 day via a wire. CHP can pay this earlier if they choose to do so.

2. PERFORMANCE OF SERVICES. The manner in which the Services are to be performed and the specific hours to be worked by Halcon and staff/contract employees shall be determined by Halcon. CHP will rely on Halcon to commit the time reasonably necessary to fulfill Halcon's obligations under this Agreement. All information conveyed to both parties shall be kept strictly confidential and both parties shall be held harmless for any issues arising out of the proposed developments and its ongoing operations related to this agreement.

3. EXCLUSIVITY. This agreement is non-exclusive.

4. INDEMINIFICATION. CHP acknowledges that CHP is ultimately responsible for the applications submitted and agrees to review any work performed by Halcon, including the numbers, applications, and all exhibits letters, and forms. CHP acknowledges that Halcon is assisting with this process, but CHP must do the final review and indemnifies Halcon from any fault, loss, or liability, due to an omission in the applications, incorrect numbers or submission, or any loss or costs related to rezoning, LIHTC application submission, or any soft financing submissions.

5. PAYMENT. CHP will pay to Halcon upon award, a fee of Ten thousand (\$10,000.00) ("Success Fee") per project to Halcon once awarded credits. This fee will be paid from CHP to HALCON as follows: within 30 days of award. If CHP is not successful in the 2023 round, but decides to re-submit the LIHTC in the following 2024 round and is successful then, the terms of this Agreement are still in effect and CHP will still owe HALCON the Success Fee for the application work and materials.

6. EXPENSE REIMBURSEMENT/PAYMENT. If needed, Halcon shall be entitled to reimbursement from CHP for expenses including document review fees or conference call/zoom type or in-person meetings in the amount of \$150/hour. CHP will reimburse Halcon for any necessary supplies, copying, overnight courier/delivery, or shipping/postage, and travel fees and expense reimbursement if required as services provided for CHP. Travel fees will include \$150/hour travel time and all expenses for flight/automobile, gas, food and lodging expenses. No expenses will be charged without an email approval from CHP. Expense reimbursements must be received 10 business days after submittal of invoices. CHP is responsible for any application, project, and third-party fees and must pay those directly and within 30 days of the due date, unless another agreement is reached between CHP and the third-party, if they are a third-party recommended by Halcon.

7. TERM/TERMINATION. This Agreement shall be effective through December 30, 2026 to coincide with the application close-out. However, the fee will be paid to Halcon after December 30, 2026 if there is a delay, but within 5 days of first draw/receipt by CHP. And, as noted herein, the Success fee will also be due to HALCON if CHP re-submits the Application and materials in the subsequent 2025 round and is successful.

8. RELATIONSHIP OF PARTIES. It is understood by the parties that Halcon is an

independent contractor with respect to CHP and not an employee of CHP. CHP will not provide fringe benefits, including health insurance benefits, paid vacation or any other employee benefit, for the benefit of Halcon.

9. DISCLOSURE. Halcon is not required to disclose any outside activities or interests to CHP. The terms of this contract must be kept confidential between the Parties.

10. EMPLOYEES. Halcon's employees or contract employees, if any, who perform services for CHP under this Agreement shall also be bound by the provisions of this Agreement.

11. RETURN OF RECORDS. Upon termination of this Agreement, if applicable, Halcon may deliver all records, notes, data, memoranda, models, and equipment of any nature that are in Halcon's possession or under Halcon's control and that are CHP's property or relate to CHP's business that they do not have upon request.

12. NOTICES. All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered in person or deposited in the United States mail, postage prepaid, addressed as follows:

IF for CHP:

CHP

Andrew Davenport
Vice President of Real Estate Development
4915 Radford Ave, Suite 300
Richmond, VA 23230
Office-(804) 343-7201, ext 2015
Mobile-(215) 292-7261

IF for Halcon:

Halcon Companies, LLC
Traci Tate (F/K/A and D/B/A Traci Dusenbury), Managing Member
2615 Anderson Hwy, Suite B
Powhatan, VA 23139
(804) 376-7674, ext. 0 office
(919) 741-9328 cell

Such address may be changed from time to time by either party by providing written notice to the other in the manner set forth above.

13. ENTIRE AGREEMENT. This Agreement contains the entire agreement of the parties and there are no other promises or conditions in any other agreement whether oral or written. This Agreement supersedes any prior written or oral agreements between the parties.

14. AMENDMENT. This Agreement may be modified or amended if the amendment is made in writing and is signed by both parties.

15. SEVERABILITY. If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become

valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

16. WAIVER OF CONTRACTUAL RIGHT. The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

17. APPLICABLE LAW. This Agreement shall be governed by the laws of the State of Virginia, where Halcon's office is located and the work will be performed.

AGREED TO:

Party receiving services:
CHP, Inc.

By: Andy Davenport
Andrew Davenport
Vice President of Real Estate Development

Party providing services:
Halcon Companies, LLC

By: Traci Tate
Traci Tate (D/B/A Traci Dusenbury)
Managing Member

the 1990s, the number of people with a mental health problem has increased in the UK (Mental Health Act 1983, 1990).

There is a growing awareness of the need to improve the lives of people with mental health problems. The Department of Health (1999) has set out a vision of a new mental health system, which will be based on the following principles:

- People with mental health problems should be treated as individuals, with their own needs and wishes.
- People with mental health problems should be given the opportunity to participate in decisions about their care and treatment.
- People with mental health problems should be given the opportunity to live in their own homes and communities.

These principles are reflected in the new Mental Health Act (Mental Health Act 1983, 1990).

The new Act will be implemented in 2003. It will bring about a number of changes to the way in which people with mental health problems are treated. The most important changes are:

- The introduction of a new system of compulsory treatment orders (CTOs).
- The introduction of a new system of community treatment orders (CTOs).
- The introduction of a new system of aftercare orders (AOs).

The new Act will also bring about a number of other changes, including:

- The introduction of a new system of mental health review tribunals (MHRTs).
- The introduction of a new system of mental health review panels (MHRPs).
- The introduction of a new system of mental health review committees (MHRCs).

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COMMONWEALTH OF VIRGINIA



DEPARTMENT OF SMALL BUSINESS & SUPPLIER DIVERSITY

101 N. 14th Street, 11th Floor
Richmond, VA 23219

HALCON COMPANIES, LLC

is a certified Small, Women 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: 699594
Valid Through: Jul 26, 2027

Accordingly Certified

Willis A. Morris

Willis A. Morris, Director



Tab AA:

Priority Letter from Rural Development

Not Applicable

TAB AB:

Social Disadvantage Certification

Not Applicable