
2023 Federal Low Income Housing Tax Credit Program

Application For Reservation

Deadline for Submission

9% Competitive Credits

Applications Must Be Received At VHDA No Later Than **12:00 PM**
Richmond, VA Time On **March 16, 2023**

Tax Exempt Bonds

Applications should be received at VHDA at least one month before the bonds are *priced* (if bonds issued by VHDA), or 75 days before the bonds are *issued* (if bonds are not issued by VHDA)



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

INSTRUCTIONS FOR THE VIRGINIA 2023 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 2016. Please note that using the active Excel workbook does not eliminate the need to submit the required PDF of the signed hardcopy of the application and related documentation. A more detailed explanation of application submission requirements is provided below and in the Application Manual.

An electronic copy of your completed application is a mandatory submission item.

Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is 12:00 PM Richmond Virginia time on March 16, 2023. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

Please Note:

Applicants should submit all application materials in electronic format only.

There should be distinct files which should include the following:

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

IMPORTANT:

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

Disclaimer:

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

Entering Data:

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

Please Note:

- ▶ **VERY IMPORTANT! : Do not** use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another.
- ▶ Some fields provide a dropdown of options to select from, indicated by a down arrow that appears when the cell is selected. Click on the arrow to select a value within the dropdown for these fields.
- ▶ The spreadsheet contains multiple error checks to assist in identifying potential mistakes in the application. These may appear as data is entered but are dependent on values entered later in the application. Do not be concerned with these messages until all data within the 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
JD Bondurant	jd.bondurant@virginiahousing.com	(804) 343-5725
Stephanie Flanders	stephanie.flanders@virginiahousing.com	(804) 343-5939
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Jaki Whitehead	jaki.whitehead@virginiahousing.com	(804) 343-5861

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2023 Low-Income Housing Tax Credit Application For Reservation

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

<input checked="" type="checkbox"/>	\$1,000 Application Fee (MANDATORY)
<input checked="" type="checkbox"/>	Electronic Copy of the Microsoft Excel Based Application (MANDATORY)
<input checked="" type="checkbox"/>	Scanned Copy of the <u>Signed</u> Tax Credit Application with Attachments (excluding market study, 8609s and plans & specifications) (MANDATORY)
<input checked="" type="checkbox"/>	Electronic Copy of the Market Study (MANDATORY - Application will be disqualified if study is not submitted with application)
<input checked="" type="checkbox"/>	Electronic Copy of the Plans and Unit by Unit writeup (MANDATORY)
<input checked="" type="checkbox"/>	Electronic Copy of the Specifications (MANDATORY)
<input type="checkbox"/>	Electronic Copy of the Existing Condition questionnaire (MANDATORY if Rehab)
<input type="checkbox"/>	Electronic Copy of the Physical Needs Assessment (MANDATORY at reservation for a 4% rehab request)
<input type="checkbox"/>	Electronic Copy of Appraisal (MANDATORY if acquisition credits requested)
<input type="checkbox"/>	Electronic Copy of Environmental Site Assessment (Phase I) (MANDATORY if 4% credits requested)
<input checked="" type="checkbox"/>	Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement (MANDATORY)
<input checked="" type="checkbox"/>	Tab B: Virginia State Corporation Commission Certification (MANDATORY)
<input checked="" type="checkbox"/>	Tab C: Principal's Previous Participation Certification (MANDATORY)
<input checked="" type="checkbox"/>	Tab D: List of LIHTC Developments (Schedule A) (MANDATORY)
<input checked="" type="checkbox"/>	Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment (MANDATORY)
<input checked="" type="checkbox"/>	Tab F: RESNET Rater Certification (MANDATORY)
<input checked="" type="checkbox"/>	Tab G: Zoning Certification Letter (MANDATORY)
<input checked="" type="checkbox"/>	Tab H: Attorney's Opinion (MANDATORY)
<input checked="" type="checkbox"/>	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)
<input type="checkbox"/>	Tab J: Relocation Plan and Unit Delivery Schedule (MANDATORY)
	Tab K: Documentation of Development Location:
<input checked="" type="checkbox"/>	K.1 Revitalization Area Certification
<input checked="" type="checkbox"/>	K.2 Location Map
<input checked="" type="checkbox"/>	K.3 Surveyor's Certification of Proximity To Public Transportation
<input checked="" type="checkbox"/>	Tab L: PHA / Section 8 Notification Letter
<input type="checkbox"/>	Tab M: Locality CEO Response Letter
<input type="checkbox"/>	Tab N: Homeownership Plan
<input type="checkbox"/>	Tab O: Plan of Development Certification Letter
<input checked="" type="checkbox"/>	Tab P: Development Experience and Partnership or Operating Agreement, including chart of ownership structure with percentage of interests and Developer Fee Agreement (MANDATORY)
<input checked="" type="checkbox"/>	Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property
<input checked="" type="checkbox"/>	Tab R: Documentation of Operating Budget and Utility Allowances
<input checked="" type="checkbox"/>	Tab S: Supportive Housing Certification and/or Resident Well-being
<input checked="" type="checkbox"/>	Tab T: Funding Documentation
<input checked="" type="checkbox"/>	Tab U: Acknowledgement by Tenant of the availability of Renter Education provided by Virginia Housing
<input checked="" type="checkbox"/>	Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal
<input checked="" type="checkbox"/>	Tab W: Internet Safety Plan and Resident Information Form (if internet amenities selected)
<input checked="" type="checkbox"/>	Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504
<input type="checkbox"/>	Tab Y: Inducement Resolution for Tax Exempt Bonds
<input checked="" type="checkbox"/>	Tab Z: Documentation of team member's Diversity, Equity and Inclusion Designation
<input type="checkbox"/>	Tab AA: Priority Letter from Rural Development
<input type="checkbox"/>	Tab AB: Social Disadvantage Certification

VHDA TRACKING NUMBER

2023-C-62

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/16/2023

1. Development Name: King Street Roanoke
2. Address (line 1): 3339 King Street NE
 Address (line 2): _____
 City: Roanoke State: VA Zip: 24012
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 Roanoke City
5. The site overlaps one or more jurisdictional boundaries..... FALSE
 If true, what other City/County is the site located in besides response to #4?.....
6. Development is located in the census tract of: 6.02
7. Development is located in a **Qualified Census Tract**..... FALSE *Note regarding DDA and QCT*
8. Development is located in a **Difficult Development Area**..... FALSE
9. Development is located in a **Revitalization Area based on QCT** FALSE
10. Development is located in a **Revitalization Area designated by resolution** TRUE
11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)
12. Development is located in a census tract with a poverty rate of.....

3%	10%	12%
FALSE	FALSE	FALSE

Enter only Numeric Values below:

13. Congressional District: 6
 Planning District: 5
 State Senate District: 21
 State House District: 11

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

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

New Construction of a 46-unit development made up of 1- , 2-, and 3-bedroom units

VHDA TRACKING NUMBER

2023-C-62

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date: 3/16/2023

16. Local Needs and Support

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

Chief Executive Officer's Name: Bob Cowell
Chief Executive Officer's Title: City Manager Phone: 540-853-2333
Street Address: 215 Church Avenue SW, Room 364
City: Roanoke State: VA Zip: 24011

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Jillian Papa Moore, Director of Planning and Chris Chittum, Assistant City 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: _____

ACTION: Provide Locality Notification Letter at **Tab M** if applicable.

B. RESERVATION REQUEST INFORMATION**1. Requesting Credits From:**

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

Non Profit Pool

or

b. If requesting Tax Exempt Bonds, select development type:

For Tax Exempt Bonds, where are bonds being issued?

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

Carryforward Allocation

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2023.b. **Carryforward Allocation** means all of the buildings in the development are expected to be placed in service within two years after the end of this calendar year, 2023, but the owner will have more than 10% basis in development before the end of twelve months following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2023 credits pursuant to Section 42(h)(1)(E).**3. Select Building Allocation type:**

New Construction

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

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

5. Planned Combined 9% and 4% Developments

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

If true, provide name of companion development: _____

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

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

Total Units within 9% allocation request? 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 (ACH or Wire). 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.

Owner Name: King Street Roanoke, LLC

Developer Name: Community Housing Partners Corporation

Contact: M/M ► Ms. First: Samantha MI: B Last: Brown

Address: 4915 Radford Avenue, Suite 300

City: Richmond St. ► VA Zip: 23230

Phone: (804) 614-2682 Ext. Fax: (804) 343-7208

Email address: sbrown@chpc2.org

Federal I.D. No. (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.

Julie Swann, julie.swann@chpc2.org, 704-796-0198

- ACTION:** a. Provide Owner's organizational documents (e.g. Partnership agreements and Developer Fee agreement) **(Mandatory TAB A)**
b. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**

2. a. Principal(s) of the General Partner: List names of individuals and ownership interest.

Names **	Phone	Type Ownership	% Ownership
CHP King Street Roanoke, LLC	(540) 382-2002	Managing Member	0.010%
Community Housing Partners Corporation (CHPC)	(540) 382-2002	Sole Member of Mana	
Jeffrey K Reed	(540) 382-2002	President of CHPC	
Community Housing Partners Corporation (CHPC)	(540) 382-2002	Investor Member	99.990%
Jeffrey K Reed	(540) 382-2002	President of CHPC	
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%
			0.000%

The above should include 100% of the GP or LLC member interest.

C. OWNERSHIP INFORMATION

**** These should be the names of individuals who make up the General Partnership, not simply the names of entities which may comprise those components.**

ACTION: a. Provide Principals' Previous Participation Certification (**Mandatory TAB C**)
b. Provide a chart of ownership structure (Org Chart) and a list of all LIHTC Developments within the last 15 years. (**Mandatory at TABS A/D**)

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

FALSE

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

3. Developer Experience:

May select one or more of the following choices:

TRUE a. The development has an experienced sponsor (as defined in the manual) that has placed at least one LIHTC development in service in Virginia within the past 5 years.

Action: Provide one 8609 from qualifying development. (**Tab P**)

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. (**Tab P**)

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

Action: Provide documentation as stated in the manual. (**Tab P**)

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: ☒ Purchase Contract

Expiration Date: 10/30/2023

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..... 10/30/2023 .

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: FW Properties, LLC

Address: 90 Town Center Street, Suite 200

City: Daleville St.: VA Zip: 24083

Contact Person: Andy Kelderhouse Phone: (540) 774-4415

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

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

Principal(s) involved (e.g. general partners, controlling shareholders, etc.)			
<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%
			0.00%

E. DEVELOPMENT TEAM INFORMATION

Complete the following as applicable to your development team.

- Indicate Diversity, Equity and Inclusion (DEI) Designation if this team member is SWAM or Service 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:	cgarcia@williamsmullen.com	Phone:	(804) 420-6910
2. Tax Accountant:	Kevin Rayfield	This is a Related Entity.	FALSE
Firm Name:	Dixon Hughes Goodman LLP	DEI Designation?	FALSE
Address:	1829 Eastchester Drive, High Point, NC 27265		
Email:	kevin.rayfield@dhg.com	Phone:	(336) 822-4364
3. Consultant:	Traci Dusenbury Tate	This is a Related Entity.	FALSE
Firm Name:	Halcon Companies, LLC	DEI Designation?	TRUE
Address:	2615 Anderson HWY Suite B Powhatan, Va 23126	Role:	LIHTC consultant
Email:	traci@halconcompanies.com	Phone:	(804) 376-7290
4. Management Entity:	JR Riddlebarger	This is a Related Entity.	TRUE
Firm Name:	Community Housing Partners Corporation	DEI Designation?	FALSE
Address:	448 Depot Street NE, Christiansburg, VA 24073		
Email:	janet.riddlebarger@chpc2.org	Phone:	(540) 595-0945
5. Contractor:	Larry Parlo	This is a Related Entity.	TRUE
Firm Name:	Community Housing Partners Corporation	DEI Designation?	FALSE
Address:	4915 Radford Avenue, Suite 300, Richmond, VA 23230		
Email:	larry.parlo@chpc2.org	Phone:	(804) 343-7201
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@designstudio.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:	costa.canavos@berkadia.com	Phone:	(804) 780-9235
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 and Appraisal

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

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

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

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

- i. Applicant agrees to waive all rights to any developer's fee or other fees associated with acquisition..... FALSE
ii. Applicant has obtained a waiver of this requirement from Virginia Housing prior to the application submission deadline..... FALSE

2. Ten-Year Rule For Acquisition Credits

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

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

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

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

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

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

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

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

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

F. REHAB INFORMATION**3. Rehabilitation Credit Information**

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

G. NONPROFIT INVOLVEMENT

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

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

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

- | | | |
|-------------|----|---|
| <u>TRUE</u> | a. | Be authorized to do business in Virginia. |
| <u>TRUE</u> | b. | Be substantially based or active in the community of the development. |
| <u>TRUE</u> | 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. |
| <u>TRUE</u> | d. | Own, either directly or through a partnership or limited liability company, 100% of the general partnership or managing member interest. |
| <u>TRUE</u> | e. | Not be affiliated with or controlled by a for-profit organization. |
| <u>TRUE</u> | f. | Not have been formed for the principal purpose of competition in the Non Profit Pool. |
| <u>TRUE</u> | 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: Community Housing Partners Corporation

Contact Person: Samantha Brown

Street Address: 4915 Radford Avenue, Suite 300

City: Richmond State: ► VA Zip: 23230

Phone: (804) 614-2682 Contact Email: sbrown@chpc2.org

G. NONPROFIT INVOLVEMENT**D. Percentage of Nonprofit Ownership (All nonprofit applicants):**Specify the nonprofit entity's percentage ownership of the general partnership interest: 100.0%**3. Nonprofit/Local Housing Authority Purchase Option/Right of First Refusal****A. TRUE**

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

Action: Provide Option or Right of First Refusal in Recordable Form meeting Virginia Housing's specifications. **(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)**

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 | <u>46</u> | bedrooms | <u>104</u> |
| Total number of rental units in development | <u>46</u> | bedrooms | <u>104</u> |
| Number of low-income rental units | <u>46</u> | bedrooms | <u>104</u> |
| Percentage of rental units designated low-income | <u>100.00%</u> | | |
-
- | | | | |
|---------------------------------------|-----------|----------|------------|
| b. Number of new units:..... | <u>46</u> | bedrooms | <u>104</u> |
| Number of adaptive reuse units: | <u>0</u> | bedrooms | <u>0</u> |
| Number of rehab units:..... | <u>0</u> | bedrooms | <u>0</u> |
-
- 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..... 55,165.96 (Sq. ft.)
- e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage)..... 4,822.36 (Sq. ft.)
- f. Nonresidential Commercial Floor Area (Not eligible for funding)..... 0.00
- g. Total Usable Residential Heated Area..... 50,343.60 (Sq. ft.)
- h. Percentage of Net Rentable Square Feet Deemed To Be **New Rental Space**..... 100.00%
- i. Exact area of site in acres 6.701
- 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**2. UNIT MIX**

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

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

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	0.00	SF	0	0
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	808.43	SF	5	5
2BR Garden	1059.88	SF	24	24
3BR Garden	1227.31	SF	17	17
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			46	46

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

3. Structures

a. Number of Buildings (containing rental units)..... 2

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

c. Maximum Number of stories:..... 3

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

e. Commercial Area Intended Use: _____

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

i. Low Rise Building(s) - (1-5 stories with <u>any</u> structural elements made of wood).....	<u>TRUE</u>
ii. Mid Rise Building(s) - (5-7 stories with <u>no</u> structural elements made of wood).....	<u>FALSE</u>
iii. High Rise Building(s) - (8 or more stories with <u>no</u> structural elements made of wood).....	<u>FALSE</u>

H. STRUCTURE AND UNITS INFORMATIONg. Indicate **True** for all development's structural features that apply:

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

h. Development contains an elevator(s).

FALSE

If true, # of Elevators.

0

Elevator Type (if known)

i. Roof Type

Pitched

j. Construction Type

Frame

k. Primary Exterior Finish

Combination

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities:

Rental office, playground, community room

m. Number of Proposed Parking Spaces

60

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 K3**).

H. STRUCTURE AND UNITS INFORMATION

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 structureNotes 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.

6. Market Study Data: (MANDATORY)

Obtain the following information from the **Market Study** conducted in connection with this tax credit application:

Project Wide Capture Rate - LIHTC Units	1.80%
Project Wide Capture Rate - Market Units	
Project Wide Capture Rate - All Units	1.80%
Project Wide Absorption Period (Months)	3

J. ENHANCEMENTS

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

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

Certification and HERS Index score must be verified by a third-party, independent, non-affiliated, certified RESNET home energy rater.

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

ACTION: Provide RESNET rater certification (**TAB F**)

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

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

- | | |
|--------|--|
| TRUE | a. A community/meeting room with a minimum of 749 square feet is provided. |
| 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 2022 Cycles</i> |
| FALSE | g. Each unit is provided free individual high speed internet access. |
| or | |
| TRUE | h. Each unit is provided free individual WiFi access. |
| TRUE | i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS. |
| or | |
| FALSE | j. Full bath fans are equipped with a humidistat. |
| FALSE | k. Cooking surfaces are equipped with fire prevention features |
| or | |
| TRUE | l. Cooking surfaces are equipped with fire suppression features. |
| FALSE | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system. |
| or | |
| TRUE | n. All Construction types: each unit is equipped with a permanent dehumidification system. |
| 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) |
| 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 | U.S. Green Building Council 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 |
|-------------|-------------------------------------|--------------|-------------------------|

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

30% of Total Rental Units

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

If not, please explain:



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

I. UTILITIES

1. Utilities Types:

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

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

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

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	19	22	26	0
Air Conditioning	0	9	10	12	0
Cooking	0	7	9	11	0
Lighting	0	30	36	42	0
Hot Water	0	17	21	25	0
Water	0	20	24	27	0
Sewer	0	27	31	36	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$129	\$154	\$179	\$0

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

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

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

K. SPECIAL HOUSING NEEDS

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

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

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

TRUE

- a. Any development in which (i) the greater of 5 units or 10% of units will be assisted by HUD project-based vouchers (as evidenced by the submission of a letter satisfactory to the Authority from an authorized public housing authority (PHA) that the development meets all prerequisites for such assistance), or another form of documented and binding federal project-based rent subsidies in order to ensure occupancy by extremely low-income persons. Locality project based rental subsidy meets the definition of state project based rental subsidy;
- (ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.
- (iii) above must include roll-in showers, roll under sinks and front control ranges, unless agreed to by the Authority prior to the applicant's submission of its application.

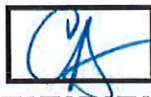
Documentation from source of assistance must be provided with the application.

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

FALSE

- b. Any development in which ten percent (10%) of the 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)

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

K. SPECIAL HOUSING NEEDS

b. The development has existing tenants and a relocation plan has been developed..... FALSE

(If **True**, Virginia Housing policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties.)

Action: Provide Relocation Plan and Unit Delivery Schedule (**Mandatory if tenants are displaced - 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: Roanoke Redevelopment and Housing Authority

Contact person: Lyn Relf

Title: Housing Choice Voucher Manager

Phone Number: (540) 983-9215

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: 17
% of total Low Income Units 37%

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

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

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 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: JR

Last Name: Riddlebarger

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

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

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

6. Rental Assistance

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

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

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

FALSE Section 8 New Construction Substantial Rehabilitation

FALSE Section 8 Moderate Rehabilitation

FALSE Section 811 Certificates

TRUE 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: _____

8

How many years in rental assistance contract? _____

1.00

Expiration date of contract: _____

6/1/2026

There is an Option to Renew..... _____

TRUE

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

e. How many of the units in this development are already considered Public Housing? _____

0

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

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

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
5	10.87%	40% Area Median
19	41.30%	50% Area Median
14	30.43%	60% Area Median
0	0.00%	70% Area Median
8	17.39%	80% Area Median
0	0.00%	Market Units
46	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
5	10.87%	40% Area Median
19	41.30%	50% Area Median
14	30.43%	60% Area Median
0	0.00%	70% Area Median
8	17.39%	80% Area Median
0	0.00%	Market Units
46	100.00%	Total

b. The development plans to utilize average income..... TRUE

If true, should the points based on the units assigned to the levels above be waived and therefore not required for compliance?

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

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

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



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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	40% AMI	5	1	710.83	\$600.00	\$3,000
Mix 2	2 BR - 2 Bath	50% AMI	10	2	952.84	\$817.00	\$8,170
Mix 3	2 BR - 2 Bath	60% AMI	8	1	952.84	\$1,011.00	\$8,088
Mix 4	2 BR - 2 Bath	80% AMI	4		952.84	\$1,200.00	\$4,800
Mix 5	3 BR - 2 Bath	50% AMI	6		1114.51	\$943.00	\$5,658
Mix 6	3 BR - 2 Bath	60% AMI	6		1114.51	\$1,168.00	\$7,008
Mix 7	3 BR - 2 Bath	80% AMI	4		1114.51	\$1,400.00	\$5,600
Mix 8	2 BR - 2 Bath	50% AMI	2		952.84	\$750.00	\$1,500
Mix 9	3 BR - 2 Bath	50% AMI	1	1	1114.51	\$950.00	\$950
Mix 10							\$0
Mix 11							\$0
Mix 12							\$0

L. UNIT DETAILS

Mix 13							\$0
Mix 14							\$0
Mix 15							\$0
Mix 16							\$0
Mix 17							\$0
Mix 18							\$0
Mix 19							\$0
Mix 20							\$0
Mix 21							\$0
Mix 22							\$0
Mix 23							\$0
Mix 24							\$0
Mix 25							\$0
Mix 26							\$0
Mix 27							\$0
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Mix 54							\$0
Mix 55							\$0
Mix 56							\$0
Mix 57							\$0
Mix 58							\$0
Mix 59							\$0
Mix 60							\$0
Mix 61							\$0
Mix 62							\$0
Mix 63							\$0
Mix 64							\$0
Mix 65							\$0
Mix 66							\$0
Mix 67							\$0
Mix 68							\$0
Mix 69							\$0

L. UNIT DETAILS

Mix 70						\$0
Mix 71						\$0
Mix 72						\$0
Mix 73						\$0
Mix 74						\$0
Mix 75						\$0
Mix 76						\$0
Mix 77						\$0
Mix 78						\$0
Mix 79						\$0
Mix 80						\$0
Mix 81						\$0
Mix 82						\$0
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Mix 85						\$0
Mix 86						\$0
Mix 87						\$0
Mix 88						\$0
Mix 89						\$0
Mix 90						\$0
Mix 91						\$0
Mix 92						\$0
Mix 93						\$0
Mix 94						\$0
Mix 95						\$0
Mix 96						\$0
Mix 97						\$0
Mix 98						\$0
Mix 99						\$0
Mix 100						\$0
TOTALS			46	5		\$44,774

Total	46	Net Rentable SF:	TC Units	45,368.98
Units			MKT Units	0.00
			Total NR SF:	45,368.98

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

M. OPERATING EXPENSES**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$2,000
2. Office Salaries			\$30,000
3. Office Supplies			\$9,500
4. Office/Model Apartment	(type _____)		\$0
5. Management Fee			\$38,000
7.57% of EGI	\$826.09	Per Unit	
6. Manager Salaries			\$0
7. Staff Unit (s)	(type _____)		\$0
8. Legal			\$3,000
9. Auditing			\$4,500
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$0
12. Tax Credit Monitoring Fee			\$1,610
13. Miscellaneous Administrative			\$15,200
Total Administrative			\$103,810

Utilities

14. Fuel Oil			\$0
15. Electricity			\$256
16. Water			\$6,000
17. Gas			\$0
18. Sewer			\$0
Total Utility			\$6,256

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$1,950
21. Janitor/Cleaning Contract			\$5,400
22. Exterminating			\$4,500
23. Trash Removal			\$6,000
24. Security Payroll/Contract			\$1,500
25. Grounds Payroll			\$10,000
26. Grounds Supplies			\$0
27. Grounds Contract			\$0
28. Maintenance/Repairs Payroll			\$26,000
29. Repairs/Material			\$0
30. Repairs Contract			\$0
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$2,500
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$500
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$500
37. Miscellaneous			\$2,500
Totals Operating & Maintenance			\$61,350

M. OPERATING EXPENSES**Taxes & Insurance**

38. Real Estate Taxes	\$60,000
39. Payroll Taxes	\$0
40. Miscellaneous Taxes/Licenses/Permits	\$0
41. Property & Liability Insurance	\$40,000
42. Fidelity Bond	\$0
43. Workman's Compensation	\$0
44. Health Insurance & Employee Benefits	\$30,000
45. Other Insurance	\$0
Total Taxes & Insurance	\$130,000

Total Operating Expense**\$301,416**

Total Operating Expenses Per Unit \$6,553 **C. Total Operating Expenses as % of EGI** 60.01%

Replacement Reserves (Total # Units X \$300 or \$250 New Const. Elderly Minimum) \$13,800

Total Expenses	\$315,216
-----------------------	------------------

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

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	11/29/2021	Julie Swann
b. Site Acquisition	10/30/2023	Julie Swann
c. Zoning Approval		
d. Site Plan Approval	12/1/2023	Julie Swann
2. Financing		
a. Construction Loan		
i. Loan Application	8/1/2023	Julie Swann
ii. Conditional Commitment		
iii. Firm Commitment	9/15/2023	Julie Swann
b. Permanent Loan - First Lien		
i. Loan Application	10/1/2023	Julie Swann
ii. Conditional Commitment		
iii. Firm Commitment	1/15/2024	Julie Swann
c. Permanent Loan-Second Lien		
i. Loan Application	10/1/2023	Julie Swann
ii. Conditional Commitment		
iii. Firm Commitment	1/15/2024	Julie Swann
d. Other Loans & Grants		
i. Type & Source, List	Loans - NeighborWorks, VHTF	Julie Swann
ii. Application	2/27/2023	Julie Swann
iii. Award/Commitment	3/7/2023	Julie Swann
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	10/30/2023	Julie Swann
5. Plans and Specifications, Working Drawings	11/1/2023	Colin Arnold
6. Building Permit Issued by Local Government	1/15/2024	Colin Arnold
7. Start Construction	3/1/2024	Larry Parlo
8. Begin Lease-up	10/1/2024	JR Riddlebarger
9. Complete Construction	5/1/2025	Larry Parlo
10. Complete Lease-Up	9/1/2025	JR Riddlebarger
11. Credit Placed in Service Date	5/1/2025	Julie Swann

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

Complete cost column and basis column(s) as appropriate

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

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

Must Use Whole Numbers Only!		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
Item	(A) Cost	"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
1. Contractor Cost				
a. Unit Structures (New)	7,700,000	0	0	7,700,000
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	7,700,000	0	0	7,700,000
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	1,255,000	0	0	1,255,000
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	0	0	0	0
p. Site Work	0	0	0	0
q. Other Site work	0	0	0	0
Total Land Improvements	1,255,000	0	0	1,255,000
Total Structure and Land	8,955,000	0	0	8,955,000
r. General Requirements	446,500	0	0	446,500
s. Builder's Overhead	357,200	0	0	357,200
(4.0% Contract)				
t. Builder's Profit	419,407	0	0	419,407
(4.7% Contract)				
u. Bonds	77,000	0	0	77,000
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: _____	0	0	0	0
z. Other 2: FFE	165,000	0	0	165,000
aa. Other 3: _____	0	0	0	0
Contractor Costs	\$10,420,107	\$0	\$0	\$10,420,107

O. PROJECT BUDGET - OWNER COSTS

MUST USE WHOLE NUMBERS ONLY!		To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left.		
		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
Item	(A) Cost	(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	21,834	0	0	21,834
b. Architecture/Engineering Design Fee \$4,243 /Unit)	195,173	0	0	195,173
c. Architecture Supervision Fee \$1,579 /Unit)	72,638	0	0	72,638
d. Tap Fees	109,000	0	0	109,000
e. Environmental	7,500	0	0	0
f. Soil Borings	65,000	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	20,700	0	0	20,700
h. Appraisal	4,000	0	0	0
i. Market Study	7,000	0	0	0
j. Site Engineering / Survey	35,000	0	0	35,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	77,000	0	0	77,000
n. Construction Interest (0.0% for 0 months)	300,000	0	0	240,000
o. Taxes During Construction	4,025	0	0	4,025
p. Insurance During Construction	65,000	0	0	65,000
q. Permanent Loan Fee (0.0%)	15,000	0	0	0
r. Other Permanent Loan Fees	4,000	0	0	0
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	15,000	0	0	15,000
u. Accounting	0	0	0	0
v. Title and Recording	30,000	0	0	0
w. Legal Fees for Closing	105,000	0	0	0
x. Mortgage Banker	23,000	0	0	0
y. Tax Credit Fee	67,500			
z. Tenant Relocation	0	0	0	0
aa. Fixtures, Furnitures and Equipment	0	0	0	0
ab. Organization Costs	0	0	0	0
ac. Operating Reserve	238,000	0	0	0
ad. Contingency	519,755	0	0	519,755
ae. Security	0	0	0	0
af. Utilities	0	0	0	0

O. PROJECT BUDGET - OWNER COSTS

<input type="checkbox"/> ag. Servicing Reserve	0			
(1) Other* specify: wifi installation	36,800	0	0	36,800
(2) Other* specify: rent up reserve	13,800	0	0	0
(3) Other* specify: leasing/marketing	30,000	0	0	0
(4) Other* specify: Soft Cost Contingency	40,000	0	0	40,000
(5) Other * specify: construction loan inspectio	25,500	0	0	25,500
(6) Other* specify: construction loan legal	40,000	0	0	40,000
(7) Other* specify: construction loan title	25,000	0	0	25,000
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$2,212,225	\$0	\$0	\$1,542,425
Subtotal 1 + 2 (Owner + Contractor Costs)	\$12,632,332	\$0	\$0	\$11,962,532
3. Developer's Fees Action: Provide Developer Fee Agreement (Tab A)	552,000	0	0	552,000
4. Owner's Acquisition Costs Land	350,000			
Existing Improvements	0	0		
Subtotal 4:	\$350,000	\$0		
5. Total Development Costs Subtotal 1+2+3+4:	\$13,534,332	\$0	\$0	\$12,514,532

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$1,468,587

Proposed Development's Cost per Sq Foot

\$239 Meets Limits

Applicable Cost Limit by Square Foot:

\$239

Proposed Development's Cost per Unit

\$286,616 Meets Limits

Applicable Cost Limit per Unit:

\$288,464

P. ELIGIBLE BASIS CALCULATION

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	13,534,332	0	0	12,514,532

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	12,514,532
---	---	------------

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

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>	0	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	3,754,360
c. For Green Certification (Eligible Basis x 10%)		0
Total Adjusted Eligible basis	0	16,268,892

5. Applicable Fraction

100.000000%	100.000000%	100.000000%
-------------	-------------	-------------

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

0	0	16,268,892
---	---	------------

7. Applicable Percentage

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

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

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

\$0	\$0	\$1,464,200
-----	-----	-------------

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

\$1,464,200
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.				
2.				
3.				
Total Construction Funding:			\$0	

- 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	(Whole Numbers only) Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
1.	VHDA Taxable			\$1,500,000	\$114,994	7.00%	35	35
2.	VHDA REACH			\$816,661	\$37,442	2.95%	35	35
3.	DHCD HTF			\$900,000	\$9,000	1.00%	30	30
4.	NeighborWorks	2/27/2023	3/7/2023	\$500,000	\$0 AFR		30	30
5.	Roanoke			\$500,000				
6.	HIEE			\$862,570		0.00%	30	30
7.								
8.								
9.								
10.								
Total Permanent Funding:				\$5,079,231	\$161,436			

- 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.	NeighborWorks	3/7/2023	\$500,000
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$500,000

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$816,661
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$0
j.	Virginia Housing Trust Fund	\$900,000
k.	Other: NeighborWorks / Roanoke	\$1,000,000
l.	Other: HIEE	\$862,570

Market-Rate Loans

a.	Taxable Bonds	\$1,500,000
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants*

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

Grants

c.	State	
d.	Local	
e.	Other:	

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

Q. SOURCES OF FUNDS**6. For Transactions Using Tax-Exempt Bonds Seeking 4% Credits:**

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

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

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

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

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

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

c. FALSE Other _____

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

R. EQUITY**1. Equity****a. Portion of Syndication Proceeds Attributable to Historic Tax Credit**

Amount of Federal historic credits	\$0	x Equity \$	\$0.000	=	\$0
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	=	\$0

b. Equity that Sponsor will Fund:

i. Cash Investment	\$100	
ii. Contributed Land/Building	\$0	
iii. Deferred Developer Fee	\$0	(Note: Deferred Developer Fee cannot be negative.)
iv. Other:	\$0	


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

Equity Total \$100

2. Equity Gap Calculation

a. Total Development Cost		\$13,534,332
b. Total of Permanent Funding, Grants and Equity	-	\$5,079,331
c. Equity Gap		\$8,455,001
d. Developer Equity	-	\$846
e. Equity gap to be funded with low-income tax credit proceeds		\$8,454,155

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator: 
 Contact Person: Phone:
 Street Address:
 City: State: Zip:

b. Syndication Equity

i. Anticipated Annual Credits	\$950,000.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.890
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$949,905
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$8,454,155

c. Syndication: Select?
 d. Investors: Select?

4. Net Syndication Amount

Which will be used to pay for Total Development Costs

\$8,454,155

5. Net Equity Factor

Must be equal to or greater than 85%

89.0000052637%

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			\$13,534,332
2. Less Total of Permanent Funding, Grants and Equity	-		\$5,079,331
3. Equals Equity Gap			\$8,455,001
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)			89.0000052637%
5. Equals Ten-Year Credit Amount Needed to Fund Gap			\$9,500,000
Divided by ten years			10
6. Equals Annual Tax Credit Required to Fund the Equity Gap			\$950,000
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)			\$1,464,200
8. Requested Credit Amount		For 30% PV Credit:	\$0
		For 70% PV Credit:	\$950,000
Credit per LI Units	\$20,652.1739	Combined 30% & 70% PV Credit Requested	
Credit per LI Bedroom	\$9,134.6154		
			\$950,000

9. **Action:** Provide Attorney's Opinion (Mandatory Tab H)

T. CASH FLOW**1. Revenue**Indicate the estimated monthly income for the **Low-Income Units** (based on Unit Details tab):

Total Monthly Rental Income for LIHTC Units	\$44,774
Plus Other Income Source (list): <u>laundry income</u>	\$230
Equals Total Monthly Income:	\$45,004
Twelve Months	x12
Equals Annual Gross Potential Income	\$540,048
Less Vacancy Allowance <u>7.0%</u>	\$37,803
Equals Annual Effective Gross Income (EGI) - Low Income Units	\$502,245

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 <u>0.0%</u>	\$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	\$502,245
b. Annual EGI Market Units	\$0
c. Total Effective Gross Income	\$502,245
d. Total Expenses	\$315,216
e. Net Operating Income	\$187,029
f. Total Annual Debt Service	\$161,436
g. Cash Flow Available for Distribution	\$25,593

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	502,245	512,290	522,535	532,986	543,646
Less Oper. Expenses	315,216	324,672	334,413	344,445	354,778
Net Income	187,029	187,617	188,123	188,541	188,867
Less Debt Service	161,436	161,436	161,436	161,436	161,436
Cash Flow	25,593	26,181	26,687	27,105	27,431
Debt Coverage Ratio	1.16	1.16	1.17	1.17	1.17

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	554,519	565,609	576,921	588,460	600,229
Less Oper. Expenses	365,422	376,384	387,676	399,306	411,285
Net Income	189,097	189,225	189,245	189,153	188,943
Less Debt Service	161,436	161,436	161,436	161,436	161,436
Cash Flow	27,661	27,789	27,809	27,717	27,507
Debt Coverage Ratio	1.17	1.17	1.17	1.17	1.17

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	612,233	624,478	636,968	649,707	662,701
Less Oper. Expenses	423,624	436,333	449,423	462,905	476,792
Net Income	188,609	188,145	187,545	186,802	185,909
Less Debt Service	161,436	161,436	161,436	161,436	161,436
Cash Flow	27,173	26,709	26,109	25,366	24,473
Debt Coverage Ratio	1.17	1.17	1.16	1.16	1.15

Estimated Annual Percentage Increase in Revenue
 Estimated Annual Percentage Increase in Expenses

2.00% (Must be \leq 2%)

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: 2

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

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

Bldg #	BIN If known	NUMBER OF		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS					30% Present Value Credit for Acquisition			30% Present Value Credit for Rehab / New Construction			70% Present Value Credit					
		TAX CREDIT UNITS	MARKET RATE UNITS	Street Address 1	Street Address 2	City	State	Zip	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount
1.		23		3339 King Street NE - Building 1		Roanoke	VA	24012				\$0				\$0	\$8,134,446	05/01/25	9.00%	\$732,100
2.		23		3339 King Street NE - Building 2		Roanoke	VA	24012				\$0				\$0	\$8,134,446	05/01/25	9.00%	\$732,100
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

46 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$0

\$16,268,892

\$0

\$0

\$1,464,200

Number of BINS: 2

V. STATEMENT OF OWNER

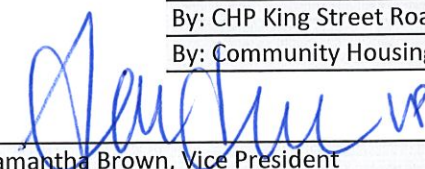
The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner: King Street Roanoke, LLC
By: CHP King Street Roanoke, LLC, Managing Member
By: Community Housing Partners Corporation, Manag
By: 
Its: Samantha Brown, Vice President
(Title)

V. STATEMENT OF ARCHITECT

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

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

Legal Name of Architect:	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
Total:		0.00

1. READINESS:

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

Y	0 or -50	0.00
N	0 or -25	0.00
N	0 to 10	0.00
N	0 or 10	0.00
Y	0 or 15	15.00
N	0 or 15	0.00
Total:		15.00

2. HOUSING NEEDS CHARACTERISTICS:

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

Y	0 or up to 5	4.13
N	0 or 20	0.00
3.69%	Up to 40	7.39
N	0 or 5	0.00
Y	0 or 10	10.00
0%	0, 20, 25 or 30	0.00
N	0 or 15	0.00
N	Up to 20	0.00
Total:		21.52

2023 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			75.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 50	50.00
or c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Provides approved resident services or eligible childcare services	Y	0 or 15	15.00
e. Provides telephonic or virtual health services	Y	0 or 15	15.00
f. Proximity to public transportation (within Northern VA or Tidewater)	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	30%	Up to 15	4.57
i. Developments with less than 100 low income units	Y	up to 20	20.00
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			199.57

4. TENANT POPULATION CHARACTERISTICS:

4. TENANT POPULATION CHARACTERISTICS:		Locality AMI	State AMI			
		\$86,300	\$71,300			
a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00			
b. <plus> Percent of Low Income units with 3 or more bedrooms	36.96%	Up to 15	15.00			
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00			
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.87%	Up to 10	10.00			
e. Units with rent and income at or below 50% of AMI	52.17%	Up to 50	50.00			
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	52.17%	Up to 25	0.00			
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	52.17%	Up to 50	0.00			
Total:				90.00		

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	Y	0 or 5	5.00
b. Experienced Sponsor - 3 developments in any state	Y	0 or 15	15.00
c. Developer experience - 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. Socially Disadvantaged Principal owner 25% or greater	N	0 or 5	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
k. Experienced Sponsor partnering with Local Housing Authority pool applicant	N	0 or 5	0.00
Total:			20.00

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit	Up to 200	117.07
b. Cost per unit	Up to 100	1.28
Total:		118.35

7. BONUS POINTS:

a. Extended compliance	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
Total:			70.00

400 Point Threshold - all 9% Tax Credits

TOTAL SCORE: 534.44

300 Point Threshold - Tax Exempt Bonds

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	40.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Rehab only: Infrastructure for high speed internet/broadband	1	0.00
f. N/A for 2022	0	0.00
g. Each unit provided free individual high speed internet access	10	0.00
h. Each unit provided free individual WiFi	12	12.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	0.00
l. Cooking surfaces equipped with fire suppression features	2	2.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	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>75.00</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>75.00</u>

X.

Development Summary

Summary Information

2023 Low-Income Housing Tax Credit Application For Reservation

Deal Name:	King Street Roanoke
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Cycle Type:	9% Tax Credits	Requested Credit Amount:	\$950,000
Allocation Type:	New Construction	Jurisdiction:	Roanoke City
Total Units	46	Population Target:	General
Total LI Units	46		
Project Gross Sq Ft:	55,165.96	Owner Contact:	Samantha Brown
Green Certified?	TRUE		

Total Score 534.44

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$5,079,231	\$110,418	\$92	\$161,436
Grants	\$0	\$0		
Subsidized Funding	\$500,000	\$10,870		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$8,955,000	\$194,674	\$162	66.17%
General Req/Overhead/Profit	\$1,223,107	\$26,589	\$22	9.04%
Other Contract Costs	\$242,000	\$5,261	\$4	1.79%
Owner Costs	\$2,212,225	\$48,092	\$40	16.35%
Acquisition	\$350,000	\$7,609	\$6	2.59%
Developer Fee	\$552,000	\$12,000	\$10	4.08%
Total Uses	\$13,534,332	\$294,225		

Income	
Gross Potential Income - LI Units	\$540,048
Gross Potential Income - Mkt Units	\$0
Subtotal	\$540,048
Less Vacancy %	7.00%
Effective Gross Income	\$502,245

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$103,810	\$2,257
Utilities	\$6,256	\$136
Operating & Maintenance	\$61,350	\$1,334
Taxes & Insurance	\$130,000	\$2,826
Total Operating Expenses	\$301,416	\$6,553
Replacement Reserves	\$13,800	\$300
Total Expenses	\$315,216	\$6,853

Cash Flow	
EGI	\$502,245
Total Expenses	\$315,216
Net Income	\$187,029
Debt Service	\$161,436
Debt Coverage Ratio (YR1):	1.16

Total Development Costs

Total Improvements	\$12,632,332
Land Acquisition	\$350,000
Developer Fee	\$552,000
Total Development Costs	\$13,534,332

Proposed Cost Limit/Sq Ft:	\$239
Applicable Cost Limit/Sq Ft:	\$239
Proposed Cost Limit/Unit:	\$286,616
Applicable Cost Limit/Unit:	\$288,464

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	5
# of 2BR	24
# of 3BR	17
# of 4+ BR	0
Total Units	46

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	5	5
50% AMI	19	19
60% AMI	14	14
>60% AMI	8	8
Market	0	0

Income Averaging? TRUE

Extended Use Restriction? 30

Y. Efficient Use of Resources

Credit Points for 9% Credits:

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

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

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

Combined Max	\$1,464,200
Credit Requested	\$950,000
% of Savings	35.12%
Sliding Scale Points	117.07

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	\$13,184,332	
Total Square Feet	55,165.96	
Proposed Cost per SqFt	\$238.99	
Applicable Cost Limit per Sq Ft	\$239.00	
% of Savings	0.00%	
Total Units	46	
Proposed Cost per Unit	\$286,616	
Applicable Cost Limit per Unit	\$288,464	
% of Savings	0.64%	
Max % of Savings	0.64% Sliding Scale Points	1.28

Tab A:

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

**OPERATING AGREEMENT
OF
KING STREET ROANOKE, LLC**

This Operating Agreement ("Agreement") of **KING STREET ROANOKE, LLC**, a Virginia limited liability company (the "Company"), is made and entered into as of February 25, 2022, by and between CHP King Street Roanoke, 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 King Street Roanoke, 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 Manager 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 disposee 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 King Street Roanoke, 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 City of Roanoke, 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 KING STREET ROANOKE, 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**

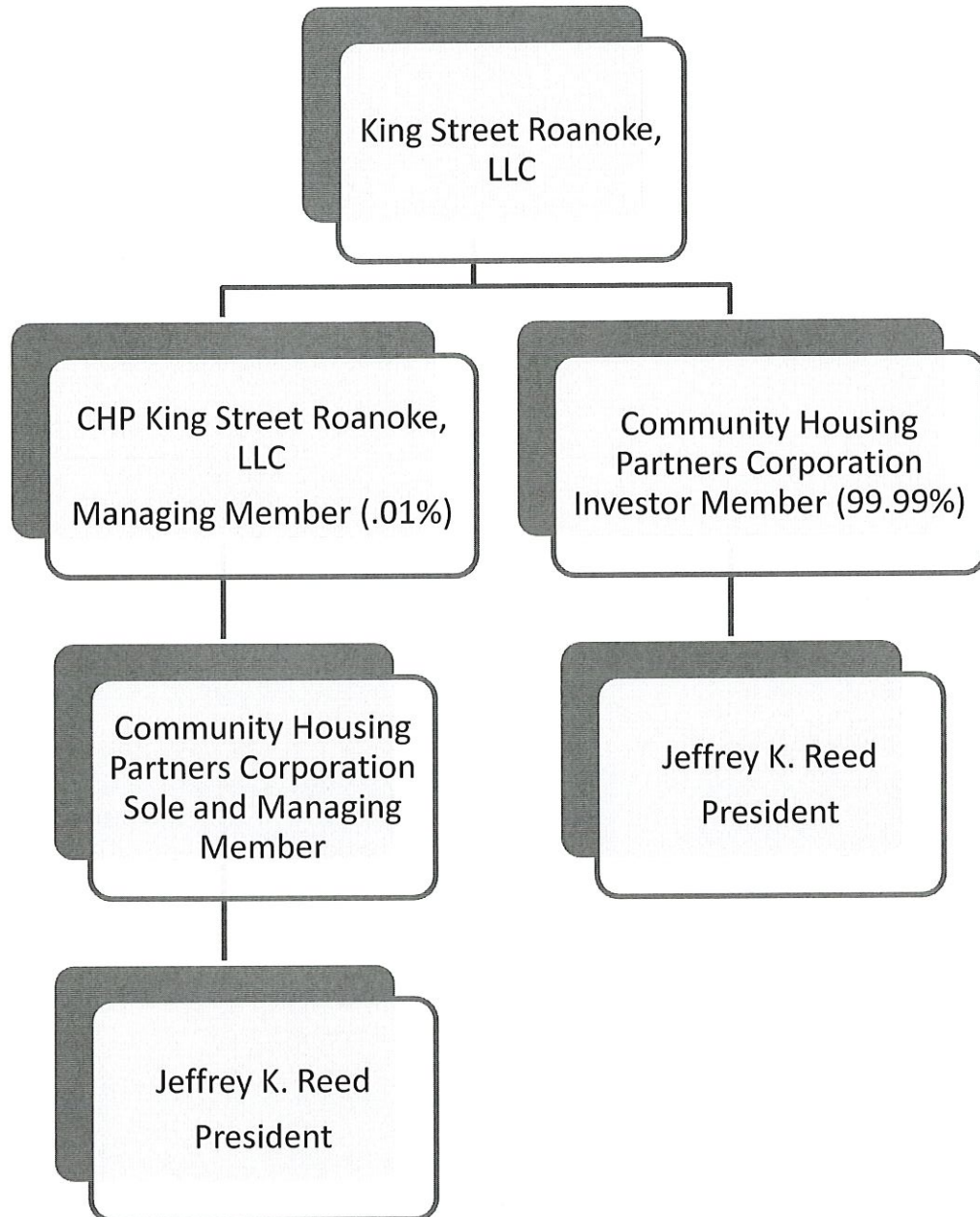
Name and Address	Capital Contribution	Membership Interest
CHP King Street Roanoke, LLC 448 Depot Street Christiansburg, Virginia, 24073	\$10.00	0.01%
Community Housing Partners Corporation 448 Depot Street Christiansburg, Virginia, 24073	\$100.00	99.99%

The first part of the paper discusses the importance of the study and the objectives of the research. It highlights the need for a comprehensive understanding of the subject matter and the role of the researcher in this process. The second part of the paper presents the methodology used in the study, including the data collection methods and the analysis techniques. The third part of the paper discusses the results of the study and the conclusions drawn from the findings. The fourth part of the paper discusses the implications of the study and the future research directions.

The study was conducted in a systematic and rigorous manner, following the principles of scientific research. The data was collected from a large sample of participants, and the results were analyzed using advanced statistical techniques. The findings of the study are presented in a clear and concise manner, and the conclusions are based on the evidence gathered.

The implications of the study are significant, and the findings have the potential to influence the field of research. The study also highlights the need for further research in this area, and the authors encourage other researchers to build on the work presented in this paper.

King Street Roanoke Organizational Chart



The first part of the paper discusses the importance of maintaining accurate records of all transactions. This is essential for ensuring the integrity of the financial system and for providing a clear audit trail. The second part of the paper focuses on the role of the auditor in verifying the accuracy of the records. The auditor must ensure that all transactions are properly recorded and that the records are consistent with the underlying business transactions. The third part of the paper discusses the importance of maintaining accurate records of all transactions. This is essential for ensuring the integrity of the financial system and for providing a clear audit trail. The fourth part of the paper focuses on the role of the auditor in verifying the accuracy of the records. The auditor must ensure that all transactions are properly recorded and that the records are consistent with the underlying business transactions.

DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT (this "Agreement") made as of _____, 20____, by and between **KING STREET ROANOKE, LLC**, a Virginia limited liability company (the "Company"), and **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia not-for-profit corporation (the "Developer").

W I T N E S S E T H:

WHEREAS, the Company has been formed to acquire, develop, construct, own, maintain and operate certain property as low-income residential rental housing, to be known as King Street Roanoke, to be located in the City of Roanoke, Virginia (the "Project");

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

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

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

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

Section 1. Development Services.

(a) The Developer has performed certain services relating to the development of the Project and shall oversee the development and construction of the Project, and shall perform the services and carry out the responsibilities with respect to the Project as are set forth herein, and such additional duties and responsibilities as are reasonably within the general scope of such services and responsibilities and are designated from time to time by the Company.

(b) The Developer's services shall be performed in the name and on behalf of the Company and shall consist of the duties set forth in subparagraphs (i)-(xiii) below of this Section 1(b) and as provided elsewhere in this Agreement; provided, however, that if the performance of any duty of the Developer set forth in this Agreement is beyond the reasonable control of the Developer, the Developer shall nonetheless be obligated to (i) use its best efforts to perform such duty and (ii) promptly notify the Company that the performance of such duty is beyond its reasonable control. The Developer has performed or shall perform the following:

(i) Negotiate and cause to be executed in the name and on behalf of the Company any agreements for architectural, engineering, testing or consulting services for the Project, and any agreements for the construction of any improvements or tenant improvements to be constructed or installed by the Company or the furnishing of any supplies, materials, machinery or equipment therefor, or any amendments thereof, provided that no agreement shall be executed nor binding commitment made until the terms and conditions thereof and the party with whom the agreement is made have been

approved by the managing member of the Company ("Managing Member") unless the terms, conditions, and parties comply with guidelines issued by the Managing Member concerning such agreements;

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

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

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

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

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

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

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

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

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

(H) compliance with all terms and conditions applicable to the Company or the Project contained in any governmental permit or approval required or obtained for the lawful construction of the Project, or in any insurance policy affecting or covering the Project, or in any surety bond obtained in connection with the Project;

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

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

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

(L) at the Company's expense, filing on behalf of and as the attorney-in-fact for the Company any notices of completion required or permitted to be filed upon the completion of any improvement(s) and taking such actions as may be required to obtain any certificates of occupancy or equivalent documents required to permit the occupancy of the Project.

(iv) Inspect the progress of the course of construction of the Project, including verification of the materials and labor being furnished to and on such construction so as to be fully competent to approve or disapprove requests for payment made by the Project architect and the general contractor, or by any other parties with respect to the design or construction of the Project, and in addition to verify that the construction is being carried out substantially in accordance with the plans and specifications approved by the Company or, in the event construction is not being so carried out, to promptly notify the Company;

(v) If requested to do so by the Company, perform on behalf of the Company all obligations of the Company with respect to the design or construction of the Project contained in any loan agreement or security agreement in connection with the Project, or in any lease or rental agreement relating to space in the Project, or in any agreement entered into with any governmental body or agency relating to the terms and conditions of such construction, provided that copies of such agreements have been provided by the Company to the Developer or the Company has otherwise notified the Developer in writing of such obligations;

(vi) To the extent requested to do so by the Company, prepare and distribute to the Company a critical path schedule, and periodic updates thereto as necessary to reflect any material changes, but in any event not less frequently than quarterly, other design or construction cost estimates as required by the Company, and financial accounting reports, including monthly progress reports on the quality, progress and cost of construction and recommendations as to the drawing of funds from any loans arranged by the Company to cover the cost of design and construction of the Project, or as to the providing of additional capital contributions should such loan funds for any reason be unavailable or inadequate;

(vii) At the Company's expense, obtain and maintain insurance coverage for the Project, the Company, the management agent of the Project ("Management Agent"),

and the Developer and its employees, at all times until final completion of construction of the Project, in accordance with an insurance schedule approved by the Company, which insurance shall include general public liability insurance covering claims for personal injury, including but not limited to bodily injury, or property damage, occurring in or upon the Property or the streets, passageways, curbs and vaults adjoining the Property. Such insurance shall be in a liability amount approved by the Company;

(viii) To the extent applicable to the construction of the Project, comply with all present and future laws, ordinances, orders, rules, regulations and requirements (hereinafter in this subparagraph (ix) called "laws") of all federal, state and municipal governments, courts, departments, commissions, boards and offices having jurisdiction over the Project. Any such compliance undertaken by the Developer on behalf of and in the name of the Company, in accordance with the provisions of this Agreement, shall be at the Company's expense. The Developer shall likewise ensure that all agreements between the Company and independent contractors performing work in connection with the construction of the Project shall include the agreement of said independent contractors to comply with all such applicable laws;

(ix) Assemble and retain all contracts, agreements and other records and data as may be necessary to carry out the Developer's functions hereunder. Without limiting the foregoing, the Developer will prepare, accumulate and furnish to the Company and the appropriate governmental authorities, as necessary, data and information sufficient to identify the market value of improvements in place as of each real property tax lien date, and will take application for appropriate exclusions from the capital costs of the Project for purposes of real property ad valorem taxes;

(x) Coordinate and administer the design and construction of all interior tenant improvements to the extent required under any leases or other occupancy agreements to be constructed or furnished by the Company with respect to the initial leasing of space in the Project, whether involving building standard or non-building standard work;

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

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

(xiii) Perform and administer any and all other services and responsibilities of the Developer which are set forth in any other provisions of this Agreement, or which are requested to be performed by the Company and are within the general scope of the services described herein.

Section 2. Limitations and Restrictions. Notwithstanding any provisions of this Agreement, the Developer shall not take any action, expend any sum, make any decision, give any consent, approval or authorization, or incur any obligation with respect to any of the following matters unless and until the same has been approved by the Company:

(a) Approval of all construction and architectural contracts and all architectural plans, specifications and drawings prior to the construction and/or alteration of any improvements contemplated thereby, except for such matters as may be expressly delegated in writing to the Developer by the Company;

(b) Any proposed change in the work of the construction of the Project, or in the plans and specifications therefor as previously approved by the Company, or in the cost thereof, or any other change which would affect the design, cost, value or quality of the Project, except for such matters as may be expressly delegated in writing to the Developer by the Company;

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

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

(e) Expending more than what the Developer in good faith believes to be the fair and reasonable market value at the time and place of contracting for any goods purchased or leased or services engaged on behalf of the Company or otherwise in connection with the Project.

Section 3. Accounts and Records.

(a) The Developer on behalf of the Company, shall keep such books of account and other records as may be required and approved by the Company, including, but not limited to, records relating to the costs of construction advances. The Developer shall keep vouchers, statements, receipted bills and invoices and all other records, in the form approved by the Company, covering all collections, if any, disbursements and other data in connection with the Project prior to final completion of construction. All accounts and records relating to the Project, including all correspondence, shall be surrendered to the Company, upon demand without charge therefor.

(b) The Developer shall cooperate with the Management Agent to facilitate the timely preparation by the Management Agent of such reports and financial statements as the Management Agent is required to furnish pursuant to the management agreement between the Company and the Management Agent ("Management Agreement").

(c) All books and records prepared or maintained by the Developer shall be kept and maintained at all times at the place or places approved by the Company, and shall be available for and subject to audit, inspection and copying by the Management Agent, the Company or any representative or auditor thereof or supervisory or regulatory authority, at the times and in the manner set forth in the Company Agreement.

Section 4. Obligation To Complete Construction.

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

Section 5. Development Amount.

As a fee for its services in connection with the development of the Project and the supervision of the construction/rehabilitation of the Project as set forth in Section 1 and elsewhere in this Agreement, the Developer shall be paid an amount (the "Development Amount") equal to Five Hundred Fifty-Two Thousand and No/100 Dollars (\$552,000.00) or (b) the maximum amount which conforms to the developer fee standards imposed by the Virginia Housing Development Authority. The Development Amount shall be deemed to have been earned as follows:

- (i) Twenty percent (20%) as of the date of this Agreement;
- (ii) Eighty percent (80%) upon substantial completion of the Project;

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

- (i) Twenty percent (20%) on initial equity funding of the Project;
- (ii) Forty percent (40%) upon substantial completion of the Project; and
- (iii) Forty percent (40%) upon achievement of 95% occupancy for the Project.

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

Section 6. Applicable Law.

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

Section 7. Binding Agreement.

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

Section 8. Headings.

All section headings in this Agreement are for convenience of reference only and are not intended to qualify the meaning of any section.

Section 9. Terminology.

All personal pronouns used in this Agreement, whether used in the masculine, feminine or neuter gender, shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 10. Benefit of Agreement.

The obligations and undertakings of the Developer set forth in this Agreement are made for the benefit of the Company and its members and shall not inure to the benefit of any creditor of the Company other than a member, notwithstanding any pledge or assignment by the Company of this Agreement of any rights hereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

COMPANY:

KING STREET ROANOKE, LLC,
a Virginia limited liability company

By: CHP KING STREET ROANOKE, 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

DEVELOPER:

COMMUNITY HOUSING PARTNERS CORPORATION,
a Virginia nonstock corporation

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

47222150_1

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 King Street Roanoke, 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 28, 2023

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)


Appendices continued

Previous Participation Certification

Development Name King Street Roanoke

Name of Applicant (entity) King Street Roanoke, LLC
CHP King Street Roanoke, LLC (Managing Member)

I hereby certify that:

1. All the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification.
2.  ~~During any time that any of the participants were principals in any multifamily rental property, no property has been foreclosed upon, in default or assigned to the mortgage insurer (governmental or private); nor has mortgage relief by the mortgagee been given;~~
See Pinebrook Summary
3. During any time that any of the participants were principals in any multifamily rental property, there has not been any breach by the owner of any agreements relating to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership;
4. That at no time have any principals listed in this certification been required to turn in a property to the investor or have been removed from a multifamily rental property ownership structure;
5. That to the best of my knowledge, there are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the participants were principals;
6. During any time that any of the participants were principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for the property;
7. None of the participants has been convicted of a felony and is not presently, to my knowledge, the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less;
8. None of the participants has been suspended, debarred or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity; and
9. None of the participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the participants is a Virginia Housing employee or a member of the immediate household of any of its employees.
11. None of the participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state

Appendices continued

governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.

12. None of the participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the participant was a principal in such property. This does not refer to corrected 8823's.
14. None of the participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.

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

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


Signature

Samantha Brown, Vice President

Printed Name

03/14/2023

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

Pinebrook Village Apartments Summary

The Mortgagor of Pinebrook Village was Greenbrier-Pinebrook LLC, a single asset entity which is wholly owned by Greenbrier Woods Corporation, a 501(c)(3) organization. Greenbrier Woods Corporation is legally unrelated but shares some Board members and officers with Community Housing Partners Corporation (CHPC) – also a 501(c)(3) organization based in Virginia. CHPC has a 35 year history of meeting the housing needs of low and moderate income families. CHPC owns and manages over 5,200 affordable apartments in Virginia, North Carolina, Kentucky and Florida. Many of the properties that CHPC has preserved are HUD assisted. CHPC's track record demonstrates that it is a responsible and successful housing developer and has been an excellent partner for HUD and other housing funders.

- The property was transferred to Greenbrier Woods in a bargain sale/donation transaction by the previous owner in June of 2002. The transfer was part of a two property donation – the second property, Yorkshire Apartments (now the Woods at Yorktown) was successfully rehabilitated by CHPC through the use of Low Income Housing Tax Credits. Tax Credits could not be accessed for Pinebrook since the presence of the Section 8 Moderate Rehab contract precluded their use. At the time of the transfer, the property had been accepted into Mark to Market processing. The new owner continued that process but was informed in 2003 by OHMAR (now OHAP) that the property was, in fact, not eligible for restructuring due to the lock-out provision on the underlying financing – something that Greenbrier Woods was not aware of at the time that it acquired the property. The owner appealed that decision to OHMAR due to the poor condition at the property and the need for rehabilitation and debt restructuring through M2M. In late 2003, the property was accepted back into the M2M process, this time using the bond defeasance model.
- The owner continued with this process and was making progress until August of 2004. On August 31-September 1, Tropical Storm Gaston stalled over the Richmond area and deposited 16 inches of rain in a 10 hour period causing widespread flooding in the Richmond area. As a result of this storm Richmond received a Federal Disaster declaration. Pinebrook Village was severely flooded by this storm. All of the first floor units were affected. The Owner worked to relocate all of the first floor tenants off site and carried out demolition of the first floor units to remove carpets, padding and drywall that had been saturated. The units were treated to remediate mold.
- The property was not located in a flood zone and consequently did not carry flood insurance. The Mark to Market program represented the only

option for generating the resources necessary to repair these units and bring them back on line. The Mark to Market proposal was revised and submitted to OHMAR in December of 2004. 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 took until December 2005 to complete.

- 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 after September 1, 2004. By January of 2006, there were only 20 residents remaining and the City had reached the end of its patience with respect to starting rehabilitation. The owner had still not received a decision from OHAP at that time. In January, the city determined that the property was no longer fit for habitation and ordered the remaining residents to move out. The owner accomplished the relocation of these residents by February 1. OHAP subsequently denied the M2M restructuring on the basis that there were no longer any residents at the property.
- By this time, the owner 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, the owner reluctantly made the decision to stop mortgage payments on February 1, 2006.
- Subsequent conversations with the HUD area office staff in Richmond identified another possible strategy for the preservation of this property. This would involve the 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.

- In order to accomplish this, the owner requested in early March of 2006 that HUD take the necessary action to break the lock out on the existing insured financing. That request argued that the decision to break the lock-out would not have had any additional adverse effect on the investors since the loan was already on a certain path to assignment and insurance claim. HUD denied this request and thus ended any further opportunity to payoff the mortgage and rehabilitate the property.
- In November, 2010, HUD sold the property at public auction.

Since 2002, CHPC worked in good faith with HUD to try to rehabilitate and preserve this property. CHPC remained committed to this goal despite the serious obstacles along the way and, as noted above, expended \$650,000 of its own funds as evidence of this good faith and of its non profit mission. During the four years following the acquisition of Pinebrook, CHPC worked closely with the Richmond HUD office to complete a successful restoration of this property and made extraordinary efforts to accomplish this goal. CHPC continues to carry out this mission to create and preserve housing for low income families and continues its work with HUD as a partner.

Tab D:

List of LIHTC Developments (Schedule A)
(MANDATORY)

Appendices continued

List of LIHTC Developments (Schedule A)

Development Name King Street Roanoke
 Name of Applicant King Street Roanoke, LLC

INSTRUCTIONS:

1. A Schedule A is required for every individual that makes up the GP or Managing Member - does not apply to principals of publicly traded corporations.
2. For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
3. List only tax credit development experience for the past 15 years.
4. Use separate pages as needed, for each principal.

Principal's Name Community Housing Partners Corporation

Controlling GP (CGP) or 'Named' Managing Member of Proposed property?* ☒ YES ☐ NO

	Development Name and 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.	Lafayette Village Elderly Williamsburg, VA	Williamsburg-Lafayette Village Elderly, LLC (804) 343-7201	Y	32	32	12/2007	7/2008	N
2.	Lafayette Village Family Williamsburg, VA	Williamsburg-Lafayette Village Family, LLC (804) 343-7201	Y	112	112	12/2007	7/2008	N
3.	Lafayette Square Williamsburg, VA	Williamsburg-Lafayette Square, LLC (804) 343-7201	Y	106	106	12/2007	7/2008	N
4.	Courthouse Green Spotsylvania, VA	Spotsylvania-Courthouse Green, LLC (804) 343-7201	Y	40	40	12/2007	7/2008	N
5.	Boodry Place Morehead, KY	Boodry Place, LLC (606) 780-0249	N	32	32	6/2008	4/2009	N
6.	College Green II Warsaw, VA	Warsaw-College Green II, LLC (804) 343-7201	Y	16	16	7/2008	5/2009	N
7.	Rutledge Hills Amherst, VA	Amherst-Rutledge Hills, LLC (434) 946-7758	Y	48	48	4/2009	2/2010	N
8.	Spicer's Mill Orange, VA	Orange-Spicers Mill, LLC (804) 343-7201	Y	40	40	5/2009	2/2010	N

Appendices continued

	Development Name and 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"
9.	Old Farm Village Apartments Christiansburg, VA	CHPC-Old Farm Village, LLC (540) 382-2002	Y	84	84	5/2011	12/2011	N
10.	Friendship Village Apts. Virginia Beach, VA	Virginia Beach-Friendship Village, LLC (540) 382-2002	Y	110	109	10/2011	5/2012	N
11.	Parkview Gardens Farmville, VA	Farmville-Parkview Gardens, LLC (540) 382-2002	Y	80	79	6/2012	8/2013	N
12.	Hilltop Terrace Apartments Lexington, NC	Lexington-Hilltop Historic, LLC (540) 382-2002	Y	63	63	11/2012	10/2013	N
13.	Warwick SRO Newport News, VA	Warwick SRO, LP (757) 244-2836	Y	88	88	7/2013	12/2013	N
14.	Greenstone on 5th Apartments Charlottesville, VA	Blue Ridge Commons Apartments, LLC (540)382-2002	Y	202	167	12/2013	11/2012	N
15.	Rivermont Apartments Martinsville, Va	The Apartments of Rivermont, LLC (540) 382-2002	Y	99	99	12/2013	8/2014	N
16.	Dolly Ann Apartments Covington, VA	CHPC-Dolly Ann, LLC (540)382-2002	Y	108	108	8/2011	4/2012	N
17.	Main Cross Mt. Sterling, KY	Mt. Sterling-Main Cross, LLC (540) 382-2002	Y	51	51	12/2013	11/2014	N
18.	Bettie Davis Apartments Suffolk, VA	Bettie Davis, LLC (540) 382-2002	Y	60	60	1/2014	7/2015	N
19.	Laurel Woods Apartments Pulaski County, VA	Laurel Woods Apartments, LLC (540)382-2002	Y	46	46	5/2014	11/2014	N
20.	Langston Park Apartments Hopewell, VA	Langston Park Apartments, LLC (540) 382-2002	Y	56	56	12/2015	7/2016	N
21.	Hunting Hills Apartments Radford, VA	Hunting Hills Apartments, LLC (540) 382-2002	Y	12	12	3/2016	8/2016	N
22.	Smokey Ridge Apartments Christiansburg, VA	Smoke Ridge, LLC (540)382-2002	Y	52	52	8/2016	9/2016	N
23.	Overlook Terrace Apartments Fredericksburg, VA	Apartments at Overlook Terrace, LLC (540) 382-2002	Y	72	72	12/2015	11/2016	N
24.	Highland Crossing Apartments Spartanburg, SC	Highland Avenue, LLC (540) 382-2002	Y	72	72	11/2016	2/2017	N
25.	Tranquility at the Lakes Virginia Beach, VA	SUL Tranquility Lakes, LLC (540) 382-2002	Y	40	40	12/2016	7/2017	N
26.	Kippax Place Apartments Hopewell, VA	Kippax Place Apartments, LLC (540) 382-2002	Y	100	100	12/2016	10/2018	N

Appendices continued

	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"
27.	Belleville Meadows Suffolk, VA	Belleville Meadows, LLC (540) 382-2002	Y	128	128	12/2016	7/2018	N
28.	Lindsay Hill Lorton, VA	Cumberland Court Apartments, LLC (540) 382-2002	Y	55	55	12/2016	10/2018	N
29.	Primrose Place Apartments Baltimore, MD	Primrose Place Apartments, LLC (540) 382-2002	Y	125	125	5/2016	7/2018	N
30.	Planters Woods Apartments South Hill, VA	Planters Woods South Hill, LLC (540) 382-2002	Y	46	46	11/2017	5/2018	N
31.	Powell Valley Village Apartments Jonesville, VA	Powell Valley Jonesville Apartments, LLC (540) 382-2002	Y	34	34	5/2017	1/2018	N
32.	Apartments at Kingsridge Henrico County, VA	Apartments at Kingsridge, LLC (540) 382-2002	Y	72	72	10/2018	7/2019	N
33.	The Residences at North Hill 2 Alexandria, VA	The Residences at North Hill 2, LLC (540) 382-2002	N	75	75	TBD	TBD	N
34.	Senior Residences at North Hill Alexandria, VA	The Senior Residences at North Hill, LLC (540) 382-2002	N	63	63	TBD	TBD	N
35.	Apartments at Kingsridge 2 Henrico County, VA	Apartments at Kingsridge 2, LLC (540) 382-2002	Y	71	71	9/2021	11/2022	N
36.	North Hill Bond 94 Alexandria, VA	The Residences at North Hill Bond 94, LLC (540) 382-2002	N	94	94	TBD	TBD	N
37.	North Hill Bond 47 Alexandria, VA	The Residences at North Hill Bond 47, LLC (540) 382-2002	N	47	47	TBD	TBD	N
38.	J. Van Story Branch Apartments Baltimore, MD	Van Story Branch Apartments, LLC (540) 382-2002	Y	350	350	11/2018	7/2022	N
39.	Senior Townsquare at Dumfries Triangle, VA	Senior Townsquare at Dumfries, LLC (540) 382-2002	Y	40	40	TBD	TBD	N
40.	Apartments at Kingsridge 3 Henrico County, VA	Apartments at Kingsridge 3, LLC (540) 382-2002	Y	24	24	6/2022	TBD	N

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

Appendices continued

	Development Name and 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"
41.	Northway Galax, VA	Northway Family, LLC (540) 382-2002	Y	72	72	TBD	TBD	N
42.	Wellesley Newport News, VA	Wellesley Commons Apartments, LLC (540) 382-2002	Y	40	40	TBD	TBD	N
43.	Holly Court Kilmarnock, VA	Holly Court Senior Apartments, LLC (540) 382-2002	Y	40	40	TBD	TBD	N
44.	Grayson Manor Independence, VA	Grayson Manor Apartments, LLC (540) 382-2002	Y	32	32	TBD	TBD	N
45.	Crestview Senior Dumfries, VA	Crestview Senior, LLC (540) 382-2002	Y	60	60	TBD	TBD	N
46.	Legacy on Main Blacksburg, VA	Legacy on Main, LLC (540) 382-2002	Y	56	56	TBD	TBD	N
47.	Townsquare at Dumfries Dumfries, VA	Townsquare at Dumfries Bond, LLC (540) 382-2002	Y	227	227	9/2020	8/2022	N
48.								
49.								
50.								
51.								
52.								
53.								
54.								
55.								
56.								
57.								
58.								

Tab E:

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

**FIRST AMENDMENT TO
AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY**

THIS FIRST AMENDMENT TO AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this "**First Amendment**") is made and entered into this 16 day of September, 2022 between **FW PROPERTIES, LLC**, a Virginia limited liability company ("**Seller**"), and **KING STREET ROANOKE, LLC**, a Virginia limited liability company ("**Buyer**").

BACKGROUND:

A. Seller and Community Housing Partners Corporation, a Virginia nonstock corporation ("**CHPC**"), entered into that certain Agreement for Purchase and Sale of Real Property dated as of March 15, 2021, as assigned (the "**Agreement**"), with respect to the sale of certain real property located in the City of Roanoke, Virginia, and described more particularly in the Agreement.

B. Pursuant to that certain Assignment of Agreement for Purchase and Sale Agreement of Real Property dated March 6, 2021, the Agreement was assigned by CHPC to Buyer.

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

D. 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. **Financial Due Diligence.** The Agreement is hereby amended by deleting Section 2.7 thereof in its entirety and replacing it with the following:

"2.7 Financial Due Diligence. Buyer or an affiliate shall with reasonable diligence make timely application for and timely pursue the granting of competitive 9% low income housing tax credits ("**LIHTC**") for the construction of the Property during the 2023 tax credit allocation cycle administered by Virginia Housing Development Authority in an amount deemed sufficient by Buyer, in its sole discretion, to provide sufficient funds for the completion of the construction of the Property. In the event that Buyer is unsuccessful in receiving a reservation and allocation of competitive 9% LIHTC for the construction of the Property as requested (the "**LIHTC Allocation**") on or before September 30, 2023, despite timely and reasonable efforts to secure the same, this Agreement will terminate, the First Deposit shall be returned to Buyer, and the parties will have no further obligations to each other except for the Buyer's indemnity obligations set forth in Section 2.1. If this Agreement has not been terminated and Closing has not occurred on or before April 1, 2023, then the Second Deposit shall become nonrefundable to Buyer unless Seller defaults in its obligations hereunder. Notwithstanding anything in this Agreement to the contrary, (i) the First Deposit shall remain refundable to Buyer until the earlier of (a) receipt of the LIHTC Allocation, and (b) September 30, 2023 (the "**Development Approval Date**"); and (ii) the Second Deposit shall remain refundable to Buyer until April 1, 2023. The First Deposit and the Second Deposit shall be credited against the Purchase Price at Closing."

2. **Closing.** The Agreement is hereby amended by deleting the first and second sentences of Section 3.1 thereof in their entirety and replacing them with the following:

"Unless termination has previously occurred per the terms of the Agreement, the Closing on the contemplated sale transaction (the "Closing") shall take place on or before October 30, 2023 (the "Closing Date"). Notwithstanding anything herein to the contrary, in no event shall the Closing Date occur prior to August 15, 2023."

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:

FW PROPERTIES, LLC,

a Virginia limited liability company

by *Frost & Waldron, Inc., Manager*

By: *Andy Kelderhouse* (SEAL)

Name: *Andy Kelderhouse*

Title: *President*

BUYER:

KING STREET ROANOKE, LLC,

a Virginia limited liability company

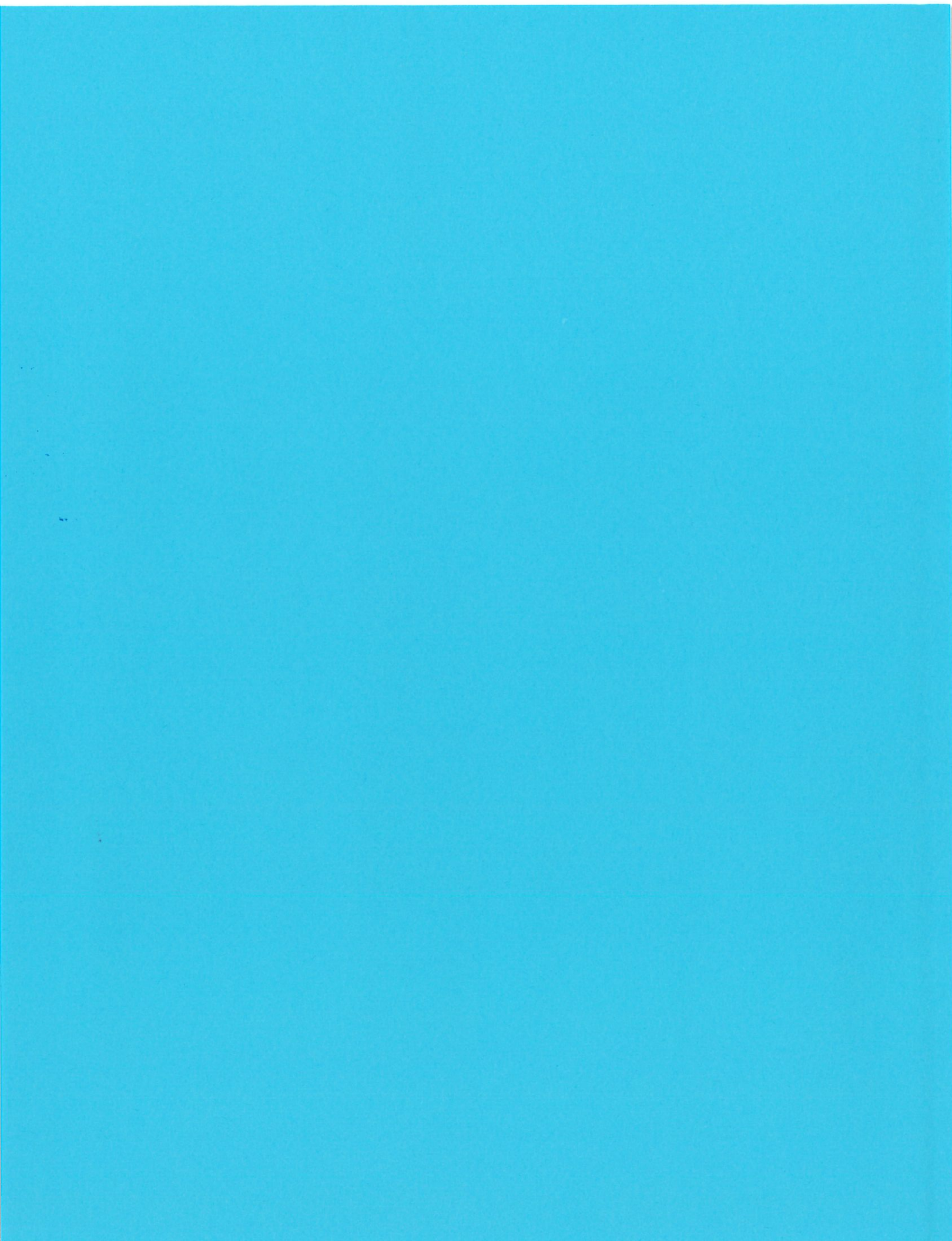
By: CHP King Street Roanoke, LLC,
a Virginia limited liability company,
its Managing Member

By: Community Housing Partners Corporation,
a Virginia nonstock corporation,
its Managing Member

By: *David Schultz* (SEAL)

Name: *David Schultz, SVP*

Title: *Senior Vice President*



ASSIGNMENT OF AGREEMENT FOR PURCHASE AND SALE AGREEMENT OF REAL PROPERTY

THIS ASSIGNMENT AGREEMENT FOR PURCHASE AND SALE AGREEMENT OF REAL PROPERTY (this "Assignment") is made and entered into as of this 6th day of March, 2022, by and between **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia nonstock corporation ("Assignor"), and **KING STREET ROANOKE, LLC**, a Virginia limited liability company ("Assignee").

RECITALS

A. Assignor, as buyer, and FW Properties, LLC, a Virginia limited liability company, as seller (the "Seller"), have entered into that certain Agreement for Purchase and Sale of Real Property dated as of November 29, 2021 (the "Agreement"), which provides for the sale and conveyance to Assignor of certain real property and improvements thereon located in the City of Roanoke, Virginia (the "Property"), as more particularly described therein.

B. Pursuant to Section 9.1 of the Agreement, Assignor shall have the absolute right, without Seller's consent or approval, to assign or transfer the Agreement or any of Assignor's rights, obligations and interests under the Agreement.

C. Assignor desires to assign to Assignee all of its right, title and interest in and to the Agreement and the Property, and Assignee desires to accept such assignment and to assume all of Assignor's obligations as to the purchase of the Property under the Agreement, upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each party hereto, the parties hereto hereby agree as follows:

1. Assignor hereby assigns, transfers and conveys to Assignee, and Assignee hereby accepts from Assignor, all of Assignor's right, title, interest, duties, and obligations in, to and under the Agreement and all claims and rights that Assignor may have or to which Assignor may be entitled under or by virtue of the Agreement. It is the intention of the parties hereto that Assignee shall have and be vested with all of the same rights, benefits and obligations conferred upon and undertaken by Assignor in the Agreement as though, and to the same extent as if, Assignee had been named the buyer of the Property in the Agreement.

2. Assignee hereby assumes and agrees to perform and observe all agreements, covenants and obligations to be performed and observed by Assignor under the Agreement. Assignee hereby agrees to hold Assignor free and harmless from any and all losses, liabilities, obligations, debts and expenses arising under the Agreement and the transactions contemplated therein.

3. This Assignment represents the complete understanding between the parties hereto as to the subject matter hereof, and supersedes all prior negotiations, representations, promises, statements or agreements, either written or oral, between the parties hereto as to the same.

4. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns hereunder.

5. This Assignment 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, each party hereto has executed this Assignment or caused it to be executed on its behalf by its duly authorized representatives, the day and year first above written.

ASSIGNOR:

COMMUNITY HOUSING PARTNERS CORPORATION, a Virginia nonstock corporation

By: [Signature] (SEAL)
Name: Samantha Brown
Title: Vice President

ASSIGNEE:

KING STREET ROANOKE, LLC, a Virginia limited liability company

By: CHP King Street Roanoke, LLC,
a Virginia limited liability company,
its Managing Member

By: Community Housing Partners Corporation,
a Virginia nonstock corporation,
its Managing Member

By: [Signature] (SEAL)
Name: Samantha Brown
Title: Vice President

AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY

This Agreement for Purchase and Sale ("Agreement") is entered into between **FW Properties, LLC**, 90 Town Center Street, Suite 200, Daleville, VA 24083, a Virginia limited liability company ("Seller"), and **Community Housing Partners Corporation**, a Virginia corporation ("Buyer"). The effective date of this Agreement shall be the date of its last execution ("Effective Date").

1. AGREEMENT TO PURCHASE AND SELL; PURCHASE PRICE

1.1 Agreement to Purchase and Sell. Buyer agrees to purchase from Seller and Seller agrees to sell to Buyer all that certain parcel of land consisting of 6.70 acres, more or less, located at 3339 King Street NE, Roanoke, VA, identified as City of Roanoke Tax Map Number 7100601, and designated as New Tract A-1 on a survey entitled "Resubdivision Plat for FW Properties, L.L.C., prepared by Caldwell With Associates, dated September 11, 2001, attached to this Agreement as **Exhibit 1** (the "Land"), together with all rights and appurtenances pertaining thereto according to the terms of this Agreement, including but not limited to Seller's right, title and interest in and to the following (together with the Land, collectively, the "Property"): (a) all buildings, improvements, fixtures, structures, parking facilities, electrical systems, plumbing systems, heating systems, and air conditioning systems located on the Land, if any, or any portion thereof (collectively, the "Improvements"); (b) all easements, hereditaments and appurtenances, if any, pertaining or affecting the Land (collectively, the "Easements"); (c) any street or road abutting the Land, to the center line thereof, if any; (d) all warranties and guaranties issued in connection with the Improvements, which are in effect as of Closing (as hereinafter defined, if any; and (e) to the extent assignable, all consents, authorizations, development rights, allocations of development density or other similar rights, variances or waivers, licenses, certificates of occupancy, permits and approvals from any governmental or quasi-governmental agency, department, board, commission, bureau or other entity or instrumentality with respect to or attributable to the Property, which remain valid or in effect as of Closing (collectively, the "Approvals").

1.2 Purchase Price. The purchase price to be paid for the Property shall be Three Hundred Fifty Thousand and No/100 Dollars (\$350,000) (the "Purchase Price"). The Purchase Price shall be paid by Buyer to Seller as follows: (a) by a Ten Thousand and 00/100 Dollars (\$10,000) initial deposit paid to the Escrow Agent within five (5) days of the Effective Date (the "First Deposit"); (b) by a Twenty Thousand and 00/100 Dollars (\$20,000) second deposit to be paid to the Escrow Agent at the end of the Due Diligence Period, as defined below, should the Buyer not elect to terminate this Agreement prior to the end of such Due Diligence Period (the "Second Deposit"); and (c) by a Three Hundred Twenty Thousand and No/100 Dollars (\$320,000.00) payment to be made at Closing, subject to adjustments for prorations and Closing costs. Such payment at Closing shall be made by wire transfer to Seller's account according to instructions to be provided prior to Closing.

2. THE DUE DILIGENCE PERIOD OBLIGATIONS

2.1 Due Diligence Period. Seller has informed Buyer that a reasonable search has revealed that Seller possesses no surveys (other than Exhibit 1), soil tests, borings, title insurance policies or commitments, environmental reports, or economic, financial and traffic studies which Seller can provide the Buyer relating to the Property. Thus, Buyer's due diligence shall consist of Buyer's own analysis and investigation. Accordingly, for ninety (90) days following the Effective Date of this Agreement (the "Due Diligence Period"), Buyer shall be entitled to engage in evaluation of the site and have prepared a property survey and title examination as more fully described below.

If Buyer determines in its sole discretion that the Property is not acceptable for any reason during the Due Diligence Period, Buyer may terminate this Agreement and the First Deposit, plus any accrued interest, shall be returned to Buyer. The parties thereafter shall be relieved of all further obligations under this Agreement except for the Buyer's indemnity obligations set forth in this Section 2.

Buyer agrees to hold Seller harmless from all reasonable costs, expenses or liabilities actually incurred by Seller, arising out of the Buyer's access to the Property, including without limitation, personal injury or property damage caused by Buyer, or its agents, in pursuing the activities permitted under Section 2 of this Agreement. Buyer shall also restore and/or repair, at Buyer's expense, any damage to the Property that arises as a result of conducting Buyer's inspections and testing as contemplated in Section 2 of this Agreement. Notwithstanding anything else in this Agreement to the contrary, if any tree clearing is necessary to permit Buyer and Buyer's agents and representatives to conduct physical and environmental inspections and tests of the Property that Buyer deems necessary or appropriate, then such tree clearing (the "Clearing") shall be excepted from Buyer's obligations to restore and/or repair the Property and to hold Seller harmless as set forth in this Section 2.1, so long as Buyer shall be responsible for any stabilization, erosion and sediment control, and permitting required by any applicable governmental agency as a result of the Clearing.

2.2 Site Evaluation. The Buyer and its authorized agents shall have the right, at Buyer's expense, to engage in inspection and study of the Property to determine whether, in Buyer's sole discretion, the Property is acceptable to Buyer. Such investigation may include reasonable subsurface investigations to determine soil and subsurface conditions, including evaluating the possible presence on site of hazardous materials. The Seller shall be provided a copy of all results and reports generated as a result of the site evaluation, excluding any information proprietary to Buyer. In the event that the Buyer's evaluation should disclose any condition the Buyer deems in its sole discretion unsatisfactory (a "Site Defect"), Buyer may terminate the Agreement as described in Section 2.1, or alternatively give the Seller written notice of the Site Defect, in which case the parties shall proceed as set forth in Section 2.5.

2.3 Property Survey. Buyer, at its sole expense, shall obtain a current property survey (the "Survey") prepared by a licensed land surveyor during the Due Diligence Period. The Seller shall be provided a copy of the Survey upon its completion. In the event the survey shows any matter that would impair the Property's marketability or otherwise involves a matter of survey

unacceptable to Buyer (a "Survey Defect"), Buyer may terminate the Agreement as described in Section 2.1, or alternatively give the Seller written notice of the Survey Defect, in which case the parties shall proceed as set forth in Section 2.5.

2.4 Preliminary Title Report. During the Due Diligence Period, Buyer, at its sole expense, shall cause a title insurance company selected by Buyer (the "Title Company") to issue and deliver to Buyer a title commitment ("Title Commitment") accompanied by copies of all documents affecting the Property and which shall include any exceptions to the Title Commitment. The Seller shall be provided a copy of the Title Commitment. Any identified lien against the Property, including any deed of trust, mortgage or other monetary lien encumbering or affecting the Property, shall constitute a curable title defect that Seller shall remove at Closing ("Closing Title Defect"). In the event that the condition of title, other than a Closing Title Defect, involves any matter the Buyer deems in its sole discretion unacceptable (an "Interim Title Defect"), Buyer may terminate the Agreement as described in Section 2.1, or alternatively give the Seller written notice of the Interim Title Defect, in which case the parties shall proceed as set forth in Section 2.5.

2.5 Seller's Option to Cure Defects; Buyer's Option to Terminate or Accept Defects. In the event that the Buyer elects to give the Seller notice of any Site Defect, Survey Defect, or Interim Title Defect ("Noticed Defect"), the Seller shall have thirty (30) days after such notice to cure any such Noticed Defect, should Seller so elect ("Cure Period"). In the event that Seller elects not to cure any such Noticed Defect, or fails to do so during the Cure Period, Buyer may at its option by written confirmation sent to Seller within ten (10) days of the end of the Cure Period (a) accept the Noticed Defect without an adjustment in the Purchase Price, in which case the Noticed Defect shall be deemed accepted for all purposes; or (b) terminate the Agreement as described in Section 2.1. If Buyer elects to terminate this Agreement in accordance with this Section 2.5, the First Deposit, and the Second Deposit to the extent paid, plus any accrued interest, shall be returned to Buyer. Buyer's failure to give written notice of an election under either Section 2.5(a) or 2.5(b) within such ten (10) day period shall be deemed effective notice of termination, without a writing, subject to the termination procedures which are to follow a written notice of termination as set forth in Section 2.1

2.6 Permitted Exceptions. The Property shall be conveyed to Buyer subject to no liens, charges, encumbrances, exceptions or reservations of any kind or character other than any Noticed Defect which was accepted pursuant to Section 2.5 above ("Permitted Exceptions").

2.7 Financial Due Diligence. Buyer or an affiliate shall with reasonable diligence make timely application for and timely pursue the granting of competitive 9% low income housing tax credits ("LIHTC") for the construction of the Property during the 2022 tax credit allocation cycle administered by Virginia Housing Development Authority in an amount deemed sufficient by Buyer, in its sole discretion, to provide sufficient funds for the completion of the construction of the Property. In the event that Buyer is unsuccessful in receiving a reservation and allocation of competitive 9% LIHTC for the construction of the Property as requested (the "LIHTC Allocation") on or before September 30, 2022, despite timely and reasonable efforts to secure the same, this Agreement will terminate, the First Deposit and the Second Deposit shall be returned to Buyer, and the parties will have no further obligations to each other except for the Buyer's

indemnity obligation set forth in Section 2.1. Notwithstanding anything in this Agreement to the contrary, the First Deposit and the Second Deposit shall remain refundable to Buyer until the earlier of (a) receipt of the LIHTC Allocation, and (b) September 30, 2022 (the "Development Approval Date").

3. THE CLOSING

3.1 Closing. Unless termination has previously occurred per the terms of the Agreement, the Closing on the contemplated sale transaction (the "Closing") shall take place on or before October 30, 2022 (the "Closing Date"). Notwithstanding anything herein to the contrary, in no event shall the Closing Date occur prior to August 15, 2022. Closing shall be conducted by mail or overnight courier by the Title Company, or at such other time and place as may be agreed to in writing by Seller and Buyer. Notwithstanding the foregoing, Buyer and Seller shall endeavor to conduct closing by depositing (by overnight or local courier) into escrow with the Title Company all closing documents and other items in connection therewith no later than the first business day immediately prior to the Closing Date.

3.2 Seller's Obligations. At the Closing, Seller shall deliver:

(a) To Buyer, a properly executed and recordable special warranty deed (the "Deed"), conveying the Property to Buyer subject only to the Permitted Exceptions. Unless otherwise agreed to by the parties, the legal description of the Property contained in such Deed shall be identical to the legal description of the Property set forth in Exhibit 1. In addition, if such legal description set forth in Exhibit 1 is different than the legal description of the Property shown on the Survey (the "Survey Legal Description"), and Buyer so requests, Seller shall also quitclaim to Buyer the Survey Legal Description.

(b) To Buyer and Title Company, an affidavit confirming that no work has been performed on the Property within one hundred and twenty-three (123) days of Closing in a form reasonably required by the Title Company.

(c) To the Title Company, evidence of Seller's authority to execute and deliver the documents necessary to effectuate the contemplated sale, as reasonably required by the Title Company.

(d) To Buyer, a special warranty bill of sale, in a form reasonably acceptable to Seller and Buyer, conveying to Buyer the Approvals, if applicable;

(e) To Buyer and Title Company, a duly executed non-foreign certification in the form prescribed by Section 1445 of the Internal Revenue Code and the Treasury Regulations adopted thereunder, a duly executed Virginia Form R-5E or R-5, if applicable, and if required by the Title Company or Buyer's counsel, a duly executed 1099 Real Estate Report Filing form to report the conveyance of the Property to the IRS.

(f) To the Title Company and/or Buyer, such other duly executed documents, certificates or affidavits as are reasonably and customarily required by Buyer's attorney or the

Title Company provided that such documents do not require the Seller: (i) to obligate itself to any entity other than the Buyer or its assignee, or otherwise taken on an obligation not imposed in this Agreement; (ii) to make representations of fact not known by the Seller or its agents; (iii) to convey a warranty beyond the special warranty to be provided in the deed of conveyance; or (iv) to undertake any activity which would cost the Seller in excess of \$1,000.

3.3 Buyer's Obligations. At Closing, Buyer shall deliver to the Title Company on Seller's account a cashier's check or immediately wired federal funds in an amount equal to the balance of the Purchase Price (after due credit for the First Deposit and the Second Deposit, plus or minus prorations, adjustments and Closing costs as set forth herein). In connection with Closing, the Title Company shall transmit by wire the balance of the Purchase Price (after due credit for the First Deposit and the Second Deposit, plus or minus prorations, adjustments and Closing costs as set forth herein) to Seller promptly after recordation of the deed.

3.4 Closing Costs. In connection with the Closing, Seller shall pay the grantor's tax and any costs associated with recording any discharge of mortgage or similar encumbrances. Buyer shall pay all other recording costs associated with the transaction. Each party shall pay their own attorneys' fees and expenses relating to the Closing.

3.5 Proration of Taxes, Rents, Interest, and Insurance. Real estate taxes for the current year shall be adjusted as of the day of Closing and the net amount thereof shall be added to or deducted from, as the case may be, the Purchase Price payable by Buyer at the time of Closing.

3.6 Delivery of Property at Closing. Seller shall deliver to Buyer, at Closing, full possession of the Property, free of all tenants and occupants, the Property to be then: (a) in the same condition as it presently exists, reasonable wear and tear excepted, and (b) not in violation of any applicable zoning laws, and not in violation of any other applicable land use control and environmental laws, rules or regulations.

If Seller shall be unable to convey title (as provided in this Agreement), or to deliver possession of the Property, all as herein stipulated, or if, at the time of Closing the Property does not otherwise conform with the provisions of this Section 3.5, then Seller, should it elect in its sole discretion, shall use reasonable efforts to (a) remove any defects in title, other than a Permitted Exception, (b) deliver possession as provided herein, and/or (c) make the Property conform to the provisions in this Section 3.5, in which event the time for performance hereof shall be extended for a period of thirty (30) days. If at the expiration of the extended time, Seller shall have failed so to remove any defects in title, not included in the Permitted Exceptions, deliver possession, or make the Property conform to the provisions hereof, then, at Buyer's option, the First Deposit and the Second Deposit shall be refunded to Buyer and the parties shall have no other obligations under the Agreement except for Buyer's indemnity obligations imposed in Section 2.1.

4. AFFIRMATIVE COVENANTS OF SELLER

4.1 Acts Affecting Property. After the Effective Date, Seller, unless otherwise agreed to in writing by Buyer, will until Closing: (a) refrain from (i) performing any grading or excavation,

construction, or removal of any improvements, or making any other change or improvement upon or about the Property; (ii) creating or incurring any mortgage, lien, pledge, or other encumbrances in any way affecting the Property other than the Permitted Exceptions and the Closing Title Defects; and (iii) committing any waste or nuisance upon the Property; (b) reasonably maintain the Property in its existing condition; and (c) observe all laws, ordinances, regulations, and restrictions affecting the Property and its use.

4.2 Notice of Changes in Laws. Seller will advise Buyer promptly of any change in any applicable laws, regulations, restrictions, rulings, or orders which might affect the value or use of the Property to Buyer of which Seller obtains knowledge.

4.3 Compliance with Existing Mortgages and Permitted Exceptions. If the Property is encumbered by a mortgage(s) and/or has rights pursuant to instruments of record affecting the Property, Seller will timely comply with all of the terms, obligations, and covenants thereof, and will not suffer or permit any default to occur thereunder or under the note(s) secured by the mortgage(s).

4.4 Further Assurances. In addition to the obligations required to be performed hereunder by Seller at the Closing, Seller agrees to perform such other acts, and to execute, acknowledge, and/or deliver subsequent to the Closing such other instruments, documents, and other materials as Buyer may reasonably request and are customarily provided in a commercial real estate closing in order to effectuate the consummation of the transaction contemplated herein and to vest title to the Property in Buyer, and to readjust for closing costs and adjustments which were in error at Closing. This provision shall not require any action by the Seller regarding Permitted Exceptions.

4.5 Insurance. Until the Closing, Seller shall continue to maintain insurance on the Property in such amounts as is in existence on the date hereof.

5. REPRESENTATIONS AND WARRANTIES WITH RESPECT TO PROPERTY

Seller represents and warrants, to the best of Seller's knowledge, information and belief, to Buyer as follows:

5.1 Authority. The execution and delivery of this Agreement and the performance by Seller of its obligations hereunder, have been duly authorized as may be required and the execution and delivery of this Agreement and sale of the Property do not, and will not, violate the organizational documents of Seller. Seller further has the requisite power and authority to execute this Agreement, the Closing documents listed in Section 6.1 and all other documents required to be delivered by Seller.

5.2 Marketable Title. Seller has good, marketable and insurable title to the Property, free and clear of all liens, encumbrances, leases, tenancies, security interests, covenants, conditions, restrictions, rights-of-way, easements, judgments, unrecorded leases, and other matters affecting title other than the Permitted Exceptions.

5.3 No Condemnation Pending or Threatened. Seller has no knowledge of any pending or threatened condemnation or similar proceeding affecting the Property or any portion thereof, nor has Seller knowledge that any such action is presently contemplated.

5.4 Adverse Information. Seller has no knowledge of any change contemplated in any applicable laws, ordinances, or restrictions, or any judicial or administrative action, or any action by adjacent landowners, or natural or artificial conditions upon the Property, which would prevent, limit, impede, or cause any cost to Buyer.

5.5 Compliance with Laws. Seller has complied with all applicable laws, ordinances, regulations, statutes, rules, and restrictions pertaining to and affecting the Property. Performance of this Agreement will not result in any breach of, or constitute any default under, or result in the imposition of, any lien or encumbrance upon the Property under any agreement or other instrument to which Seller is a party or by which Seller or the Property might be bound.

5.6 Pending Litigation. There are no legal actions, suits, or other legal or administrative proceedings, including condemnation cases, or any governmental environmental cases, pending or threatened, against the Property, of which Seller is aware, and Seller is not aware of any facts which might result in any such action, suit or other proceedings.

5.7 No Special Assessments. No portion of the Property is affected by any special assessments, of which Seller is aware, whether or not constituting a lien thereon.

5.8 Access to Roads. The Property has pedestrian and vehicular access to and from public roads, and Seller has no knowledge of any fact or condition which would result in the termination of such access.

5.9 Commitments to Governmental Authorities or Others Affecting the Property. No commitments have been made to any governmental body, organization, group, or individual, relating to the Property which would impose an obligation upon Buyer or its successors or assigns to make any contribution or dedications of money or land or to construct, install, or maintain any improvements of a public or private nature on or off the Property; and no governmental authority has imposed any requirement that any developer of the Property pay directly or indirectly any special fees or contributions or incur any expenses or obligations in connection with any development of the Property or any part thereof. The provisions of this Section shall not apply to any regular, nondiscriminatory local real estate taxes.

5.10 Hazardous Substances. The Property is not now and to the Seller's knowledge has never been used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce, process or in any manner deal with any hazardous substance.

5.11 Effective Only at Closing. Each and every warranty and representation made by the Seller in this Section 5 shall have been true and correct to the best of Seller's knowledge when made and at Closing. No warranty or representation set forth in Section 5 shall survive Closing.

6. CONDITIONS TO CLOSING

6.1 Conditions to Buyer's Obligations. The obligation of Buyer hereunder to consummate the Closing, and to pay any portion of the Purchase Price to Seller, except as may be specifically otherwise provided for herein and in addition to any other conditions herein contained, is subject to the satisfaction, as of the Closing, of each of the following conditions (any of which may be waived in whole or in part in writing by Buyer at or prior to Closing). If any of the following conditions precedent are not satisfied prior to Closing, Buyer may elect to extend Closing until they are satisfied by Seller using reasonable efforts (but such extension shall not be for more than thirty (30) days), or Buyer may terminate this Agreement by giving Seller written notice on or before Closing, whereupon the First Deposit and the Second Deposit, plus any accrued interest, shall be returned to Buyer, and both parties shall be relieved of all obligations under this Agreement except for Buyer's indemnity obligations set forth in Section 2.

(a) **Compliance by Seller.** Seller shall have performed, observed, and complied with all of the covenants, agreements, and conditions required by this Agreement to be performed, observed and complied with by it prior to or as of the Closing.

(b) **Environmental Condition.** There has been no adverse change in the environmental condition of the Property.

(c) **Updated Title Commitment.** The Title Commitment required by Section 2.4 of this Agreement has been updated at Buyer's instigation and at Buyer's expense at Closing with such update showing no change in the status of title as previously approved by Buyer.

(d) **Updated Survey.** Any survey obtained pursuant to this Agreement may be updated at Buyer's instigation and at Buyer's expense at Closing with such update showing no change in the status of matters of survey as previously approved by Buyer.

(e) **Closing Documents.** Seller shall furnish to Buyer, at least seven (7) days prior to Closing, draft copies of all deeds, affidavits or other documents which will be executed and delivered by Seller at Closing, which documents shall be subject to the reasonable approval of Buyer's attorney. Buyer shall provide Seller any documents that require Seller's execution at least seven (7) days prior to Closing.

7. PROVISIONS WITH RESPECT TO DEFAULT AND DEPOSIT

7.1 Default by Seller. If Seller shall have made any representation or warranty herein which shall be untrue or misleading in any material respect, or if Seller shall fail to perform any of the material covenants and agreements contained herein to be performed by it for reasons which were within Seller's reasonable control to avoid, Buyer (a) may enforce specific performance of this Agreement; or (b) may cancel and terminate this Agreement for cause and receive a return of the First Deposit and the Second Deposit. The Buyer may elect to include a request for injunctive relief in its specific performance action to preclude the Seller from selling the Property to a third party during the pendency of the action. As liquidated damages for Seller's material breach of its obligations under the Agreement, Buyer will be entitled to (a) a cash payment of Twenty Thousand

Dollars (\$20,000.00); and (b) recover of the First and Second Deposits. Buyer agrees that such liquidated damages are Buyer's exclusive remedy for Seller's breach, and Buyer waives any right to challenge the adequacy or enforceability of such liquidated damages in any proceeding. Buyer shall not be entitled to declare Seller in default under any provision of this Agreement without first giving Seller prior written notice of such default and the right to cure such default within thirty (30) days after Seller's receipt of such notice. Nothing in this provision shall render the Seller liable for damages, liquidated or otherwise, or subject to specific performance for any election on its part not to cure under Section 2.5, which results in a termination under that section.

7.2 Default by Buyer. If Buyer shall fail to fulfill Buyer's agreements herein or to make any payment as provided herein, such failure shall constitute a default, and Seller may elect to terminate this Agreement. If the for cause termination pursuant to this Section 7.2 occurs after the Due Diligence Period but prior to the Development Approval Date, Seller shall be entitled to payment of the First Deposit as liquidated damages. If the for cause termination pursuant to this Section 7.2 occurs after the Development Approval Date, Seller shall be entitled to payment of the First and the Second Deposit as liquidated damages. Recovery of the First Deposit, and the Second Deposit as applicable, shall be the Seller's sole and exclusive remedy for breach, and Seller waives any right to challenge the adequacy or enforceability of such liquidated damages in any proceeding. Seller and Buyer acknowledge and agree that (i) it would be extremely difficult to accurately determine the amount of damages suffered by Seller as a result of Buyer's default hereunder; (ii) the First Deposit constitutes a fair and reasonable amount to be received by Seller as agreed and liquidated damages for Buyer's default under this Agreement, as well as a fair, reasonable and customary amount to be paid as liquidated damages to a seller in an arm's length transaction of the type contemplated by this Agreement upon a default by the purchaser thereunder; and (iii) receipt by Seller of the First Deposit, and the Second Deposit to the extent applicable, upon Seller's default hereunder shall not constitute a penalty or a forfeiture. Seller shall not be entitled to declare Buyer in default under any provision of this Agreement without first giving Buyer prior written notice of such default and the right to cure such default within thirty (30) days after Buyer's receipt of such notice. The exclusivity of liquidated damages set forth herein shall not apply to any damages arising out of Seller's indemnity rights conveyed in Section 2.1 of this Agreement.

7.3 Attorneys' Fees. Should either party employ an attorney to enforce any of the provisions hereof, or to protect its interest in any matter arising under this Agreement, or to recover damages for the breach of this Agreement, the party prevailing is entitled to receive from the other party all reasonable costs, charges, and expenses, including reasonable attorneys' fees, and litigation expense.

7.4 The Third-party Sale Remedy. The Seller shall not be entitled to transfer the Property to any third party until after it has given the Buyer notice of termination and the Buyer has not initiated an action challenging the termination and seeking an injunction to bar such sale within thirty (30) days thereafter. If the Buyer initiates such action, the Seller shall not transfer the Property to a third party until after it is adjudicated as to whether the Buyer has proven the termination was wrongful.

8. REAL ESTATE FEE

8.1. Real Estate Agent. Seller and Buyer each represents to the other that it has had no dealings, negotiations, or consultations with any broker, representative, employee, agent or other intermediary in connection with the sale of the Property, except **Poe & Cronk Real Estate Group**, representing Seller (the "Broker"). Seller shall pay any broker's commission that may be due and payable to the Broker in connection with the transaction contemplated by this Agreement pursuant to a separate agreement between Seller and the Broker. Seller and Buyer agree that each will indemnify, defend and hold the other free and harmless from the claims of any broker(s), representative(s), employee(s), agent(s) or other intermediary(ies) claiming to have represented Seller or Buyer, respectively, or otherwise to be entitled to compensation in connection with this Agreement or in connection with the sale of the Property, other than Broker. This mutual indemnity shall survive Closing and any termination of this Agreement and shall not be limited by any limitations of remedies provisions in this Agreement.

9. OTHER CONTRACTUAL PROVISIONS

9.1 Buyer's Assignee. Buyer may assign, without the consent of Seller, this Agreement and all of its rights hereunder to an assignee to take title to the Property who shall succeed to all of the rights and obligations of Buyer hereunder. In the event of such assignment, Buyer shall remain liable to Seller in the event of a breach of the Agreement by the assignee to the same extent as if there had been no assignment of the Agreement.

9.2 Notices. Any notice to be given or to be served upon any party hereto, in connection with this Agreement, must be in writing, and may be given by either hand delivery, a nationally recognized overnight delivery service such as Federal Express or Airborne Express, or electronic mail, and shall be deemed to have been given and received when hand delivered, one (1) business day after pickup by a nationally recognized overnight delivery service, or received by electronic mail. Such notices shall be given to the parties hereto at the following addresses:

FOR BUYER:

Community Housing Partners Corporation
4915 Radford Avenue, Suite 300
Richmond, Virginia 23230
Attn: Mark Huffman, Director of Land Development
Phone: (703) 623-2000
Email: markhuffman@chpc2.org

with a copy to:

Lauren Nowlin, Esq.
Williams Mullen
200 S. 10th Street, Suite 1600
P.O. Box 1320 (23218-1320)
Richmond, Virginia 23219

Phone: (804) 420-6585
Email: lnowlin@williamsmullen.com

FOR SELLER:

FW Properties LLC
Attn: Andy Kelderhouse
90 Town Center St. Suite 200
Dakula VA 24083
Phone (540) 774-4415
email andyke@fwinc.com

Copy to:

D. Stan Barnhill
Woods Rogers PLC
10 S Jefferson St. Suite 1800
Roanoke, VA 24011
Phone (540) 983-7667
email: barnhill@woodsrogers.com

Any party hereto may, at any time by giving five (5) days' written notice to the other party hereto, designate any other address in substitution of the foregoing address to which such notice shall be given and other parties to whom copies of all notices hereunder shall be sent.

9.3 Entire Agreement; Modification. This Agreement embodies and constitutes the entire understanding among the parties with respect to the transaction contemplated herein. All prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument. Nothing in this Section to the contrary, however, shall prevent the termination of this Agreement in accordance with the terms of this Agreement specifically providing for its termination and not requiring any separate written instrument of termination.

9.4 Applicable Law and Venue for Dispute Resolution. This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Virginia. Venue for any disputes arising out of this transaction will be deemed to be in the Circuit Court for Roanoke County, Virginia.

9.5 Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

9.6 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns.

9.7 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such

counterparts together shall constitute but one Agreement. Signature pages as PDFs may be transmitted by email.

9.8 Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

9.9 Risk of Loss by Condemnation.

(a) All risk of condemnation prior to the Closing shall be on Seller. Immediately upon obtaining knowledge of the institution of any proceedings for the condemnation of the Property, or any portion thereof (including negotiations in lieu of condemnation), Seller will notify Buyer of the pendency of such proceedings. Buyer may participate in any such negotiations and proceedings, and Seller shall from time to time deliver to Buyer all instruments requested by it to permit such participation. Seller shall, at its expense, diligently pursue any such proceeding, and shall consult with Buyer, its attorneys and experts and cooperate with them in any defense of any such proceedings.

(b) If after the Effective Date and prior to the Closing all or a part of the Property is subjected to a bona fide threat of condemnation by a body having the power of eminent domain or is taken by eminent domain or condemnation (or sale in lieu thereof), Buyer may, by written notice to Seller, elect to (i) cancel this Agreement, in which event both parties shall be relieved and released of and from any further liability hereunder, and the First Deposit, and the Second Deposit to the extent previously made, shall forthwith be returned to Buyer, and thereupon this Agreement shall become null and void, or (ii) extend this Agreement and the Closing Date for no more than six (6) months for the purpose of reaching final agreement (including all appeal periods, as applicable) as to all matters relating to such condemnation/dedication (or sale in lieu thereof), including, without limitation, the final determination of all awards resulting therefrom. If Buyer determines, in its sole discretion, that the proposed condemnation/dedication or the award resulting from such taking (or sale in lieu thereof) will have an adverse impact on, or prohibit, the Buyer's intended development and use of the Property, then Buyer may thereafter elect at any time to cancel this Agreement, in which case both parties shall be relieved and released of and from any further liability hereunder, and the First Deposit, and the Second Deposit to the extent previously made, shall forthwith be returned to the Buyer, and thereupon, this Agreement shall become null and void except as may be otherwise specifically provided in this Agreement. If no such election is made, this Agreement shall remain in full force and effect and the purchase contemplated herein, less any interest taken by eminent domain or condemnation, shall be effected with no further adjustment, and upon the Closing Seller shall assign, transfer, and set over to Buyer all of the right, title, and interest of Seller in and to any awards that have been or that may thereafter be made for such taking.

9.10 No Construction against the Drafter. The parties hereby agree that in the event that the Court must construe this Agreement, it is their intent that the Court do so according to the plain

meaning of the words used without any rule of construction construing such meaning against the drafter.

9.11 Waiver. The waiver of one or more defaults by any party to this Agreement shall not be deemed a waiver of any subsequent default of that provision of the Agreement, or of a default under any other provision of this Agreement.

9.12 Third Party Inquiries. Seller agrees not to market the Property, negotiate with third parties, and/or enter into any other agreements relating to the sale of the Property, including back-up offers, at any time during which this Agreement is in force and effect. From and after the Effective Date, Seller shall notify Buyer (either verbally, by email or in writing) of any third party inquiries about the Property (including without limitation any potential purchasers, lessees, brokers and others), and shall refer all such parties to Buyer as the contract purchaser of the Property.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year written below.

SELLER: **FW PROPERTIES, LLC**, a Virginia limited liability company (Seal)

by: Frailin & Waldron, Inc., Manager


By: 

Name: Andrew C. Ketterhause

Title: President

Date: 11/29/2021

BUYER: **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia nonstock corporation (Seal)

By: 

Its: Senior VP

Date: 11/23/21

46253951_3

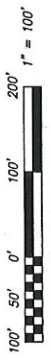
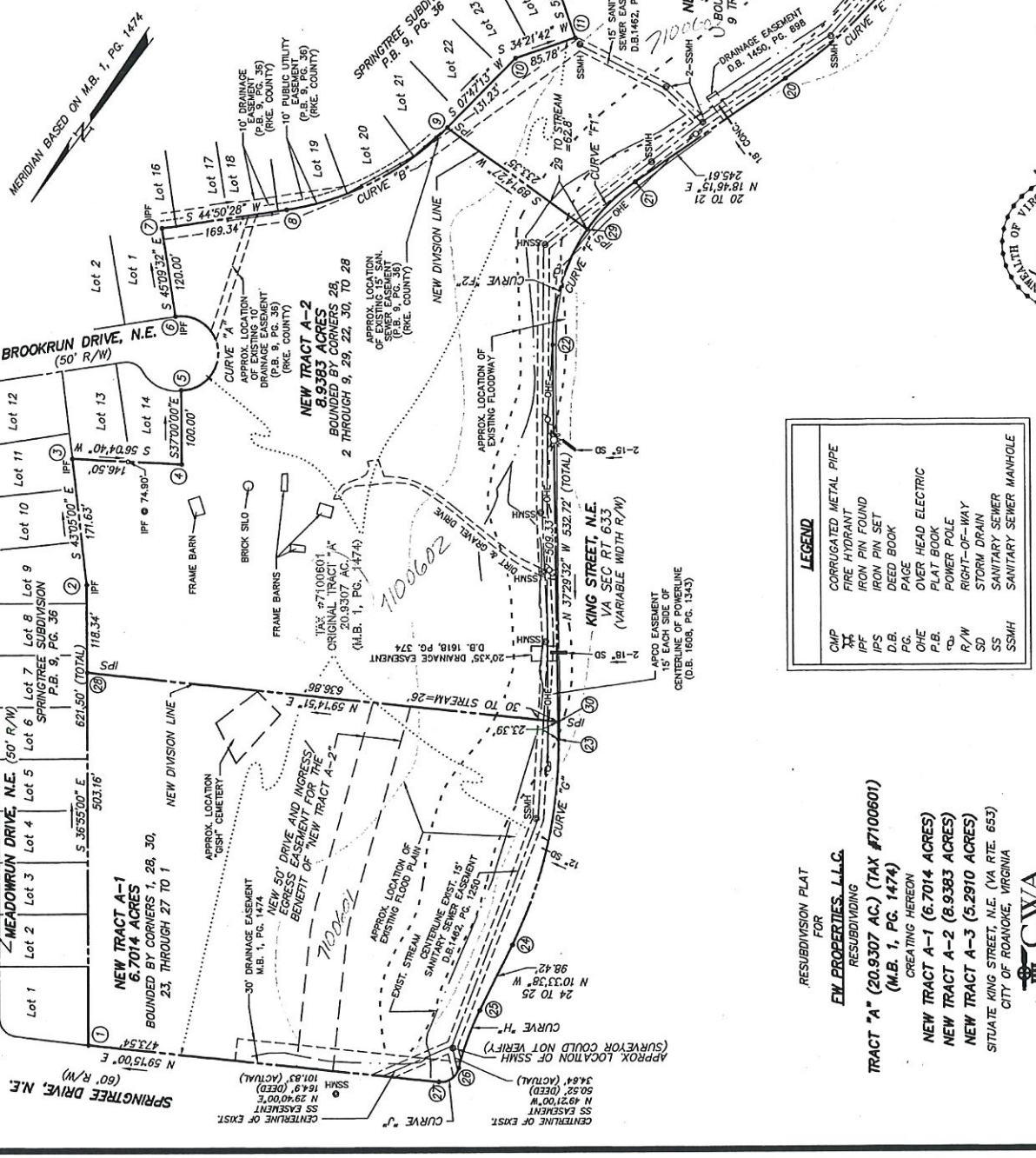
Exhibit 1

Resubdivision Plat

[See attached]

BOUNDARY CURVE DATA

CURVE "A"	CURVE "B"	CURVE "C"	CURVE "D"
R=50.00'	R=383.72'	R=894.70'	R=569.24'
L=164.20'	L=248.16'	L=202.54'	L=135.76'
Del=188.09°34'	Del=128.59'	Del=128.59'	Del=135.76'
Ch: S 27°52'35" W	Ch: S 27°52'35" W	Ch: S 27°52'35" W	Ch: S 27°52'35" W
243.86'	243.86'	243.86'	135.44'
CURVE "E"	CURVE "F"	CURVE "G"	CURVE "H"
R=383.72'	R=383.72'	R=383.72'	R=383.72'
L=248.16'	L=248.16'	L=248.16'	L=248.16'
Del=128.59'	Del=128.59'	Del=128.59'	Del=128.59'
Ch: S 27°52'35" W	Ch: S 27°52'35" W	Ch: S 27°52'35" W	Ch: S 27°52'35" W
243.86'	243.86'	243.86'	243.86'
CURVE "I"	CURVE "J"	CURVE "K"	CURVE "L"
R=383.72'	R=383.72'	R=383.72'	R=383.72'
L=248.16'	L=248.16'	L=248.16'	L=248.16'
Del=128.59'	Del=128.59'	Del=128.59'	Del=128.59'
Ch: S 27°52'35" W	Ch: S 27°52'35" W	Ch: S 27°52'35" W	Ch: S 27°52'35" W
243.86'	243.86'	243.86'	243.86'



CLOSED BY: M.L. LIPSCOMB

RESUBDIVISION PLAT
FOR
FW PROPERTIES, L.L.C.
RESUBDIVIDING
TRACT "A" (20.9307 AC.) (TAX #7100601)
(M.B. 1, PG. 1474)
CREATING HEREON
NEW TRACT A-1 (6.7014 ACRES)
NEW TRACT A-2 (8.9383 ACRES)
NEW TRACT A-3 (5.2910 ACRES)
SITUATE KING STREET, N.E. (VA RTE. 653)
CITY OF ROANOKE, VIRGINIA

CALDWELL WHITE ASSOCIATES
ENGINEERS / SURVEYORS / PLANNERS
1064 OLD COUNTRY CLUB ROAD
ROANOKE, VIRGINIA 24017
(440) 342-7054
FAX: (440) 951-0009
Scale: 1" = 100'
Drawn: CLW/MLL
Checked: FBC, JH
Date: Sept. 11, 2001
SHEET 2 OF 2
W.D. No.: 00-0089



The City of Roanoke, VA

Parcel Id: 7100601

No Photo Available

Property Address:

3339 KING ST NE
ROANOKE, VA 24012



SUMMARY:

Mailing Address:

% FRALIN & WALDRON INC
DALEVILLE, VA 24083

Zoning: RMF

Property Acreage: 6.6455

Property Sq. Footage: 289477

Neighborhood: 742 - Orange Avenue East
2

Property Frontage: 528

Property Class: 140-Commercial Vacant

Property Depth: 555.00

Legal Description: NEW TRACT A-1 GISH LAND
DIV NO 4

FLOOD ZONE INFORMATION:

Special Flood Hazard Area: IN

Firm Panel: 51161C0167G

Floodway: FLOODWAY

OWNERSHIP HISTORY:

Sale Date	Sale Amount	Grantee	Grantor	Document Number
1997-12-29	\$0.00	F W PROPERTIES LLC	FRALIN HORACE G ESTATE ETALS (Inactive)	0980000301
1994-01-01	\$0.00	FRALIN HORACE G ESTATE ETALS (Inactive)	FRALIN & WALDRON INC (Inactive)	
N/A	\$0.00	FRALIN & WALDRON INC (Inactive)		

ASSESSMENTS:

Valuation Date	Land Value	Improvement Value	Total Value
2023-01-01	\$298,000.00	\$0.00	\$298,000.00

2022-01-01	\$298,000.00	\$0.00	\$298,000.00
2021-01-01	\$270,900.00	\$0.00	\$270,900.00
2020-01-01	\$270,900.00	\$0.00	\$270,900.00
2019-01-01	\$270,900.00	\$0.00	\$270,900.00

RESIDENTIAL DWELLING DETAIL:

Primary Photo:

Primary Sketch:

No Photo Available

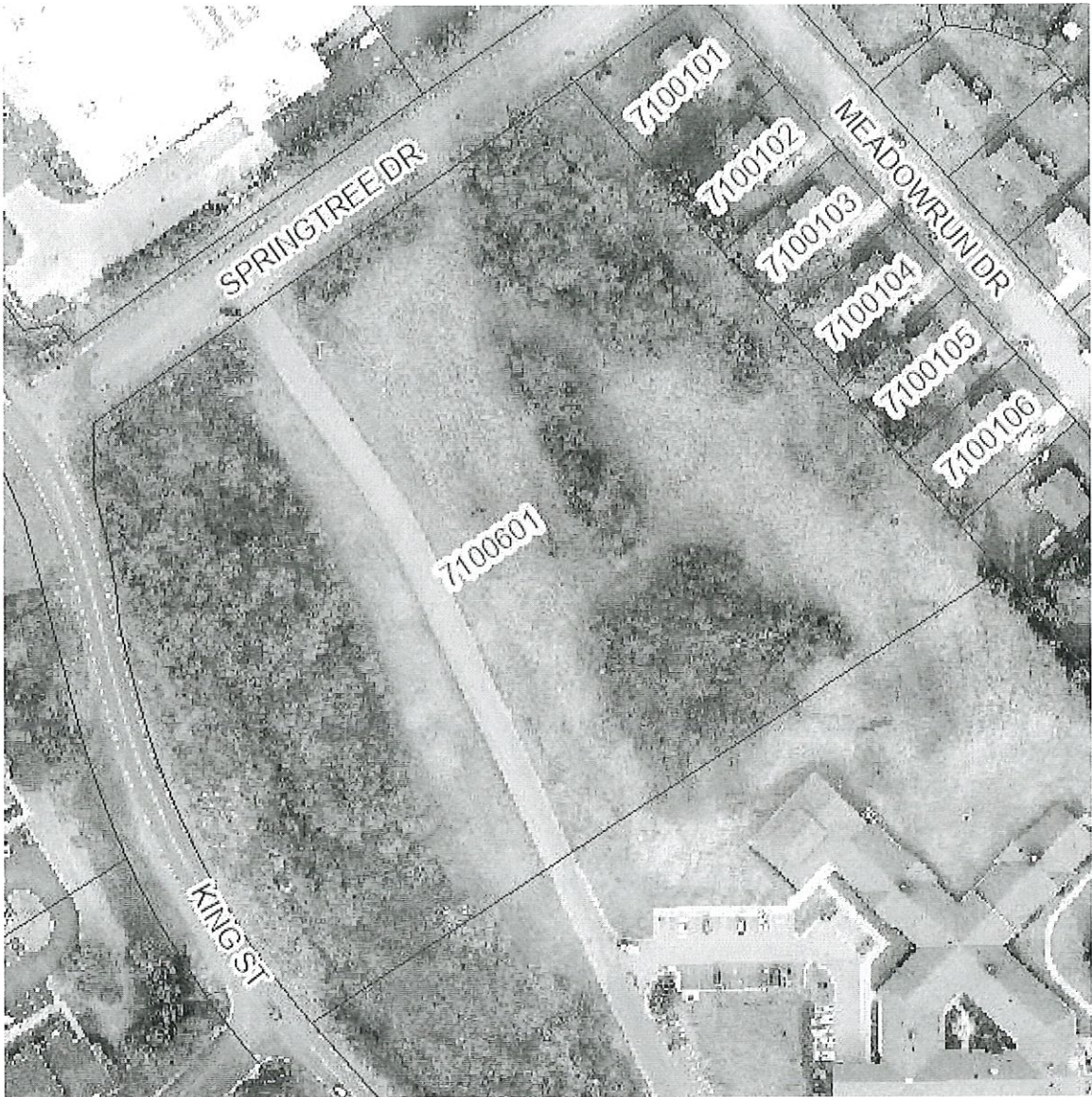


No Photo Available



IMPROVEMENTS:

PROPERTY MAP:



Tab F:

RESNET Rater Certification (MANDATORY)

Appendices continued

R. RESNET Rater Certification

RESNET Rater Certification of Development Plans

Deal Name King Street Roanoke

Deal Address 3339 King Street NE, Roanoke VA 24012

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

X

New Construction – EnergyStar Certification

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

Rehabilitation – 30% performance increase over existing, based on HERS Index;

Or Must evidence a HERS Index of 80 or better

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

Adaptive Reuse – Must evidence a HERS Index of 95 or better.

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

Additional Optional Certifications

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

X

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

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


Appendices continued

Additional Optional Certifications continued


- _____ **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 development's design meets the criteria for 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.**

Printed Name Katy Maher 2/22/2023
RESNET Rater Date

Signature 

Resnet Provider Agency Viridiant

Signature 

Provider Contact & Phone/Email sean.shanley@viridiant.org, 804-212-1934



King Street Roanoke
2023 LIHTC Pre-Review Comments

Project Address

3339 King Street NE
Roanoke, VA, 24012

Project Summary

King Street Roanoke is a new construction low-rise multifamily development, comprised of 46 units located in Roanoke, VA. Community Housing Partners plans to construct the project utilizing 9% LIHTC. As part of their funding application the project is seeking certification under EarthCraft Gold, ENERGY STAR Multifamily New Construction Program V1.1 (ESMFNC), and Zero Energy Ready Homes. Each of the certifications require completion of all checklists and worksheets associated with the respective program, as well as being within the maximum HERS index of the most stringent target. This target will be the Zero Energy Ready Home HERS score of 59. 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 v4.1.0 based on the proposed scope and plans provided by the project team dated February 21th 2023. With the current scope of work, the worst case units in the development are obtaining a projected HERS index of 49. The following outlines the scope as it is currently modeled.

Enclosure:

- R-10 continuous slab edge/under insulation
 - **Note:** insulation modeled including breezeway perimeter adjacent to unit exterior walls, required for the ES MFNC program
- R-19 Grade II batt insulation in exterior above grade walls, plus R-3.6 (ZIP-R) continuous exterior insulation (total R-22)
- R-19 Grade II open cell cavity insulation in exterior rim/band, plus R-3.6 continuous exterior insulation
- R-13 Grade II batt cavity insulation in party walls and adiabatic rim/band
- R-13 Grade II batt cavity insulation in adiabatic ceilings/floors
- R-50 Grade I blown attic insulation
- 0.21 U-Value for opaque doors
- 0.32 U-Value/0.27 SHGC windows

Mechanicals:

- SEER 18, HSPF 12.1, 12k air source heat pump (SVZ-KP12NA), programmable thermostat
 - **Note:** equipment will likely need to be updated to new required SEER2/HSPF2 ratings at some point, updated EarthCraft minimums are 15.2 SEER2/7.8 HSPF2
- 0.93 UEF storage electric water heaters, 40-55 gallon, R-3 insulated hot water pipes
- 5 ACH₅₀ for infiltration threshold/blower door test
- 4% duct leakage to the outside, 6% total duct leakage
- All ducts within conditioned space and insulated to R-6

King Street Roanoke
March 15th, 2023



- ERV (EV90), 77% SER, 45W, 24hr/day, 40-50 cfm

Lights & Appliances:

- ES rated kitchen appliances
 - 358 kWh/yr refrigerator
 - **Note:** if there will be any ADA units with accessible appliances, refrigerators will be updated to 615 kWh/yr
 - 295 kWh/yr dishwasher
- Advanced lighting LED (100%)
- Dryer with moisture sensor, default
- Energy Star washer, default

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

Sincerely,

Justin Sidebottom

Technical Advisor, Viridiant



viridiant

Project Name: King Street Roanoke
Construction Type: New Construction
Energy Efficiency Path: ZERH, Energy Star V1.1, EarthCraft

Unit Type	Quantity	HERS	ZERH Target
1BR Lower FL	3	49	59
1BR Top FL	2	45	59
3BR Top FL	6	45	59
3BR Lower FL	11	47	59
2BR Lower FL	16	48	59
2BR Top FL	8	45	59
Projected Project HERS - Weighted Average		47	

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-15
Registry ID:
Ekotrope ID: vDKKGW0d

HERS® Index Score:

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

49

Annual Savings

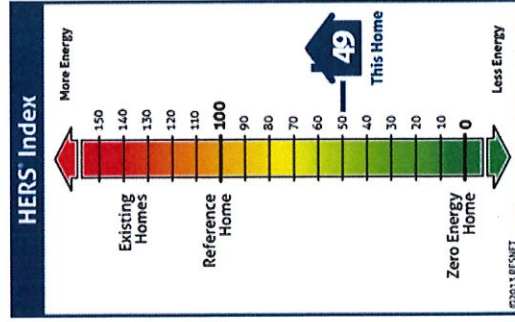
\$1,162

*Relative to an average U.S. home

Home:
3339 King Street NE
Roanoke, VA 24012
Builder:
CHP

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:	767 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	40 CFM • 45 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Justin Sidebottom
RESNET ID: 1442556
Rating Company: Viridian
1431 W. Main Street, Richmond, VA 23220
Rating Provider: Viridian
1431 W. Main Street, Richmond, VA 23220



Justin Sidebottom

Justin Sidebottom, Certified Energy Rater
Digitally signed: 3/15/23 at 4:42 PM



Ekotrope RATER - Version: 4.1.0.3117
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-15
Registry ID:
Ekotrope ID: L7aaV95v

HERS® Index Score:

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

46

Annual Savings

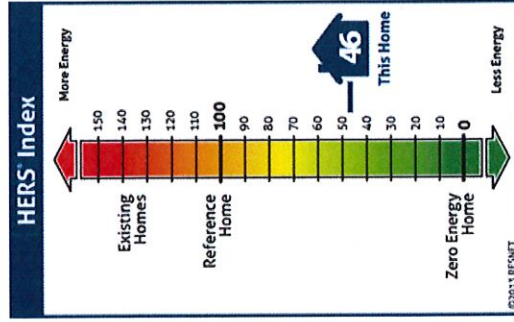
\$1,174

*Relative to an average U.S. home

Home:
3339 King Street NE
Roanoke, VA 24012
Builder:
CHP

This home meets or exceeds the criteria of the following:

ENERGY STAR MIF v1.1
ENERGY STAR MIF v1.0



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	767 ft ²
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	40 CFM • 45 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Attic, R-50
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-13

Rating Completed by:

Energy Rater: Justin Sidebottom
RESNET ID: 1442556
Rating Company: Viridian
1431 W. Main Street, Richmond, VA 23220
Rating Provider: Viridian
1431 W. Main Street, Richmond, VA 23220



Justin Sidebottom

Justin Sidebottom, Certified Energy Rater
Digitally signed: 3/15/23 at 4:42 PM



Ekotrope RATER - Version:4.1.0.3117
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date: 2023-02-15

Registry ID:

Ekotrope ID: vobbrGOd

HERS® Index Score:

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

48

Annual Savings

\$1,389

*Relative to an average U.S. home

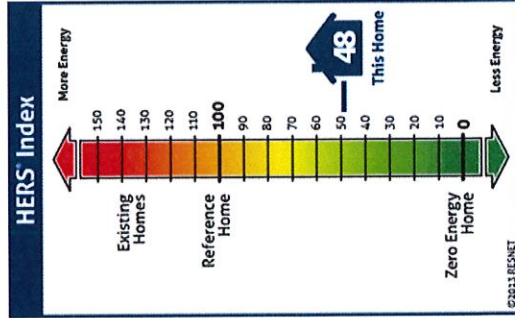
Home:
3339 King Street NE
Roanoke, VA 24012

Builder:
CHP

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:	1,012 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	50 CFM • 45 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Justin Sidebottom
RESNET ID: 1442556

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

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



Justin Sidebottom

Justin Sidebottom, Certified Energy Rater
Digitally signed: 3/15/23 at 4:42 PM



Ekotrope RATER - Version:4.1.0.3117
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report

Based on Plans

Rating Date: 2023-02-15

Registry ID:

Ekotrope ID: LbppDobv

HERS® Index Score:

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

45

Annual Savings

\$1,437

*Relative to an average U.S. home

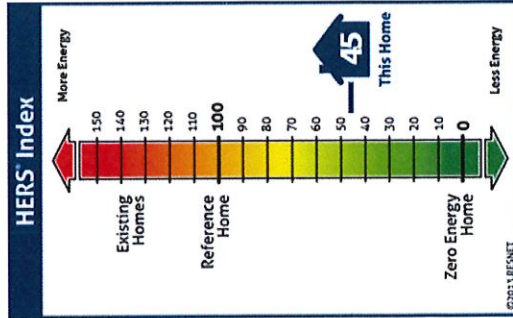
Home:
3339 King Street NE
Roanoke, VA 24012

Builder:
CHP

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:	1,012 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	50 CFM • 45 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Attic, R-50
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-13

Rating Completed by:

Energy Rater: Justin Sidebottom
RESNET ID: 1442556

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

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



Justin Sidebottom

Justin Sidebottom, Certified Energy Rater
Digitally signed: 3/15/23 at 4:42 PM



Ekotrope RATER - Version: 4.1.0.3117
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-15
Registry ID:
Ekotrope ID: 2RMM6wMv

HERS® Index Score:

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

47

Annual Savings

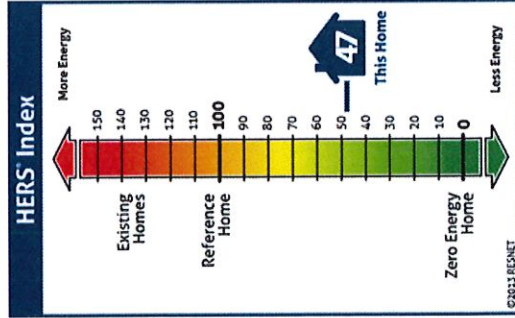
\$1,671

*Relative to an average U.S. home

Home:
3339 King Street NE
Roanoke, VA 24012
Builder:
CHP

This home meets or exceeds the criteria of the following:

ENERGY STAR MIF v1.1
ENERGY STAR MIF v1.0



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,180 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	50 CFM • 45 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

Rating Completed by:

Energy Rater: Justin Sidebottom
RESNET ID: 1442556
Rating Company: Viridian
1431 W. Main Street, Richmond, VA 23220
Rating Provider: Viridian
1431 W. Main Street, Richmond, VA 23220



Justin Sidebottom

Justin Sidebottom, Certified Energy Rater
Digitally signed: 3/15/23 at 4:42 PM



Ekotrope RATER - Version: 4.1.0.3117
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-02-15

Registry ID:

Ekotrope ID: dWPPGyBv

HERS® Index Score:

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

45

Annual Savings

\$1,714

*Relative to an average U.S. home

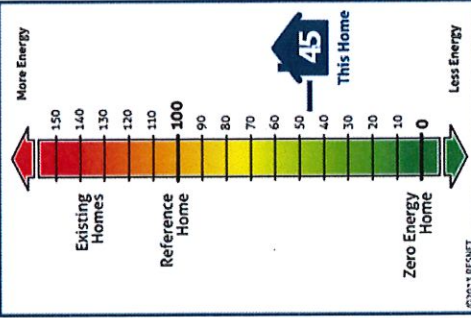
Home:
3339 King Street NE
Roanoke, VA 24012

Builder:
CHP

This home meets or exceeds the criteria of the following:

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

HERS Index



Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	1,180 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 18 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50
Ventilation:	50 CFM • 45 Watts
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-22
Ceiling:	Attic, R-50
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-13

Rating Completed by:

Energy Rater: Justin Sidebottom
RESNET ID: 1442556
Rating Company: Viridian
1431 W. Main Street, Richmond, VA 23220
Rating Provider: Viridian
1431 W. Main Street, Richmond, VA 23220



Justin Sidebottom

Justin Sidebottom, Certified Energy Rater
Digitally signed: 3/15/23 at 4:42 PM



Ekotrope RATER - Version: 4.1.0.3117
The Energy Rating Disclosure for this home is available from the Approved Rating Provider.
This report does not constitute any warranty or guarantee.

Tab G:

Zoning Certification Letter (MANDATORY)



PLANNING BUILDING AND DEVELOPMENT

Noel C. Taylor Municipal Building
215 Church Avenue, SW, Room 166
Roanoke, Virginia 24011
540-853-1730 planning@roanokeva.gov

February 16, 2023

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

Re: Zoning Certification
Name of Development: King Street Roanoke
Name of Owner/Applicant: King Street Roanoke, LLC
Name of Seller/Current Owner: FW Properties, LLC

To whom it may concern:

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

Development Description:

Development Address: 3339 King Street NE Roanoke Va. 24012

Legal Discription: Please see attached legal description

Proposed Improvements

<input checked="" type="checkbox"/> New Construction:	46	#Units	2	#Buildings	+/-55,165.96	Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:		#Units		#Buildings		Approx. Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:		#Units		#Buildings		Approx. Total Floor Area Sq. Ft.

Current Zoning

The property is zoned RMF: Residential, Multifamily, requiring a minimum of

1,000 sqft. per dwelling unit density requirement. The total square footage of The property is 289,477 sqft.

Local Certification

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 special use permits are required.

Sincerely,

A handwritten signature in black ink, appearing to read "Phillip Moore", with a stylized, sweeping underline.

Phillip Moore, MBA, AICP, CZA
Zoning Administrator
City of Roanoke

LEGAL DESCRIPTION

The following is a description of Tract A-1 (6.7014 Acres) of the "Resubdivision Plat for FW Properties, L.C.C." as created in Map Book 1, Pages 2444 and 2445 of the public records of the Circuit Court of the City of Roanoke, Virginia less a 1,716 Square Foot right-of-way taking as recorded in Deed Instrument # 170006448 (leaving 6.6621 Acres) and being designated City of Roanoke Virginia Tax Parcel 7100601, said point also being the southwesterly corner of Lot 1, Block 1, "Springtree" subdivision as created in Plat Book 9, Page 36 of the public records of the Circuit Court of Roanoke County Virginia and said point lying on the southerly right-of-way line of Springtree Drive, N.E., 457.99 feet east of King Street, N.E., a Scribed "X" on the top of a communications cabinet designated Corner # 1 for the POINT OF BEGINNING.

Thence leaving the southerly right-of-way line of Springtree Drive, N.E. and with the herein described property and the southwesterly property line of Lots 1 through 6 and partially with Lot 7 of the said Block 1, "Springtree" subdivision, S 40° 26' 58" E a distance of 503.16 feet to a point designated Corner # 2, referenced by Iron Pin Set that bears S 55° 42' 53" W, a distance of 1.00 foot from Corner # 2;

Thence leaving the said Block 1, "Springtree" subdivision and with the common line of Tract A-2 (8.9383 Acres) of said "Resubdivision Plat for FW Properties, L.C.C.", S 55° 42' 53" W a distance of 636.86 feet to a point lying on the easterly right-of-way line of King Street, N.E., a Set Iron Pin designated Corner # 3;

Thence leaving said Tract A-2 and with the easterly right-of-way line of King Street, N.E. for the following five (5) courses:

N 41° 01' 30" W a distance of 23.39 feet to a point designated Corner # 4;

Thence 287.41 feet along the Arc of a curve to the right, said curve having a Delta Angle of 26° 55' 54", a Radius of 611.44 feet, a Tangent of 146.41 feet and a Chord of N 27° 33' 33" W a distance of 284.77 feet to a point designated Corner # 5;

Thence N 14° 05' 36" W a distance of 56.70 feet to a point designated Corner # 6;

Thence 103.96 feet along the Arc of a curve to the left, said curve having a Delta Angle of 14° 09' 39", a Radius of 420.65 feet, a Tangent of 52.25 feet and a Chord of N 10° 06' 47" W a distance of 103.70 feet to an Iron Pin Set designated Corner # 7;

Thence N 00° 28' 07" E a distance of 56.49 feet to a point lying at the intersection of King Street, N.E. and Springtree Drive, N.E., an Iron Pin Set designated Corner # 8;

Thence leaving King Street, N.E. and with Springtree Drive, N.E., N 55° 43' 01" E a distance of 457.99 feet to Corner # 1 the POINT OF BEGINNING and containing 290,201 Square Feet, 6.6621 Acres more or less.

Being the same property as described in the ALTA TITLE COMMITMENT #00109-10040 ISSUED BY STEWART TITLE GUARANTY COMPANY, DATED: December 10, 2021.

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Direct Dial: 804.420.6585
Inowlin@williamsmullen.com

March 16, 2023

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

RE: 2023 Tax Credit Reservation Request

Name of Development: King Street Roanoke
Name of Owner: King Street Roanoke, LLC

Ladies and Gentlemen:

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 16, 2023 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in 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 exceeds the Code rent restrictions; however, the Development will satisfy all applicable requirements of the Code and Regulations due to subsidies

such that no tenant will pay rents in excess of what is dictated by the Code and Regulations.


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

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

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

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

WILLIAMS MULLEN, A Professional Corporation

By: 
Name: Lauren D. Nowlin
Its: Shareholder

WILLIAMS MULLEN

Direct Dial: 804.420.6585
lnowlin@williamsmullen.com

Attorney's Opinion Letter

Date (Must be on or after the application date below)

To

March 16, 2023

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

RE: 2023 Tax Credit Reservation Request

Name of Development _____

Name of Owner _____

Name of Development: King Street Roanoke
Name of Owner: King Street Roanoke, LLC

Ladies and Gentlemen:

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 16, 2023 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

1. ~~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. ~~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,

~~9%-2023~~

including the selection of credit type implicit in such calculations.

3. ~~3.~~ The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. ~~4.~~ The information set forth in the Unit Details section of the Application form as to proposed rents ~~satisfies~~ exceeds the Code rent restrictions; however, the Development will satisfy all applicable requirements of the Code and Regulations:

5 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. ~~02/16/2023~~
6. ~~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. ~~7. [Delete if inapplicable]~~ The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

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

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

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

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

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

Firm

WILLIAMS MULLEN, A Professional Corporation

By:



Name: Lauren D. Nowlin

By _____

Its _____:

Shareholder

Title _____

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)

Appendices continued

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 King Street Roanoke
- b. Name of owner/applicant King Street Roanoke, LLC
- c. Name of nonprofit entity Community Housing Partners Corporation (CHPC)
- d. Address of principal place of business of nonprofit entity
448 Depot Street NE, Christiansburg, VA 24073

Indicate funding sources and amount used to pay for office space

CHPC funding sources include property management fees, development fees, grants, sale of single family homes, and gain on sale of property.

- 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) March 8, 1979
Evidenced by the following documentation See attached Exhibit A. CHPC SCC Certificate of Good Standing.
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) June 6, 1980. See attached Exhibit B. CHPC IRS 501c3 determination letter.
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) To sell, finance, purchase, own, manage, maintain, construct, improve & rehabilitate housing for low & moderate income individuals, & families, as well as to initiate, assist, coordinate, develop and implement programs & activities which are designed to ameliorate the housing needs of disadvantaged in and outside the Commonwealth of VA.
- i. Expected life (in years) of nonprofit Perpetual.

Appendices continued

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

To sell, finance, purchase, own, manage, maintain, construct, improve, and rehabilitate housing for low and moderate income individuals and families, and to initiate, assist, coordinate, develop, for families across the 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.)? 392 FT

How many part time, paid staff members? 20 PT

Describe the duties of all staff members:

Duties of staff members include responsibilities in the areas of affordable housing real estate development; financial management and planning; asset management including property management, compliance, and maintenance; resident services, construction management and supervision; energy management; building science instruction and technical assistance; housing counseling; housing rehabilitation; information technology; 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?

731 volunteers.

- 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.

CHPC receives support from public and private organizations including local, state and federal government agencies, private community and national foundations, in-kind and monetary donations from individuals and corporate sponsors, and grants and technical assistance through membership in regional and national associations such as NeighborWorks America. In addition, CHP generates fee income through 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 See attached Exhibit C CHPC 2023 Detailed Board Roster.

Appendices continued

2. Nonprofit Formation

- a. Explain in detail the genesis of the formation of the nonprofit: CHPC, originally named Virginia Mountain Housing, Incorporated, was organized in 1980 as a 501(c)(3) non-profit to provide quality-built, responsibly managed, service-enriched homes for low-income individuals and families across the Southeast and Mid-Atlantic.
- 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.) CHPC has been developing LIHTC projects since 1993 with over 70 developments either completed or undergoing development. Several developments have related non-profits relationships with each being managed by CHPC. In these structures there may be an association between CHPC staff and they may have shared directors.
- 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.
See attached Exhibit D.

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?

See Tab A of the LIHTC application for the Schedule A Membership Interest Section of the Operating Agreement for King Street Roanoke, LLC.

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

Appendices continued

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

If yes, where in the partnership/operating agreement is this provision specifically referenced?
The Right of First Refusal is located in Article XI.N of the Operating Agreement. See Tab V of the Application for the Right of First Refusal.

- ☒ 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:

CHPC will be the developer of the proposed project.

- (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):

CHPC will be the management agent and the asset manager at the property and will also be responsible for bookkeeping activities for the property.

- (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 :

Property Manager - 1,560 hrs/yr; Regional Manager - 210 hrs/yr; Director of Housing - 108 hrs/yr;

CFO - 52 hrs/yr (Budget, Overhead, etc); VP of Asset Management - 104 hrs/yr; Accounts Payable - 104 hrs/yr;

Controller - 150 hrs/yr

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?

CHP conducted due diligence for a multifamily property in Roanoke and found several reports, such as health assessments, neighborhood assessments and housing studies, indicating that safe and affordable housing is one of the top needs for the area. CHP's interest in developing a property, like King Street Roanoke, will benefit the community and families living in the community.

- 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:

See Exhibit E Organizational Chart.

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

N/A

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

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

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.

(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?

Consistent with CHP's mission to foster equity and inclusion several SWaM partners were solicited. We selected Halcon Companies, LLC to be a valuable partner for this project.

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.

Upon completion of the assignment, Halcon Companies, LLC will be paid on an agreed upon amount not to exceed \$10,000.00 on an hourly basis to review documents. This fee will come from a portion of the developer's fee.

- 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.

Upon completion of the assignment, Halcon Companies, LLC will be paid on an agreed upon amount not to exceed \$10,000.00 on an hourly basis to review documents.

- 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/A

- 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:

Virginia, North Carolina, Kentucky, Maryland, South Carolina and D.C.

- 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:

See attached Exhibit F- Experience Serving the Community.

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
However, it should be noted that CHPC's board contains representatives of low-income neighborhoods and CHPC is currently a CHDO.
- 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:
See attached Exhibit G - CHP Demonstrated Support list.
- 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:

CHPC's board of directors meets four times each year with more frequent meetings of the executive committee. All meetings are open to the general public.

- 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:

CHDO operating grants 2003 - 1 award, 2004 - 2 awards, 2005 - 1 award, 2006 - 1 award

2009 AHPP grant \$50,000, 2010 - 3 awards, 2011 - 1 award, 2012 - 1 award, 2020 - Montgomery County

CARES Nonprofit Assistance Grant Used for COVID Relief (PPE Expenses) - \$25,000

- 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).

See attached Exhibit H - CHPC List of JV partnerships with a for-profit entity.

Appendices continued

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

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

See attached Exhibit I - CHPC List of projects as Sole GP - MM.

- 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:

See Exhibit J

- 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:

See attached Exhibit K - Housing Needs and Resources

- 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 3/10/23

Owner/Applicant King Street Roanoke, LLC

By: CHP King Street Roanoke, LLC, Managing Member

By: Community Housing Partners Corporation, Sole Member of Managing Member

By 

Samantha Brown, Vice President


Its _____

Title


Date 3/10/23

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 6, 2023

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

Bernard J. Logan, Clerk of the Commission

EXHIBIT B

Internal Revenue Service
District Director

Department of the Treasury

Date:

JUN 06 1980

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

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. Whelittle

Contact Telephone Number:

(301) 962-4787

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 encent 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

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

Fax Number:
513-263-3756
Federal Identification Number:
54-1023025

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, 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.~~

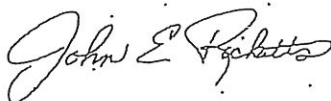
The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. If your organization had a copy of its application for recognition of exemption on July 15, 1987, it is also required to make available for public 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



2023 CHP Board Roster

Officers of the Corporation			
Jeff Reed, CEO/President 448 Depot Street NE, Christiansburg, VA 24073 540.339.3773 (m) jreed@chpc2.org	Lance Sutherland, CFO/Treasurer 448 Depot Street NE, Christiansburg, VA 24073 540.469.0670 (m) lsutherland@chpc2.org	Andy Hall, COO/Secretary 448 Depot Street NE, Christiansburg, VA 24073 540.300.7044 (m) ahall@chpc2.org	
Board of Directors' Memberships			
Racquel Reddie, Chair Managing Director/Community Development National Community Stabilization Trust; 910 17th St., NW, Suite 810, Washington, DC 20006; 214.710.3423 (w); reddie@stabilizationtrust.org; 1912 Abbey Ridge Dr., Dover, FL 33527; 813.919.5136 (m)	Ana Castillar, 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)	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	
<i>Member Since 1/27/15</i> <i>Committee(s): Governance, Housing*</i>	<i>Member Since 3/17/16</i> <i>Committee(s): Finance, Governance*</i>	<i>Member Since 12/11/14</i> <i>Committee(s): Governance, Housing, RED*</i>	
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	Freddy Paige~ Assistant Director, VA Center for Housing Research; Assistant Professor, Virginia Tech 400 Bishop-Favrao Hall, Blacksburg, VA 24061 843.318.9593 (m); freddyp@vt.edu 4201 Arlington Blvd., Ste. 110 #221, Arlington, VA 22203 (w); 824 W Glebe Rd., Alexandria, VA 22305	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	Debbie Sherman Lee^ Montgomery County Schools (Retired Educator); 125 Flagg Court, Christiansburg, VA 24073; debbiesgranny2@gmail.com
<i>Member Since 1/1/14</i> <i>Committee(s): Finance</i>	<i>Member Since 1/1/20</i> <i>Committee(s): RED</i>	<i>Member Since 1/1/14</i> <i>Committee(s): Governance, Energy*</i>	<i>Member Since 1/1/18</i> <i>Committee(s): Housing</i>
Susan Sisk^ CAO Community Housing Partners (Retired); 7536 Riverbluff Rd., Radford, VA 24141; 540.320.0450 (m); susansisk@gmail.com			KEY * = Committee Chair VA CHDO Information ~ = Census Tract – 1 Member ^ = Non-Profit Nominee – 3 Members 4/8 = 50% FLCHDO Information + = Census Tract – 1 Member
<i>Member Since 12/11/14</i> <i>Committee(s): Governance</i>			



COMMUNITY
HOUSING PARTNERS

COMMUNITY HOUSING PARTNERS CORPORATION
BOARD OF DIRECTORS RESOLUTION FOR SIGNATURE AUTHORITY

December 15, 2022

Community Housing Partners

448 Depot Street NE, Christiansburg, VA 24073 | (540) 382-2002, TTY: 711, fax: (540) 382-4935 | www.CommunityHousingPartners.org

RECEIVED
COMMUNITY HOUSING PARTNERS



At a meeting of the Board of Directors of Community Housing Partners Corporation (the "Corporation"), on December 15, 2022 at 3:00 PM pursuant to proper notice and in compliance with the Corporation's Bylaws, the following resolution was adopted:

Resolved, that any and all of the transactions of the Corporation or its Affiliates, including but not limited to borrowing money, refinancings, listing, selling, acquiring and developing property (including but not limited to the sale of all or substantially all of the assets of any Affiliate) that furthers, in the reasonable discretion of any of the following officers, the Corporation's goal of providing affordable housing to low-income individuals and families, world-wide, is hereby approved. "Affiliates" means any entity, including but not limited to the entities listed on Exhibit A attached hereto, that the Corporation directly or indirectly controls, in whole or in part, by ownership of voting interests, membership or the ability to choose directors or managers, or by other means.

Resolved, further, that the following officers shall be and hereby are empowered and authorized to sign documents, including, but not limited to all reports, forms, documents, notes, deeds of trust, financial statements, deeds of conveyance, affidavits, settlement statements, and any such other documents that may be required, and to do any and all things deemed necessary or advisable, in each of their sole discretion, to accomplish and perform the foregoing resolution.

Racquel Reddie, Chair
Ana Castilla, Vice Chair
Jeffrey K. Reed, Chief Executive Officer
Andy Hall, Secretary/Chief Operating Officer
Lance Sutherland, Treasurer/Chief Financial Officer
Shaun Rai, Senior Vice President of Asset Management
David Schultz, Senior Vice President of Development & Construction
Samantha Brown, Vice President of Real Estate Development
Eric Chapman, General Counsel
Brian Gibbs, Vice President of Accounting/Controller
JR Riddlebarger, Vice President of Property Management

Certified and dated this
15th of December 2022

Janaka Casper, Chief Executive Officer

Andy Hall, Secretary/Chief Operating Officer

EXHIBIT D

2. Virginia and Community Activity

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.

King Street Roanoke
Non-profit Questionnaire
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

King Street Roanoke Organizational Chart

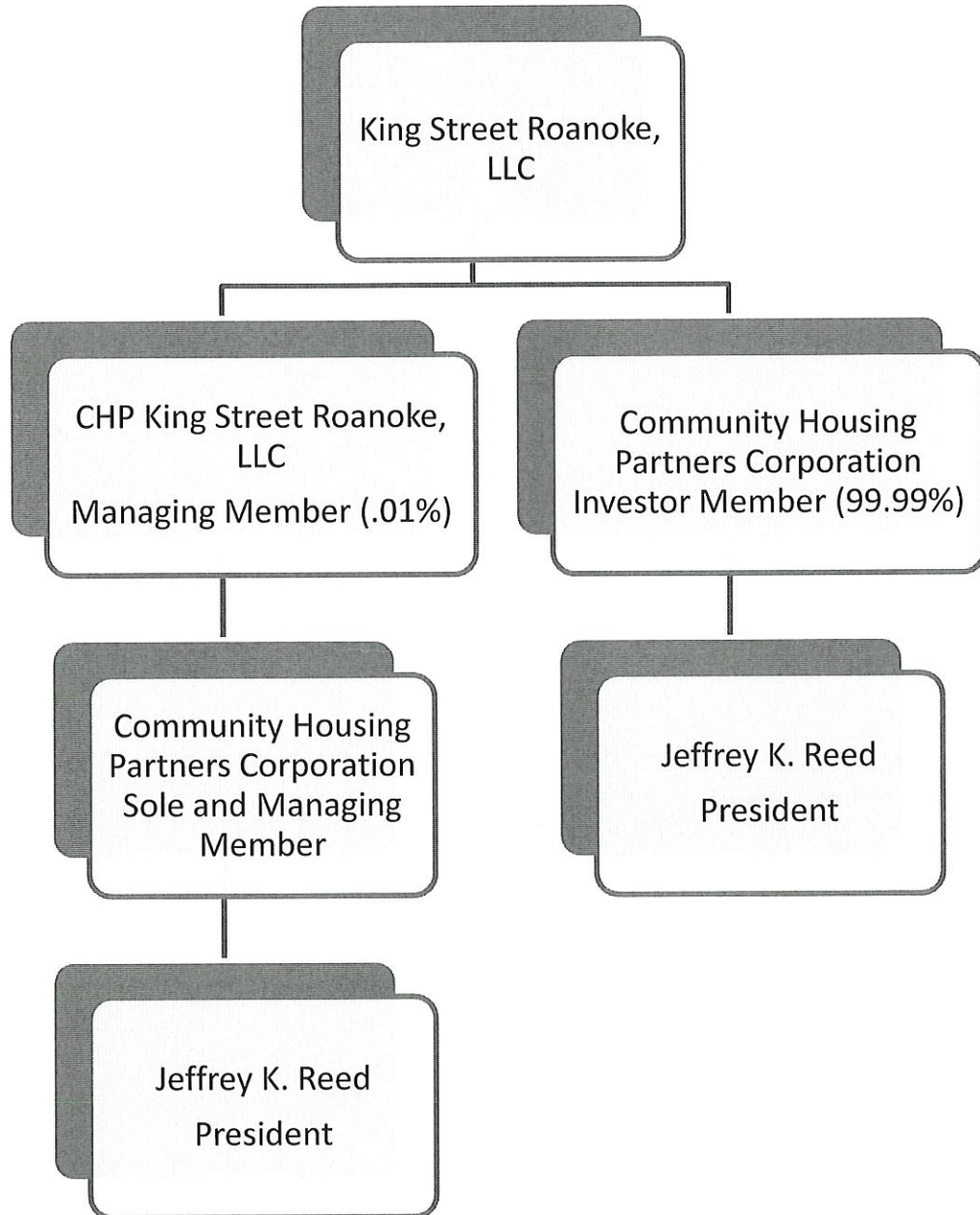


EXHIBIT F

4. Virginia and Community Activity

c. Does the non-profit or, if applicable, related non-profit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?

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

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 G

4. Virginia and Community Activity

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

☒ Yes ☐ No If yes, explain:

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 the area of 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-four 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. CHP did not have any active properties in the Roanoke, Virginia area in 2022; however, it is a resource-rich community, and CHP's Business Intelligence team has identified over 1000 nonprofits in Roanoke alone, and CHP's Resident Services staff will begin exploring partnerships with them. Some of the most likely potential partners for a family property are listed below, and it includes organizations with whom partnerships already exist for CHP's New River Valley properties.

- Aetna
- Anthem Healthkeepers
- Big Brothers Big Sisters of Roanoke Valley
- Blessing Bag Program
- Blue Ridge Literacy
- Blue Ridge Regional Library
- Carilion Clinic
- Community Foundation of Western Virginia
- Elevation Church
- Feeding America
- Feeding SWVA
- Innovage Pace
- LEAP for Local Food
- Salvation Army Roanoke
- Virginia Children's Theater

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 Janaka Casper. 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 Janaka Casper. 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 Janaka Casper. Management Agent is CHP. Principal of CHP is Janaka Casper. 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 Janaka Casper The development is operational within TC Compliance Period.

King Street Roanoke
Non-profit Questionnaire
Exhibit H - CHPC List of JV Partnerships with a For-profit Entity

Development: Non-Profit Role: General Contractor: Management: Status:	The Residences at North Hill 2 (75 units), Fairfax County, Virginia. Received 2017 credits. 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 Janaka Casper. Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere. Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel. The project is currently in construction.
Development: Non-Profit Role: General Contractor: Management: Status:	Senior Residences at North Hill (63 units), Fairfax County, Virginia. Received 2017 credits. 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 Janaka Casper. Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere. Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel. The project is currently in construction.
Development: Non-Profit Role: General Contractor: Management: Status:	The Residences at North Hill Bond 47 (47 units), Fairfax County, Virginia. Received 2020 credits. 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 Janaka Casper. Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere. Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel. The project is currently in construction.
Development: Non-Profit Role: General Contractor: Management: Status:	The Residences at North Hill Bond 94 (94 units), Fairfax County, Virginia. Received 2020 credits. 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 Janaka Casper. Proposed Contractor is Breeden Construction. Principal of Breeden Construction is Brian Revere. Proposed Management Agent is Pennrose GP, LLC. Principals of Pennrose are Richard Barnhart, Mark Dambly and Timothy Henkel. The project is currently in construction.

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 Boody	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

King Street Roanoke
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	In predevelopment
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	In predevelopment

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 Virginia 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.

EXHIBIT K

King Street in Roanoke, VA – Housing Needs and Resources

CHP is in the due diligence phase for a multifamily property located in Roanoke, an independent city in southwest Virginia.

The 2021 Roanoke Valley Community Health Assessment (RVCHA) found safe and affordable housing to be one of the top needs for the area. The RVCHA also notes that over 35% of households in Roanoke City are cost-burdened (household expenses total more than 30% of household income), and 13.06% of households in the same area don't have a motor vehicle.

The RVCHA also found that food insecurity for the Roanoke Valley was highest in Roanoke City (13.4%) including having the highest rate of food insecurity among children (19.3%). Any affordable property CHP builds in Roanoke City should develop partnerships with feeding programs.

Roanoke City is ranked 110th out of 133 counties in Virginia for Health Outcomes and 100th for Health Factors in the County Health Rankings & Roadmaps. The rate of death for individuals under the age of 75 is almost double that for the state of Virginia, and the percentage of the population in Roanoke City engaged in the following unhealthy behaviors is significantly higher than the rest of the state: adult smoking; adult obesity; physical inactivity; and alcohol-impaired driving deaths. The number of STDs and teen births in the area are also much higher than the state average as is the number of drug overdose deaths.

Positive health-related information for the area can be found in the number of physicians, dentists, and mental health providers available in the immediate area. The ratios for these three areas are markedly better than for the rest of the state, and any property CHP develops in the area should seek potential programming partnerships in the healthcare industry to find ways to off-set the potential negative Health Outcomes and Health Factors previously identified that could be impacting our residents. That said, Roanoke is also a healthcare hub for surrounding counties where ratios aren't as positive, so there may still be access issues for Roanoke City residents.

For the schools serving the property address, Fallon Park Elementary's assessment scores show that their students are lagging behind division and state averages in all areas, and chronic absenteeism during the 2020-21 school year was at 49%. The middle and high schools serving the area had better results, and in some instances they exceeded the division and/or state scores.

A Neighborhood Assessment shows that the King St site is well-situated. It's less than half a mile from a bus stop; a bank, pharmacy, grocery store, medical facility, and public library are all less than 2 miles away. Two areas of concern are the distance to the closest laundromat (2.6 miles) and the closest public park (2.3 miles). Potential residents would benefit from an in-unit laundry space or laundry facilities on site, and if a family property is planned, an on-site playground or outdoor fitness equipment should be included in that plan.

This assessment finds a definite need for safe and affordable housing in Roanoke City and its surrounding areas, and CHP's interest in developing a property there should be welcome by government, healthcare, and community stakeholders.

Tab J:

Relocation Plan and Unit Delivery Schedule
(MANDATORY-Rehab)

Not Applicable

Tab K:

Documentation of Development Location:

Tab K.1

Revitalization Area Certification

IN THE COUNCIL OF THE CITY OF ROANOKE, VIRGINIA

The 17th day of January 2023.

No. 45240-011723.

A RESOLUTION designating Census Tracts 6.01 and 6.02 in the City of Roanoke, Virginia as a Revitalization Area.

BE IT RESOLVED by the Council for the City of Roanoke as follows:

1. Council hereby designates Census Tracts 6.01 and 6.02, located within the City of Roanoke, Virginia, as a Revitalization Area pursuant to Section § 36-55.30:2.A of the Code of Virginia (1950, as amended).

2. Specifically, Council finds that Census Tracts 6.01 and 6.02 are areas where the industrial, commercial or other economic development of such area will benefit the City, but such areas lack 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.

3. Council further finds that private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area.

4. Council finally finds that the designation of Census Tracts 6.01 and 6.02 as a Revitalization Area will induce other persons and families to live within such area and thereby create desirable economic mix of residents in such area.

ATTEST:

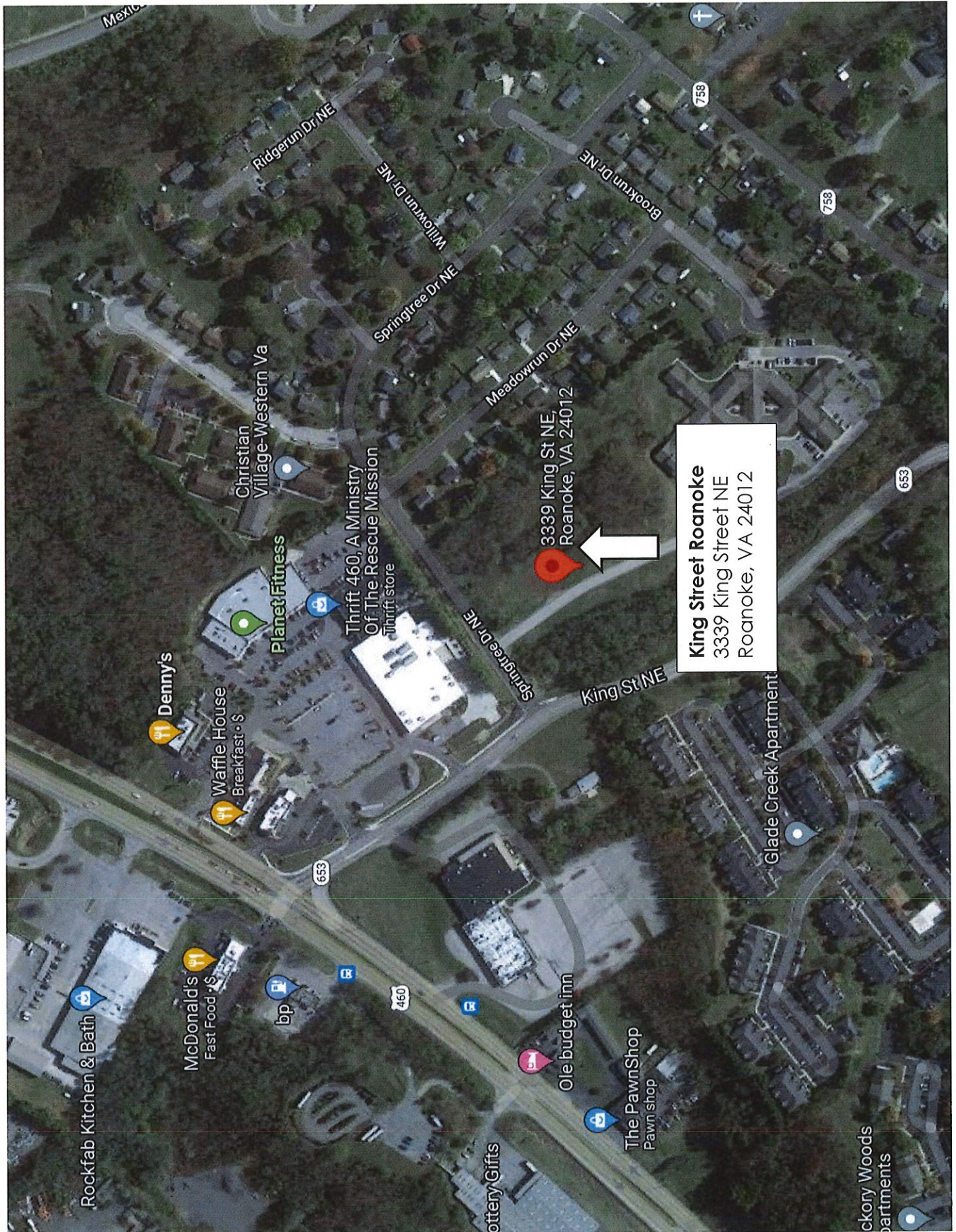
Cecelia J. McCoy

City Clerk.

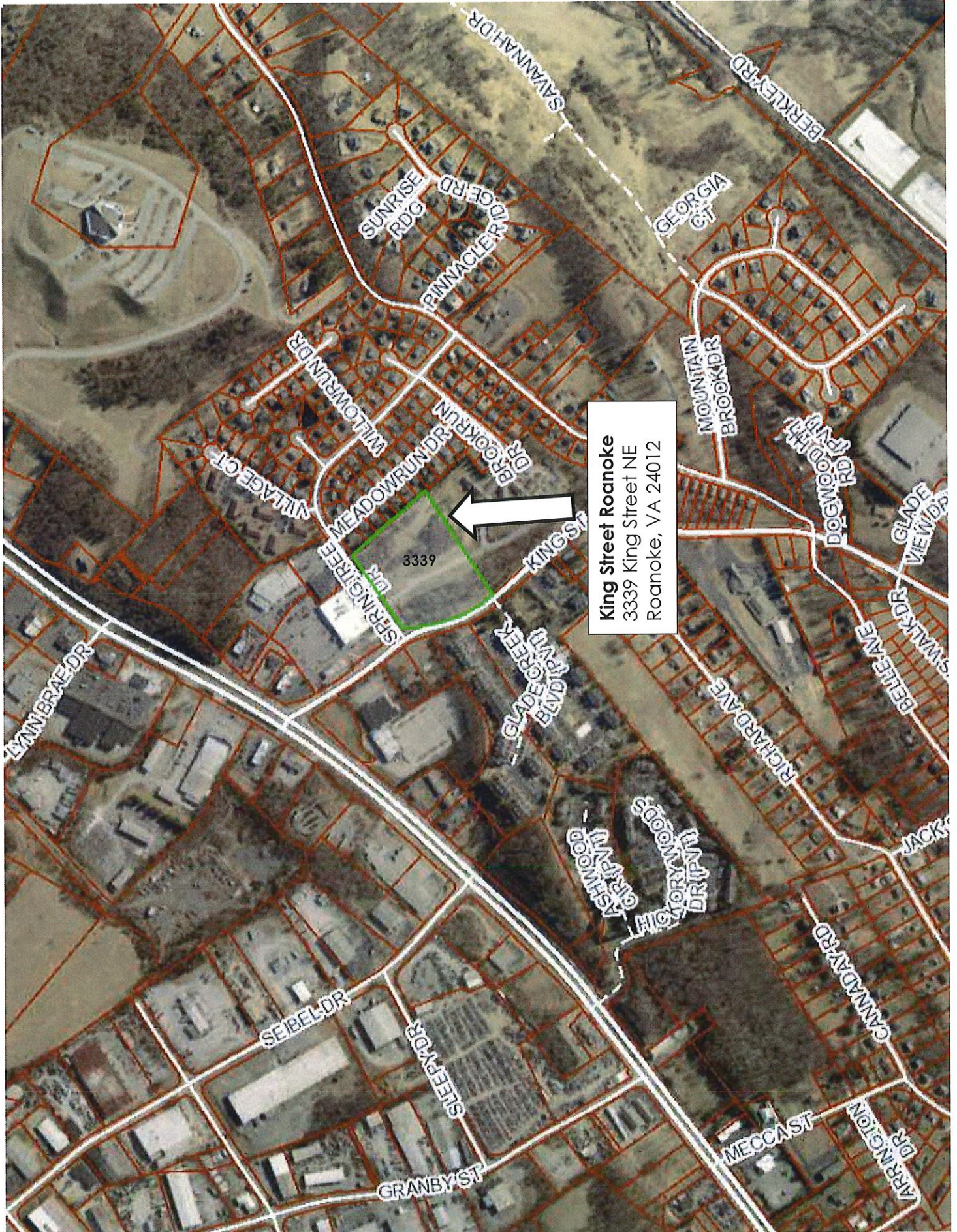
Tab K.2

Location Map

KING STREET ROANOKE: 3339 KING STREET NE,
ROANOKE, VA 24012

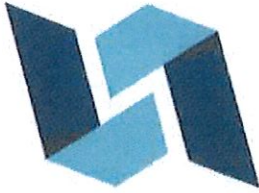


KING STREET ROANOKE: 3339 KING STREET NE,
ROANOKE, VA 24012



Tab K.3

Surveyor's Certification of Proximity To Public
Transportation



Lumsden Associates, P.C.

ENGINEERS | SURVEYORS | PLANNERS

DATE: February 17, 2023

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

RE: 2023 Tax Credit Reservation Request

Name of Development King Street Roanoke

Name of Owner King Street Roanoke, 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**

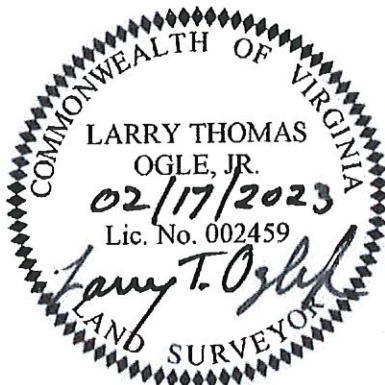
☒ 1,320 feet or ¼ mile of the nearest access point to an existing public bus stop.

Firm Name Lumsden Associates, P.C.

By Larry T. Ogle, Jr., L.S.

Its Vice President & Director of Surveying

Title



Tab L:

PHA / Section 8 Notification Letter

Appendices continued

PHA or Section 8 Notification Letter

Date March 12, 2023

To Lyn Relf, HCV Manager
2624 Salem Turnpike NW
Roanoke, VA 24017

RE: Proposed Affordable Housing Development

Name of Development King Street Roanoke

Name of Owner King Street Roanoke, LLC

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on 6/1/2025 (date).

The following is a brief description of the proposed development:

Development Address _____
3339 King Street NE
Roanoke, VA 24012

Proposed Improvements:

☒ New Construction: 46 #Units 2 #Buildings
☐ Adaptive Reuse: _____ #Units _____ #Buildings
☐ Rehabilitation: _____ #Units _____ #Buildings

Proposed Rents:

☐ Efficiencies: \$ _____ /month
☒ 1 Bedroom Units: \$ 600 /month
☒ 2 Bedroom Units: \$ 750-1200 /month
☒ 3 Bedroom Units: \$ 943-1400 /month
☐ 4 Bedroom Units: \$ _____ /month

Other Descriptive Information:

New Construction of 1-, 2-, and 3-bedroom units

Appendices continued

PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.

If you have any questions about the proposed development, please call me at (804) 614 - 2682 .

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

Sincerely yours,

Name Samantha Brown

Title Vice President of Real Estate Development

To be completed by the Local Housing Authority or Sec 8

Administrator: Seen and Acknowledged By David Bustamante

Printed Name: David Bustamante

Title: Executive Director

Phone: 540-983-9283

Date: March 13, 2023

Tab M:

Locality CEO Response Letter

Not Applicable

Tab N:

Homeownership Plan

Not Applicable

Tab O:

Plan of Development Certification Letter

Not Applicable

Tab P:

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

Tab P:

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

Please see Procorem Work Center for
Tab P documentation

Tab Q:

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



Jeffrey K. Reed

President, Community Housing Partners Corporation

448 Depot Street

Christiansburg, VA 24073

February 7, 2023

Dear Mr. Reed,

Per your response to the Roanoke Redevelopment and Housing Authority's RFP No.: RMD-21-12-01, we will be awarding eight project-based vouchers to Community Housing Partners Corporation (CHP) for the King Street Roanoke development pending the results of your application for low-income housing tax credits for this development in March of 2023.

In addition to these eight vouchers, we expect CHP to also provide opportunities for tenants on RRHA's Housing Choice Vouchers waiting list as this population meets the income requirements and some of the other special needs addressed in your proposal.

When you receive notification from Virginia Housing regarding the status of your application please let us know and we can begin work on a housing assistance payments contract.

We wish you luck on your application and look forward to working with your team as the King Street Roanoke will be a welcome addition to the Roanoke Valley's housing market.

Sincerely,

A handwritten signature in black ink, appearing to read "David Bustamante", is written over a light blue horizontal line.

David Bustamante, Executive Director

Cc: Samantha Brown, CHP, via email

Tab R:

Documentation of Operating Budget and Utility
Allowances



March 9, 2023

Julie Swann
Community Housing Partners
4915 Radford Ave #300
Richmond, VA 23230
julie.swann@chpc2.org

RE: Preliminary Utility Allowance for King Street Roanoke

Dear Ms. Swann,

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

Electricity:	Appalachian Power	Gas:	N/A
Water:	Western Virginia Water Authority	Trash:	N/A
Sewer:	Western Virginia Water Authority		

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	\$ 18.58	\$ 22.44	\$ 26.32	N/A
Air Conditioning	Electric	Tenant	N/A	\$ 8.67	\$ 10.47	\$ 12.28	N/A
Cooking	Electric	Tenant	N/A	\$ 7.43	\$ 8.98	\$ 10.53	N/A
Lighting	Electric	Tenant	N/A	\$ 29.72	\$ 35.91	\$ 42.11	N/A
Hot Water	Electric	Tenant	N/A	\$ 17.34	\$ 20.95	\$ 24.56	N/A
Water	-	Tenant	N/A	\$ 20.07	\$ 23.60	\$ 27.14	N/A
Sewer	-	Tenant	N/A	\$ 26.86	\$ 31.29	\$ 35.73	N/A
Trash	-	Owner	N/A	\$ -	\$ -	\$ -	N/A
Total UA costs (Unrounded)			\$ -	\$ 128.67	\$ 153.65	\$ 178.66	\$ -

**Allowances only for King Street Roanoke 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*

Sincerely,

Katy Maher
Project Manager

Tab S:

Supportive Housing Certification



COMMUNITY HOUSING PARTNERS

Community Housing Partners

448 Depot Street NE, Christiansburg, VA 24073 | (540) 382-2002, TTY: 711, fax: (540) 382-1935 | www.CommunityHousingPartners.org



RESIDENT WELL-BEING

5.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.

For eligible households at the Property, a childcare subsidy will be provided. Specifically, the Property will provide a monthly subsidy of \$5.00 for each eligible child (twelve years-old and under) in the household that is enrolled with a licensed childcare provider. Eligibility for the subsidy will be conditioned upon the household's affirmation of eligibility criteria, as recorded in an affidavit to be completed at lease execution, recertification, or at such time as the household becomes eligible.

For the purposes of estimating operating cost we have assumed \$10 per bedroom per month (assuming 2 children per bedroom over and above the first bedroom in a given unit). This amount is included on Line 13, Miscellaneous Administrative on the Budget Tab of the Application.

Receipt of the subsidy will be conditioned upon the household's submission of proof of enrollment for each eligible child and proof of payment or charge for childcare, as evidenced by an invoice, receipt, or similar documentation, submitted by the household.

A draft proposed affidavit is enclosed with our application follows this page.



HOUSING
SERVICES

Community Housing Partners
www.CommunityHousingPartners.org

448 Depot Street NE, Christiansburg, VA 24073 | (540) 382-2002, TTY: 711, fax: (540) 382-1935



AFFIDAVIT FOR RECEIPT OF CHILDCARE SUPPORT SUBSIDIARY

I, the individual identified below by my name, signature, and address, hereby affirm and agree that the information provided below is true and accurate to the best of my knowledge and that I will comply with the requirements necessary to receive a childcare subsidy from [PROPERTY/MANAGEMENT NAME] including but not limited to submitting invoices or receipts as proof of childcare payments.

I hereby agree that if it is determined that my household was not eligible to receive the childcare subsidies provided, I will reimburse the amounts previously received.

Finally, I agree to provide notice when an eligible child ceases to be enrolled with a licensed childcare provider.

Childcare Subsidy Amount: \$10 (per eligible child/month)

Licensed Childcare Provider: _____
Name

Address

Eligible Child(ren):

Child 1: _____ Age: _____
Name

Date(s) of Enrollment: _____ to _____
Begin End

Child 2: _____ Age: _____
Name

Date(s) of Enrollment: _____ to _____
Begin End

Child 3: _____ Age: _____
Name

Date(s) of Enrollment: _____ to _____
Begin End

Resident Signature (Seal) Print Name Date

Resident Address:

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.



COMMUNITY HOUSING PARTNERS

Community Housing Partners

448 Depot Street NE, Christiansburg, VA 24073 | (540) 382-2002, TTY: 711, fax: (540) 382-1935 | www.CommunityHousingPartners.org



RESIDENT WELL BEING

5.C. Development will provide tenants with free on-call, telephonic, or virtual healthcare services with a licensed provider.

Community Housing Partners (CHP) has contracted with [Health Management Associates](#) for support in developing a telehealth solution that meets the requirements of the QAP, is administratively and financially viable, and serves the best interests of our residents.

CHP will lead a co-design phase to fully develop a scalable program in detail. The co-design phase will involve engagement, input, and feedback from residents to ensure that the program is equitable. The concept described below will be a starting point with further development during year one of the project.

However, CHP will immediately provide access and support for residents to utilize telehealth services. This will include encouragement of residents to use telehealth option(s) from their existing providers to prevent fragmentation of care. If a resident is uninsured and/or does not have an existing care provider, CHP will establish an MOU with the local Federally Qualified Health Center (FQHC) for telehealth services.

CHP will provide:

- Connectivity via free in-unit and community Wi-Fi service
- Access to technology through a tablet made available to residents who don't have access to a smart device with video capability.
- Private space for residents whose apartment units don't provide the level of privacy needed to engage in telehealth services. These spaces may include meetings rooms, office space, and/or community room spaces.
- Resident assistance, education, outreach, and coordination with the FQHC for maximized impact.
- ***Payment to FQHCs for one telehealth service per resident household per year.***

The FQHC will provide at least one telehealth visit per household per year with a licensed medical professional and the resident will not be charged for this service. Related fees will be billed to CHP in an amount not to exceed (\$20) per household per year and have been included on line 13 under Administrative Expenses on the Budget Tab in the application.

Also attached is a signed letter of support from New Horizons Healthcare, the FQHC with whom CHP will partner in Roanoke, VA. CHP and New Horizons are in the process of reviewing and finalizing an MOU (attached). A similar approach will be taken for all new LIHTC projects and eventually scaled to serve the residents across CHP's portfolio.

Memorandum of Understanding

Between

Community Housing Partners

And

[insert partner(s)]

This memorandum of Understanding (MOU) sets the terms and understanding between the Community Housing Partners and [insert partner] to support telehealth access for residents of the Community Housing Partners affordable housing development in (insert city).

Background

Community Housing Partners develops, owns, and operates affordable housing across Virginia for low-income families, older adults, and persons with disabilities. Residents of low-income housing are disproportionately burdened by chronic conditions and experience barriers to getting the health care services they need to be healthy.

Telehealth has been shown to improve access to care. Telehealth use was limited and underutilized prior to the COVID 19 pandemic, and use skyrocketed during the pandemic in order to provide needed medical care while limiting potential exposure to the virus during in person visits. Although use has dropped from the 2020 peak, uptake remains steady and above pre-pandemic levels. Both patients and providers have learned how telehealth can provide more convenient access to quality care. Many telehealth flexibilities have been made permanent or continue to be extended so telehealth has become a more common option for care delivery.

Telehealth is especially impactful for individuals with transportation or scheduling issues, where keeping scheduled appointments during limited business hours is an ongoing barrier to care. Telehealth is also useful for afterhours access to clinical consultations which can help individuals decide whether emergency or urgent care is needed or appropriate. The largest use case with the most widespread uptake has been tele-mental health which allows patients to engage in care from more private and less stigmatizing locations.

Purpose

(name of Organization) agrees to partner with Community Housing Partners to increase access to telehealth services for residents of the (NAME) development. We provide sliding scale fee rates for

uninsured persons at (insert \$--) per visit, and will provide one telehealth visit per household per year at a rate no greater than this amount to increase access to health care services.

Partner Responsibilities

Community Housing Partners will provide free Wi-Fi and telehealth devices (tablets) for individuals who do not have smart phones or tablets to enable residents to access telehealth services. Community Housing Partners will also provide a private meeting space for persons who live in households that do not offer privacy. Community Housing Partners will assist residents to log into the telehealth visit as feasible.

NAME of partner will provide information for Community Housing Partners to share with residents about all services offered, including information about providers to encourage each resident who does not have a regular doctor to establish this important relationship. (NAME of Partner) will provide at least one telehealth visit per household per year with a licensed medical professional and the resident will not be charged for this service. Related fees will be billed to Community Housing Partners in an amount not to exceed (insert \$) per household per year.

Duration

This MOU will be in effect 30 days after the development is occupied and will remain in effect for (insert here)

Contact Information

[insert the contact information for each organization in this agreement]

Signatures

(partner signature)
[insert partner name, position, organization]

(date)

(partner signature)
[insert partner name, position, organization]

(date)



Solutions for a healthy community.
info@newhorizonshealthcare.org
www.newhorizonshealthcare.org

03/10/2023

To whom it may concern:

I am writing on behalf of New Horizons Healthcare to express our full support for Community Housing Partnership's (CHP) application for Low-Income Housing Tax Credit for a development in an area that we serve as a Community Health Center.

As a Federally Qualified Health Center, New Horizons Healthcare is positioned to provide healthcare to all of our community regardless of their ability to pay. In 2022, we treated over 9,000 patients and provided over 30,000 individual visits. During the pandemic, we initiated televisit services for our patients and have continued to provide this service as appropriate and in accordance with patient preferences. Our pharmacy also delivers medications to patients who do not have access to transportation. Of our patients, 37% fall under 200% of the federal poverty limit and we provide a sliding fee discount program to accommodate their care.

New Horizons Healthcare and CHP have already begun discussions centering on the significant areas of overlap in our missions and we look forward to finding ways to collaborate and, together, promote health and safety for our neighbors. A key opportunity that we are investigating is to provide televisit services directly to CHP residents. This would be the first such partnership New Horizons has engaged with and there are many details to address so that we can offer residents of the proposed development great care in a convenient way.

We are looking forward to working with CHP to find the best way to achieve our shared goals. New Horizons Healthcare knows firsthand the impact housing insecurity has on our patients' health needs and we are pleased to know that CHP also sees good healthcare as a key factor in their plans.

Sincerely,

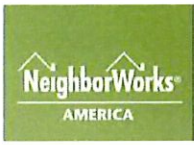
Chance Welfare
Chief Administrative Officer
New Horizons Healthcare

3716 Melrose Ave. NW
Roanoke, VA 24017
540.362.0360

5060 Valley View Blvd.
Roanoke, VA 24012
540.595.9525

Tab T:

Funding Documentation



February 27, 2023

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

Re: **Commitment for King Street Roanoke - 3339 King Street NE Roanoke, VA**

24012

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 **King Street Roanoke**.

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 **King Street Roanoke** 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, reading "Christie Cade".

Christie Cade
VP and Senior Director, Southern Region



COMMUNITY
HOUSING PARTNERS

Community Housing Partners
www.CommunityHousingPartners.org
4915 Radford Avenue, Suite 300, Richmond, VA 23230 | (804) 343-7201, fax: (804) 343-7208



Firm Sponsor Loan Commitment

March 7, 2023

King Street Roanoke, LLC
448 Depot Street
Christiansburg, VA 24073

Re: King Street Roanoke

To Whom It May Concern:

Please be aware that Community Housing Partners Corporation (CHP) is acting as Sponsor for the above-named project. On February 27, 2023 CHP received a commitment of \$500,000 of funds from NeighborWorks America for the construction of this project. CHP has committed \$500,000 of NeighborWorks funds to **King Street Roanoke, LLC** as a loan under the terms and conditions described below:

Amount	\$500,000
Term	35 Years
Priority of Lien	5th
Amortization	N/A
Interest Rate	AFR
Payment Rate	Cash Flow Contingent

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

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

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
(King Street Roanoke)

RIGHT OF FIRST REFUSAL AGREEMENT (the “Agreement”) dated as of March 10, 2023 by and among **KING STREET ROANOKE, 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 KING STREET ROANOKE, 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 46-unit apartment project for families located in the City of Roanoke, Virginia and commonly known as “King Street Roanoke” (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 are required by Virginia Housing Development Authority (“Virginia Housing” or the “Credit Authority”) or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

Section 2. Exercise of Refusal Right; Purchase Price

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

B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a “Terminating Event”), then its Refusal Right shall terminate and the Company shall be permitted to sell the Property free of the Refusal Right.

Section 3. Purchase Price; Closing

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

partners or members) has an effective combined federal, state and local income tax rate equal to the maximum of such rates in effect on the date of Closing.

B. All costs of the Grantee's purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by Grantee.

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

(i) the payment of all cash or immediately available funds at Closing,
or

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

Section 4. Conditions Precedent; Termination

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

(i) the Grantee or its assignee shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary"); and

(ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

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

(i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or

(ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or

(iii) the Project ceases to be a "qualified low-income housing project" within the meaning of Section 42 of the Code, or

(iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the "Closing") to occur in the City of Roanoke, 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.

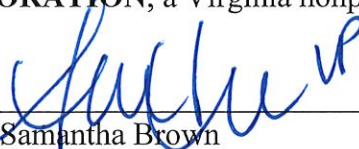
Section 21. Third Party Beneficiary; Virginia Housing Rights and Powers

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.

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GRANTEE:

**COMMUNITY HOUSING PARTNERS
CORPORATION**, a Virginia nonprofit corporation

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

COMMONWEALTH OF VIRGINIA)
)
~~CITY~~/COUNTY OF HENRICO)

On March 10th, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Samantha Brown, 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 Vice President of Community Housing Partners Corporation, a Virginia nonprofit corporation, 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: 4/30/2025

Registration No.: 7960629

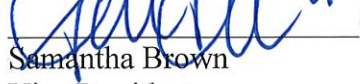


The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

MANAGING MEMBER:


CHP KING STREET ROANOKE, LLC,
a Virginia limited liability company,
its Managing Member

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

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

COMMONWEALTH OF VIRGINIA)
)
~~CITY/COUNTY OF~~ HENRICO)

On March 10th, 2023, before me, the undersigned, a notary public in and for said state, personally appeared Samantha Brown, 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 Vice President of Community Housing Partners Corporation, a Virginia nonprofit corporation, the managing member of CHP King Street Roanoke, LLC, a Virginia limited liability company, 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: 4/30/2025

Registration No.: 7960629



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

INVESTOR MEMBER:

[INVESTOR ENTITY], a [] limited liability company

By: []

By: _____
Name: _____
Title: _____

SPECIAL MEMBER:

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

By: []

By: _____
Name: _____
Title: _____

STATE OF _____)
)
CITY/COUNTY OF _____)

On _____, 20__, before me, the undersigned, a notary public in and for said state, personally appeared [], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as [], the manager of **[Investor Entity]**, a [] limited liability company, and [] **Special Limited Partner, L.L.C.**, a [] limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public

Commission expires:

EXHIBIT A

LEGAL DESCRIPTION

The following is a description of Tract A-1 (6.7014 Acres) of the "Resubdivision Plat for FW Properties, L.C.C." as created in Map Book 1, Pages 2444 and 2445 of the public records of the Circuit Court of the City of Roanoke, Virginia less a 1,716 Square Foot right-of-way taking as recorded in Deed Instrument# 170006448 (leaving 6.6621 Acres) and being designated City of Roanoke Virginia Tax Parcel 7100601, said point also being the southwesterly corner of Lot 1, Block 1, "Springtree" subdivision as created in Plat Book 9, Page 36 of the public records of the Circuit Court of Roanoke County Virginia and said point lying on the southerly right-of-way line of Springtree Drive, N.E., 457.99 feet east of King Street, N.E., a Scribed "X" on the top of a communications cabinet designated Corner# 1 for the POINT OF BEGINNING.

Thence leaving the southerly right-of-way line of Springtree Drive, N.E. and with the herein described property and the southwesterly property line of Lots 1 through 6 and partially with Lot 7 of the said Block 1, "Springtree" subdivision, S 40° 26' 58" E a distance of 503.16 feet to a point designated Corner# 2, referenced by Iron Pin Set that bears S 55° 42' 53" W, a distance of 1.00 foot from Corner# 2;

Thence leaving the said Block 1, "Springtree" subdivision and with the common line of Tract A-2 (8.9383 Acres) of said "Resubdivision Plat for FW Properties, L.C.C.", S 55° 42' 53" W a distance of 636.86 feet to a point lying on the easterly right-of-way line of King Street, N.E., a Set Iron Pin designated Corner# 3;

Thence leaving said Tract A-2 and with the easterly right-of-way line of King Street, N.E. for the following five (5) courses:

N 41° 01' 30" W a distance of 23.39 feet to a point designated Corner# 4;

Thence 287.41 feet along the Arc of a curve to the right, said curve having a Delta Angle of 26° 55' 54", a Radius of 611.44 feet, a Tangent of 146.41 feet and a Chord of N 27° 33' 33" W a distance of 284.77 feet to a point designated Corner# 5;

Thence N 14° 05' 36" W a distance of 56.70 feet to a point designated Corner# 6;

Thence 103.96 feet along the Arc of a curve to the left, said curve having a Delta Angle of 14° 09' 39", a Radius of 420.65 feet, a Tangent of 52.25 feet and a Chord of N 10° 06' 47" W a distance of 103.70 feet to an Iron Pin Set designated Corner# 7;

Thence N 00° 28' 07" Ea distance of 56.49 feet to a point lying at the intersection of King Street, N.E. and Springtree Drive, N.E., an Iron Pin Set designated Corner# 8;

Thence leaving King Street, N.E. and with Springtree Drive, N.E., N 55° 43' 01" Ea distance of 457.99 feet to Corner# 1 the POINT OF BEGINNING and containing 290,201 Square Feet, 6.6621 Acres more or less.

Being the same property as described in the ALTA TITLE COMMITMENT #00109-10040 ISSUED BY STEWART TITLE GUARANTY COMPANY, DATED: December 10, 2021.

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
(King Street Roanoke)

THIS PURCHASE OPTION AGREEMENT (the "Agreement") dated as of _____, 20__ by and among **KING STREET ROANOKE, LLC**, a Virginia limited liability company (the "Owner" or the "Company"), **COMMUNITY HOUSING PARTNERS CORPORATION**, a Virginia non-stock nonprofit corporation (the "Grantee"), and is consented to by **CHP KING STREET ROANOKE, 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 46-unit apartment project for families located in City of Roanoke, Virginia and commonly known as "King Street Roanoke" (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 City of Roanoke, 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, Community Housing Partners Corporation, 448 Depot Street NE, Christiansburg, Virginia 24073, Attention: Jeffrey K. Reed; 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.

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

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

Section 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.

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Purchase Option Agreement
King Street Roanoke
Signature Page 1 of 4

**COMMUNITY HOUSING PARTNERS
CORPORATION**, a Virginia nonprofit corporation

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

COMMONWEALTH OF VIRGINIA)
)
CITY/COUNTY OF _____)

Notary Public

Commission expires: _____

Registration No.: _____

The undersigned hereby consents to the foregoing Purchase Option Agreement as of the date first set forth hereinabove.

MANAGING MEMBER:

CHP KING STREET ROANOKE, LLC,
a Virginia limited liability company,
its Managing Member

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

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

COMMONWEALTH OF VIRGINIA)
)
CITY/COUNTY OF _____)

On _____, 20__, before me, the undersigned, a notary public in and for said state, personally appeared Samantha Brown, 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 Vice President of Community Housing Partners Corporation, a Virginia nonprofit corporation, the managing member of CHP King Street Roanoke, LLC, a Virginia limited liability company, and that by her signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public

Commission expires: _____

Registration No.: _____

The undersigned hereby consents to the foregoing Purchase Option Agreement as of the date first set forth hereinabove.

INVESTOR MEMBER:

[INVESTOR ENTITY], a [] limited liability company

By: []

By: _____
Name: _____
Title: _____

SPECIAL MEMBER:

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

By: []

By: _____
Name: _____
Title: _____

STATE OF _____)
)
CITY/COUNTY OF _____)

On _____, 20__, before me, the undersigned, a notary public in and for said state, personally appeared [], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as [], the manager of [Investor Entity], a [] limited liability company, and [] **Special Limited Partner, L.L.C.**, a [] limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public

Commission expires: _____

EXHIBIT A

LEGAL DESCRIPTION

The following is a description of Tract A-1 (6.7014 Acres) of the "Resubdivision Plat for FW Properties, L.C.C." as created in Map Book 1, Pages 2444 and 2445 of the public records of the Circuit Court of the City of Roanoke, Virginia less a 1,716 Square Foot right-of-way taking as recorded in Deed Instrument# 170006448 (leaving 6.6621 Acres) and being designated City of Roanoke Virginia Tax Parcel 7100601, said point also being the southwesterly corner of Lot 1, Block 1, "Springtree" subdivision as created in Plat Book 9, Page 36 of the public records of the Circuit Court of Roanoke County Virginia and said point lying on the southerly right-of-way line of Springtree Drive, N.E., 457.99 feet east of King Street, N.E., a Scribed "X" on the top of a communications cabinet designated Corner# 1 for the POINT OF BEGINNING.

Thence leaving the southerly right-of-way line of Springtree Drive, N.E. and with the herein described property and the southwesterly property line of Lots 1 through 6 and partially with Lot 7 of the said Block 1, "Springtree" subdivision, S 40° 26' 58" E a distance of 503.16 feet to a point designated Corner# 2, referenced by Iron Pin Set that bears S 55° 42' 53" W, a distance of 1.00 foot from Corner# 2;

Thence leaving the said Block 1, "Springtree" subdivision and with the common line of Tract A-2 (8.9383 Acres) of said "Resubdivision Plat for FW Properties, L.C.C.", S 55° 42' 53" W a distance of 636.86 feet to a point lying on the easterly right-of-way line of King Street, N.E., a Set Iron Pin designated Corner# 3;

Thence leaving said Tract A-2 and with the easterly right-of-way line of King Street, N.E. for the following five (5) courses:

N 41° 01' 30" W a distance of 23.39 feet to a point designated Corner# 4;

Thence 287.41 feet along the Arc of a curve to the right, said curve having a Delta Angle of 26° 55' 54", a Radius of 611.44 feet, a Tangent of 146.41 feet and a Chord of N 27° 33' 33" W a distance of 284.77 feet to a point designated Corner# 5;

Thence N 14° 05' 36" W a distance of 56.70 feet to a point designated Corner# 6;

Thence 103.96 feet along the Arc of a curve to the left, said curve having a Delta Angle of 14° 09' 39", a Radius of 420.65 feet, a Tangent of 52.25 feet and a Chord of N 10° 06' 47" W a distance of 103.70 feet to an Iron Pin Set designated Corner# 7;

Thence N 00° 28' 07" E a distance of 56.49 feet to a point lying at the intersection of King Street, N.E. and Springtree Drive, N.E., an Iron Pin Set designated Corner# 8;

Thence leaving King Street, N.E. and with Springtree Drive, N.E., N 55° 43' 01" E a distance of 457.99 feet to Corner# 1 the POINT OF BEGINNING and containing 290,201 Square Feet, 6.6621 Acres more or less.

Being the same property as described in the ALTA TITLE COMMITMENT #00109-10040 ISSUED BY STEWART TITLE GUARANTY COMPANY, DATED: December 10, 2021.

Tab W:

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

Description of Individual Resident Wi-Fi

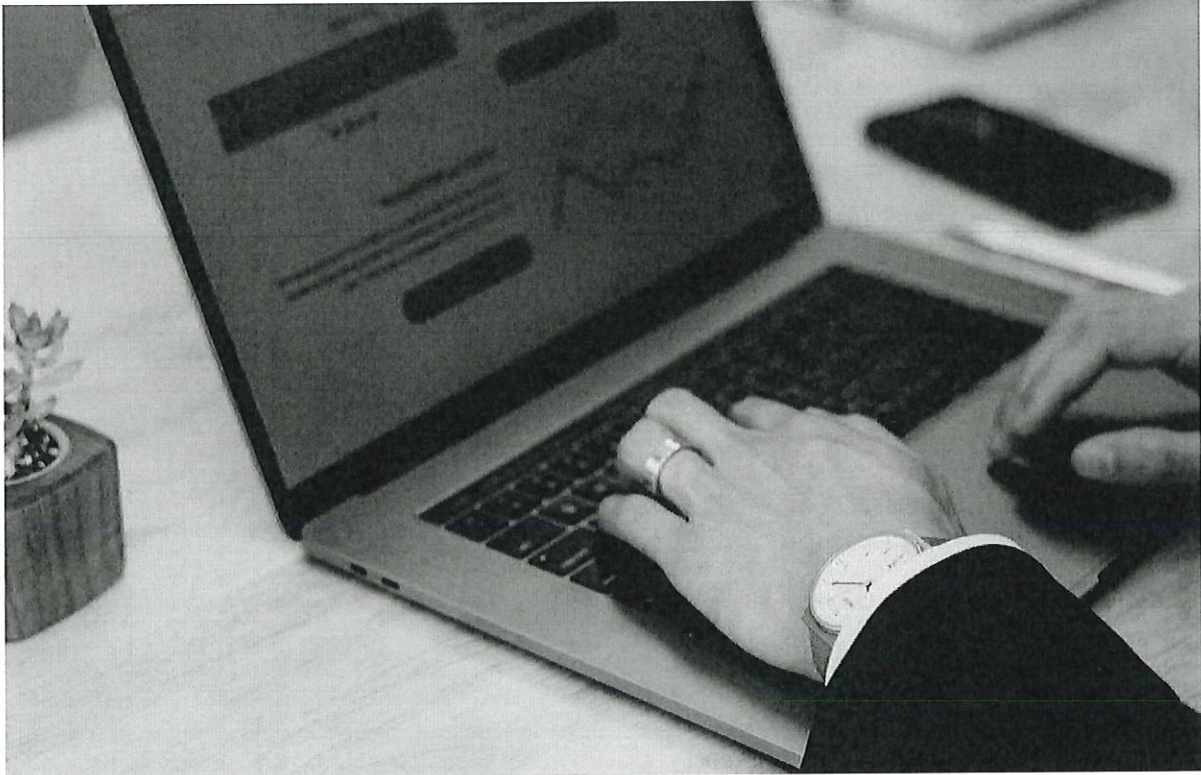
The project will provide each individual household with free Wi-Fi service. This service will meet the requirements of Virginia Housing Low Income Housing Tax Credit Application pursuant to the Enhancements Tab question 1h. These requirements include 10 Mbps download and 3 Mbps upload speeds. Provision of free individual Wi-Fi access will award this project 12 points in the 2023 competitive 9% LIHTC application. We anticipate that we will utilize a third-party firm to provide turnkey support. We are engaged in ongoing discussions with Spot On Networks (SON) about providing this service. SON is carrier agnostic thereby allowing it to shop carriers to provide the best price. SON provides fiber backhaul, hardware, management and, 24x7 live customer support. The estimated operating cost \$10/unit/month and is reflected in Line 37 Miscellaneous under Operating on the LIHTC application Budget tab. The resident will be required to follow the Internet Use Agreement presented on the following page.

Internet Security Plan for Resident 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.
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.

About Spot On Networks



Spot On Mission

Our mission is to keep humans connected with the people, moments and tasks that are most important to them using innovative technology and reliable wireless solutions. We strive to increase the value and attractiveness of the communities we serve. We believe that the wireless services we provide are vital utilities that enhance lives.

Our History

Providing Wireless Solutions To Building Owners Since 2005

Spot On Networks began in 2005 as a wireless internet service provider (WISP). At that time most people did not even know what Wi-Fi was! Spot On leadership had the vision that we would soon live in a totally wireless world, that the average person would be able to walk around and use their laptop, phone and the internet anywhere...that staying connected would become one of the most important tenets of our society. Spot On decided to begin offering Wi-Fi services in the multifamily housing industry due to the high density of users in a compact space and the attractiveness of being able to stay connected throughout the entire property. In the early years, it was very hard to convince building owners that Wi-Fi was a service residents would want or need. Once the smartphone was introduced, however, everything changed. The average person cut the cord, cancelled their landline and turned to streaming for more choice. The furthering of social media made staying connected everywhere all the time a must. Building owners whose residents did not have smartphone service in their building demanded that service be provided. Wi-Fi had gone from a luxury to a necessity almost overnight. This trend has continued year after year.

Today Wi-Fi has been accepted as the best solution to provide wireless services inside of a building. This year both WiFi6 and 5G will begin to really take off and the Wi-Fi and cellular industries have finally come together to ensure that the two technologies are compatible and seamless. In the last 5 years mobile data traffic has grown 53%, the average household will generated 140% more traffic this year than last and in the next three years Wi-Fi speeds on mobile devices will triple from 30 Mbps to over 90 Mbps. Multifamily properties are being built with wireless amenities like keyless entry, transit screens, fitness equipment, wireless HVAC, wireless A/V and more! Most recently with the impact of Covid-19, being able to

educate and work from home has become an absolute necessity. We are truly living in a wireless world.

In 2020, Spot On Networks provides a suite of wireless services to ensure that building owners can remain competitive and provide their residents, tenants and staff with essential wireless services including: Wi-Fi data, Wi-Fi Calling, In-building Cellular booster systems and in-building public safety radio coverage for first responders.



Affordable Housing

Property Wide Wi-Fi Property-wide Wi-Fi and Voice networks for multifamily property residents, a multi-area, Wi-Fi, and support for IoT Amenities.	Manage Smart Features Dedicated Wi-Fi enabled internet connectivity for any smart devices you use to manage your property such as HVAC, Lighting, Access Control, security, etc.	First Option For Residents Primary broadband internet options for your residents with self-serve portals including resident facing support. We handle onboarding and supporting your residents, so	Network To Rely On Public Safety DAS - In-building wireless communications for public safety emergency responders.
--	--	--	--



Patented UserSafe[®] Wi-Fi Technology

WiFi is no longer an amenity, it's a utility that residents expect and demand. UserSafe[®] WiFi Technology guards residents from hacking and identity theft while providing the backbone for the wireless services your property needs!

How UserSafe[®] Technology Works

WiFi is the hottest amenity in the multifamily space, but it can also expose your residents and property to hacking, identity theft and spoofing. Password protection and encryption are not enough to guard from today's internet threats. UserSafe[®] Technology protects your residents so that they can bank, shop, surf, call and stream with confidence.

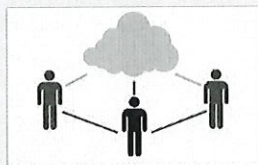
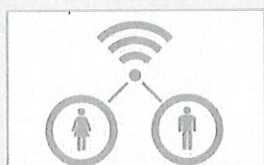
UserSafe[®] uses a patented client isolation technology that makes your resident's devices invisible whenever they are online. The end user is only permitted to speak directly to the Internet, therefore they are prevented from seeing or accessing other devices while on the network.

If a device can't be seen, it can't be hacked.

Intelligent Networking

Spot On Networks uses an Intelligent approach to wireless networking that makes the end user invisible, yet also allows for inter-device communications for property operational needs... all on the same physical network. UserSafe[®] WiFi separates IoT traffic to different Virtual Local Area Networks (VLANs) allowing building owners to run their HVAC, A/V, leasing staff apps, printers, fitness equipment and more off the network. The separation of various types of traffic not only guards the end user from Internet threats, it ensures quality of service.

UserSafe[®] Technology is only available from Spot On Networks.



UserSafe[®] WiFi vs. Typical WiFi Network

Patent Highlights

- Guards residents and guests from hacking, spoofing and identity theft
- Client is isolated and kept invisible at every point in the network, not just the entry point
- Client cannot see or communicate with other user devices.
- Allows for inter-device communication for operations and IoT devices
- Separates traffic types to VLANs to guard end user and maintain quality of service
- Standard on all Spot On WiFi Networks
- Only available from Spot ON

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 OF 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

protected rights.

9. You may not do anything which is contrary to the acceptable use policies of any connected networks or internet standards.
10. You may not use the Service to harass, discriminate against, cause annoyance, interfere with, inconvenience, or needlessly cause anxiety to tenants or others.
11. You may not send email or any other type of electronic message with the intention or result of affecting the performance or functionality of any computer facility.
12. You may not use the Service other than for your personal use, and you acknowledge that [Insert Property Name] shall not in any way whatsoever be liable to you or to any third party for any personal losses (including without limitation any loss of profits, business or anticipated savings or for any destruction of data) suffered in anyway whatsoever by you or any third party.
13. You may not employ a misleading email address or name or falsify information in the header, footer, return path or any part of any communication, including without limitation any email transmitted through the Service.
14. You may not permit any third party to do any of the above.
15. A current copy of the Acceptable Use Policy is attached hereto as Exhibit A and available at [REDACTED]. The version of this Acceptable Use Policy is stored at that URL is considered the current and binding version.
16. If any aspect of these terms and conditions is found to be unenforceable or unlawful, then that provision shall be deemed severable from these terms and conditions and shall not affect the validity and enforceability of any remaining provisions.
17. This Agreement sets out the whole of our agreement relating to our supply of the Service. This Agreement cannot be varied except in writing by a managing partner of [Insert Property Name]. In particular, nothing said by any employee or person on behalf of [Insert Property Name] should be understood as a variation of this Agreement or an authorized representation about the Service or the nature and quality of items displayed thereon. [Insert Property Name] shall have no liability for any such representation being untrue or misleading.

TENANT SIGNATURE: _____

PRINT NAME: _____

DATE: _____, 20__.

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.

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 account 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.

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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.



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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

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ONLINE GAMING TIPS FOR KIDS, TEENS AND TWEENS



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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

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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 King Street Roanoke

Owner's Intent

King Street Roanoke, LLC plans to construct King Street Roanoke, a 46-unit affordable multi-family housing development located in Roanoke, VA. Community Housing Partners Corporation (CHP), as the developer, plans to construct five (5) units to serve persons with physical disabilities. The construction of five handicapped accessible units will qualify this development for accessibility points by providing the greater of five (5) units or 10% of the project units which conform to HUD regulations interpreting the accessibility requirements of Section 504 of the Rehabilitation Act. One (1) of the five 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 King Street Roanoke on the virginiahousingsearch.com website and will communicate the fact the development has accessible units.

City of Roanoke Development and Housing Authority (RRHA) holds the Housing Choice Voucher/Section 8 waiting list for Roanoke, VA. CHP will communicate the acceptance of Housing Choice Vouchers/Section 8 for all units, including accessible units, with RRHA. Contact information for RRHA:

Lynn Relf
HCV Manager
lrelf@rkehousing.org
(540) 983-9215

2624 Salem Turnpike, N.W.
Roanoke, VA 24017

Local Office on Aging (LOAA) – CHP has communicated with the LOAA and will continue to communicate the availability of affordable accessible units to the agency. Contact information for the LOAA:

Heather Flynn
Intake Case Manager
hflynn@loaa.org
(540)345-0451
P.O. Box 14205
Roanoke, VA 24038

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:

Anna Bowman
Housing Coordinator
anna.bowman@dbhds.virginia.gov
(804) 839-0476
1220 Bank Street
Richmond, VA 23219

Janna Wiener
Housing Services Manager
janna.wiener@dbhds.virginia.gov
(804) 305-4086
1220 Bank Street
Richmond, VA 23219

Blue Ridge Independent Living – CHP has communicated with Blue Ridge Independent Living and will continue to communicate the availability of affordable accessible units. Contact information for Blue Ridge Independent Living:

Bill Duncan
Independent Living Coordinator
bduncan@brilc.org
(540)342-1231
1502 B Williamson Rd NE
Roanoke, VA 24012

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 King Street Roanoke.

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 6,563 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 King Street Roanoke.

Tab Y:

Inducement Resolution for Tax Exempt Bonds

Not Applicable

Tab Z:

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

Appendices continued

SWAM CONTRACT CERTIFICATION

(TO BE PROVIDED AT TIME OF APPLICATION)

LIHTC Applicant Name King Street Roanoke, 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 Virginia Housing) for the allocation of federal low income housing tax credits ("Credits") available under §42 of the Internal Revenue Code, as amended, provides that an applicant may receive five (5) points toward its application for Credits for entering into at least one contract for services provided by a business certified as Women-Owned, Minority-Owned, or Service Disabled Veteran-owned through the Commonwealth of Virginia's Small, Women-owned, and Minority-owned Business certification program (SWaM Program). Any applicant seeking points from Part II, 13VAC10-180-60(E)(5)(e) of the Plan must provide in its application this certification together with a copy of the service provider's certification from the Commonwealth of Virginia's SWaM Program. The certification and information requested below will be used by the Authority in its evaluation of whether an applicant meets such requirements.

Complete a separate form for each SWaM Service Provider.

INSTRUCTIONS

Please complete all parts below. Omission of any information or failure to certify any of the information provided below may result in failure to receive points under Part II, 13VAC10-180-60(E)(5)(e) of the Plan.

1. The SWaM Service Provider will provide the following services and roles eligible for points under the Plan:
 - consulting services to complete the LIHTC application;
 - ongoing development services through the placed in service date; general contractor;
 - architect;
 - property manager; accounting services;
 - or legal services.
2. Please describe in the space below the nature of the services contracted for with the SWaM certified service provider listed above. Include in your answer the scope of services to be provided, when said services are anticipated to be rendered, and the length of the contract term. 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 closing s

Appendices continued

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

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

King Street Roanoke, LLC
Name of Applicant By: CHP King Street Roanoke, LLC Managing Member
By: Community Housing Partners Corporation, Sole Member of Managing Member

Signature of Applicant



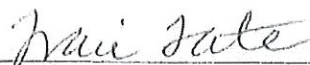
Printed Name and Title of Authorized Signer

Samantha Brown, Vice President

SWaM CERTIFIED SERVICE PROVIDER

Name of SWaM Certified Service Provider Traci (Dusenbury) Tate, Halcon Companies, LLC

Signature of SWaM Certified Service Provider



Printed Name and Title of Authorized Signer

Traci (Dusenbury) Tate, Managing Member

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

CERTIFIED

SWaM
Small,
Women and
Minority-Owned

Supplier Diversity Strengthens the Commonwealth
by the Virginia Department of Small Business & Supplier Diversity

Tab AA:

Priority Letter from Rural Development

Not Applicable

TAB AB:

Social Disadvantage Certification

Not Applicable