
2024 Federal Low Income Housing Tax Credit Program

Application For Reservation

Deadline for Submission

9% Competitive Credits

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

Tax Exempt Bonds

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



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

INSTRUCTIONS FOR THE VIRGINIA 2024 LIHTC APPLICATION FOR RESERVATION

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

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

Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **12:00 PM** Richmond Virginia time on **March 14, 2024**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

Please Note:

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

There should be distinct files which should include the following:

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

IMPORTANT:

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

Disclaimer:

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

Entering Data:

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

Please Note:

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

Assistance:

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

Virginia Housing LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
Stephanie Flanders	stephanie.flanders@virginiahousing.com	(804) 343-5939
Jonathan Kinsey	jonathan.kinsey@virginiahousing.com	(804) 584-4717
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Hadia Ali	hadia.ali@virginiahousing.com	(804) 343-5873

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2024 Low-Income Housing Tax Credit Application For Reservation

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

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

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

10/2/2024

15. Local Needs and Support

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

Chief Executive Officer's Name: Alan Archer
 Chief Executive Officer's Title: City Manager Phone: 757-926-8411
 Street Address: 2400 Washington Ave.
 City: Newport News State: VA Zip: 23607

Name and title of local official you have discussed this project with who could answer questions for the local CEO: Lysandra Shaw, Deputy Executive Director, NN Redevelopment and Housing Author

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

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

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

B. RESERVATION REQUEST INFORMATION

1. Requesting Credits From:

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

[Empty selection box]

or

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

New Construction

For Tax Exempt Bonds, where are bonds being issued?

Newport News Redevelopment and Housing Authority

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

Skip to Number 4 below.

2. Type(s) of Allocation/Allocation Year

[Empty selection box]

Definitions of types:

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

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

3. Select Building Allocation type:

New Construction

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

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

5. Planned Combined 9% and 4% Developments

a. A site plan has been submitted with this application indicating two developments on the same or contiguous site. One development 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:

[Empty text box]

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

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

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt Allocation Request? 0

Total Units: 0

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

6. Extended Use Restriction

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

Must Select One: 30

Definition of selection:

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

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

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

C. OWNERSHIP INFORMATION

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

1. Owner Information:

Must be an individual or legally formed entity.

a. Owner Name: 311 33rd Street LLC

Developer Name: TM Associates Development Inc.

Contact: M/M ▶ Mr. First: Donald MI: Last: Nuzzio

Address: 1375 Piccard Drive, STE 375

City: Rockville St. ▶ MD Zip: 20850

Phone: (240) 828-7799 Ext. 115 Fax: (240) 428-7636

Email address: dnuzzio@tmamgroup.com

Federal I.D. No. 832247568 (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.

Adam J. Stockmaster, astockmaster@tmamgroup.com, 240-428-7799 ext 102

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

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

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

2. Developer Experience:

May select one or more of the following choices:

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

D. SITE CONTROL

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

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

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

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

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type: Deed

Expiration Date:

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**

TRUE 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. TRUE Owner already controls site by either deed or long-term lease.

b. FALSE 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..... .

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: Huntington Parking LLC & Newport News Maritime Center, LLC
 Address: 701 Town Center Drive, Suite 800
 City: Newport News St.: VA Zip: 23606
 Contact Person: Allen C. Tanner Jr. Phone: (757) 288-6050
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>
Allen C. Tanner Jr.	757-288-6050	GP	100.00%
			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:	Allison T. Domson	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen	DEI Designation?	FALSE
Address:	200 South 10th Street, Suite 1600, Richmond, VA 23219		
Email:	adomson@williamsmullen.com	Phone:	(804) 420-6915
2. Tax Accountant:	Todd Fentress	This is a Related Entity.	FALSE
Firm Name:	Eisner Amper	DEI Designation?	FALSE
Address:	4249 Easton Way, Suite 210, Columbus, OH 43219		
Email:	todd.fentress@tidwellgroup.com	Phone:	
3. Consultant:	Judd Roth	This is a Related Entity.	FALSE
Firm Name:	Judd Roth Real Estate Development, Inc.	DEI Designation?	FALSE
Address:	15 Scott Drive North, Broomfield, CO 80020	Role:	FHLB Consultant
Email:	judd@jkrred.com	Phone:	(610) 703-2491
4. Management Entity:	Ari Severe	This is a Related Entity.	FALSE
Firm Name:	TM Associates Management, Inc.	DEI Designation?	FALSE
Address:	1375 Piccard Drive, Suite #375, Rockville, MD 20850		
Email:	asevere@tmamgroup.com	Phone:	(240) 683-0300
5. Contractor:	Justin Denton	This is a Related Entity.	FALSE
Firm Name:	Morgan Keller	DEI Designation?	FALSE
Address:	70 Thomas Johnson Drive, Suite 200		
Email:	jdenton@morgankeller.com	Phone:	(240) 891-2453
6. Architect:	Mikel Griffen	This is a Related Entity.	FALSE
Firm Name:	CJMW Architects	DEI Designation?	FALSE
Address:	1030 Main Street, Lynchburg, VA 24504		
Email:	mike.griffin@cjmw.com	Phone:	(434) 847-6564
7. Real Estate Attorney:	Allison T. Domson	This is a Related Entity.	FALSE
Firm Name:	Williams Mullen ☒	DEI Designation?	FALSE
Address:	200 South 10th Street, Suite 1600, Richmond, VA 23219 ☒		
Email:	adomson@willamsmullen.com☒	Phone:	(804) 420-6915☒
8. Mortgage Banker:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
9. Other:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	

F. REHAB INFORMATION

1. Acquisition Credit Information

- a. Credits are being requested for existing buildings being acquired for development..... **FALSE**
Action: If true, provide an electronic copy of the Existing Condition Questionnaire, Unit by Unit Matrix and Appraisal.
- b. This development has received a previous allocation of credits..... **FALSE**
 If so, when was the most recent year that this development received credits? **0**
- c. The development has been provided an acknowledgement letter from Rural Development regarding its preservation priority?..... **FALSE**
- d. This development is an existing RD or HUD S8/236 development..... **FALSE**
Action: (If True, provide required form in **TAB Q**)

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

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

2. Ten-Year Rule For Acquisition Credits

- a. All buildings satisfy the 10-year look-back rule of IRC Section 42 (d)(2)(B), including the 10% basis/\$15,000 rehab costs (\$10,000 for Tax Exempt Bonds) per unit requirement..... **FALSE**
- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i),..... **FALSE**
 - i. Subsection (I)..... **FALSE**
 - ii. Subsection (II)..... **FALSE**
 - iii. Subsection (III)..... **FALSE**
 - iv. Subsection (IV)..... **FALSE**
 - v. Subsection (V)..... **FALSE**
- c. The 10-year rule in IRC Section 42 (d)(2)(B) for all buildings does not apply pursuant to IRC Section 42(d)(6)..... **FALSE**
- d. There are different circumstances for different buildings..... **FALSE**
Action: (If True, provide an explanation for each building in Tab K)

F. REHAB INFORMATION

3. Rehabilitation Credit Information

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

b. Minimum Expenditure Requirements

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

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

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

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

G. NONPROFIT INVOLVEMENT

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

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

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

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

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

A. Nonprofit Involvement (All Applicants)

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

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

B. Type of involvement:

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

or

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

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: Owner

Name: Petersburg Community Development Corporation, Inc.

Contact Person: Patrick Williams

Street Address: 210 Fallen Horse Circle, Suite 100

City: Queenstown State: MD Zip: 21658

Phone: (410) 793-1913 Contact Email: pwilliams@petersburgcdc.org

G. NONPROFIT INVOLVEMENT

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

Specify the nonprofit entity's percentage ownership of the general partnership interest: 51.0%

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

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

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

Name of qualified nonprofit: Petersburg Community Development Corporation, Inc.

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

Name of Local Housing Authority

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

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

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

H. STRUCTURE AND UNITS INFORMATION

1. General Information

a. Total number of all units in development	<u>31</u>	bedrooms	<u>71</u>
Total number of rental units in development	<u>31</u>	bedrooms	<u>71</u>
Number of low-income rental units	<u>31</u>	bedrooms	<u>71</u>
Percentage of rental units designated low-income	<u>100.00%</u>		
b. Number of new units:.....	<u>31</u>	bedrooms	<u>71</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).....	<u>0</u>		
d. Total Floor Area For The Entire Development.....	<u>46,145.66</u> (Sq. ft.)		
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....	<u>8,978.25</u> (Sq. ft.)		
f. Nonresidential Commercial Floor Area (Not eligible for funding).....	<u>0.00</u>		
g. Total Usable Residential Heated Area.....	<u>37,167.41</u> (Sq. ft.)		
h. Percentage of Net Rentable Square Feet Deemed To Be New Rental Space	<u>100.00%</u>		
i. Exact area of site in acres	<u>0.400</u>		
j. Locality has approved a final site plan or plan of development.....	<u>TRUE</u>		
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.....	<u>FALSE</u>		

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	0.00	SF	0	0
2BR Garden	1110.19	SF	16	16
3BR Garden	1293.62	SF	15	15
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
			31	31

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

3. Structures

- a. Number of Buildings (containing rental units)..... 1
- b. Age of Structure:..... 0 years
- c. Maximum Number of stories:..... 0

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

- e. Commercial Area Intended Use: N/A

- f. Development consists primarily of : **(Only One Option Below Can Be True)**
 - i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
 - ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
 - iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

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

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

- h. Development contains an elevator(s). TRUE
 - If true, # of Elevators. 1
 - Elevator Type (if known) Schindler 3300

H. STRUCTURE AND UNITS INFORMATION

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

4. Site Amenities (indicate all proposed)

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

l. Describe Community Facilities: Community room, leasing office, and green roof

m. Number of Proposed Parking Spaces 16
 Parking is shared with another entity FALSE

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

5. Plans and Specifications

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

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

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

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

J. ENHANCEMENTS

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

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

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

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

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

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

REQUIRED:

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

- TRUE a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.
- 86.00% b1. Percentage of brick covering the exterior walls.
- 14.00% 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.
- FALSE c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).
- FALSE d. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.
- FALSE e. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.
- FALSE f. *Not applicable for 2024 Cycles*
- TRUE g. Each unit is provided free individual broadband/high speed internet access.
or
(both access point categories have a minimum upload/download speed per manual.)
- FALSE h. Each unit is provided free individual WiFi access.
- TRUE i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.
or
- FALSE j. Full bath fans are equipped with a humidistat.
- TRUE k. Cooking surfaces are equipped with fire prevention features as defined in the manual
or
- FALSE l. Cooking surfaces are equipped with fire suppression features as defined in the manual
- FALSE m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.
or
- TRUE n. All Construction types: each unit is equipped with a permanent dehumidification system.
- TRUE o. All interior doors within units are solid core.
- TRUE p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.
- TRUE q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.
- 0% r. Percentage of development's on-site electrical load that can be met by a renewable energy electric system (for the benefit of the tenants) - Provide documentation at **Tab F**.
- FALSE s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear from face of building and a minimum size of 30 square feet.

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J. ENHANCEMENTS

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

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

2. Green Certification

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

The applicant will also obtain one of the following:

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

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

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

- | | | | |
|--------------------------------|---|--------------------------------|-------------------------|
| <input type="checkbox"/> TRUE | Zero Energy Ready Home Requirements | <input type="checkbox"/> FALSE | Passive House Standards |
| <input type="checkbox"/> FALSE | Applicant wishes to claim points from a prior allocation that has received certification for Zero Energy Ready or Passive House Standards. Provide certification at Tab P. See Manual for details and requirements. | | |

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

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

100% of Total Rental Units

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

If not, please explain: N/A



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

K. SPECIAL HOUSING NEEDS

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

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

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

TRUE

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

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

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

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

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

FALSE

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

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



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

TRUE Supportive Housing (as described in the Tax Credit Manual)

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

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

K. SPECIAL HOUSING NEEDS

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

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

3. Leasing Preferences

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

Organization which holds waiting list: Newport News Redevelopment and Housing Authority

Contact person: Lysandra Shaw

Title: Deputy Executive Director

Phone Number: (757) 928-2620

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: 15
% of total Low Income Units 48%

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

[Download Current CMA List from VirginiaHousing.com](https://www.virginiahousing.com)

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

4. Target Population Leasing Preference

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

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

First Name: Ari

Last Name: Severe

Phone Number: (240) 683-0300 Email: asevere@tmamgroup.com

K. SPECIAL HOUSING NEEDS

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

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

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

6. Rental Assistance

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

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

- FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to project based rental assistance.
- FALSE Section 8 New Construction Substantial Rehabilitation
- FALSE Section 8 Moderate Rehabilitation
- 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.

TRUE

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

d. Number of units receiving assistance:	<u>8</u>
How many years in rental assistance contract?	<u>15.00</u>
Expiration date of contract:	<u>12/31/2040</u>
There is an Option to Renew.....	<u>FALSE</u>

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

7. Public Housing Revitalization

Is this development replacing or revitalizing Public Housing Units? FALSE
 If so, how many existing Public Housing units? 0

L. UNIT DETAILS

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

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

a. Units Provided Per Household Type:

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
7	22.58%	30% Area Median
0	0.00%	40% Area Median
7	22.58%	50% Area Median
10	32.26%	60% Area Median
7	22.58%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
31	100.00%	Total

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
7	22.58%	30% Area Median
0	0.00%	40% Area Median
7	22.58%	50% Area Median
10	32.26%	60% Area Median
7	22.58%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
31	100.00%	Total

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

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

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

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

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

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

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	2 BR - 2 Bath	30% AMI	3	2	825.16	\$1,594.00	\$4,782
Mix 2	3 BR - 2 Bath	30% AMI	4		1047.37	\$2,228.00	\$8,912
Mix 3	2 BR - 2 Bath	50% AMI	3	1	834.15	\$982.00	\$2,946
Mix 4	3 BR - 2 Bath	50% AMI	3	1	1048.03	\$1,134.00	\$3,402
Mix 5	3 BR - 2 Bath	50% AMI	1		1048.03	\$2,228.00	\$2,228
Mix 6	2 BR - 2 Bath	60% AMI	5		825.16	\$1,210.00	\$6,050
Mix 7	2 BR - 2 Bath	60% AMI	2		834.15	\$1,210.00	\$2,420
Mix 8	3 BR - 2 Bath	60% AMI	3	1	973.53	\$1,397.00	\$4,191
Mix 9	2 BR - 2 Bath	70% AMI	3		834.14	\$1,437.00	\$4,311

L. UNIT DETAILS

Mix 10	3 BR - 2 Bath	70% AMI	4	973.53	\$1,658.00	\$6,632
Mix 11						\$0
Mix 12						\$0
Mix 13						\$0
Mix 14						\$0
Mix 15						\$0
Mix 16						\$0
Mix 17						\$0
Mix 18						\$0
Mix 19						\$0
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Mix 59						\$0
Mix 60						\$0
Mix 61						\$0
Mix 62						\$0
Mix 63						\$0
Mix 64						\$0
Mix 65						\$0
Mix 66						\$0

L. UNIT DETAILS

Mix 67								\$0
Mix 68								\$0
Mix 69								\$0
Mix 70								\$0
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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			31	5				\$45,874

Total Units	31	Net Rentable SF:	TC Units	28,470.76
			MKT Units	0.00
			Total NR SF:	28,470.76

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

M. OPERATING EXPENSES

Administrative:

Use Whole Numbers Only!

1. Advertising/Marketing			\$750
2. Office Salaries			\$0
3. Office Supplies			\$2,750
4. Office/Model Apartment	(type <input type="text"/>)		\$0
5. Management Fee			\$20,728
<u>4.00%</u> of EGI	<u>\$668.65</u>	Per Unit	
6. Manager Salaries			\$30,150
7. Staff Unit (s)	(type <input type="text"/>)		\$0
8. Legal			\$930
9. Auditing			\$6,000
10. Bookkeeping/Accounting Fees			\$0
11. Telephone & Answering Service			\$4,650
12. Tax Credit Monitoring Fee			\$0
13. Miscellaneous Administrative			\$0
Total Administrative			\$65,958

Utilities

14. Fuel Oil			\$0
15. Electricity			\$5,580
16. Water			\$1,085
17. Gas			\$0
18. Sewer			\$1,550
Total Utility			\$8,215

Operating:

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$0
21. Janitor/Cleaning Contract			\$0
22. Exterminating			\$1,000
23. Trash Removal			\$3,410
24. Security Payroll/Contract			\$620
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$0
28. Maintenance/Repairs Payroll			\$20,750
29. Repairs/Material			\$3,100
30. Repairs Contract			\$775
31. Elevator Maintenance/Contract			\$4,185
32. Heating/Cooling Repairs & Maintenance			\$2,015
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$930
35. Decorating/Payroll/Contract			\$775
36. Decorating Supplies			\$775
37. Miscellaneous			\$0
Totals Operating & Maintenance			\$38,335

M. OPERATING EXPENSES

Taxes & Insurance

38. Real Estate Taxes		\$45,875
39. Payroll Taxes		\$4,030
40. Miscellaneous Taxes/Licenses/Permits		\$1,860
41. Property & Liability Insurance	\$350 per unit	\$10,850
42. Fidelity Bond		\$82
43. Workman's Compensation		\$1,023
44. Health Insurance & Employee Benefits		\$3,500
45. Other Insurance		\$0
Total Taxes & Insurance		\$67,220

Total Operating Expense

\$179,728

Total Operating Expenses Per Unit

\$5,798

C. Total Operating

Expenses as % of EGI

34.71%

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

\$9,300

Total Expenses

\$189,028

N. PROJECT SCHEDULE

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
1. SITE		
a. Option/Contract	12/29/2019	Robert Margolis
b. Site Acquisition	12/29/2019	Robert Margolis
c. Zoning Approval	7/15/2024	Nyoka Hall
d. Site Plan Approval	4/25/2023	Flora Chioros
2. Financing		
a. Construction Loan		
i. Loan Application	8/15/2024	Matt Beston
ii. Conditional Commitment	9/16/2024	Matt Beston
iii. Firm Commitment	10/16/2024	Matt Beston
b. Permanent Loan - First Lien		
i. Loan Application	8/15/2024	Steve Getz
ii. Conditional Commitment	9/16/2024	Steve Getz
iii. Firm Commitment	10/16/2024	Steve Getz
c. Permanent Loan-Second Lien		
i. Loan Application		
ii. Conditional Commitment		
iii. Firm Commitment		
d. Other Loans & Grants		
i. Type & Source, List	FHLB Atlanta	Joel Brockmann
ii. Application	6/30/2023	Joel Brockmann
iii. Award/Commitment	8/25/2023	Joel Brockmann
2. Formation of Owner	10/18/2018	Allison Domson
3. IRS Approval of Nonprofit Status	12/31/2005	Patrick Williams
4. Closing and Transfer of Property to Owner	12/29/2019	Bob Margolis
5. Plans and Specifications, Working Drawings	7/17/2024	Mikel Griffin
6. Building Permit Issued by Local Government		
7. Start Construction	1/15/2025	Justin Denton
8. Begin Lease-up	6/1/2026	Ari Severe
9. Complete Construction	5/15/2026	Justing Denton
10. Complete Lease-Up	12/1/2026	Ari Severe
11. Credit Placed in Service Date	6/1/2026	Ari Severe

O. PROJECT BUDGET - HARD COSTS

Cost/Basis/Maximum Allowable Credit

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

Complete cost column and basis column(s) as appropriate

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

		Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(A) Cost	(B) Acquisition	(C) Rehab/ New Construction
Must Use Whole Numbers Only!				
1. Contractor Cost				
a. Unit Structures (New)	7,621,800	0	7,621,800	0
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
<input type="checkbox"/> e. Structured Parking Garage	730,000	0	730,000	
Total Structure	8,351,800	0	8,351,800	0
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	155,000	0	155,000	
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	155,000	0	155,000	0
Total Structure and Land	8,506,800	0	8,506,800	0
r. General Requirements	510,408	0	510,408	0
s. Builder's Overhead (2.0% Contract)	170,136	0	170,136	0
t. Builder's Profit (6.0% Contract)	510,408	0	510,408	0
u. Bonds	0	0	0	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: <input type="checkbox"/>	0	0	0	0
z. Other 2: <input type="checkbox"/>	0	0	0	0
aa. Other 3: <input type="checkbox"/>	0	0	0	0
Contractor Costs	\$9,697,752	\$0	\$9,697,752	\$0

Construction cost per unit: \$289,282.32

MAXIMUM COMBINED GR, OVERHEAD & PROFIT = \$1,190,952

ACTUAL COMBINED GR, OVERHEAD & PROFIT = \$1,190,952

O. PROJECT BUDGET - OWNER COSTS

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

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
2. Owner Costs				
a. Building Permit	69,141	0	69,141	0
b. Architecture/Engineering Design Fee \$9,839 /Unit)	305,000	0	305,000	0
c. Architecture Supervision Fee \$1,290 /Unit)	40,000	0	40,000	0
d. Tap Fees	65,100	0	65,100	0
e. Environmental	35,000	0	35,000	0
f. Soil Borings	25,000	0	25,000	0
g. Green Building (Earthcraft, LEED, etc.)	94,100	0	94,100	0
h. Appraisal	10,000	0	10,000	0
i. Market Study	15,000	0	15,000	0
j. Site Engineering / Survey	85,000	0	85,000	0
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	115,000	0	115,000	0
n. Construction Interest (7.0% for 16 months)	1,191,508	0	714,905	0
o. Taxes During Construction	17,675	0	17,675	0
p. Insurance During Construction	50,626	0	50,626	0
q. Permanent Loan Fee (1.5%)	0			
r. Other Permanent Loan Fees	65,000			
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	15,000	0	15,000	0
u. Accounting	0	0	0	0
v. Title and Recording	70,000	0	70,000	0
w. Legal Fees for Closing	125,000	0	125,000	0
x. Mortgage Banker	117,500	0	0	0
y. Tax Credit Fee	51,820			
z. Tenant Relocation	0			
aa. Fixtures, Furnitures and Equipment	62,000	0	62,000	0
ab. Organization Costs	5,000			
ac. Operating Reserve	233,319			
ad. Contingency	55,000			
ae. Security	0	0	0	0
af. Utilities	25,000	0	0	0
ag. Supportive Service Reserves	0			

O. PROJECT BUDGET - OWNER COSTS

(1) Other* specify: P & P Bonds	81,002	0	81,002	0
(2) Other* specify: Contingency	506,263	0	506,263	0
(3) Other* specify: Freddie Fees	123,250	0	0	0
(4) Other* specify: Section 3	30,000	0	0	0
(5) Other* specify: Lease Up Reserve	68,812	0	0	0
(6) Other* specify: Syndication Fee	25,000	0	0	0
(7) Other* specify: Bridge Loan Interest	65,000	0	65,000	0
(8) Other* specify: Construction Legal	45,000	0	45,000	0
(9) Other* specify: Carrying Cost	600,000	0	0	0
Owner Costs Subtotal (Sum 2A..2(10))	\$4,487,116	\$0	\$2,610,812	\$0
Subtotal 1 + 2 (Owner + Contractor Costs)	\$14,184,868	\$0	\$12,308,564	\$0
3. Developer's Fees	1,652,789	0	1,652,789	
4. Owner's Acquisition Costs				
Land	1,100,000			
Existing Improvements	0	0		
Subtotal 4:	\$1,100,000	\$0		
5. Total Development Costs				
Subtotal 1+2+3+4:	\$16,937,657	\$0	\$13,961,353	\$0

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

(Provide documentation at **Tab E**)

\$0	Land
\$0	Building

Maximum Developer Fee:

\$1,652,789

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

\$343 **Meets Limits**
\$344

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

\$510,892 **Proposed Cost per Unit exceeds limit**
\$331,194

P. ELIGIBLE BASIS CALCULATION

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
1. Total Development Costs	16,937,657	0	13,961,353	0
2. Reductions in Eligible Basis				
a. Amount of federal grant(s) used to finance qualifying development costs		0	0	0
b. Amount of nonqualified, nonrecourse financing		0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)		0	0	0
d. Historic Tax Credit (residential portion)		0	0	0
3. Total Eligible Basis (1 - 2 above)		0	13,961,353	0
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>			4,188,406	0
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)			0	0
c. For Green Certification (Eligible Basis x 10%)				0
Total Adjusted Eligible basis			18,149,759	0
5. Applicable Fraction		100.00000%	100.00000%	100.00000%
6. Total Qualified Basis (Eligible Basis x Applicable Fraction)		0	18,149,759	0
7. Applicable Percentage		4.00%	4.00%	9.00%
8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage)		\$0	\$725,990	\$0
(Must be same as BIN total and equal to or less than credit amount allowed)			\$725,990 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. PNC			\$11,500,000	Matthew Beston
2.				
3.				
Total Construction Funding:			\$11,500,000	

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

Source of Funds	Date of Application	Date of Commitment	<i>(Whole Numbers only)</i>		Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
			Amount of Funds	Annual Debt Service Cost			
1. NHTF			\$700,000	\$21,000	3.00%	360	30
2. VHTF + HIEE			\$2,700,000	\$0	0.00%	360	30
3. EPA			\$1,550,000	\$3,875	0.25%	0	17
4. FHLB			\$750,000	\$0	0.00%	360	30
5. Freddie			\$4,100,000	\$262,181	5.75%	40	17
6.							
7.							
8.							
9.							
10.							
Total Permanent Funding:			\$9,800,000	\$287,056			

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.			
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$0

5. Recap of Federal, State, and Local Funds

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

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

Below-Market Loans

TE: See Below For 50% Test Status

a.	Tax Exempt Bonds	\$8,000,000
b.	RD 515	\$0
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$0
g.	HOME Funds	\$0
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	\$700,000
j.	Virginia Housing Trust Fund	\$2,700,000
k.	Other:	\$1,550,000
	EPA	
l.	Other:	\$750,000
	FHLB	

Market-Rate Loans

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

Grants*

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: **53.12%**

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. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)				
Amount of State HOTC	\$0	x Equity \$	\$0.000	= \$0
c. Equity that Sponsor will Fund:				
i. Cash Investment	\$502,500			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$536,847	(Note: Deferred Developer Fee cannot be negative.)		
iv. 45L Credit Equity	\$0			
v. Other:	\$0			

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

Equity Total \$1,039,347

2. Equity Gap Calculation

a. Total Development Cost	\$16,937,657	
b. Total of Permanent Funding, Grants and Equity	\$10,839,347	-
c. Equity Gap	\$6,098,310	
d. Developer Equity	\$607	-
e. Equity gap to be funded with low-income tax credit proceeds	\$6,097,703	

3. Syndication Information (If Applicable)

a. Actual or Anticipated Name of Syndicator:	▶ PNC Bank		
Contact Person:	Matt Beston	Phone:	
Street Address:	800 17th Street, NW		
City:	Washington	State:	DC
		Zip:	20006

b. Syndication Equity	
i. Anticipated Annual Credits	\$725,990.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.840
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	\$725,917
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$6,097,703

c. Syndication:	Private
d. Investors:	Corporate

4. Net Syndication Amount \$6,097,703
 Which will be used to pay for Total Development Costs

5. Net Equity Factor 83.9999563532%
 Must be equal to or greater than 85%

S. DETERMINATION OF RESERVATION AMOUNT NEEDED

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

1. Total Development Costs		<u>\$16,937,657</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u>\$10,839,347</u>
3. Equals Equity Gap		<u>\$6,098,310</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u>83.9999563532%</u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$7,259,896</u>
Divided by ten years		<u>10</u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$725,990</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$725,990</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$725,990</u>
	For 70% PV Credit:	<u>\$0</u>
Credit per LI Units	<u>\$23,419.0323</u>	
Credit per LI Bedroom	<u>\$10,225.2113</u>	
	Combined 30% & 70% PV Credit Requested	\$725,990

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

T. CASH FLOW

1. Revenue

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

Total Monthly Rental Income for LIHTC Units		\$45,874
Plus Other Income Source (list):	Late Charges, Damages, Cleaning Fee, Forfe	\$519
Equals Total Monthly Income:		\$46,393
Twelve Months		x12
Equals Annual Gross Potential Income		\$556,719
Less Vacancy Allowance	7.0%	\$38,970
Equals Annual Effective Gross Income (EGI) - Low Income Units		\$517,749

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

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

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

3. Cash Flow (First Year)

a.	Annual EGI Low-Income Units	\$517,749
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$517,749
d.	Total Expenses	\$189,028
e.	Net Operating Income	\$328,721
f.	Total Annual Debt Service	\$287,056
g.	Cash Flow Available for Distribution	\$41,665

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	517,749	528,104	538,666	549,439	560,428
Less Oper. Expenses	189,028	194,699	200,540	206,556	212,753
Net Income	328,721	333,405	338,126	342,883	347,675
Less Debt Service	287,056	287,056	287,056	287,056	287,056
Cash Flow	41,665	46,349	51,070	55,827	60,619
Debt Coverage Ratio	1.15	1.16	1.18	1.19	1.21

	Year 6	Year 7	Year 8	Year 9	Year 10
Eff. Gross Income	571,636	583,069	594,730	606,625	618,758
Less Oper. Expenses	219,135	225,709	232,481	239,455	246,639
Net Income	352,501	357,360	362,250	367,170	372,119
Less Debt Service	287,056	287,056	287,056	287,056	287,056
Cash Flow	65,445	70,304	75,194	80,114	85,063
Debt Coverage Ratio	1.23	1.24	1.26	1.28	1.30

	Year 11	Year 12	Year 13	Year 14	Year 15
Eff. Gross Income	631,133	643,755	656,631	669,763	683,158
Less Oper. Expenses	254,038	261,659	269,509	277,594	285,922
Net Income	377,095	382,096	387,122	392,169	397,237
Less Debt Service	287,056	287,056	287,056	287,056	287,056
Cash Flow	90,039	95,040	100,066	105,113	110,181
Debt Coverage Ratio	1.31	1.33	1.35	1.37	1.38

Estimated Annual Percentage Increase in Revenue 2.00% (Must be \leq 2%)
 Estimated Annual Percentage Increase in Expenses 3.00% (Must be \geq 3%)

U. Building-by-Building Information

Must Complete

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

Number of BINS: 1

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

Bldg #	BIN if known	NUMBER OF		Please help us with the process: DO NOT use the CUT feature DO NOT SKIP LINES BETWEEN BUILDINGS				30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit						
		TAX CREDIT UNITS	MARKET RATE UNITS					Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount			
		Street Address 1	Street Address 2	City	State	Zip																
1.	TBD	31	0	311 33rd Street		Newport News	VA	23607					\$0	\$18,149,759	03/15/26	4.00%	\$725,990					\$0
2.													\$0				\$0					\$0
3.													\$0				\$0					\$0
4.													\$0				\$0					\$0
5.													\$0				\$0					\$0
6.													\$0				\$0					\$0
7.													\$0				\$0					\$0
8.													\$0				\$0					\$0
9.													\$0				\$0					\$0
10.													\$0				\$0					\$0
11.													\$0				\$0					\$0
12.													\$0				\$0					\$0
13.													\$0				\$0					\$0
14.													\$0				\$0					\$0
15.													\$0				\$0					\$0
16.													\$0				\$0					\$0
17.													\$0				\$0					\$0
18.													\$0				\$0					\$0
19.													\$0				\$0					\$0
20.													\$0				\$0					\$0
21.													\$0				\$0					\$0
22.													\$0				\$0					\$0
23.													\$0				\$0					\$0
24.													\$0				\$0					\$0
25.													\$0				\$0					\$0
26.													\$0				\$0					\$0
27.													\$0				\$0					\$0
28.													\$0				\$0					\$0
29.													\$0				\$0					\$0
30.													\$0				\$0					\$0
31.													\$0				\$0					\$0
32.													\$0				\$0					\$0
33.													\$0				\$0					\$0
34.													\$0				\$0					\$0
35.													\$0				\$0					\$0

31 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$0

\$0

\$18,149,759

\$725,990

\$0

\$0

Number of BINS: 1

V. STATEMENT OF OWNER

The undersigned hereby acknowledges the following:

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

V. STATEMENT OF OWNER

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

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

Legal Name of Owner: 311 33rd Street LLC
311 33rd Street MM LLC
Margolis Family Investments

By: 
 Its: Robert B. Margolis, Manager
 (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:	Mikel Taylor Griffin
Virginia License#:	009449
Architecture Firm or Company:	CJMW Architecture

By: 
Its: Vice President (Title)

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

W. LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

MANDATORY ITEMS:

- 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

Y	Y or N
Y	Y, N, N/A
Y	Y or N

Score

0
0
0
0
0
0
0
0
0
0
0
0
0
0.00

Total:

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
Y	0 to 10	10.00
Y	0 or 10	10.00
N	0 or 15	0.00
N	0 or 15	0.00

Total:

20.00

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	3.71
N	0 or 20	0.00
0.00%	Up to 40	0.00
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
Y	Up to 20	20.00

Total:

33.71

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			58.60
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	N	0 or 15	0.00
f. Proximity to public transportation	Y10	0, 10 or 20	10.00
g. Development will be Green Certified	Y	0 or 10	10.00
h. Units constructed to meet Virginia Housing's Universal Design standards	100%	Up to 15	15.00
i. Developments with less than 100 low income units	Y	up to 20	20.00
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			<u>178.60</u>

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$100,500	\$73,800

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	48.39%	Up to 15	15.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	22.58%	Up to 10	10.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	45.16%	Up to 50	45.16
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	45.16%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	45.16%	Up to 50	0.00
Total:			<u>85.16</u>

5. SPONSOR CHARACTERISTICS:

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

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	89.00
b. Cost per unit		Up to 100	0.46
Total:			<u>89.46</u>

7. BONUS POINTS:

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

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

TOTAL SCORE: 491.93

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	25.60
c. Sub metered water expense	5	0.00
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	10.00
h. Each unit provided free individual WiFi	12	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. % of renewable energy electric systems	10	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>58.60</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>58.60</u>

X. Development Summary

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

Deal Name: The Coile Phase I

Cycle Type: 4% Tax Exempt Bonds Credits **Requested Credit Amount:** \$725,990
Allocation Type: New Construction **Jurisdiction:** Newport News City
Total Units: 31 **Population Target:** Homeless
Total LI Units: 31
Project Gross Sq Ft: 46,145.66 **Owner Contact:** Donald Nuzzio
Green Certified? TRUE

Total Score 491.93

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$9,800,000	\$316,129	\$212	\$287,056
Grants	\$0	\$0		
Subsidized Funding	\$0	\$0		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$8,506,800	\$274,413	\$184	50.22%
General Req/Overhead/Profit	\$1,190,952	\$38,418	\$26	7.03%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$4,487,116	\$144,746	\$97	26.49%
Acquisition	\$1,100,000	\$35,484	\$24	6.49%
Developer Fee	\$1,652,789	\$53,316	\$36	9.76%
Total Uses	\$16,937,657	\$546,376		

Total Development Costs	
Total Improvements	\$14,184,868
Land Acquisition	\$1,100,000
Developer Fee	\$1,652,789
Total Development Costs	\$16,937,657

Proposed Cost Limit/Sq Ft: \$343
Applicable Cost Limit/Sq Ft: \$344
Proposed Cost Limit/Unit: \$510,892
Applicable Cost Limit/Unit: \$331,194

Income	
Gross Potential Income - LI Units	\$556,719
Gross Potential Income - Mkt Units	\$0
Subtotal	\$556,719
Less Vacancy %	7.00%
	\$38,970
Effective Gross Income	\$517,749

Rental Assistance? TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$65,958	\$2,128
Utilities	\$8,215	\$265
Operating & Maintenance	\$38,335	\$1,237
Taxes & Insurance	\$67,220	\$2,168
Total Operating Expenses	\$179,728	\$5,798
Replacement Reserves	\$9,300	\$300
Total Expenses	\$189,028	\$6,098

Cash Flow	
EGI	\$517,749
Total Expenses	\$189,028
Net Income	\$328,721
Debt Service	\$287,056
Debt Coverage Ratio (YR1):	1.15

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	0
# of 2BR	16
# of 3BR	15
# of 4+ BR	0
Total Units	31

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	7	7
40% AMI	0	0
50% AMI	7	7
60% AMI	10	10
>60% AMI	7	7
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	\$725,990
Credit Requested	\$725,990
% of Savings	0.00%
Sliding Scale Points	89

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	\$15,837,657	
Total Square Feet	46,145.66	
Proposed Cost per SqFt	\$343.21	
Applicable Cost Limit per Sq Ft	\$344.00	
% of Savings	0.23%	
Total Units	31	
Proposed Cost per Unit	\$510,892	
Applicable Cost Limit per Unit	\$331,194	
% of Savings	-54.26%	
Max % of Savings	0.23% Sliding Scale Points	0.46

Tab A:

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

SECOND AMENDED AND RESTATED OPERATING AGREEMENT

OF

311 33RD STREET LLC

December 31, 2019

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**SECOND AMENDED AND RESTATED OPERATING AGREEMENT
OF
311 33RD STREET LLC**

THIS SECOND AMENDED AND RESTATED OPERATING AGREEMENT is made and entered into as of December 31, 2019, by and between 311 33rd Street MM LLC, a Virginia limited liability company, and TMA QOZ Fund, LLC, a Delaware limited liability company, and amends, restates and supersedes all prior operating agreements of the Company.

**SECTION 1
ORGANIZATIONAL MATTERS**

1.01 Formation. The Company was formed as a Virginia limited liability company under the Act on October 18, 2018. The rights and obligations of the Members shall be as provided in the Act, except as otherwise expressly provided herein. In the event of any inconsistency between any terms and conditions contained in this Agreement and any non-mandatory provisions of the Act, the terms and conditions contained in this Agreement shall govern and in the event of any inconsistency between any terms and conditions contained in this Agreement and any mandatory provisions of the Act, the terms and conditions of the Act shall govern.

1.02 Name. The name of the Company is 311 33rd Street LLC.

1.03 Principal Office. The principal office of the Company is 1375 Piccard Drive, Suite 150, Rockville, MD 20850, or such other place as the Managers may from time to time designate. The Company may have other offices at any place or places as may be determined by the Managers.

1.04 Purpose. The primary purpose of the Company shall be to own, acquire, rent, manage, develop, operate, buy, sell, lease, finance, refinance and otherwise deal with the Property or other OZ Business 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.

1.05 Certificate of Formation; Filings. The Company executed and filed Articles of Organization with the Virginia State Corporation Commission as required by the Act. Any Manager may execute and file any amendments to the Articles of Organization authorized by the Members from time to time in a form prescribed by the Act. Any Manager also shall cause to be made, on behalf of the Company, such additional filings and recordings as the Manager shall deem necessary or advisable.

1.06 Fictitious Business Name Statements; Qualification in Other States. Following the execution of this Agreement, fictitious business name statements and qualifications in various states may be filed and published as deemed necessary by the Managers.

1.07 Registered Office and Registered Agent. The Company shall continuously maintain a registered office and a designated and duly qualified agent for service of process on the Company in the Commonwealth of Virginia. As of the date of this Agreement, the address of the Company's registered office is 250 Browns Hill Court, Midlothian, Virginia 23114, and its registered agent is Cogency Global, Inc. The registered office and registered agent may be changed from time to time by action of the Members.

1.08 Term. The Company commenced on October 18, 2018 and shall continue until terminated pursuant to this Agreement.

SECTION 2 **DEFINITIONS**

The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

(a) "Act" shall mean the Virginia Limited Liability Company Act, Va. Code Section 13.1-1000 et seq., as amended and in force from time to time.

(b) "Additional Member" shall mean any Person who, after the execution of this Agreement, pursuant to Section 10.04, is issued a Membership Interest by the Company in exchange for a Capital Contribution.

(c) "Adjusted Capital Account Deficit" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant fiscal year or other period after giving effect to the following adjustments:

(i) Credit to such Capital Account any amounts that such Member is obligated to restore pursuant to any provision of this Agreement or is deemed obligated to restore pursuant to the next to the last sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(ii) Debit to such Capital Account the items described in regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6).

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(d) "Affiliate" means, with respect to any Member, Manager or employee of the Company, any Person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Member, Manager or employee and shall include any relative or spouse of such Member, Manager or employee or any relative of such Member's, Manager's or employee's spouse. As used in the foregoing sentence, the term "control" means possession, directly or indirectly, of the power to direct or cause a direction of the management or policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

(e) “Agreement” shall mean this Agreement as originally executed and as amended from time to time.

(f) “Articles” shall mean the Articles of Organization of the Company as filed and amended with the State Corporation Commission of Virginia from time to time.

(g) “Capital Account” as of any given date shall mean the account calculated and maintained by the Company for each Member as specified in Section 8.

(h) “Capital Contribution” shall mean any contribution to the capital of the Company by a Member in cash or property, or a binding obligation to contribute cash or property, whenever made.

(i) “Change of Control” shall mean with respect to an Entity (a) a merger or consolidation requiring the approval of the equity holders of such Entity; or (b) any other change in ownership or series of changes (whether resulting from any sale of stock, merger, consolidation, share exchange, reorganization, combination or other event) that causes the equity holders of such Entity before the change to hold less than a majority of all distribution rights, or less than a majority of the voting rights, following such change.

(j) “Code” shall mean the Internal Revenue Code of 1986, as amended, or corresponding provisions of subsequent superseding federal revenue laws.

(k) “Company” shall mean 311 33rd Street LLC, a Virginia limited liability company, as set forth in the Certificate of Organization issued by the Virginia State Corporation Commission on October 18, 2018.

(l) “Company Claims” shall have the meaning given to that term in Section 13.11.

(m) “Company Minimum Gain” shall have the meaning set forth in Regulations Section 1.704-2(b)(2) and 1.704-2(d) with respect to partnership minimum gain.

(n) “Depreciation” means, for each fiscal year or other period, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to an asset for such year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis; provided, however, that if the federal income tax depreciation, amortization, or other cost recovery deduction for such year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Managers.

(o) “Entity” shall mean any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or other association.

(p) “Fiscal Year” shall mean the Company’s fiscal year, which shall be the calendar year; unless for U.S. federal income tax purposes another taxable year is required, in which case the Fiscal Year shall be such taxable year.

(q) “Future Guidance” has the meaning set forth in Section 13.05.

(r) “Gross Asset Value” means, with respect to any asset, the asset’s adjusted basis for federal income tax purposes, except as follows:

(i) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the Managers;

(ii) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Managers, as of the following times: (A) the acquisition of an additional interest in the Company following its initial capitalization by any new or existing Member in exchange for more than a de minimis Capital Contribution; (B) the distribution by the Company to a Member of more than a de minimis amount of Company property as consideration for an interest in the Company; and (C) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); provided, however, that the adjustments pursuant to clauses (A), (B), and (C) above shall be made only if the Managers reasonably determine that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as determined by such Member and the Managers; and

(iv) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) and paragraph (iv) of the definition for “Profits” and “Losses” set forth herein or Section 9.03(g) hereof; provided, however, that Gross Asset Values shall not be adjusted pursuant to this subparagraph (iv) to the extent the Managers determine that an adjustment pursuant to subparagraph (ii) hereof is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (iv).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to subparagraphs (i), (ii), or (iv) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

(s) “Manager” shall mean a manager as defined in the Act and as specified in Section 4.

(t) “Member” shall mean each of the parties who executes a counterpart of this Agreement as a Member and each of the parties who may hereafter become an Additional Member or a Substitute Member pursuant to the terms hereof, so long as any such party continues to hold a Membership Interest.

(u) “Membership Interest” shall mean all rights of a Member in the Company including, without limitation, the right to receive distributions or allocations of Profits or Losses, the right to hold any Voting Units, and the percentage interest in the Company, each as set forth on Schedule 1 as it may be amended from time to time by the Managers. For the avoidance of doubt, the percentage Membership Interest and Voting Units of any Member or any Successor in Interest shall be a percentage equal to (i) the aggregate Capital Contributions made by such Member, divided by (ii) the aggregate Capital Contributions made to the Company.

(v) “Member Nonrecourse Debt” shall have the meaning set forth in Regulations Section 1.704-2(b)(4) with respect to partner nonrecourse debt.

(w) “Member Nonrecourse Debt Minimum Gain” shall mean an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Section 1.704-2(i)(3) of the Regulations.

(x) “Member Nonrecourse Deductions” has the meaning set forth in Regulations Sections 1.704-2(i)(1) and 1.704-2(i)(2) with respect to partner nonrecourse deductions.

(y) “Net Cash Flow” shall mean, with respect to any fiscal period, all cash receipts during such fiscal period not used for capital expenditures and not considered as Net Cash Flow in a prior fiscal period and any amount theretofore held in any reserve that was not considered as part of Net Cash Flow in a prior fiscal period which the Managers determine need not be held any longer in reserve, all determined in accordance with the Company’s method of accounting, less Operating Expenses.

(z) “Nonrecourse Deductions” shall have the meaning set forth in Sections 1.704-2(b)(1) and 1.704-2(c) of the Regulations.

(aa) “Nonrecourse Liability” shall have the meaning set forth in Section 1.704-2(b)(3) of the Regulations.

(bb) “Operating Expenses” shall mean, with respect to any fiscal period, (i) to the extent paid other than with cash withdrawn from reserves, the amount of cash disbursed in such period in order to operate the Company and to pay expenses (including, without limitation, wages, taxes, insurance, repairs, and/or other costs and expenses) incident to the ownership or operation of the property or the Company and (ii) amounts added to reserves as determined by the Managers.

(cc) “OZ” has the meaning set forth in Section 13.02(b).

(dd) “OZ Business” has the meaning set forth in Section 13.01.

- (ee) “OZ Business Property” has the meaning set forth in Section 13.02(a).
- (ff) “OZ Member” means TMA QOZ Fund, LLC, a Delaware limited liability company.
- (gg) “OZ Program” has the meaning set forth in Section 13.01.
- (hh) “OZ Property” means a “qualified opportunity zone property” as that term is defined in Code Section 1400Z-2(d)(2) and Regulations Section 1.1400Z2(d)-1(c).
- (ii) “Partnership Audit Procedures” has the meaning given to that term in Section 9.09.
- (jj) “Partnership Representative” has the meaning given to that term in Section 9.09.
- (kk) “Permitted Transferee” shall mean (i) other Members; or (ii) the Company.
- (ll) “Person” shall mean any natural person or Entity, and the heirs, executors, administrators, legal representatives, successors and assigns of such Person where the context so permits.
- (mm) “Profits” and “Losses” means, for each Fiscal Year, an amount equal to the Company’s taxable income or loss for such Fiscal Year, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:
- (i) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this definition of “Profits” and “Losses” shall be added to such taxable income or loss;
- (ii) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Profits or Losses pursuant to this definition of “Profits” and “Losses” shall be subtracted from such taxable income or loss;
- (iii) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraphs (ii) or (iii) of the definition of “Gross Asset Value,” the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;
- (iv) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(v) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year, computed in accordance with the definition of “Depreciation”;

(vi) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in complete liquidation of a Member’s Membership Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(vii) Notwithstanding any other provision of this definition of “Profits” and “Losses,” any items that are specially allocated pursuant to Section 9.03 or Section 9.04 shall not be taken into account in computing Profits or Losses.

The amounts of the items of Company income, gain, loss, or deduction available to be specially allocated pursuant to Sections 9.03 and 9.04 shall be determined by applying rules analogous to those set forth in subparagraphs (i) through (vi) above.

(nn) “Proper Courts” shall have the meaning given to that term in Section 13.12.

(oo) “Property” means those certain pieces of property located at 311 33rd Street, Newport News, Virginia 23607 and 80 29th Street, Newport News, Virginia 23607.

(pp) “Regulations” means the Income Tax Regulations, including Temporary Regulations and Proposed Regulations, promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

(qq) “Regulatory Allocations” shall have the meaning given to that term in Section 9.04 hereof.

(rr) “Substitute Member” shall mean a Successor in Interest who is admitted to the Company as a Member pursuant to Section 10.04.

(ss) “Successor in Interest” means a Permitted Transferee and any other Person other than a Member who is an assignee, transferee, successor or legatee of, or who otherwise succeeds to an ownership interest in, all or any portion of a Member’s Membership Interest and who has not been admitted as a Substitute Member.

(tt) “Transfer” has the meaning given to that term in Section 10.01.

(uu) “Voting Unit” means the measure of the rights of a Member of the Company, pursuant to the provisions of this Agreement, to participate in the management and affairs of the Company and to vote on Company matters. The number of Voting Units possessed by a Member shall correspond to its percentage Membership Interest; provided, however, that no Successor in Interest shall hold any

Voting Units. Each Member's Voting Units will be set forth on Schedule 1 hereto, as it may be amended from time to time by the Managers.

SECTION 3 MEMBERS

3.01 Names and Addresses. The names and mailing addresses of all Members are set forth on Schedule 1 attached hereto, which shall be amended from time to time to reflect changes in the identity and/or addresses of the Members.

SECTION 4 MANAGEMENT

4.01 Managers. The Company shall be managed under the direction of at least one (1) and not more than three (3) Managers. The Managers shall be elected by the Members as provided in Section 4.04. The Manager of the Company is 311 33rd Street MM LLC.

4.02 General Powers of the Managers.

(a) **General Powers and Authorities.** Except where this Agreement specifically requires a Member vote to approve an action, the Managers shall have exclusive right to manage the Company and to make all decisions regarding the business of the Company. The Managers shall carry out the policies, directions, orders and resolutions of the Members in the manner described in this Agreement and as authorized and directed by the Members from time to time. The Managers may delegate prescribed functions to any employee, agent or consultant of the Company or the Managers.

(b) **Nonexclusive List of Powers and Authorities.** The Managers are granted the right, power and authority to do in the name of, and on behalf of, the Company all things that, in their 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:

(i) 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.

(ii) 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.

(iii) Collect funds due to the Company.

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

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

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

(vii) 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, suppliers, accountants and attorneys, on such terms and for such compensation as the Managers shall determine, notwithstanding the fact that the Managers or any Member may have a financial interest in such firms or corporations.

(viii) Make elections available to the Company under the Code.

(ix) 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.

(x) Obtain general liability, property and other insurance for the Company, as the Managers deem proper.

(xi) Take such actions as may be directed by the Members in furtherance of their approval of any matter set forth in Section 4 hereof.

(xii) 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.

(c) Limits on Managers' Authority; Member Voting Required. Notwithstanding anything in this Agreement to the contrary, the Company, before undertaking any of the following actions, shall have received the approval, either at a duly called meeting or by written consent, of the Managers and Members holding at least a majority of the Voting Units entitled to vote hereunder:

(i) Amending or restating the Articles;

(ii) Approving the merger or consolidation of the Company with or into any other Entity;

(iii) Engaging in any activity not within the purposes of the Company as described in Section 1.04; or

(iv) Filing, or consenting to the filing of, a petition in bankruptcy on behalf of the Company, or otherwise initiating or consenting to the initiation of any reorganization, insolvency, or other similar proceeding involving the Company.

(d) Ratification. All actions taken by the Managers on behalf of the Company from the date of its organization to the execution of this Agreement are ratified and confirmed.

4.03 Tenure. A Manager shall hold office until his death, resignation, disqualification or removal.

4.04 Removal; Vacancy. A Manager may be removed at any time by the affirmative vote of Members holding at least a majority of the Voting Units entitled to vote hereunder. 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 Members holding at least a majority of the Voting Units entitled to vote.

4.05 Compensation. The compensation, if any, of the Managers shall be fixed from time to time by the affirmative vote of Members holding at least a majority of the Voting Units entitled to vote. 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 Code Section 707(c).

4.06 Power of Attorney.

(a) Each Member does hereby irrevocably constitute and appoint the Managers 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:

(i) 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 Managers deem any such filing to be necessary or desirable;

(ii) 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 Agreement; and

(iii) 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 Managers or the Members, as the case may be, in accordance with the provisions of this Agreement.

(b) The appointment by each Member of each 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 giving 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.

4.07 Managers Have No Exclusive Duty to Company. Unless otherwise expressly provided hereunder or under any other agreement entered into between the Company and such person, no Manager shall be required to manage the Company as his sole and exclusive function, and he may have other interests and 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.

4.08 Single Manager. If at any time there is only one person serving as Manager, such Manager shall be entitled to exercise all powers of the Managers set forth in this Section, and otherwise in this Agreement, and all references in this Section and otherwise in this Agreement to “Managers” shall be deemed to refer to such single Manager.

SECTION 5

LIMITATION OF LIABILITY; INDEMNIFICATION

5.01 Limitation of Liability of Managers. In any proceeding brought by or in the right of the Company or brought by or on behalf of Members of the Company, a Manager (in his capacity as a Manager) or any of its Affiliates shall not be liable to the Company or its Members for any monetary damages arising out of any transaction, occurrence or course of conduct, unless in such proceeding the Manager or any of his Affiliates was adjudged to have engaged in willful misconduct or a knowing violation of the criminal law.

5.02 Indemnity of Managers. The Managers shall be indemnified by the Company under the following circumstances and in the manner and to the extent indicated:

(a) Every Person, and his heirs, executors and administrators, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding of any kind, whether civil, criminal, administrative, arbitrative or investigative, or was or is the subject of any claim, and whether or not by or in the right of the Company, by reason of his being or having been a Manager, or by reason of his serving or having served at the request of the Company as a director, officer, manager, employee or agent of another Entity, or at the request of the Company in any capacity that under Federal law regulating employee benefit plans would or might constitute him a fiduciary with respect to any such plan, whether or not such plan is or was for employees of the Company, shall be indemnified by the Company against expenses (including attorneys’ fees), judgments, fines, penalties, awards, costs, amounts paid in settlement and liabilities of all kinds, actually and reasonably incurred by him in connection with, or resulting

from, such action, suit, proceeding or claim, if he acted in good faith and in the manner he reasonably believed to be in, or not opposed to, the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, provided that no indemnification shall be made in respect of any claim, issue or matter as to which he shall have been adjudicated to be liable to the Company for willful misconduct or a knowing violation of the criminal law in the performance of his duty to the Company unless, and only to the extent, that the court in which such action, suit or proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, he is fairly and reasonably entitled to indemnity. The termination of any such action, suit or proceeding by judgment, order or conviction, or upon a plea of nolo contendere or its equivalent, or by settlement, shall not of itself create a presumption that any such Person did not act in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Company.

(b) Reasonable expenses (including attorneys' fees) incurred by or in respect of any such Person in connection with any such action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative, shall be paid by the Company in advance of the final disposition thereof upon receipt of an undertaking by, or on behalf of, such Person to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Company.

(c) The Managers of the Company shall have the power, generally and in specific cases, to indemnify the employees and agents of the Company and the Managers to the same extent as provided in this Section with respect to the Managers.

(d) The provisions of this Section 5 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 Section 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 Section 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).

(e) If any provision of this Section 5 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.

(f) No amendment or repeal of this Section 5 shall limit or eliminate the right to indemnification provided hereunder with respect to acts or omissions occurring prior to such amendment or repeal. For purposes of Sections 5.01 and 5.02, the Partnership Representative or any designated individual under Section 9.09 shall be considered a Manager.

5.03 No Personal Liability to Members. Notwithstanding any provision of Section 5.02 above, the indemnification provided in Section 5.02 shall in no event cause the Members to incur any liability to the Company 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.

SECTION 6 **MEETINGS OF MEMBERS**

6.01 Meetings. Meetings of the Members shall not be required, but meetings of the Members may be called upon terms and notices as reasonably determined by the Managers.

6.02 Action by Consent. All Member votes and consents shall be taken by written consent signed by Members holding such number of Voting Units as are required to approve the action or matter described in the consent. Such consent or consents shall be filed with the Company's books and records. Action taken under this Section 6.02 is effective when the requisite number of Members entitled to vote have signed the consent or consents, unless the consent or consents specify a different effective date. The record date for determining Members entitled to take action shall be the date the first Member signs a written consent. A copy of any such action taken pursuant to this Section 6.02 shall be delivered to each Member pursuant to the provisions of Section 12.01.

SECTION 7 **VOTING UNITS; MEMBER VOTING**

7.01 Voting Units . Except as otherwise expressly provided hereunder, all matters on which votes are required hereunder shall be cast by Voting Units held by the Members. Each Voting Unit shall be entitled to one vote on all matters coming before any meeting (or otherwise requiring the vote) of Members. The number of Voting Units held by each Member is set forth on Schedule 1 hereto. No new Voting Unit shall be awarded to any Person without the consent of the Managers. Any transfer by a Member of some or all of its Membership Interest shall result in a proportionate reduction in the Voting Units held by the transferor and the transferee shall not be entitled to receive or hold any such Voting Units unless such Person is admitted as a Substitute Member with corresponding Voting Units pursuant to the provisions of Section 10.04 hereof. Changes in the number of outstanding Voting Units shall be reflected on the books of the Company and may from time to time be reflected on revisions to Schedule 1. Each Member agrees and acknowledges that no Member shall be entitled to Voting Units unless such Member receives Voting Units in accordance with the terms and provisions of this Agreement.

7.02 Voting Generally. The affirmative vote of Members holding at least a majority of the Voting Units represented in person or by proxy and entitled to be voted at a meeting shall be the act of the Members, unless the vote of a greater or lesser proportion or number is otherwise required by the Act, the Articles, or by the express provisions of this Agreement.

SECTION 8 **CONTRIBUTIONS TO THE COMPANY AND CAPITAL ACCOUNTS**

8.01 Members' Capital Contributions; Additional Capital Contributions; Loans.

(a) **Initial Capital Contribution.** The Managers shall update Schedule 1 to reflect the initial Capital Contribution by each Member.

(b) **Additional Capital Contributions.** The Members shall not be required to make any further Capital Contributions beyond those set forth in Section 8.01(a) above without their prior consent.

(c) **Loans.** The Managers may endeavor to obtain a loan or loans to the Company, from time to time, for necessary capital on reasonable terms, in order to finance the ownership and operation of the business of the Company.

(d) **Loans to Company by Members.** Nothing in this Agreement shall prevent any Member from making secured or unsecured loans to the Company by agreement with the Company in accordance with the terms of this Agreement.

8.02 Capital Accounts. A separate Capital Account will be maintained for each Member in accordance with Code Section 704(b) and the Regulations thereunder. Without limiting the foregoing, the Capital Account of a Member shall be credited with the amount of all Capital Contributions by such Member to the Company. The Capital Account of a Member shall be increased by the amount of any Profits (or items of gross income) allocated to such Member pursuant to Section 9, and decreased by (i) the amount of any Losses (or items of loss or deduction) allocated to such Member pursuant to Section 9 and (ii) the amount of any cash or property (valued at its Gross Asset Value) distributed to such Member pursuant to Section 9.01 of this Agreement.

8.03 Interest and Return of Capital Contribution. No Member shall receive any interest on his Capital Contribution. Except as otherwise specifically provided for herein, the Members shall not be allowed to withdraw or have refunded any Capital Contribution.

8.04 Effect of Sale or Exchange. In the event of a permitted sale or exchange of a Membership Interest in the Company, the Capital Account of the transferor shall become the Capital Account of the transferee to the extent it relates to the transferred Membership Interest.

SECTION 9

DISTRIBUTIONS, ALLOCATIONS, ELECTIONS AND REPORTS

9.01 Distributions.

(a) Except as otherwise provided in Section 9.01(b) below, all distributions of Net Cash Flow, cash or other property, except distributions upon the Company's dissolution (which shall be governed by Section 11.04), shall be made to the Members on a pro rata basis in accordance with their respective Membership Interests on the record date of such distribution.

(b) The Company shall distribute to the Members the amount necessary (as reasonably determined by the Managers) to cover the income taxes payable by the Members on income earned by the Company that is taxable to the Members, including allocations of income under Code Section 704(c), assuming each Member is in the highest combined individual federal, state and

local tax bracket applicable to any Member (taking into consideration the character of the income with a proper adjustment for (i) the deductibility of state income taxes on federal income tax returns, and (ii) tax credits, capital gains and losses, and other specially allocated items which pass through to the Member). Distributions under this Section 9.01(b) shall be made when such taxes are due, including the payment of estimated taxes, and be netted against distributions made under Section 9.01(a).

(c) The Managers shall have the right to determine how much Net Cash Flow, if any, of the Company shall be distributed among the Members each year. Such distributions of Net Cash Flow of the Company shall be distributed among the Members pursuant to Section 9.01(a). The Managers shall have the right to establish, maintain and expend reserves to provide for working capital, repairs, replacements, improvements, future investments, debt service and such other purposes as the Managers deem necessary or advisable.

(d) Except as provided in Sections 9.01(c) and 11.04, all distributions of cash and property shall be made at such times and in such amounts as determined by the Managers.

(e) All other provisions hereof notwithstanding, the Company's obligation, and Managers' authority, to make any distribution is subject to the restrictions governing distributions under the Act and such other pertinent governmental restrictions as are now and may hereafter become effective. Currently, among other prohibitions, the Act prohibits the Company from making a distribution to the extent that, after giving effect to the distribution, liabilities of the Company exceed the fair value of the assets of the Company. The Company is authorized to withhold from all amounts made to or any distributive share of a Member any taxes required to be withheld pursuant to the Code or any provisions of state, local, or foreign tax law and such amounts shall be treated as amounts distributed to the relevant Member or Members pursuant to this Section 9.

9.02 Allocations Generally. After giving effect to the special allocations set forth in Section 9.03 and Section 9.04 hereof, Profits or Losses for any Fiscal Year shall be allocated in the following order and priority:

(a) Except as provided in Section 9.02(b) below, Profits and Losses shall be allocated to and among the Members in proportion to the Membership Interest held by each Member.

(b) In the event that the allocation of Losses pursuant to Section 9.02(a) above would result in a Member having an Adjusted Capital Account Deficit at the end of any Fiscal Year and at such time there are other Members who will not, as a result of such allocation, have an Adjusted Capital Account Deficit, then all Losses in excess of the amount which can be allocated until the foregoing circumstance occurs shall be allocated among the Members who do not have Adjusted Capital Account Deficits on a proportionate basis in accordance with the amount necessary until each such Member would similarly be caused to have an Adjusted Capital Account Deficit. At such time as a further allocation of Losses cannot be made without causing some Member to have an Adjusted Capital Account Deficit, then all remaining Losses for such Fiscal Year shall be allocated in accordance with the ratio described in Section 9.02(a) above.

9.03 Special Allocations. The following special allocations shall be made in the following order:

(a) **Minimum Gain Chargeback.** Notwithstanding any other provision of this Section 9, if there is a net decrease in Company Minimum Gain during any Fiscal Year, then except as otherwise provided in Regulations Section 1.704-2(f), each Member shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent years) in an amount equal to the portion of such Member's share of the net decrease in Company Minimum Gain during such Fiscal Year determined in accordance with Regulations Section 1.704-2(g)(2). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 9.03(a) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Regulations and shall be interpreted consistently therewith.

(b) **Member Nonrecourse Debt Minimum Gain Chargeback.** Except as otherwise provided in Regulations Sections 1.704-2(i)(4), notwithstanding any other provision of this Section 9, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Company Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(5), shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to the portion of such Person's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt determined in accordance with Regulations Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Person pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 9.03(b) is intended to comply with the minimum gain chargeback requirement Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) **Qualified Income Offset.** In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5), or 1.704-1(b)(2)(ii)(d)(6), items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible, provided that an allocation pursuant to this Section 9.03(c) shall only be made if, and only to the extent that, such Member would have an Adjusted Capital Account Deficit after all other allocations provided for in this Section 9 have been tentatively made as if this Section 9.03(c) were not in the Agreement.

(d) **Gross Income Allocation.** In the event any Member has an Adjusted Capital Account Deficit at the end of any Fiscal Year, each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 9.03(d) shall be made if and only to the extent that such Person would have a deficit Capital Account in excess of such sum after all other allocations provided for in

this Section 9 have been tentatively made as if Section 9.03(c) hereof and this Section 9.03(d) were not in the Agreement.

(e) **Nonrecourse Deductions.** Nonrecourse Deductions for any Fiscal Year or other period shall be specially allocated to the Members in proportion to their respective Membership Interests.

(f) **Member Nonrecourse Deductions.** Any Member Nonrecourse Deductions for any Fiscal Year or other period shall be allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable. Such allocations shall be made in accordance with, and in the manner set forth in, Regulations Section 1.704-2(i)(1).

(g) **Section 754 Adjustment.** To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulations Sections 1.704-1(b)(2)(iv)(m)(2) or 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of such Member's interest in the Company, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Members in accordance with their Membership Interests in the event Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Members to whom such distribution was made in the event that Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies.

(h) **Allocations Related to Taxable Issuance of Membership Interests.** Any income, gain, loss or deduction realized as a direct or indirect issuance of an interest in the Company to a Member (the "Issuance Items") shall be allocated among the Members so that, to the extent possible, the net amount of such Issuance Items, together with all other allocations under this Agreement to each Member, shall be equal to the net amount that would have been allocated to each Member if the Issuance Items had not been realized.

9.04 Curative Allocations. The allocations set forth in Sections 9.02(b) (first sentence), 9.03(a), 9.03(b), 9.03(c), 9.03(d), 9.03(e), 9.03(f) and 9.03(g) hereof (the "Regulatory Allocations") are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss, or deduction pursuant to this Section 9.04. Therefore, notwithstanding any other provision of this Section 9 (other than the Regulatory Allocations), the Company shall make such offsetting special allocations of Company income, gain, loss, or deduction in whatever manner determined by the Managers to be 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 part of the Agreement and all Company items were allocated pursuant to the Sections of this Agreement other than the Regulatory Allocations and this Section. In exercising their discretion under this Section, the Managers shall take into account future Regulatory Allocations under Sections 9.03(a) and 9.03(b) that, although not yet made, are likely to offset other Regulatory Allocations previously made under Sections 9.03(e) and 9.03(f).

9.05 Other Allocation Rules.

(a) 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 Managers using any permissible method under Code Section 706 and the Regulations thereunder.

(b) Except as otherwise provided in this Agreement, all items of Company 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.

(c) The Members are aware of the income tax consequences of the allocations made by this Section 9 and hereby agree to be bound by the provisions of this Section 9 in reporting their shares of Company income and loss for income tax purposes.

(d) Solely for the purposes of determining a Member's proportionate share of the "excess nonrecourse liabilities" of the Company within the meaning of Regulations Section 1.752-3(a)(3), the Members' interests in Company Profits are equal to the Members' Membership Interests.

(e) To the extent permitted by Sections 1.704-2(h)(2) and 1.704-2(h)(3) of the Regulations, the Manager shall endeavor to treat distributions as having been made from proceeds of a Nonrecourse Liability or a Member Nonrecourse Debt only to the extent that such distributions would cause or increase an Adjusted Capital Account Deficit for any Member.

9.06 Tax Allocations: Code Section 704(c). In accordance with Code Section 704(c) and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value (computed in accordance with the definition thereof set forth in Section 2 of this Agreement).

In the event the Gross Asset Value of any Company asset is adjusted pursuant to the definition thereof set forth in Section 2 of this Agreement, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Regulations thereunder.

Any elections or other decisions relating to such allocations shall be made by the Managers in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 9.06 are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provisions of this Agreement.

9.07 Allocation of Recapture. For purposes of determining the character (as ordinary income or capital gain) of any taxable income or gain of the Company allocated to the Members pursuant to this Section 9, such portion of the taxable income or gain of the Company allocated pursuant to this Section 9 which is treated as ordinary income attributable to the recapture of depreciation shall, to the extent possible, be allocated among the Members in the proportion which (a) the amount of depreciation previously allocated to each Member bears to (b) the total of such depreciation allocated to all Members. This Section shall not alter the amount of allocations among the Members pursuant to Section 9 but merely the character of the income so allocated.

9.08 Returns and Other Elections. The Managers shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of such returns, or pertinent information therefrom, shall be furnished to the Members within a reasonable time after the end of the Company's Fiscal Year.

All elections permitted to be made by the Company under federal, state, and foreign laws, including but not limited to any election under Code Section 754, shall be made by the Managers.

9.09 Partnership Representative.

(a) **Designation and Authority of the Partnership Representative.** The Company will designate pursuant to Proposed Regulations Section 301.6223-1 (and any successor Regulations and other applicable guidance) on its United States federal income tax return for each such taxable year of the Company, 311 33rd Street MM LLC as the "Partnership Representative" and any Person selected by the Partnership Representative may serve as the "designated individual" for the Partnership Representative and the Company for purposes of the laws and procedures set forth in Subchapter C of Chapter 63 of Subtitle F of 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 Regulations promulgated or official guidance issued thereunder (the "Partnership Audit Procedures") and shall make such corresponding designations under any corresponding provisions of applicable foreign, state, or local tax law. 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 Partnership Audit Procedures.

(b) **Obligations of Members.**

(i) **Generally.** Each Member and former Member agrees to cooperate, and to cause its direct and indirect owners to cooperate with the Partnership Representative and to do or refrain from doing any or all things reasonably requested by the Partnership Representative 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.

(ii) **Partnership Audit Procedures.** At the request of the Partnership Representative, 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 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 Partnership Representative 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 Regulations or official guidance relating thereto). At the request of the Partnership Representative, each Member and former Member shall, and shall cause its direct and indirect owners, as applicable, to, provide the Partnership Representative 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 Partnership Representative determines, in its reasonable discretion, are necessary to modify an imputed underpayment under Section 6225(c) of the Code or the 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 Partnership Representative 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 Partnership Representative may determine, in its discretion, to allocate the burden of such amount to such Member without requiring payment by such Member to the Company.

(iii) **Survival of Obligations.** Each Member's obligations to comply with the requirements of this Section 9.09 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.

(iv) **Exculpation and Indemnification of Partnership Representatives and Designated Individuals.** Any Person acting as a "Partnership Representative" or "designated individual" pursuant to this Section 9.09 shall, when acting in such capacity, be deemed to be Manager for purposes of the Act, and as such his, her or its liability shall be eliminated to the same extent as Manager's liability is eliminated under Section 5.01 of this Agreement and he, she or it shall be entitled to indemnification to the same extent as a Manager is entitled to indemnification under Section 5.02 of this Agreement.

(c) State Law. If any state or local tax law provides for a Partnership Representative or person having similar rights, powers, authorities or obligations, the Partnership Representative shall also serve in such capacity.

SECTION 10

TRANSFER OF MEMBERSHIP INTEREST

10.01 Transfer Generally. It is the express intention of the Members that this Section 10 govern (i) the admission of Members in lieu of the default provisions of the Act, (ii) the assignment of a Membership Interest in lieu of the default provisions of the Act, and (iii) the right of a Successor in Interest to become a Member in lieu of the default provisions of the Act. No Person holding a Membership Interest shall voluntarily disassociate or have any right to voluntarily resign or otherwise withdraw from the Company without the prior written consent of the Managers. For purposes hereof, "Transfer" means any transfer, sale, gift, encumbrance, assignment, pledge, granting of a security interest in, becoming subject to a garnishment or charging order with respect to, or otherwise disposing of all or any part of a Membership Interest or the rights associated with a Membership Interest, including any indirect transfer or any Change of Control of a Member. Any resignation, withdrawal or Transfer (including, without limitation, any pledge or creation of any security interest of any type or any Change of Control of the Member) of a Membership Interest or any rights therein in violation of and without full compliance with this Agreement shall be void ab initio and without legal effect and the transferor shall become a Successor in Interest with respect to such Membership Interest.

10.02 Tax Reporting. Each Member agrees that if he Transfers or assigns all or part of his Membership Interest herein, such Member shall keep a list containing the transferee's name, address, social security number or taxpayer identification number, as the case may be, the date on which such Transfer occurred and the name, address and tax shelter registration number, if required to be obtained, of the Company, and furnish the same to the Managers.

10.03 Allocations to New Members. No Member, Substitute Member or Successor in Interest shall be entitled to any retroactive allocation of items of taxable income, gain, loss, deductions or credits of the Company. The Managers may, at their option, at the time an Additional Member or Substitute Member is admitted, or a Successor in Interest receives a Membership Interest, close the Company books (as though the Company's tax year had ended) or make pro rata allocations of income, gain, loss, deductions or credits to an Additional member or Substitute Member or Successor in Interest for that portion of the Company's tax year in which an Additional Member or Substitute Member was admitted or Successor in Interest received his Membership Interest, in accordance with the provisions of Code Section 706(d) and the regulations promulgated thereunder.

10.04 Transfer Requirements.

(a) Subject to the provisions of Section 10.01, no transferee (including a Permitted Transferee) or any other Successor in Interest shall be admitted to the Company as an Additional Member unless the following conditions are satisfied or such conditions are waived by the Managers:

(i) the Managers consent in writing to the Transfer (provided, however, in the case of a Transfer to a Permitted Transferee, such consent shall not be unreasonably withheld, conditioned or delayed);

(ii) a duly executed written instrument of transfer is provided to the Managers, specifying the Membership Interest being Transferred and setting forth the intention of the Member effecting the Transfer that the transferee succeed to a portion or all of such Member's Membership Interest as a Member, and an agreement duly executed by the transferee agreeing to be bound by this Agreement in respect of the Membership Interest Transferred;

(iii) if requested by the Managers, an opinion of responsible counsel (who may be counsel for the Company) is provided to the Managers, satisfactory in form and substance to the Managers to the effect that:

(A) such Transfer would not violate the Securities Act of 1933 or any state securities or blue sky laws applicable to the Company or Membership Interests to be Transferred;

(B) such Transfer would not cause the Company to be considered a publicly traded partnership under Section 7704(b) of the Code;

(C) such Transfer would not cause the Company to lose its status as a partnership for federal income tax purposes; and

(D) such Transfer would not cause a termination of the Company for federal income tax purposes.

(iv) the Member effecting the Transfer and the transferee execute any other instruments that the Managers deem reasonably necessary or desirable for admission of the transferee;

(v) the Member effecting the Transfer and the transferee shall make such representations and warranties as the Managers determine in their sole discretion are necessary to ensure compliance with applicable laws; and

(vi) the Member effecting the Transfer or the transferee pays to the Company a Transfer fee in an amount sufficient to cover the reasonable expenses incurred by the Company in connection with the admission of the transferee and provides to the Company any information necessary for the Company to make required basis adjustments and comply with tax reporting requirements.

(b) The Members are urged to consult with their own tax advisors prior to any transfer of their respective Membership Interests, including, without limitation, to any Permitted Transferee.

SECTION 11
DISSOLUTION AND TERMINATION

11.01 Events of Dissolution. The Company shall be dissolved upon the occurrence of any of the following events:

(a) The determination in writing of the Managers and Members holding at least a majority of the Voting Units entitled to vote;

(b) The sale, transfer or assignment of substantially all of the assets of the Company;

(c) 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 federal bankruptcy code (or any state insolvency statutes), or the appointment for the Company of a temporary or permanent receiver, trustee, custodian or sequestrator, and such receiver, trustee, custodian or sequestrator is not dismissed within ninety (90) days; or

(d) As otherwise required by Virginia law.

11.02 Liquidation. Upon the dissolution of the Company, it shall wind up its affairs by either or a combination of both of the following methods as the Managers (or if there is no Manager, such Person or Persons elected by Members holding a majority of the Voting Units entitled to vote) shall in their sole discretion determine:

(a) Selling the Company's assets and, after paying the Company's liabilities or reserving sufficient funds for such liabilities, distributing the net proceeds to the Members in satisfaction of their interests in the Company; and/or,

(b) Distributing the Company's assets to the Members in kind with the Members accepting undivided interests in the Company's assets, subject to its liabilities, in satisfaction of their interests in the Company.

11.03 Orderly Liquidation. A reasonable time as determined by the Managers (or the Person or Persons carrying out the liquidation) not to exceed eighteen (18) months shall be allowed for the orderly liquidation of the assets of the Company and the discharge of liabilities to the creditors so as to minimize any losses attendant upon dissolution.

11.04 Distributions. Upon dissolution, the Company's assets (including any cash on hand) shall be distributed in the following order and in accordance with the following priorities:

(a) First, to the payment of the debts and liabilities of the Company (including but not limited to loans made by the Members or Managers) and the expenses of liquidation, including a sales commission to the selling agent, if any; then

(b) Second, to the setting up of any reserves which the Managers (or the Person or Persons carrying out the liquidation) shall deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company. Said reserves shall be paid over to a bank or an attorney at law as escrow agent to be held for the purpose of disbursing such reserves in payment of any of the aforementioned contingencies. At the expiration of such period as the Managers (or the Person or Persons carrying out the liquidation) shall deem advisable, but in no event to exceed eighteen (18) months, the Managers shall distribute the balance thereof in the manner provided in the following subparagraph; then

(c) Third, to the Members on a pro rata basis in accordance with their respective Capital Accounts after giving effect to all contributions, allocations and distributions for all periods.

11.05 Taxable Gain or Loss. Taxable income, gain and loss from the sale of the Company's property incurred upon or during liquidation and termination of the Company shall be allocated to the Members as provided in Section 9.

11.06 Certificate of Cancellation.

(a) Within a reasonable time following the completion of the liquidation of the Company, there shall be supplied to each of the Members 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 or Managers 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.

(b) Upon the issuance of the filing of the Certificate of Cancellation, the existence of the Company shall cease, except for the purpose of suits, other proceedings and appropriate action as provided in the Act. The Managers shall thereafter be trustees for the Members and creditors of the Company and as such shall have authority to distribute any Company property discovered after dissolution, convey real estate, if any, and take such other action as may be necessary on behalf of and in the name of the Company.

SECTION 12

NOTICES

12.01 Form; Delivery. Whenever, under the provisions of law, the Articles or this Agreement, notice is required hereunder to be given to any Person, it shall not be construed to mean

exclusively personal notice unless otherwise specifically provided, but such notice may be given in writing, by mail or by a generally recognized overnight courier service, addressed to such Person, at his post office and street address as it appears on the records of the Company, with postage or applicable delivery fees thereon prepaid or billed to the sender. Any such notice shall be deemed to have been given at the time it is deposited, postage or applicable fees prepaid or billed to sender, in the United States mail or with such recognized courier service. Notice may also be given by a form of electronic transmission consented to by the Person to whom the notice is given. Notice given by a form of electronic transmission shall be deemed to have been delivered at the time it is transmitted. Any consent to notice by electronic transmission shall be revocable by written notice to the Company and shall be deemed revoked if (a) the Company is unable to deliver by electronic transmission two (2) consecutive notices given by the Company in accordance with such consent and (b) such inability becomes known to the Managers or other person responsible for giving the notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or action.

12.02 Waiver. Whenever any notice is required to be given under the provisions of law, the Articles or this Agreement, a written waiver thereof, signed by the Person or Persons entitled to such notice and filed with the records of the meeting, whether before or after the time stated therein, shall be conclusively deemed to be equivalent to such notice. In addition, any Member who attends a meeting of Members in person, or is represented at such meeting of proxy, without protesting at the commencement of the meeting the lack of notice thereof to him shall be conclusively deemed to have waived notice of such meeting.

SECTION 13

QUALIFIED OPPORTUNITY ZONE PROGRAM

13.01 Qualification. The Company intends to qualify as a “qualified opportunity zone business,” as defined in Code Section 1400Z-2(d)(3) and Regulations Section 1.1400Z2(d)-1(d) (an “OZ Business”); provided, however, that such intention is based on the Company’s interpretation of laws and guidance regarding the qualified opportunity zone program under Code Sections 1400Z-1 and 1400Z-2 and the Regulations issued thereunder (the “OZ Program”) in effect as of the date hereof.

13.02 OZ Business Requirements. The Managers and Members understand and acknowledge the following requirements of an OZ Business:

(a) at least seventy percent (70%) of the tangible property owned or leased by the Company must be “qualified opportunity zone business property,” as that term is defined in Code Section 1400Z-2(d)(2)(D) and Regulations Section 1.1400Z-2(d)-1(d)(2) (“OZ Business Property”);

(b) the Company must derive at least fifty percent (50%) of its total gross income from the active conduct of a trade or business within a designated “qualified opportunity zone,” as that term is defined in Code Section 1400Z-1(a) (an “OZ”);

(c) a substantial portion (at least 40%) of the Company’s intangible property must be used in the active conduct of a trade or business within an OZ;

(d) in accordance with Code Section 1397C(b)(8), less than five percent (5%) of the average of the aggregate unadjusted bases of the Company's property may be attributable to "nonqualified financial property" (as defined in Code Section 1397(e), and which includes, cash, debt, stock, partnership interests, options, futures contracts, forward contracts, warrants, notional principal contracts, annuities and other similar property); provided, however, that, in accordance with the definition set forth in Regulations Section 1.1400Z-2(d)-1(d)(5)(iii), nonqualified financial property does not include reasonable amounts of working capital held in cash, cash equivalents or debt instruments with a term of eighteen (18) months or less;

(e) the Company may utilize the safe harbor for reasonable amounts of working capital under Regulations Section 1.1400Z-2(d)-1(d)(5)(iv), and, if so, it would need to comply with the requirements set forth thereunder;

(f) no part of the Company's business activities may consist of the operation of any (i) private or commercial golf course, (ii) country club, (iii) massage parlor, hot tub facility or suntan facility, (iv) race track or other facility used for gambling, or (v) store the principal business of which is the sale of alcoholic beverages for consumption off premises;

(g) substantially all, or at least 70%, of the Company's tangible property, including the Property, must be OZ Business Property that is:

(i) acquired by purchase from a person other than a "related person" (as defined in Code Section 179(d)(2) and as modified by Code Section 1400Z-2(e)(2)) or leased after December 31, 2017;

(ii) originally used within an OZ by the Company pursuant to Regulations Section 1.1400Z-2(d)-1(c)(7) (or Regulations Section 1.1400Z-2(d)-1(d)(2)(i)(B)(6), in the case of leased tangible property) or substantially improved in accordance with Code Section 1400Z-2(d)(2)(D)(ii) and Regulations Section 1.1400Z-2(d)-1(c)(8);

(iii) substantially used for at least 70% of its use within an OZ for substantially all, or at least 90%, of the Company's holding period for such property.

13.03 Further OZ Requirements. The Managers and Members further acknowledge that:

(a) the Property is and will continue to be located within a census tract which is a designated OZ pursuant to Code Section 1400Z-1;

(b) they have no information or knowledge tending to indicate that the Company might not satisfy all the requirements of an OZ Business;

(c) the Company is a limited liability company that is treated as a partnership for federal income tax purposes and is not and will not be an entity that is disregarded as separate from any other entity for federal income tax purposes; and

(d) they do not intend to and will not take or refrain from taking any action that would cause any of the representations, warranties or covenants set out in this Agreement to be untrue.

13.04 Reports and Information Relating to the Incentives. The Managers shall provide the OZ Member with such information as is necessary for the OZ Member to make timely, accurate and complete submissions of federal and state income tax returns and to file any other reports required to be delivered by the Members with respect to the OZ Program. Without limiting the foregoing, the Managers shall timely provide the OZ Member with any information necessary to complete Internal Revenue Service Form 8996 (Qualified Opportunity Fund) in compliance with Code Section 1400Z-2 and the Regulations issued thereunder. In addition, to the extent requested by the OZ Member, the Managers shall provide the OZ Member with any written plans, specifications or schedules prepared by the Company pursuant to Regulations Section 1.1400Z2(d)-1(d)(5)(iv) or relating to the Company's substantial improvement of the Property under Code Section 1400Z-2(d)(2)(D)(ii).

13.05 Future Guidance. The Members acknowledge that future guidance, including regulations, rulings or technical corrections of law, may be issued after the date of this Agreement (collectively, the "Future Guidance") and may materially impact the Company's ability to qualify as an OZ Business. To the extent that the Future Guidance would impact the Company's status as an OZ Business and affect the ability of the OZ Member to claim certain incentives under the OZ Program, the Company and the Managers shall take all reasonable steps necessary to comply with the Future Guidance, except as otherwise prohibited as a matter of law, after consultation with its tax advisors and the Members.

SECTION 14

MISCELLANEOUS PROVISIONS

14.01 Bank Accounts. The Company shall maintain such bank accounts as the Managers may determine to be appropriate from time to time.

14.02 Books of Account and Records. Proper and complete records and books of account shall be kept or shall be caused to be kept by the Managers in which shall be entered fully and accurately all transactions and other matters relating to the Company in such detail and completeness as is customary and usual for businesses of the type engaged in by the Company. The books and records shall at all times be maintained at the principal office of the Company, which initially shall be located at 1375 Piccard Drive, Suite 150, Rockville, MD 20850, and shall be open to inspection and examination of the Members or their duly authorized representatives during reasonable business hours.

14.03 Application of Virginia Law. This Agreement, and the interpretation hereof, shall be governed exclusively by its terms and by the laws of the Commonwealth of Virginia, without reference to its choice of law provisions, and specifically the Act.

14.04 Amendments. Upon the satisfaction of the conditions to admitting an Additional Member or Substitute Member pursuant to Section 10.04 hereof, the Managers shall amend Schedule 1 of this Agreement to reflect any changes in Membership Interest, new Members or the Admission of Additional or Substitute Members as applicable. Any other amendment to this Agreement may be proposed to the Members by the Managers. A vote on any amendment to this Agreement shall be taken within thirty (30) days after notice thereof has been given to the Members unless such period is otherwise extended by applicable laws, regulations, or agreement of the Members. A proposed amendment shall become effective at such time as it has been approved by the Managers and Members holding at least a majority of the Voting Units entitled to vote. The execution of an amendment to, or restatement of, this Agreement by the Managers and Members holding at least a majority of the Voting Units shall be conclusive evidence of approval of such amendment or restatement. Notwithstanding anything in the preceding paragraph or elsewhere in this Agreement to the contrary (i) any amendment materially increasing any liability of a Member to the Company shall be effective only with that Member's consent, and (ii) any amendment adversely affecting the rights of a Member to allocations or distributions with respect to his Membership Interest in a materially different manner from other Members holding the same class of Membership Interest shall require the consent of such Member.

14.05 Execution of Additional Instruments. Each Member hereby agrees to execute such other and further statements of interest and holdings, designations, powers of attorney and other instruments as necessary to comply with any laws, rules or regulations.

14.06 Construction. Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa.

14.07 Headings. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.

14.08 Waivers. The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Agreement shall not prevent a subsequent act, which would have originally constituted a violation, from having the effect of an original violation.

14.09 Specific Enforcement. Due to the fact that the Membership Interests cannot be readily purchased or sold in the open market, and for other reasons, the Company, the Managers and the Members acknowledge that damages alone will be an inadequate remedy and they would be irreparably damaged in the event that this Agreement is not specifically enforced. In the event of a breach or threatened breach of this Agreement by any party hereto, the Company and the Members shall, in addition to all other remedies available to them, be entitled to a temporary or permanent injunction, without showing any actual damage and without the necessity of posting any bond, and/or a decree for specific performance, in accordance with the provisions hereof.

14.10 Rights and Remedies Cumulative. The rights and remedies provided by this Agreement, including, without limitation, Section 13.09 hereof, are cumulative and the use of any

one right or remedy by any party shall not preclude or waive the right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

14.11 Waiver of Jury Trial. TO THE FULLEST EXTENT POSSIBLE, THE COMPANY, THE MANAGERS AND EACH MEMBER WAIVES IN FULL THE RIGHT TO A TRIAL BY JURY IN REGARD TO ANY DISPUTES, CLAIMS, CAUSES OF ACTION, OBLIGATIONS, DAMAGES, COMPLAINTS, LITIGATION OR ANY MATTER WHATSOEVER AND OF ANY TYPE OR NATURE, WHETHER AT LAW OR IN EQUITY, IN CONTRACT, TORT OR OTHERWISE, THAT THEY MAY HAVE NOW OR IN THE FUTURE MAY HAVE RELATING TO THE COMPANY, ITS GOVERNANCE, THE RIGHTS OF MEMBERS AND MANAGERS WITH RESPECT TO THE COMPANY, FIDUCIARY DUTIES OF MANAGERS OR MEMBERS, OR ANY CLAIM ASSERTED BY OR IN THE RIGHT OF THE COMPANY, ANY CLAIM RELATED TO THIS AGREEMENT OR ANY OTHER MATTER RELATING TO THIS AGREEMENT OR THE COMPANY (“*COMPANY CLAIMS*”). THE MEMBERS, THE MANAGERS AND THE COMPANY EACH REPRESENT AND WARRANT THAT (i) HE, SHE OR IT IS REPRESENTED BY COMPETENT COUNSEL WHO HAS FULLY AND COMPLETELY ADVISED HIM, HER OR IT OF THE MEANING AND RAMIFICATIONS OF THE RIGHT TO A TRIAL BY JURY, OR (ii) HE, SHE OR IT HAD THE FULL AND COMPLETE OPPORTUNITY TO CONSULT WITH COUNSEL AND CHOSE NOT TO DO SO, AND, THEREFORE, IN EITHER CASE, FREELY AND VOLUNTARILY WAIVE SUCH RIGHT TO TRIAL BY JURY.

14.12 Forum Selection. THE MANAGERS, THE COMPANY AND THE MEMBERS AGREE THAT THE **SOLE AND EXCLUSIVE** JURISDICTION FOR ANY LEGAL ACTION, SUIT, OR PROCEEDINGS WHETHER IN CONTRACT, TORT OR OTHERWISE, THAT THEY MAY HAVE NOW OR IN THE FUTURE MAY HAVE ARISING OUT OF OR RELATING TO *COMPANY CLAIMS* SHALL BE A STATE OR FEDERAL COURT OF COMPETENT JURISDICTION FOR THE CITY OF VIRGINIA BEACH, VIRGINIA (HEREINAFTER THE “*PROPER COURTS*”). THE PARTIES HEREBY IRREVOCABLY AGREE TO SUBMIT TO THE JURISDICTION OF ALL OF THE *PROPER COURTS* FOR THE PURPOSE OF ANY LEGAL ACTION, SUIT, OR PROCEEDINGS ARISING DESCRIBED IN THE PRECEDING SENTENCE. TO THE EXTENT PERMITTED BY LAW, THE PARTIES FURTHER HEREBY AGREE TO WAIVE AND NOT TO ASSERT AS A DEFENSE IN ANY ACTION, SUIT, OR PROCEEDING COVERED BY THIS SECTION THAT (1) ANY OF THE *PROPER COURTS* CANNOT EXERCISE PERSONAL JURISDICTION OVER A PARTY; (2) ANY PARTY IS IMMUNE FROM EXTRATERRITORIAL INJUNCTIVE RELIEF OR OTHER INJUNCTIVE RELIEF; (3) ANY ACTION, SUIT OR PROCEEDING COVERED BY THIS SECTION MAY NOT BE MAINTAINED IN ANY OF THE *PROPER COURTS*; (4) ANY ACTION, SUIT OR PROCEEDING COVERED BY THIS SECTION BROUGHT IN ANY OF THE *PROPER COURTS* SHOULD BE DISMISSED OR TRANSFERRED ON THE GROUNDS OF *FORUM NON CONVENIENS*; (5) ANY ACTION, SUIT, OR PROCEEDING COVERED BY THIS SECTION SHOULD BE STAYED BY THE PENDENCY OF ANY OTHER ACTION, SUIT, OR PROCEEDING IN ANY COURT OR TRIBUNAL OTHER THAN THE *PROPER COURTS*; OR (6) THIS AGREEMENT MAY NOT BE ENFORCED IN OR BY ANY OF THE *PROPER COURTS*.

14.13 Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

14.14 Heirs, Successors and Assigns. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and, to the extent permitted by this Agreement, their respective heirs, legal representatives, successors and assigns.

14.15 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Company. The specific intent of the undersigned is that there shall be no third-party beneficiaries of this Agreement.

14.16 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. A signature communicated electronically (e.g., by facsimile or as a JPEG, PDF or similar file attached to an e-mail message or by virtue of an electronic signature software) shall have the same force and effect as if an original signature.

14.17 Entire Agreement. This Agreement sets forth all of the promises, agreements, conditions and understandings between the parties respecting the subject matter hereof and supersedes all negotiations, conversations, discussions, correspondence, memoranda and agreements between the parties concerning such subject matter.

41659018_2

[Signatures on following page]

The undersigned, being all the Members of the Company, hereby agree, acknowledge and certify that the foregoing Second Amended and Restated Operating Agreement, including the schedules and exhibits hereto, constitutes the sole and entire Operating Agreement of 311 33rd Street LLC, adopted as of the date first written above.

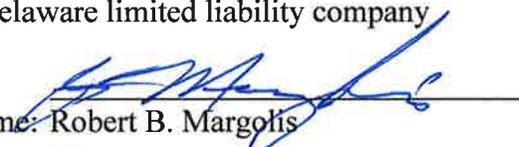
MEMBERS:

311 33RD STREET MM LLC,
a Virginia limited liability company

By: Margolis Family Investments LLC,
a Maryland limited liability company,
its Manager

By: 
Name: Robert B. Margolis
Title: Manager

TMA QOZ FUND, LLC,
a Delaware limited liability company

By: 
Name: Robert B. Margolis
Title: Manager

ACKNOWLEDGED AND AGREED TO BY THE MANAGER:

311 33RD STREET MM LLC,
a Virginia limited liability company

By: Margolis Family Investments LLC,
a Maryland limited liability company,
its Manager

By: 
Name: Robert B. Margolis
Title: Manager

LIST OF SCHEDULES AND EXHIBITS:

Schedule 1 - Members' Names, Addresses, Membership Interests, Voting Units
and Initial Capital Contributions

SCHEDULE 1

**Members' Names, Addresses, Membership Interests, Voting Units
and Initial Capital Contributions**

Name and Address	Membership Interest	Voting Units	Initial Capital Contributions
311 33rd Street MM LLC 1375 Piccard Drive, Suite 150 Rockville, MD 20850	0.01%	0.01	\$1.00
TMA QOZ Fund, LLC 1375 Piccard Drive, Suite 150 Rockville, MD 20850	99.99%	99.99	\$1,008,441.20
TOTAL	100%	100	\$1,008,442.20

311 33rd Street LLC

311 33rd Street MM LLC .01% Managing Member

99.99% Member

Petersburg Community
Development Corporation Inc
51%

Margolis Family Investments LLC
49%

Private Corporate Investor TBD

Patrick Williams
President

Robert B. Margolis Family Trust

Elizabeth Margolis Family Trust

Robert Margolis Trustee 100%

Patrick Williams
President

The Robert Margolis and Elizabeth
Margolis Irrevocable Trust

Elizabeth Margolis Trustee
100%

Marjorie Margolis, Trustee

Tab B:

Virginia State Corporation Commission Certification
(MANDATORY)

Commonwealth of Virginia



STATE CORPORATION COMMISSION

Richmond, October 18, 2018

This is to certify that the certificate of organization of

311 33rd Street LLC

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business. Effective date: October 18, 2018



State Corporation Commission

Attest:

Joel H. Beck
Clerk of the Commission



COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

Office of the Clerk

October 18, 2018

RICHARD H. DOUMMAR
1397 LASKIN ROAD
VIRGINIA BEACH, VA 23451

RECEIPT

RE: 311 33rd Street LLC

ID: S7826805

DCN: 18-10-18-5864

Dear Customer:

This is your receipt for \$100.00 to cover the fee(s) for filing articles of organization for a limited liability company with this office.

The effective date of the filing is October 18, 2018.

If you have any questions, please call (804) 371-9733 or toll-free in Virginia, (866) 722-2551.

Sincerely,

Joel H. Peck
Clerk of the Commission

RECEIPTLC
LLNCD
CISECOM

**COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION**

AT RICHMOND, OCTOBER 18, 2018

The State Corporation Commission has found the accompanying articles submitted on behalf of
311 33rd Street LLC

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it
is ORDERED that this

CERTIFICATE OF ORGANIZATION

be issued and admitted to record with the articles of organization in the Office of the Clerk of the
Commission, effective October 18, 2018.

STATE CORPORATION COMMISSION

By

Mark C. Christie
Commissioner

DLLCACPT
CISECOM
18-10-18-5864

**ARTICLES OF ORGANIZATION
OF
311 33RD STREET LLC**

The undersigned, pursuant to Chapter 12 of Title 13.1 of the Code of Virginia, states as follows:

1. The name of the limited liability company is 311 33rd Street LLC.
2. The purpose for which the limited liability company is formed is to engage in any lawful business, purpose or activity for which a limited liability company may be formed under the Virginia Limited Liability Company Act.
3. The name of the limited liability company's initial registered agent is Richard H. Doummar. The initial registered agent is an individual who is a resident of Virginia and a member of the Virginia State Bar.
4. The address of the limited liability company's initial registered office, which is identical to the business office of the initial registered agent, is 1397 Laskin Road, Virginia Beach, VA 23451. The initial registered office is located in Virginia Beach City, Virginia.
5. The address of the limited liability company's principal office where the records of the limited liability company are to be kept is 1397 Laskin Road, Virginia Beach, VA 23451.

ORGANIZER:

/s/ Richard H. Doummar Date: October 18, 2018
Richard H. Doummar

Tab C:

Principal's Previous Participation Certification
(MANDATORY)



Previous Participation Certification Instructions:

The following certification:

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

Schedule A Instructions:

- List each Principal of the General Partner or Managing Member of the Owner that is a joint venture, partnership, limited liability company, corporation, nonprofit organization, trust, or any other public or private entity. List all individual Principals with an ownership interest in any entity within the direct chain of Principals maintaining managerial control over the General Partner or Managing Member of the Owner, except as follows:
- For Principals organized as a corporation (public or private), nonprofit organization, or governmental entity, list the names of any officers who are directly responsible to the Board of Directors (or equivalent) and any stockholder holding a 25% or more interest in said Principal.
- For Principals organized as a limited liability company with more than 100 individual members, list the names of any officers and any managing members responsible for managing the affairs of the company, along with the name of any individual member holding 25% or more interest in the Principal.
- For Principals organized as a trust, list the names of all trustees and any individuals possessing a 25% or more beneficial interest in the assets of the trust.

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

If you have any questions, please contact the Tax Credit Allocation Department at taxcreditapps@virginiahousing.com.



Previous Participation Certification

Development Name: **The Coile Phase I**

Name of Applicant (entity): **311 33rd Street LLC**

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

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

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

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

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

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

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

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

A handwritten signature in black ink, appearing to read "Robert Margolis". The signature is written in a cursive style with a distinct loop at the end.

Signature

Robert Margolis

Printed Name

10/1/2024

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

Tab D:

List of LIHTC Developments (Schedule A)
(MANDATORY)

List of LIHTC Developments (Schedule A)



Development Name: The Coile Phase I

Name of Applicant: 311 33rd St LLC

INSTRUCTIONS:

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

Petersburg Community Development Corporation Inc. **Controlling GP (CGP) or 'Named' Managing** Y
Principal's Name: **Member of Proposed property?*** Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Surry Village Spring Grove, VA	Surry Village I LP 804-420-6458	Y (100% GP)	48	48	2007	2008	N
2	Henry Williams Townhomes Petersburg, VA	Owens Court LP 804-420-6458	N (51% GP)	42	42	2012	2013	N
3	American Tobacco Lofts Richmond, VA	American Tobacco Holdings LLC 804-420-6458	N (10% GP)	134	134	2018	2018	N
4	Petersburg Artist Space Petersburg, VA	110 South Perry LLC 804-420-6458	N (10% GP)	226	226	2018	2018	N
5	School House/Springford Port Deposit & Elkton, MD	Spring School Preservation LP 804-420-6458	N (40% GP)	69	69	2022	2022	N
6	Pinecrest Apartments Bedford, VA	Pinecrest Preservation LLC 804-420-6458	N (10% GP)	64	64	2021	2021	N
7	Carrolltowne Village Eldersburg, MD	Carrolltowne Village Preservation LP 804-420-6458	N (40% GP)	40	40	2019	2021	N
8	Brookmeadow Chestertown, MD	Brookmeadow Preservation LP 804-420-6458	N(40% GP)	34	34	2021	2023	N
9	Kilmarnock Village Apts Kilmarnock, VA	Killmarnock Village Apts. LP (240) 428-7799	N (10% GP)	24	24	2021	2022	N
10	The Coile Apartments Newport News, VA	311 33rd Street LLC 804-420-6458	N (51% GP)	62	62	TBD	TBD	N
11	Magnolia Place Apts Blackstone, VA	Magnolia Apartments TM LLC 240-428-7799	N (10% GP)	56	56	2023	TBD	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

12	Deerfield Apartments Crewe, VA	Deerfield Elderly Apartments TM LLC 428-7799	240	N (10% GP)	39	39	TBD	TBD	N
13									
14									
15									

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

**1st PAGE
TOTAL:**

838 838

**LIHTC as % of
Total Units**
100%
v.2024.1

List of LIHTC Developments (Schedule A)



Development Name: The Coile Phase I

Name of Applicant: 311 33rd St LLC

INSTRUCTIONS:

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

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

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Pine Tree Village Senior Painted Post, NY	Pine Tree Village LP 240-428-7799	Robert Margolis Y	35	35	2002	2003	N
2	Oxford Manor New Oxford, PA	New Oxford I LP 240-428-7799	MARG Rural, LLC Y	32	32	2003	2003	N
3	Lincoln Shinnston, WV	New Shinnston I LP 240-428-7799	MARG Rural, LLC Y	32	32	2003	2003	N
4	Great Mills Court Lexington Park, MD	New Great Mills I LP 240-428-7799	MARG Rural, LLC Y	44	44	2004	2005	N
5	Lawrenceville Manor Lawrenceville, VA	Lawrenceville I LP 240-428-7799	MARG Rural, LLC Y	24	24	2004	2005	N
6	Brookeside Square Boykins, VA	Brookeside Square LP 240-428-7799	MARG Rural, LLC Y	32	32	2004	2005	N
7	Reese Village Emporia, VA	Reese I LP 240-428-7799	MARG Rural, LLC Y	40	40	2004	2005	N
8	Stonewall Gardens Bridgeport, WV	Stonewall I LP 240-428-7799	MARG Rural, LLC Y	44	44	2004	2004	N
9	Caroline Manor II Bowling Green, VA	Caroline Manor II LP 240-428-7799	MARG Rural, LLC Y	17	17	2005	2005	N
10	Keysville Manor Keysville, VA	New Keysville I LP 240-428-7799	MARG Rural, LLC Y	24	24	2005	2005	N
11	Tyler Run I Edenton, NC	Tyler Run I LP 240-428-7799	MARG Rural, LLC Y	50	50	2004	2006	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

12	Tyler Run II Edenton, NC	Tyler Run II LP 240-428-7799	MARG Rural, LLC Y	60	60	2005	2008	N
13	Walker Landing Elizabeth City, NC	Walker Landing, LLC 240-428-7799	Walker Landing Partner LLC Y	155	155	2006	2009	N
14	Laural Woods Ashland, VA	Laural Woods LP 240-428-7799	MARG Rural, LLC Y	40	40	2007	2008	N
15	Meg Village Sissonville, WV	Meg Village LP 240-428-7799	MARG Rural, LLC Y	41	41	2007	2008	N
16	Cole Harbour Blackstone, VA	Cole Harbour LP 240-428-7799	MARG Rural, LLC Y	36	36	2008	2009	N
17	The Meadows Farmville, VA	Meadows Apartments LP 240-428-7799	MARG Rural, LLC Y	40	40	2009	2009	N
18	Cedar Street Smithfield, VA	Cedar Street Apartments LP 240-428-7799	MARG Rural, LLC Y	24	24	2009	2010	N
19	Baker Heights Martinsburg, WV	Baker I LP 240-428-7799	MARG Rural, LLC Y	56	56	2010	2010	N
20	Henry Williams Petersburg, VA	Owens Court LP 240-428-7799	MARG Rural, LLC Y	42	42	2012	2013	N
21	Llewellyn Village Middleburg, VA	Llewellyn Village LP 240-428-7799	MARG Rural, LLC Y	16	16	2010	2011	N
22	Courthouse Lane II Bowling Green, VA	Courthouse Lane II LP 240-428-7799	MARG Rural, LLC Y	24	24	2010	2011	N
23	Crossroads Mt. Hope, WV	New Cross Roads I LP 240-428-7799	MARG Rural, LLC Y	49	49	2011	2011	N
24	Unity Terrace Fairmont, WV	New Unity Terrace I LP 240-428-7799	MARG Rural, LLC Y	99	99	2011	2011	N
25	Parkway Village Waynesboro, VA	Parkway Village Apartments LP 240-428-7799	MARG Rural, LLC Y	126	126	2012	2014	N
26	Gypsy Hill House Apartments Staunton, VA	Gypsy Hill House I LP 240-428-7799	Marshell, LLC Y	100	100	2012	2014	N
27	Southside Gardens Portsmouth, VA	Southside Gardens Apartments LP 240-428-7799	MARG Rural, LLC Y	134	134	2011	2012	N
28	Apple Tree Gardens Ranson, WV	New Apple Tree Gardens I LP 240-428-7799	MARG Rural, LLC Y	93	93	2012	2012	N
29	Marjorie Gardens Morgantown, WV	Marjorie Gardens I LP 240-428-7799	MARG Rural, LLC Y	126	126	2014	2015	N
30	Ryan Village Princeton, WV	Ryan Village I LP 240-428-7799	MARG Rural, LLC Y	44	44	2015	2016	N
31	Lowe Gardens Shepherdstown, WV	Lowe Gardens I LP 240-428-7799	MARG Rural, LLC Y	24	24	2013	2013	N
32	Cedar Creek Phase I Middletown, VA	Cedar Creek Apartments I LP 240-428-7799	Marshell, LLC Y	46	46	2015	2017	N
33	Royal Hills Apartments Phase I Front Royal, VA	Royal Hills Apartments I LP 240-428-7799	Marshell, LLC Y	46	46	2015	2017	N
34	Malvern Hills Apartments Portsmouth, VA	Malvern Hills Apartments LP 240-428-7799	Marshell, LLC Y	55	55	2014	2015	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

35	Tucker Manor Parsons, WV	Tucker Manor I LP 240-428-7799	MARG Rural, LLC Y	30	30	2013	2013	N
36	Samuel Chase Apartments Princess Anne, MD	Samuel Chase Associates LP 240-428-7799	MARG Rural, LLC Y	60	60	2015	2016	N
37	Shreveport Ridge Ashburn, VA	Shreveport Ridge LP 240-428-7799	MARG Rural, LLC Y	98	98	2014	2015	N
38	The Woods @ Brambleton Ashburn, VA	Brambleton Apartments LLC 240-428-7799	MARG Rural, LLC Y	202	202	2015	2016	N
39	Chestertown Cove Chestertown, MD	Chestertown Cove Preservation LP 240-428-7799	MARG Rural, LLC Y	34	34	2018	2019	N
40	Greenwood Village Cambridge, MD	Greenwood Village Preservation LP 240-428-7799	MARG Rural, LLC Y	20	20	2018	2019	N

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

1st PAGE

TOTAL: 2,294 2,294

LIHTC as % of

100% **Total Units**
v.2024.1

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	Controlling General Partner? (Y/N)	Total Units	Low Income Units	Placed in Service Date	8609 Date	Non-compliance Found? Y/N (Explain Yes)
46	Alpine Village Terra Alta, WV	Alpine Village Apartments, LP 240-428-7799	MARG Rural, LLC Y	44	44	2018	2018	N
47	Lex Woods Lexington Park, MD	Lex Woods Preservation LP 240-428-7799	MARG Rural, LLC Y	70	70	2019	2019	N
48	Slippery Hill Graysonville, MD	Slippery Hill I LP 240-428-7799	MARG Rural, LLC N	59	59	2020	2020	N
49	Ashburn Chase I	Ashburn Chase LLC	MARG Rural LLC	48	48	2020	2020	N
50	Ashburn Chase II, VA	Ashburn Chase II LLC	MARG Rural LLC	48	48	2020	2020	N
51	Birchwood I Ashburn, VA	Birchwood, LLC 240-428-7799	MARG Rural, LLC Y	56	56	2019	2019	N
52	Birchwood II Ashburn, VA	Birchwood II, LLC 240-428-7799	MARG Rural, LLC Y	27	27	2019	2019	N
53	Iron Branch Dagsboro Hundered, DE	Iron Branch Associates, LP 240-428-7799	MARG Rural, LLC N	38	38	2019	2019	N
54	MDL Flats - 1550 Washington, DC	TM DBT Limited Partnership 240 428-7799	MARG Rural, LLC N	76	76	2022	2022	N
55	MDXL Flats - 1530 Washington, DC	TM Jacob 1530 LLC 240 428-7799	MARG Rural LLC Y	101	101	2023	2023	N
56	Brittany Bay Rock Hall, MD	Brittany Bay Associates Limited Partnership 240 428-7799	MARG Rural LLC Y	40	40	TBD	TBD	N
57	BrookMeadow Chestertown, MD	Brookmeadow Preservation LP 240 428-7799	MARG Rural LLC Y	33	33	2023	2023	N
58	Carrolltowne Village Eldersburg, MD	Carrolltowne Village Development, LLC	MARG Rural LLC Y	40	40	2020	2020	N
59	The Woods at BCS Brambleton, VA	Woods at BCS LLC 240 428-7799	MARG Rural LLC Y	55	55	2021	2021	N
60	The Coile Newport News, VA	311 33rd Street LLC 240 428-7799	MARG Rural LLC Y	62	62	TBD	TBD	N
61	Fox Ridge Princeton, WV	Fox Ridge Apartments TM LLC 240 428-7799	MARG Rural LLC Y	108	108	2023	2024	N
62	Monongah Heights Fairmont, WV	Monogah Heights Apartments TM LLC 240 428-7799	MARG Rural LLC Y	40	40	7/15/1905	7/15/1905	N
100								

2nd PAGE TOTAL: 945 945

GRAND TOTAL: 3,239 3,239

LIHTC as % of 100% Total Unit

List of LIHTC Developments (Schedule A)



Development Name: The Coile Phase I

Name of Applicant: 311 33rd St LLC

INSTRUCTIONS:

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

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

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member at the time of dev. (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Pine Tree Village Senior Painted Post, NY	Pine Tree Village LP 240-428-7799	Robert Margolis Y	35	35	2002	2003	N
2	Oxford Manor New Oxford, PA	New Oxford I LP 240-428-7799	MARG Rural, LLC Y	32	32	2003	2003	N
3	Lincoln Shinnston, WV	New Shinnston I LP 240-428-7799	MARG Rural, LLC Y	32	32	2003	2003	N
4	Great Mills Court Lexington Park, MD	New Great Mills I LP 240-428-7799	MARG Rural, LLC Y	44	44	2004	2005	N
5	Lawrenceville Manor Lawrenceville, VA	Lawrenceville I LP 240-428-7799	MARG Rural, LLC Y	24	24	2004	2005	N
6	Brookeside Square Boykins, VA	Brookeside Square LP 240-428-7799	MARG Rural, LLC Y	32	32	2004	2005	N
7	Reese Village Emporia, VA	Reese I LP 240-428-7799	MARG Rural, LLC Y	40	40	2004	2005	N
8	Stonewall Gardens Bridgeport, WV	Stonewall I LP 240-428-7799	MARG Rural, LLC Y	44	44	2004	2004	N
9	Caroline Manor II Bowling Green, VA	Caroline Manor II LP 240-428-7799	MARG Rural, LLC Y	17	17	2005	2005	N
10	Keysville Manor Keysville, VA	New Keysville I LP 240-428-7799	MARG Rural, LLC Y	24	24	2005	2005	N
11	Tyler Run I Edenton, NC	Tyler Run I LP 240-428-7799	MARG Rural, LLC Y	50	50	2004	2006	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

12	Tyler Run II Edenton, NC	Tyler Run II LP 240-428-7799	MARG Rural, LLC Y	60	60	2005	2008	N
13	Walker Landing Elizabeth City, NC	Walker Landing, LLC 240-428-7799	Walker Landing Partner LLC Y	155	155	2006	2009	N
14	Laural Woods Ashland, VA	Laural Woods LP 240-428-7799	MARG Rural, LLC Y	40	40	2007	2008	N
15	Meg Village Sissonville, WV	Meg Village LP 240-428-7799	MARG Rural, LLC Y	41	41	2007	2008	N
16	Cole Harbour Blackstone, VA	Cole Harbour LP 240-428-7799	MARG Rural, LLC Y	36	36	2008	2009	N
17	The Meadows Farmville, VA	Meadows Apartments LP 240-428-7799	MARG Rural, LLC Y	40	40	2009	2009	N
18	Cedar Street Smithfield, VA	Cedar Street Apartments LP 240-428-7799	MARG Rural, LLC Y	24	24	2009	2010	N
19	Baker Heights Martinsburg, WV	Baker I LP 240-428-7799	MARG Rural, LLC Y	56	56	2010	2010	N
20	Henry Williams Petersburg, VA	Owens Court LP 240-428-7799	MARG Rural, LLC Y	42	42	2012	2013	N
21	Llewellyn Village Middleburg, VA	Llewellyn Village LP 240-428-7799	MARG Rural, LLC Y	16	16	2010	2011	N
22	Courthouse Lane II Bowling Green, VA	Courthouse Lane II LP 240-428-7799	MARG Rural, LLC Y	24	24	2010	2011	N
23	Crossroads Mt. Hope, WV	New Cross Roads I LP 240-428-7799	MARG Rural, LLC Y	49	49	2011	2011	N
24	Unity Terrace Fairmont, WV	New Unity Terrace I LP 240-428-7799	MARG Rural, LLC Y	99	99	2011	2011	N
25	Parkway Village Waynesboro, VA	Parkway Village Apartments LP 240-428-7799	MARG Rural, LLC Y	126	126	2012	2014	N
26	Gypsy Hill House Apartments Staunton, VA	Gypsy Hill House I LP 240-428-7799	Marshell, LLC Y	100	100	2012	2014	N
27	Southside Gardens Portsmouth, VA	Southside Gardens Apartments LP 240-428-7799	MARG Rural, LLC Y	134	134	2011	2012	N
28	Apple Tree Gardens Ranson, WV	New Apple Tree Gardens I LP 240-428-7799	MARG Rural, LLC Y	93	93	2012	2012	N
29	Marjorie Gardens Morgantown, WV	Marjorie Gardens I LP 240-428-7799	MARG Rural, LLC Y	126	126	2014	2015	N
30	Ryan Village Princeton, WV	Ryan Village I LP 240-428-7799	MARG Rural, LLC Y	44	44	2015	2016	N
31	Lowe Gardens Shepherdstown, WV	Lowe Gardens I LP 240-428-7799	MARG Rural, LLC Y	24	24	2013	2013	N
32	Cedar Creek Phase I Middletown, VA	Cedar Creek Apartments I LP 240-428-7799	Marshell, LLC Y	46	46	2015	2017	N
33	Royal Hills Apartments Phase I Front Royal, VA	Royal Hills Apartments I LP 240-428-7799	Marshell, LLC Y	46	46	2015	2017	N
34	Malvern Hills Apartments Portsmouth, VA	Malvern Hills Apartments LP 240-428-7799	Marshell, LLC Y	55	55	2014	2015	N

ADD ADDITIONAL PROPERTIES USING NEXT TAB

List of LIHTC Developments (Schedule A)

35	Tucker Manor Parsons, WV	Tucker Manor I LP 240-428-7799	MARG Rural, LLC Y	30	30	2013	2013	N
36	Samuel Chase Apartments Princess Anne, MD	Samuel Chase Associates LP 240-428-7799	MARG Rural, LLC Y	60	60	2015	2016	N
37	Shreveport Ridge Ashburn, VA	Shreveport Ridge LP 240-428-7799	MARG Rural, LLC Y	98	98	2014	2015	N
38	The Woods @ Brambleton Ashburn, VA	Brambleton Apartments LLC 240-428-7799	MARG Rural, LLC Y	202	202	2015	2016	N
39	Chestertown Cove Chestertown, MD	Chestertown Cove Preservation LP 240-428-7799	MARG Rural, LLC Y	34	34	2018	2019	N
40	Greenwood Village Cambridge, MD	Greenwood Village Preservation LP 240-428-7799	MARG Rural, LLC Y	20	20	2018	2019	N

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

1st PAGE

TOTAL: 2,294 2,294

LIHTC as % of

100% **Total Units**
v.2024.1

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	Controlling General Partner? (Y/N)	Total Units	Low Income Units	Placed in Service Date	8609 Date	Non-compliance Found? Y/N (Explain Yes)
46	Alpine Village Terra Alta, WV	Alpine Village Apartments, LP 240-428-7799	MARG Rural, LLC Y	44	44	2018	2018	N
47	Lex Woods Lexington Park, MD	Lex Woods Preservation LP 240-428-7799	MARG Rural, LLC Y	70	70	2019	2019	N
48	Slippery Hill Graysonville, MD	Slippery Hill I LP 240-428-7799	MARG Rural, LLC N	59	59	2020	2020	N
49	Ashburn Chase I	Ashburn Chase LLC	MARG Rural LLC	48	48	2020	2020	N
50	Ashburn Chase II, VA	Ashburn Chase II LLC	MARG Rural LLC	48	48	2020	2020	N
51	Birchwood I Ashburn, VA	Birchwood, LLC 240-428-7799	MARG Rural, LLC Y	56	56	2019	2019	N
52	Birchwood II Ashburn, VA	Birchwood II, LLC 240-428-7799	MARG Rural, LLC Y	27	27	2019	2019	N
53	Iron Branch Dagsboro Hundered, DE	Iron Branch Associates, LP 240-428-7799	MARG Rural, LLC N	38	38	2019	2019	N
54	MDL Flats - 1550 Washington, DC	TM DBT Limited Partnership 240 428-7799	MARG Rural, LLC N	76	76	2022	2022	N
55	MDXL Flats - 1530 Washington, DC	TM Jacob 1530 LLC 240 428-7799	MARG Rural LLC Y	101	101	2023	2023	N
56	Brittany Bay Rock Hall, MD	Brittany Bay Associates Limited Partnership 240 428-7799	MARG Rural LLC Y	40	40	TBD	TBD	N
57	BrookMeadow Chestertown, MD	Brookmeadow Preservation LP 240 428-7799	MARG Rural LLC Y	33	33	2023	2023	N
58	Carrolltowne Village Eldersburg, MD	Carrolltowne Village Development, LLC	MARG Rural LLC Y	40	40	2020	2020	N
59	The Woods at BTCS Brambleton, VA	Woods at BTCS LLC 240 428-7799	MARG Rural LLC Y	55	55	2021	2021	N
60	The Coile Newport News, VA	311 33rd Street LLC 240 428-7799	MARG Rural LLC Y	62	62	TBD	TBD	N
61	Fox Ridge Princeton, WV	Fox Ridge Apartments TM LLC 240 428-7799	MARG Rural LLC Y	108	108	2023	2024	N
62	Monongah Heights Fairmont, WV	Monogah Heights Apartments TM LLC 240 428-7799	MARG Rural LLC Y	40	40	7/15/1905	7/15/1905	N
100								

2nd PAGE TOTAL: 945 945

GRAND TOTAL: 3,239 3,239

LIHTC as % of 100% Total Unit

Tab E:

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

Actual Value: \$800,000.00
Consideration: \$800,000.00
Parcel ID #: 305030325
Property Address: 311 33rd Street
Newport News, VA 23607

Prepared by and Return to:
Allen C. Tanner, Jr.
VA State Bar #: 16174
701 Town Center Dr., Suite 800
Newport News, VA 23606

This deed was prepared without the benefit of a title examination.

Title Insurer: First American Title Insurance Company

THIS DEED OF BARGAIN AND SALE made this 29th day of December, 2019, by and between **HUNTINGTON PARKING, LLC**, a Virginia limited liability company, hereinafter called Grantor, and **311 33rd STREET, LLC**, a Virginia limited liability company, hereinafter called Grantee, whose mailing address is 375 Picard Dr. Suite 150

Rockville, MD 20850

Whenever used herein the singular shall include the plural, the plural the singular, and the use of any gender shall include all other genders.

WITNESSETH: That for and in consideration of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration, the Grantor does hereby give, grant and convey, with **GENERAL WARRANTY AND ENGLISH COVENANTS OF TITLE** unto the Grantee, its successors and assigns forever, the following described property, to-wit:

All those certain lots, pieces or parcels of land situate, lying and being in the City of Newport News, and more particularly described on attached Exhibit "A".

Together with all and singular the buildings and improvements thereon, the rights and privileges, tenements, hereditaments, easements and appurtenances unto the said land belonging or in anywise appertaining.

Subject to restrictions, covenants, conditions and easements of record contained in duly recorded deeds, plats and other instruments constituting actual or constructive notice in the chain of title to the property hereby conveyed, which have not expired or

have not otherwise become ineffective.

It being the same property conveyed unto the Grantor herein by deed dated December 23, 2013, and recorded in the Clerk's Office of the Circuit Court for the City of Newport News, Virginia as Instrument Number 140002035.

The Grantor covenants that it has the right to convey the said land to the Grantee, that it has done no act to encumber said land; that the Grantee shall have quiet possession of the said land, free from all encumbrances; and that the Grantor will execute such further assurance of the said land as may be requisite.

WITNESS the following signatures and seal.

{SIGNATURES ON FOLLOWING PAGES}

HUNTINGTON PARKING, LLC

William E. Birdsong II
BY: William E. Birdsong II, Managing Member

STATE OF Virginia
CITY/COUNTY OF Richmond, to-wit:

The foregoing instrument was acknowledged before me this 30th day of December, 2019, by William W. Birdsong II, Managing Member of Huntington Parking, LLC.

Jessica Peters
Notary Public

My Commission Expires: 7/31/2022



HUNTINGTON PARKING, LLC


BY: Allen C. Tanner, Jr., Member

STATE OF Virginia
CITY/COUNTY OF Newport News, to-wit:

The foregoing instrument was acknowledged before me this 30th day of December, 2019, by Allen C. Tanner, Jr., Member of Huntington Parking, LLC.

Jessica Peters
Notary Public

My Commission Expires: 7/31/2022



Exhibit "A"

Legal Description

All those certain lots, pieces or parcels of land, situate, lying and being in the City of Newport News, Virginia, known and designated as Lot Numbered Twenty-Four A (24-A), as shown on that certain plat entitled, "PROPERTY LINE VACATION BETWEEN LOTS 24, 25, 26, 27, 28, 29 & 33, BLOCK 223, MAP OF PART OF THE CITY OF NEWPORT NEWS, VIRGINIA AND A 4' WIDE PERPETUAL RIGHT OF WAY AND EASEMENT AS DESCRIBED IN DEED BOOK 78, PAGES 385 & 386 AND INSTRUMENT 120004434, CITY OF NEWPORT NEWS", dated May 5, 2013 and made by Davis & Associates, P.C., Surveyors - Planners, York County Virginia and duly recorded in the Clerk's Office of the Circuit Court for the City of Newport News, Virginia, as Instrument number 130012714, to which reference is her made.

INSTRUMENT 200002709
RECORDED IN THE CLERK'S OFFICE OF
NEWPORT NEWS CIRCUIT COURT ON
MARCH 5, 2020 AT 01:52 PM
\$800.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$400.00 LOCAL: \$400.00
ANGELA F. REASON, CLERK
RECORDED BY: MMV

**VIRGINIA LAND RECORD COVER SHEET
FORM A – COVER SHEET CONTENT**

Instrument Date: **11/16/2022**
Instrument Type: **DBS**
Number of Parcels: _____ Number of Pages: **3**
[X] City [] County

220019636

NEWPORT NEWS

TAX EXEMPT? **VIRGINIA/FEDERAL LAW**
[] Grantor:
[] Grantee:
Consideration: **\$300,000.00**
Existing Debt: **\$0.00**
Actual Value/Assumed: **\$150,200.00**
PRIOR INSTRUMENT UNDER § 58.1-803(D)

(Area Above Reserved For Deed Stamp Only)

Original Principal: **\$0.00**
Fair Market Value Increase: **\$0.00**
Original Book Number: _____ Original Page Number: _____

Original Instrument Number: _____

Prior Recording At: [X] City [] County

NEWPORT NEWS

Percentage In This Jurisdiction: **100%**

BUSINESS / NAME

1 [X] Grantor: **NEWPORT NEWS MARITIME CENTER, LLC**

[] Grantor:

1 [X] grantee: **311 33RD STREET LLC**

[] grantee:

GRANTEE ADDRESS:

Name: **311 33rd Street LLC**

Address: **1375 Piccard Drive, Suite 150**

City: **Rockville** State: **MD** Zip Code: **20850**

Book Number: _____ Page Number: _____ Instrument Number: _____

Parcel Identification Number (PIN): **305030305** Tax Map Number: **305030305**

Short Property Description: **Lot 34, Block 223 City of Newport News**

Current Property Address: **312 34th Street**

City: **Newport News** State: **VA** Zip Code: **23607**

Instrument Prepared By: **Allison T. Domson** Recording Paid By: **Safe Harbor Title Company**

Recording Returned To: **Safe Harbor Title Company**

Address: _____

City: **Richmond** State: **VA** Zip Code: _____

**VIRGINIA LAND RECORD COVER SHEET
FORM C – ADDITIONAL PARCELS**

Instrument Date: **11/16/2022**
Instrument Type: **DBS**
Number of Parcels: _____ Number of Pages: **3**
[X] City [] County
NEWPORT NEWS

(Area Above Reserved For Deed Stamp Only)

Prior Recording At: [X] City [] County
NEWPORT NEWS

Percentage In This Jurisdiction: **100%**
Book Number: _____ Page Number: _____
Instrument Number: _____
Parcel Identification Number (PIN): **305030306**
Tax Map Number: **305030306**
Short Property Description: **Lot 35, Block 223 City of Newport News**

Current Property Address: **314 34th Street**
City: **Newport News** State: **VA** Zip Code: **23607**

Prior Recording At: [] City [] County

Percentage In This Jurisdiction: _____
Book Number: _____ Page Number: _____
Instrument Number: _____
Parcel Identification Number (PIN): _____
Tax Map Number: _____
Short Property Description: _____

Current Property Address: _____
City: _____ State: _____ Zip Code: _____

**After Recording, Return to:
Safe Harbor Title Company
4900 Augusta Avenue, Suite 150
Richmond, VA 23230**

Prepared By:
Allison T. Domson (VSB No. 44285)
Williams Mullen
200 South 10th Street, 16th Floor
Richmond, VA 23219

Assessed Value: \$150,200.00
Consideration: \$300,000.00

GPINs: 305030305 and 305030306
Title Insurance Company: Chicago Title Insurance Company

THIS DEED OF BARGAIN AND SALE, made this 16th day of November, 2022, by and between **NEWPORT NEWS MARITIME CENTER, LLC**, a Virginia limited liability company, to be indexed as grantor (the "**Grantor**") and **311 33rd STREET LLC**, a Virginia limited liability company, with a mailing address of 1375 Piccard Drive, Suite 150, Rockville, Maryland 20850, to be indexed as grantee (the "**Grantee**"), provides as follows:

WITNESSETH:

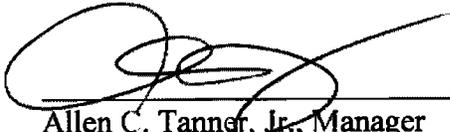
That for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor does hereby give, grant and convey unto the Grantee, in fee simple, with GENERAL WARRANTY AND ENGLISH COVENANTS OF TITLE, the following described real estate, to-wit:

SEE EXHIBIT A ATTACHED HERETO AS A PART HEREOF

The Grantor covenants that it has the right to convey said land to the Grantee, that they have done no act to encumber said land; that the Grantee shall have quiet possession of the said land, free from all encumbrances; and that the Grantor will execute such further assurance of the said land as may be requisite. This conveyance is made expressly subject to such recorded restrictions, conditions and easements as may lawfully apply to the real estate.

WITNESS the following signature and seal:

NEWPORT NEWS MARITIME CENTER LLC,
a Virginia limited liability company

By: 
Allen C. Tanner, Jr., Manager

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Newport News to-wit:

The foregoing deed was acknowledged before me this 17 day of November, 2022, by Allen C. Tanner, Jr., who is personally known to me or has presented identification of (*a United States Passport, a certificate of United States citizenship, a certificate of naturalization, an unexpired foreign passport, an alien registration card with photograph, a state issued driver's license or a state issued identification card or a United States military card*), and voluntarily acknowledged this instrument as Manager of Newport News Maritime Center, a Virginia limited liability company, on behalf of the company.



(SEAL)


Notary Public

Registration Number: 7594656

My commission expires: 10/31/26

EXHIBIT A

Legal Description

PARCEL 1:

All that certain lot, piece or parcel of land situate in the City of Newport News, Commonwealth of Virginia, known and designated as Lot Numbered Thirty-Four (34), in the Block Numbered Two Hundred Twenty-Three (223), as shown on that certain map entitled, "MAP OF PART OF THE CITY OF NEWPORT NEWS, VIRGINIA," which said map is of record in the Clerk's Office of the Circuit Court (formerly Corporation Court) of the City of Newport News, Virginia, in Plat Book 1, page 3.

Together with all and singular the buildings and improvements thereon, the rights and privileges, tenements, hereditaments, easements and appurtenances unto the said land belonging or in anywise appertaining.

BEING the same real property conveyed to Newport News Maritime Center, LLC, a Virginia limited liability company, by Deed from Tip Top Homes, LLC, a Virginia limited liability company, dated December 20, 2018, recorded December 28, 2018, in the Clerk's Office, Circuit Court, City of Newport News, Virginia, as Instrument No. 180016851.

PARCEL 2:

All that certain lot, piece or parcel of land situate in the City of Newport News, Commonwealth of Virginia, known and designated as Lot Numbered Thirty-Five (35), in the Block Numbered Two Hundred Twenty-Three (223), as shown on that certain map entitled, "MAP OF PART OF THE CITY OF NEWPORT NEWS, VIRGINIA," which said map is of record in the Clerk's Office of the Circuit Court (formerly Corporation Court) of the City of Newport News, Virginia, in Plat Book 1, page 3.

Together with all and singular the buildings and improvements thereon, the rights and privileges, tenements, hereditaments, easements and appurtenances unto the said land belonging or in anywise appertaining.

BEING the same real property conveyed to Newport News Maritime Center, LLC, a Virginia limited liability company, by Deed from Katherine Sofikitis and Plouton James Panags, her husband, dated December 7, 2018, recorded December 13, 2018, in the Clerk's Office, Circuit Court, City of Newport News, Virginia, as Instrument No. 180016218.

NNMC - General Warranty Deed - 312 and 314 34th Street_ Newport News_ VA(101555210.1)

INSTRUMENT 220019636
RECORDED IN THE CLERK'S OFFICE OF
NEWPORT NEWS CIRCUIT COURT ON
NOVEMBER 18, 2022 AT 01:29 PM
\$300.00 GRANTOR TAX WAS PAID AS
REQUIRED BY SEC 58.1-802 OF THE VA. CODE
STATE: \$150.00 LOCAL: \$150.00
ANGELA F. REASON, CLERK
RECORDED BY: CRG



Phone: (757) 926-8740
Email: treasurer@nnva.gov

Billing Information

TM Associates Development, Inc.
1375 Piccard Drive, Suite 375
Rockville, MD 20850
averbryke@tmamgroup.com

Transaction Detail

EFT (Check)
XXXX8342
6/5/2024 10:50:28 AM
PAYMENT PROCESSED 741257

Invoices

Type	Account #	Invoice #	Amount
Real Estate/Storm Water	310040115	RE-310040115-2024-02-00	\$763.46
Real Estate/Storm Water	310040113	RE-310040113-2024-02-00	\$233.64
SUBTOTAL			\$997.10
SERVICE FEE			\$0.95
GRAND TOTAL			\$998.05

Search Results

Please review your results below and select invoices to Pay. Click here if you would like to search again.

Select	Account Number	Owner Name	Due Date	Bill Total	Balance Due	
<input type="checkbox"/>	310040114	33RD STREET LLC 311	12/5/2022	\$264.00	\$0.00	View Invoice Related Invoices Remind Me
<input type="checkbox"/>	310040114	33RD STREET LLC 311	6/5/2023	\$264.00	\$0.00	View Invoice Related Invoices Remind Me
<input type="checkbox"/>	310040114	33RD STREET LLC 311	12/5/2023	\$464.92	\$0.00	View Invoice Related Invoices Remind Me

No Outstanding Balance

MARTY G. EUBANK, TREASURER
CITY OF NEWPORT NEWS
PO BOX 975
NEWPORT NEWS, VA 23607-0975

RETURN SERVICE REQUESTED



**REAL ESTATE TAX
STORMWATER MANAGEMENT FEE
DUE JUNE 5, 2024**

- For questions regarding real estate assessments or valuations please contact the Real Estate Assessors Office at (757) 926-1926. For questions regarding the Stormwater Management Fee, please contact the Department of Engineering at (757) 926-8611. For questions regarding payment, please contact the Treasurer's Office at (757) 926-8731.
- Make checks and money orders payable to the City of Newport News.
- Please see reverse side for information on payment methods.
- Tax bills are due on or before the due date. If payment is not received, or postmarked by midnight of the due date, a 10% penalty will accrue on the Real Estate tax due.
- Visit our website at www.nnva.gov/treasurer.



311 33RD STREET LLC
1375 PICCARD DR STE 150
ROCKVILLE MD 20850-4351

**RETAIN THIS PORTION FOR YOUR RECEIPT/RECORD
INFORMATION REGARDING YOUR REAL ESTATE TAX & STORMWATER MANAGEMENT FEE BILL
DUE JUNE 5, 2024**

TAXING PERIOD - JAN 1 - JUNE 30

TAX RATE PER \$100 - 1.18

SW FEE RATE - 12.25

ACCOUNT NUMBER	TAX YEAR	CYCLE	ADDRESS	DESCRIPTION	ASSESSED VALUE SW NET #ERUS	TOTAL TAX SW FEE	TAX RELIEF/ DEFERRED	PAYMENTS	AMOUNT DUE
310.04-01-15	2024	02	110 29TH ST	PT LOT A18 & PT LOT A19 WARD 1	\$129,400 0.00	\$763.46 \$0.00	\$0.00	\$0.00 \$0.00	\$763.46 \$0.00
310.04-01-13	2024	02	90 29TH ST	PT LOT A19 WARD 1	\$39,600 0.00	\$233.64 \$0.00	\$0.00	\$0.00 \$0.00	\$233.64 \$0.00
310.04-01-14	2024	02	100 29TH ST	PT LOT A19 WARD 1	\$78,800 0.00	\$464.92 \$0.00	\$0.00	\$0.00 \$0.00	\$464.92 \$0.00

TOTAL CURRENT DUE ON OR BEFORE JUNE 5, 2024	\$1,462.02
TOTAL DUE (if paid on or before JUNE 5, 2024)	\$1,462.02

Please retain the top portion for your records. Dedicated to Serving You Better

**RETURN THIS SECTION WITH YOUR PAYMENT
REAL ESTATE TAX & STORMWATER MANAGEMENT FEE**

ACCOUNT NUMBER	TAX YEAR	CYCLE	ADDRESS
310.04-01-15	2024	02	110 29TH ST

DESCRIPTION	ASSESSED VALUE	TAX RATE PER \$100	SW RATE	#ERUS
PT LOT A18 & PT LOT A19 WARD 1	\$129,400	1.18	12.25	0.00

AN ADDITIONAL 10% WILL BE ASSESSED IF NOT PAID BY DUE DATE
INTEREST WILL BE CHARGED AT A DAILY RATE OF 10% PER YEAR IF NOT PAID BY DUE DATE

Check if you have updated mailing address or wish to receive information regarding EasyPay, please fill out the appropriate information on the back of this tax bill.

AS OF 04/22/2024

DUE JUNE 5, 2024

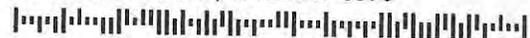
311 33RD STREET LLC
1375 PICCARD DR STE 150
ROCKVILLE MD 20850

DUE JUNE 5, 2024

REAL ESTATE TAX	\$763.46
TAX RELIEF/DEFERRED	\$0.00
PENALTY	\$0.00
INTEREST	\$0.00
STORMWATER MANAGEMENT FEE	\$0.00
STORMWATER PENALTY	\$0.00
STORMWATER INTEREST	\$0.00
PAYMENTS	\$0.00
TOTAL CURRENT DUE	\$763.46
PAST DUE	\$0.00
TOTAL DUE	\$763.46

TAXING PERIOD - JAN 1 - JUNE 30 REFERENCE NUMBER: 31004011520009

MARTY G. EUBANK, TREASURER
CITY OF NEWPORT NEWS
P.O. BOX 975
NEWPORT NEWS, VA 23607-0975



PAYMENT METHODS

1. MAIL

Payments should be mailed to: Marty G. Eubank, Treasurer, City of Newport News, P.O. Box 975, Newport News, VA 23607-0975. If you wish a receipt, please enclose a self-addressed stamped envelope. Make checks and money orders payable to the City of Newport News.

2. TWO CONVENIENT LOCATIONS

We have locations at **2400 Washington Avenue** (Downtown) and **12912 Jefferson Avenue** (Denbigh). Hours of operation are Monday through Friday, 8:30 am through 4:30 pm. Cash, check, money order or credit/debit card payments are accepted. Each location has a drop box for check and money order payments.

3. IMAGE CASH LETTERS (ACH Deposits)

The City of Newport News participates in the Image Cash Letter program. All checks are imaged and sent electronically to the financial institution to be debited from the paying account.

4. EASYCHECK (Electronic check payment method)

Pay your tax bills on-line using an Electronic Check. It's Safe, Secure and Easy to Use. You may set-up an account to retrieve your tax bills when they are available or do a one-time pay. **EasyCheck** resides on a Secure Web Site and utilizes 128-Bit Encryption Software to ensure your personal account information is protected while in transit to our site. **EasyCheck** is a Free Service provided to you by the Office of the Treasurer and the City of Newport News.

To logon to **EasyCheck**, go to our website at www.nnva.gov/treasurer.

5. INVOICE CLOUD (Credit/debit card payment method)

Pay your tax bills using your credit or debit card via telephone or the web. Invoice Cloud accepts all major credit cards.

To pay by telephone: Call 1-855-985-1135. Please follow the prompts and make note of the verbal receipt number.

To pay by the web: Visit our website at www.nnva.gov/treasurer

A convenience fee will be added to your transaction. This convenience fee is clearly noted during the payment process. The charge is from Invoice Cloud. No portion of the fee is retained by the City of Newport News.

6. EASYPAY (Automatic debit withdrawal payment method)

Budget your Real Estate and Personal Property Tax Payments. You can now have your tax payment deducted automatically from your financial institution. The **EasyPay** Program allows you the ease and convenience of pre-authorized monthly, quarterly or due date payments, providing you the opportunity to tailor your tax payments to your budget.

If you have any questions regarding this program, please contact this office at (757) 926-8642 or visit our website at www.nnva.gov/treasurer. To receive an EasyPay Informational brochure, please submit a request with this tax payment or submit a request on-line from our website. Please include the account number(s) of the personal property or real estate you wish to include in the EasyPay program.

7. ON-LINE BANKING BILL PAY (Payment though your financial institution)

Pay through your financial institutions website. This gives you the option of paying all your personal property taxes, vehicle license fees, real estate taxes or storm water management fees. Please pay each bill individually. Remit separate payments for each type of bill you receive. Please verify your bank statement to insure your remittance has cleared your financial institution.

8. LOCAL MOBILE PROPERTY TAX

Local Mobile Property (airplanes, boats, campers, recreational vehicles and trailers) are assessed using a recognized pricing guide or a percentage of cost • The assessment of such property may be appealed to the Commissioner of the Revenue within one (1) year from the last day of the tax year for which the assessment is made or within one (1) year from the date of assessment, whichever is later • The taxpayer, tax period covered by the challenged assessment, the amount in dispute, remedy sought, alleged error in assessment, grounds and any other relevant facts must be provided in the application • Commissioner may hold a conference with the taxpayer if requested or require additional documents or evidence as deemed necessary • The Commissioner will issue a determination to the taxpayer within 90 days after the application is filed • If the appeal is denied by the Commissioner of the Revenue, the taxpayer may appeal the determination to the Tax Commissioner within 90 days.

CHANGE OF ADDRESS

IF THE MAILING ADDRESS IS INCORRECT, PLEASE FILL OUT INFORMATION BELOW AND RETURN WITH YOUR PAYMENT:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Account: _____

Signature Required for Authorizing Change of Address

**RETURN THIS SECTION WITH YOUR PAYMENT
REAL ESTATE TAX & STORMWATER MANAGEMENT FEE**

ACCOUNT NUMBER	TAX YEAR	CYCLE	ADDRESS	
310.04-01-14	2024	02	100 29TH ST	
DESCRIPTION	ASSESSED VALUE	TAX RATE PER \$100	SW RATE	#ERUS
PT LOT A19 WARD 1	\$78,800	1.18	12.25	0.00

AN ADDITIONAL 10% WILL BE ASSESSED IF NOT PAID BY DUE DATE
INTEREST WILL BE CHARGED AT A DAILY RATE OF 10% PER YEAR IF NOT PAID BY DUE DATE

Check if you have updated mailing address or wish to receive information regarding EasyPay, please fill out the appropriate information on the back of this tax bill.

AS OF 04/22/2024

DUE JUNE 5, 2024

311 33RD STREET LLC
1375 PICCARD DR STE 150
ROCKVILLE MD 20850

DUE JUNE 5, 2024

REAL ESTATE TAX	\$464.92
TAX RELIEF/DEFERRED	\$0.00
PENALTY	\$0.00
INTEREST	\$0.00
STORMWATER MANAGEMENT FEE	\$0.00
STORMWATER PENALTY	\$0.00
STORMWATER INTEREST	\$0.00
PAYMENTS	\$0.00
TOTAL CURRENT DUE	\$464.92
PAST DUE	\$0.00
TOTAL DUE	\$464.92

TAXING PERIOD - JAN 1 - JUNE 30 REFERENCE NUMBER: 31004011420009

MARTY G. EUBANK, TREASURER
CITY OF NEWPORT NEWS
P.O. BOX 975
NEWPORT NEWS, VA 23607-0975



X031004011420240002000046492000051141000000000000000000002406059

**RETURN THIS SECTION WITH YOUR PAYMENT
REAL ESTATE TAX & STORMWATER MANAGEMENT FEE**

ACCOUNT NUMBER	TAX YEAR	CYCLE	ADDRESS	
310.04-01-13	2024	02	90 29TH ST	
DESCRIPTION	ASSESSED VALUE	TAX RATE PER \$100	SW RATE	#ERUS
PT LOT A19 WARD 1	\$39,600	1.18	12.25	0.00

AN ADDITIONAL 10% WILL BE ASSESSED IF NOT PAID BY DUE DATE
INTEREST WILL BE CHARGED AT A DAILY RATE OF 10% PER YEAR IF NOT PAID BY DUE DATE

Check if you have updated mailing address or wish to receive information regarding EasyPay, please fill out the appropriate information on the back of this tax bill.

AS OF 04/22/2024

DUE JUNE 5, 2024

311 33RD STREET LLC
1375 PICCARD DR STE 150
ROCKVILLE MD 20850

DUE JUNE 5, 2024

REAL ESTATE TAX	\$233.64
TAX RELIEF/DEFERRED	\$0.00
PENALTY	\$0.00
INTEREST	\$0.00
STORMWATER MANAGEMENT FEE	\$0.00
STORMWATER PENALTY	\$0.00
STORMWATER INTEREST	\$0.00
PAYMENTS	\$0.00
TOTAL CURRENT DUE	\$233.64
PAST DUE	\$0.00
TOTAL DUE	\$233.64

TAXING PERIOD - JAN 1 - JUNE 30 REFERENCE NUMBER: 31004011320009

MARTY G. EUBANK, TREASURER
CITY OF NEWPORT NEWS
P.O. BOX 975
NEWPORT NEWS, VA 23607-0975



X031004011320240002000023364000025700000000000000000000002406050

CHANGE OF ADDRESS

IF THE MAILING ADDRESS IS INCORRECT, PLEASE FILL OUT INFORMATION BELOW AND RETURN WITH YOUR PAYMENT:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Account: _____

Signature Required for Authorizing Change of Address

CHANGE OF ADDRESS

IF THE MAILING ADDRESS IS INCORRECT, PLEASE FILL OUT INFORMATION BELOW AND RETURN WITH YOUR PAYMENT:

Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Account: _____

Signature Required for Authorizing Change of Address

Tab F:

RESNET Rater Certification (MANDATORY)



Appendix F
RESNET Rater Certification of Development Plans

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

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

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

In addition provide HERS rating documentation as specified in the manual

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

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

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

Additional Optional Certifications

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

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

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

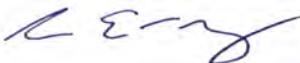
National Green Building Standard (NGBS) - The development's design meets the criteria for meeting the NGBS Silver or higher standards to obtain certification

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

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

Signed:  _____

Date: 7/3/2024 _____ Printed Name: **Stacey Smith** _____

Resnet Provider Agency _____ **RESNET Rater**
 Viridiant _____  _____
 Signature

Provider Contact and Phone/Email Sean Shanley (804)212-1934 / sean.shanley@viridiant.org _____

Tab G:

Zoning Certification Letter (MANDATORY)



Department of Planning
City of Newport News
2400 Washington Avenue, 2nd Floor
Newport News, VA 23607

DATE: July 15, 2024

TO: Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220
Attention: Stephanie Flanders

RE: Zoning Certification

Name of Development: The Coile Phase I
Name of Owner/Applicant: 100 29th St LLC
Name of Seller/Current Owner: 311 33rd Street, LLC

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

DEVELOPMENT DESCRIPTION:

Development Address: 311 33rd St.

Legal Description:

"See Attached Legal Description"

Proposed Improvements:

<input checked="" type="checkbox"/> New Construction:	31	# Units	1	# Buildings		Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:		# Units		# Buildings		Total Floor Area Sq. Ft.
<input type="checkbox"/> Rehabilitation:		# Units		# Buildings		Total Floor Area Sq. Ft.

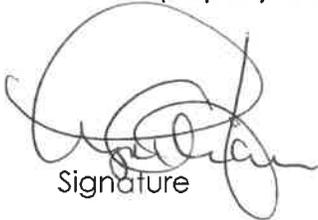
Zoning Certification, cont'd

Current Zoning: **C-3 Regional Business**. There shall be no minimum lot area, lot dimensions, or yards regulations in this district per section 45-2203 of the Newport News Zoning Ordinance.

LOCAL CERTIFICATION:

Check one of the following as appropriate:

- The zoning for the proposed development described above is proper for the proposed residential development. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.
- The development described above is an approved non-conforming use. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.



Signature

Nyoka C. Hall
Printed Name

Zoning Administrator

Title of Local Official or Civil Engineer

(757) 926-8689

Phone

07/15/2024

Date

Tab H:

Attorney's Opinion (MANDATORY)

WILLIAMS MULLEN

Direct Dial: 804.420.6915
adomson@williamsmullen.com

October 2, 2024

To Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220

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

Name of Development: The Coile Phase I
Name of Owner: 311 33rd Street LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated October 2, 2024 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in the Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. 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 information set forth in the Unit Details section of the Application form as to proposed rents exceeds the Code rent restrictions; however, the Development will satisfy all applicable requirements of the Code and Regulations due to subsidies such that no tenant will pay rents in excess of what is dictated by the Code and Regulations.
4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.

October 2, 2024

Page 2

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

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

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon the placement in service of each building of the Development, the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

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

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

Williams Mullen



By:

Its: _____
Shareholder

WILLIAMS MULLEN

Direct Dial: 804.420.6915
adamson@williamsmullen.com

January ~~—~~ October 2, 2024

To Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220

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

Name of Development: The Coile Phase I
Name of Owner: 311 33rd Street LLC

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated ~~January~~ October 2, 2024 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

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

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

~~2. [Select One]~~

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

~~OR~~

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

~~3. [Select one]~~

September 28, 2024

October 2, 2024

Page 2

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

OR

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

4. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application.

5. ~~[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.

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

7. ~~[Delete if inapplicable] It is more likely than not that the representations made in 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.~~

8. ~~[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 the placement in service of each building of the Development, the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

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

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

Williams Mullen

(Add)



~~September 28, 2024~~

October 2, 2024

Page 3

By: _____
Its: Shareholder

[311 33rd Street - 2024 VHDA 4% Reservation Opinion \(Oct. 2024\)\(106480229.2\)-](#)

Tab I:

Nonprofit Questionnaire (MANDATORY for points or pool)

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

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

Nonprofit Questionnaire

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

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

1. General Information

- a. Name of development The Coile Phase I
- b. Name of owner/applicant 311 33rd Street LLC
- c. Name of nonprofit entity Petersburg Community Development Corporation, Inc.
- d. Address of principal place of business of nonprofit entity
200 South 10th Street, Suite 1600, Richmond, VA 23219

Indicate funding sources and amount used to pay for office space

Office in personal residence of Executive Director.

- e. Tax exempt status 501(c)(3) 501(c)(4) 501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) _____
Evidenced by the following documentation _____
November 21, 1989; evidence by certificate of Incorporation issued by VA state corporation commission.
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) August, 1990
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) _____
Development, acquisition, and rehab of real property to be sold or otherwise transferred to low and moderate in
- i. Expected life (in years) of nonprofit In perpetuity

Appendices continued

- j. Explain the anticipated future activities of the nonprofit over the next five years:
Hold general partner interest in low/moderate income apartment communities and hold options to purchase such projects at the end of the tax credit compliance period to ensure continued affordability.
- 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.)? 0
How many part time, paid staff members? 1
Describe the duties of all staff members:
Part-time executive director works on specific projects as funding is available; board members volunteer their services.
- 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?
Less than 25.
- 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.
Private donations, grants, cash distributions from properties where PCDC serves as general partner.
- o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses See attached list

Appendices continued

2. Nonprofit Formation

- a. Explain in detail the genesis of the formation of the nonprofit: _____
Organized in 1989 to own, rehab and sell single family homes to first time home buyers, subsequently worked on redevelopment plans and co-developed a LIHTC property in Petersburg, VA "Henry Williams Townhomes" and "Surry Village" in Surry , VA.
- 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: _____
PCDC was rescued in 2004 by Petersburg Redevelopment and Housing Authority when it was defunct; PCDC and the Housing Authority pursued projects jointly until they "divorced" in 2009 over their differences about what constitutes affordable housing;PCDC elects its own board.
- 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.) Originally bought and sold rehabbed single family homes to first time home buyers; developed Van Buren Estates subdivision in Petersburg; co-developed Henry Williams Townhomes in Petersburg (2012). Currently PCDC is general partner in several recent 9% VHDA Awards - Pinecrest, Kilmarnock Village, and The Coile, plus 2 4% projects in Maryland.
- 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.
N/A

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
Non-Profit owns 51% of Managing Member interest.

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

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

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

Appendices continued

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

If yes, where in the partnership/operating agreement is this provision specifically referenced?
The ROFR will be referenced in the tax credit investors Amended and Restated Operating Agreement.

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

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

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

YES NO If yes,

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

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

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

Appendices continued

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

The development of the property was identified by a third party which had been working on the site development plan for several month prior to PCDC's involvement. PCDC was contacted by the third party since PCDC's mission is to further the development of affordable housing in the Commonwealth of Virginia and the location of the planned development fit within the PCDC footprint.

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

Owner of the property is 311 33rd Street LLC. Managing Members are Margolis Family Investments (MFI) LLC (49%) and PCDC (51%)

- 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.

TM Associates Development Inc, a Maryland Corporation, has been selected by PCDC to provide real estate development services to the project. TM Associates Development Inc, will provide services as outlined in the draft development services agreement.

(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?

TM Associates Management Inc., an affiliate of TM Associates Development, manages all of MFI properties as well as the majority of PCDC communities. PCDC initially contacted TM Associates Development to partner on several tax credit properties in the Petersburg/Richmond area.

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.

Under the development services agreement, TM Associates Development Inc. will be paid a developers fee of approximately \$836,000. PCDC will receive a sponsorship fee for their participation in the development, paid from the developer 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.

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:

MFI LLC has previously worked with PCDC on a LIHTC development in VA. TM Associates Management currently manages several communities in which PCDC is General Partner.

- 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:

Low and moderate income individuals in the United States. PCDC currently owns properties in PA, MD, and VA, and is currently pursuing opportunities in these states and others.

- 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:

PCDC has participated in local activism in the broader Richmond MSA. Having originally been formed for the purposes of creating affordable housing in Petersburg, PCDC has participated in the housing industry in the surrounding areas as it aligns with our mission.

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

No, but PCDC has conducted focus groups and feasibility studies in the affected communities to solicit input from perspective tenants and users of the facilities being proposed.

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

YES NO

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

YES NO If yes, explain:

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

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

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

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

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

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

YES NO

Appendices continued

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

Annual Meetings to elect board and officers and special meetings when needed.

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

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

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

YES NO If yes, explain:

However, when its focus was on the Petersburg area, PCDC received grants from the city of Petersburg in competitive proposal solicitations where other non-profits also submitted proposals.

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 for Ownership List.

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).

N/A

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:

N/A

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:

VHDA loans on Henry Williams and Surry Village and planned for Pinecrest, Kilmarnock, and The Coile

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:

N/A

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:

N/A

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 9/20/2024

Owner/Applicant 311 33rd Street LLC

By 

Its Manager
Title

Date 9/20/2024

Petersburg Community Development Corporation

Nonprofit

By 

Board Chairman

By 

Executive Director

Petersburg Community Development Corporation, Inc.

<u>Board of Directors</u>	<u>Occupation</u>	<u>Years of Service as a Board Member</u>
James R. Hendricks, Chair 105 Ayr Hill Avenue NE Vienna, VA 22180 jrhendricks@gmail.com (703) 328-8403	Multi-Family Housing Investment Risk Manager for a very large bank; territory is half the U.S.	7 years
Alan Yellowitz 8516 Crestview Drive Fairfax, VA 22031 ayellowitz@aol.com (703) 615-5856	Sales and marketing executive for Fortune 500 companies and the Federal government, including engaging senior housing communities with interactive programs benefiting residents.	6 years
Jamie R. O'Connor 1014 North Lakewood Drive Ridgely, WV 26753 jroconnor16@gmail.com (240) 731-4855	Community health nurse focused on Oncology and Covid patients in skilled nursing facilities.	6 years
Beth C. Silverman 800 New Jersey Avenue, SE Apt. 434 Washington, DC 20003 bethcsilverman@gmail.com (347) 420-4231	Co-founder and COO of Lotus Campaign, a non-profit dedicated to increasing availability of housing for homeless persons; former VP of Urban Land Institute, Washington, D.C.	5 years

Officers

James R. Hendricks – Chairman

Patrick Williams – Executive Director

Registered Agent

Alexander C. Graham, Jr.
Williams Mullen
200 South 10th Street, Suite 1600
Richmond, VA 23219
(P.O. Box 1320
Richmond, VA 23218)

PCDC Application List

Development Name/Location	Application Year/Result	Development Status	Ownership	Role	Partners	General Contractor	Management Entity
Surry Village Spring Grove, VA	2009, awarded	Placed in Service	100% of GP Interest (0.01%)	Non-Profit Member	N/A	Canterbury Construction, Inc. Larry Canterbury	TM Associates Management, Inc. Matt Melnick
Henry Williams Townhomes Petersburg, VA	2010, awarded	Placed in Service	51% of GP Interest (0.0051%)	Non-Profit Member	Robert Margolis of MARG Rural, LLC	Linden Construction Glen Lindengren	TM Associates Management, Inc. Matt Melnick
American Tobacco Lofts Richmond, VA	2017, awarded	Placed in Service	10% of GP Interest (0.001%)	Non-Profit Member	Tom Wilkinson of Maramjen Investments LLC	KBS Contracting Bill Paulette	TBD
Petersburg Artist Space Petersburg, VA	2018, awarded	Placed in Service	10% of GP Interest (0.001%)	Non-Profit Member	Tom Wilkinson of Maramjen Investments LLC	KBS Contracting Bill Paulette	TBD
School House/Springford Port Deposit & Elkton, MD	2018, awarded	Placed in Service	40% of GP Interest (0.004%)	Non-Profit Member	Tom Ayd & David Layfield of Greenstreet Housing	Ingerman Construction Brad Ingerman	TM Associates Management, Inc. Matt Melnick
Carrolltowne Village Eldersburg, MD	2019, awarded	Placed in Service	40% of GP Interest (0.004%)	Non-Profit Member	Tom Ayd & David Layfield of Greenstreet Housing	Harkins Construction Gary Garofalo	TM Associates Management, Inc. Matt Melnick
Kilmarnock Village Kilmarnock, VA	2019, awarded	In Progress	10% of GP Interest (0.001%)	Non-Profit Member	Adam Stockmaster & Ari Severe of AS Squared LLC	Canterbury Construction, Inc. Larry Canterbury	TM Associates Management, Inc. Matt Melnick
The Coile Newport News, VA	2019, awarded	In Progress	51% of GP Interest (0.0051%)	Non-Profit Member	Robert Margolis of MARG Rural, LLC & Jeff Carroll of Tartan Residential LLC	TBD	TM Associates Management, Inc. Matt Melnick
Pinecrest Apartments Bedford, VA	2019, awarded	Placed in Service	10% of GP Interest (0.001%)	Non-Profit Member	Tom Ayd & David Layfield of Greenstreet Housing	Canterbury Construction, Inc. Larry Canterbury	TM Associates Management, Inc. Matt Melnick
Brookmeadow Chestertown, MD	2020, awarded	In Progress	40% of GP Interest (0.004%)	Non-Profit Member	Tom Ayd & David Layfield of Greenstreet Housing	Harkins Construction Steve Rubin	TM Associates Management, Inc. Matt Melnick
Magnolia Place Apartments Blackstone, VA	2020, awarded	In Progress	10% of GP Interest (0.001%)	Non-Profit Member	Adam Stockmaster & Ari Severe of AS Squared LLC	TBD	TM Associates Management, Inc. Matt Melnick
Diamond Court II Apartments Harrington, DE	2020, awarded	In Progress	49% of GP Interest (0.0049%)	Non-Profit Member	Tom Ayd & David Layfield of Greenstreet Housing	TBD	TM Associates Management, Inc. Matt Melnick
1550 First Street, SW Washington, DC	2017, awarded	In Progress	21% of LP Interest (0.0021%)	Non-Profit Member	United Planning Organization & Robert Margolis of MARG Rural LLC	Gilbane Residential Construction, LLC	TM Associates Management, Inc. Matt Melnick

Internal Revenue Service

Date: November 4, 2005

**PETERSBURG COMMUNITY DEVELOPMENT
CORPORATION
PO BOX 710
PETERSBURG, VA 23804-0710**

**Department of the Treasury
P. O. Box 2508
Cincinnati, OH 45201**

**Person to Contact:
Roger Meyer
ID# 31-07707
Toll Free Telephone Number:
877-829-5500
Federal Identification Number:
54-1540461**

Dear Sir or Madam:

This is in response to your request of September 26, 2005, regarding a copy of your organization's exemption application and letter of determination.

We are unable to provide you with the requested documents at this time because we are transferring our records from microfiche to a digitally-imaged format. We anticipate that this process will take approximately six months. If you choose, you may resubmit your request at that time. Please accept our apology for any inconvenience this has caused you or your organization.

We can affirm that your organization received exempt status in August 1990 and is currently exempt under section 501(c)(3) of the Internal Revenue Code. Because your organization will not be able to provide a copy of its application on request, it should keep a copy of this letter in its permanent records.

If your organization filed for exemption after July 15, 1987, or had a copy of the application on July 15, 1987, it is required to make available for public inspection a copy of its exemption application, any supporting documents, and the exemption letter to any individual who requests such documents in person or in writing. The law also requires you to make your organization's annual return (if you are required to file one) available for public inspection for three years after the due date of the return. 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).

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

Sincerely,

Cindy M. Westcott

Cindy Westcott
Manager, EO Determinations

ARTICLES OF AMENDMENT
OF
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.

ARTICLE I

The name of the corporation is Petersburg Community Development Corporation, Inc. (the "Corporation").

ARTICLE II

Article 5 of the Amended and Restated Articles of Incorporation shall be deleted in its entirety and the following is substituted in lieu thereof:

ARTICLE 5. Board of Directors. Directors shall be elected or appointed by a majority vote of the Board of Directors. The number and qualifications of directors of the Corporation shall be fixed in the Bylaws. All voting power, including without limitation the power to vote on amending these Articles of Incorporation, shall be vested in the Board of Directors.

ARTICLE III

Article 6, Section A of the Amended and Restated Articles of Incorporation shall be deleted in its entirety and the following is substituted in lieu thereof:

ARTICLE 6. Purposes of the Corporation.

A. The purposes for which the Corporation is formed and the business and objectives to be carried out and promoted by it are as follows:

(i) To own, acquire, rehabilitate, construct, develop and sell housing that is affordable to low and moderate income individuals residing in the Commonwealth of Virginia, with a primary focus on individuals living in the City of Petersburg, Virginia.

(ii) To study, research, initiate, assist, coordinate, develop, implement and finance programs and activities designed to address or ameliorate the housing needs of low income or low and moderate income and disadvantaged persons and families residing in the Commonwealth of Virginia, with a primary focus on individuals living in the City of Petersburg, Virginia.

(iii) To promote economic development in the City of Petersburg, Virginia by engaging in projects and other activities that cause economic stabilization or revitalization of low and moderate income neighborhoods within the City, including mixed-income, mixed-use, and commercial development.

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(iv) To cooperate and coordinate with elected and appointed officials of the City of Petersburg and partner with non-profit and for-profit entities and public entities that have as their purposes the development and redevelopment of community facilities and programs that contribute to and enhance the general welfare of the City.

ARTICLE IV

The foregoing amendments were adopted on November 11, 2013 by a unanimous vote of the Board of Directors of the Corporation in accordance with the provisions of the Virginia Nonstock Corporation Act. Member approval of the amendments was not required because the Corporation has no members.

GIVEN under my hand this 25th day of June, 2014.

PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.

By: Robert L. Jones
Robert L. Jones, Chairman

Date: June 25, 2014

LLC SCC ID: 0349817-7

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, JULY 11, 2014

The State Corporation Commission has found the accompanying articles submitted on behalf of
PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it
is ORDERED that this

CERTIFICATE OF AMENDMENT

be issued and admitted to record with the articles of amendment in the Office of the Clerk of the
Commission, effective July 11, 2014.

The corporation is granted the authority conferred on it by law in accordance with the articles,
subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

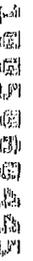
By



Judith Williams Jagdmann
Commissioner

14-06-26-0027
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ARTICLES OF AMENDMENT
OF
AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.

ARTICLE I

The name of the corporation is Petersburg Community Development Corporation, Inc. (the "Corporation").

ARTICLE II

Article 6, Section A of the Amended and Restated Articles of Incorporation is amended to read as follows:

ARTICLE 6. Purposes of the Corporation.

A. The purpose of the Corporation is to develop housing that is affordable to low and moderate income individuals residing in the Commonwealth of Virginia, with primary focus on individuals living in the City of Petersburg, Virginia.

ARTICLE III

The foregoing amendment was adopted on April 8, 2010 by a unanimous vote of the Board of Directors of the Corporation in accordance with the provisions of the Virginia Nonstock Corporation Act.

GIVEN under my hand this 5th day of May, 2010.

PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.

By: 
Robert L. Jones, Chairman

Date: 5-5-10

LLC SCC ID: 0349817-7

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, MAY 11, 2010

The State Corporation Commission has found the accompanying articles submitted on behalf of
PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it
is ORDERED that this

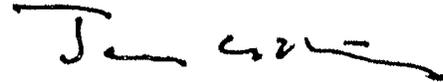
CERTIFICATE OF AMENDMENT

be issued and admitted to record with the articles of amendment in the Office of the Clerk of the
Commission, effective May 11, 2010.

The corporation is granted the authority conferred on it by law in accordance with the articles,
subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By



James C. Dimitri
Commissioner



**ARTICLES OF RESTATEMENT
OF
THE ARTICLES OF INCORPORATION
OF**

**PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.
(the "Corporation")**

The undersigned corporation, pursuant to Title 13.1, Chapter 10, Article 10 of the Code of Virginia, hereby executes the following Articles of Restatement and sets forth:

ONE

The name of the Corporation is PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.

TWO

The previous Articles of Incorporation, as amended, are deleted in their entirety and the Amended and Restated Articles of Incorporation of the Corporation (the "Amendment") attached hereto as Exhibit A shall be substituted therefor.

THREE

The Amendment contains amendments to the Articles of Incorporation requiring approval of the Board of Directors and members of the Corporation.

FOUR

The Amendment attached hereto as Exhibit A was adopted by the unanimous consent of the members of the Board of Directors and the unanimous consent of the members of the Corporation effective July 31, 2005.

The undersigned, who is an Officer of the Corporation and is authorized to execute this document on behalf of the Corporation, declares that the facts herein stated are true as of August 1, 2005.

Petersburg Community Development Corporation, Inc.

By: _____

Robert L. Brand
President

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF**

**PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.
(the "Corporation")**

ARTICLE 1. Name. The name of the corporation is PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC. (hereinafter referred to as the "Corporation").

ARTICLE 2. No Members. The Corporation shall have no members. All voting power, including without limitation the power to vote on amendments to the Articles of Incorporation and Bylaws of the Corporation, shall be vested in the Board of Directors.

ARTICLE 3. Registered Office and Agent. The Corporation's registered office address is Williams Mullen, Two James Center, 1021 E. Cary Street, 17th Floor, Richmond, Virginia 23219. The registered agent at such address is Alexander C. Graham, Jr., a member of the Virginia State Bar. The city of the registered office is the City of Richmond.

ARTICLE 4. Mailing Address. The principal mailing address of the Corporation is 128 S. Sycamore Street, Petersburg, Virginia 23803.

ARTICLE 5. Board of Directors.

A. After the date that these Amended and Restated Articles of Incorporation (the "Articles") are made effective by the State Corporation Commission, the Board of Directors of the Corporation shall be comprised of nine (9) persons and be divided into three classes, with each class having three (3) persons. The criteria for each Class of directors is as follows: Class I directors shall have three members who may be appointed by the State or local government, and

who may not have the right to appoint more than three members of the Corporation's Board of Directors, and no more than three Board members may be public officials; Class II directors shall have three members who may be appointed by a for-profit entity or be individuals employed in the private sector, and who may not have the right to appoint more than three members of the Corporation's Board of Directors, and board members appointed by the for-profit entity or individuals may not appoint the remaining two-thirds of the Board members; and Class III directors shall have three members who must be residents of low-income neighborhoods, residents of other low-income communities, or elected representatives of low-income neighborhood organizations. Should the number of directors be changed, any newly created directorships or any decrease in directorships shall be apportioned equally among the three classes.

B. Board members shall serve staggered terms, with one member of each of the three classes serving initial terms of 1 year, 2 years and 3 years, respectively. Terms of Board members shall expire at an annual meeting of the Board. Beginning at the annual meeting in 2006, the successors to each Board member whose term has expired shall be identified as being of the same class as the directors they succeeded, and be elected by a majority vote of members of the Board present at the annual meeting to serve for a term of three (3) years. No director shall serve concurrently as a member of two or more classes. Directors shall be eligible for re-election. Vacancies occurring during any term shall be filled by a majority vote of the directors present at a meeting

ARTICLE 6. Purposes of the Corporation.

A. The Corporation's purpose is to develop housing that is affordable to low and moderate income individuals living in the City of Petersburg, Virginia and the counties and cities adjacent to the City of Petersburg, Virginia

B. The Corporation is organized and shall be operated for charitable and/or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or any corresponding provisions of future Internal Revenue laws, and the regulations pertinent thereto (referred to herein as the "Internal Revenue Code"), including the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code. The foregoing statement of purpose shall not be considered as limiting or restricting in any manner the powers conferred upon corporations by the Virginia Nonstock Corporation Act, and, therefore, the Corporation shall have the power to transact any business not prohibited by law or required to be stated herein.

C. No substantial part of the activities of the Corporation shall be or involve the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements for) any political campaign on behalf of, or in the opposition to, any candidate for public office

D. Notwithstanding any other provision of these Articles, the Corporation shall only carry on activities permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (ii) by a corporation, contributions to which are deductible under Sections 170(e), 2055 and 2522 of the Internal Revenue Code.

ARTICLE 7. Inurement of Earnings and Compensation. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, the Corporation's Board of Directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered to the Corporation and to make payments and distributions in furtherance of the purposes set forth in Article 6 hereof.

ARTICLE 8. Director Immunity. In any proceeding brought against an officer or director of the Corporation, the officer or director of the Corporation shall not be liable for any monetary damages exceeding one dollar (\$1.00) arising out of any transaction, occurrence or course of conduct, unless in such a proceeding a judgment is entered against the officer or director because of a finding that the act or omission for which the officer or director is adjudged liable is proven to be due to his willful misconduct or a knowing violation of the criminal law.

ARTICLE 9. Disposition of Assets Upon Dissolution. Upon the dissolution of the Corporation, the Corporation's Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized exclusively for charitable and/or educational purposes as shall at that time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code. Any assets not so disposed of by the Board of Directors shall be disposed of by the Court of the city or county in which the principal office of the Corporation is then located, exclusively for the purposes set forth in Article 6 hereof or to such organization or organizations as said Court shall determine, which organization(s) is or are organized exclusively for such purposes.

ARTICLE 10. Indemnification. The liability of the directors, officers, agents or employees of the Corporation shall be limited, and the Corporation shall indemnify its directors, officers, agents and employees as follows:

A. The liability of any director, officer, agent or employee of the Corporation shall be limited or eliminated to the maximum extent permitted by law. Without modifying the foregoing, in any proceeding against a director, officer, agent or employee of the Corporation such director, officer, agent or employee shall not be liable for any damages arising out of any act, failure to act, transaction, occurrence or course of conduct, unless in such proceeding the director or officer was adjudged to have engaged in willful misconduct or a knowing violation of the criminal law.

B. To the full extent required or permitted by the Virginia Nonstock Corporation Act and any other applicable law, and in the manner thereby prescribed, the Corporation shall indemnify a director, officer, agent or employee of the Corporation who is or was a party to any proceeding by reason of the fact that he or she is or was such director, officer, agent or employee or is or was serving at the request of the Corporation as a director, officer, agent or employee of another corporation, partnership, joint venture, trust, employee benefit plan or other profit or nonprofit enterprise. The Corporation shall promptly pay for or reimburse the reasonable expenses, including attorney's fees, incurred by any such director, officer, agent or employee of the Corporation in connection with any such proceeding (whether or not made a party). Any payment or reimbursement of expense under this Article may be made in advance of final disposition of any such proceeding if a written request is made by such director, officer, agent or employee and delivered to the Corporation accompanied by (i) a written statement of good faith belief that such director, officer, agent or employee is entitled to indemnity by the

Corporation, and (ii) a written undertaking, executed personally or on his or her behalf, to repay the amount so paid or reimbursed if after final disposition of such proceeding it is determined that he or she did not meet the applicable standard of conduct. The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested directors, to contract in advance to so indemnify any director or officer.

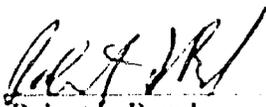
C. The Board of Directors is hereby empowered, by majority vote of a quorum of disinterested directors, to cause the Corporation to indemnify or contract in advance to indemnify any person not specified in paragraph B of this Article 10 who was or is a party to any proceeding, by reason of the fact that he or she is or was an employee or agent of the Corporation and was serving at the request of the Corporation as director, officer, agent or employee of another corporation, partnership, joint venture, trust, employee benefit plan or other profit or nonprofit enterprise, to the same extent as if such person were specified as one to whom indemnification is granted in paragraph B of this Article 10.

D. The Corporation may purchase and maintain insurance to indemnify it against the whole or any portion of the liability assumed by it in accordance with this Article 8 and may also procure insurance, in such amount as the Board of Directors may determine, on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other profit or nonprofit enterprise, against any liability asserted against or incurred by any such person in any such capacity or arising from his or her status as such, whether or not the Corporation would have power to indemnify him or her against such liability under the provisions of this Article 8.

E. The provisions of paragraph A of this Article 10 shall be applicable only with respect to acts or failure to act of officers, directors, agents and employers occurring after the effective date of this Amendment and Restatement of the Articles of Incorporation. All other provisions of this Article 10 shall be applicable to all actions, claims, suits or proceedings commenced after the effective date hereof, whether arising from any action taken or failure to act before or after such adoption. No amendment, modification or repeal of this Article 10 shall diminish any of the limitations or rights provided pursuant to this Article 10 with respect to any claim, issue or matter in any then pending or subsequent proceeding that is based in any material respect on any alleged action or failure to act prior to such amendment, modification or repeal.

F. Reference herein to directors, officers, employees or agents shall include former directors, officers, employees and agents and their respective heirs, executors and administrators.

These Amended and Restated Articles of Incorporation of **Petersburg Community Development Corporation, Inc.** were adopted by the unanimous written consent of the Board of Directors and members of the Corporation on July 31, 2005


Robert L. Brand
President

August 1, 2005
Date

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, SEPTEMBER 6, 2005

The State Corporation Commission has found the accompanying articles submitted on behalf of
PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it
is ORDERED that this

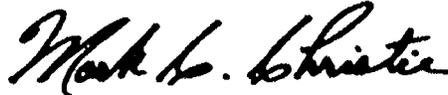
CERTIFICATE OF AMENDMENT

be issued and admitted to record with the articles of amendment in the Office of the Clerk of the
Commission, effective September 6, 2005

The corporation is granted the authority conferred on it by law in accordance with the articles,
subject to the conditions and restrictions imposed by law

STATE CORPORATION COMMISSION

By



Commissioner

05-09-02-0623
AMENACPT
CIS0375

Commonwealth OF Virginia



State Corporation Commission

I Certify the Following from the Records of the Commission:

The foregoing is a true copy of all documents constituting the charter of PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC. on file in the Clerk's Office of the Commission.

Nothing more is hereby certified.



*Signed and Sealed at Richmond on this Date:
August 8, 2017*

Joel H. Peck
Joel H. Peck, Clerk of the Commission

Tab J:

Relocation Plan and Unit Delivery Schedule

(MANDATORY-Rehab)

N/A

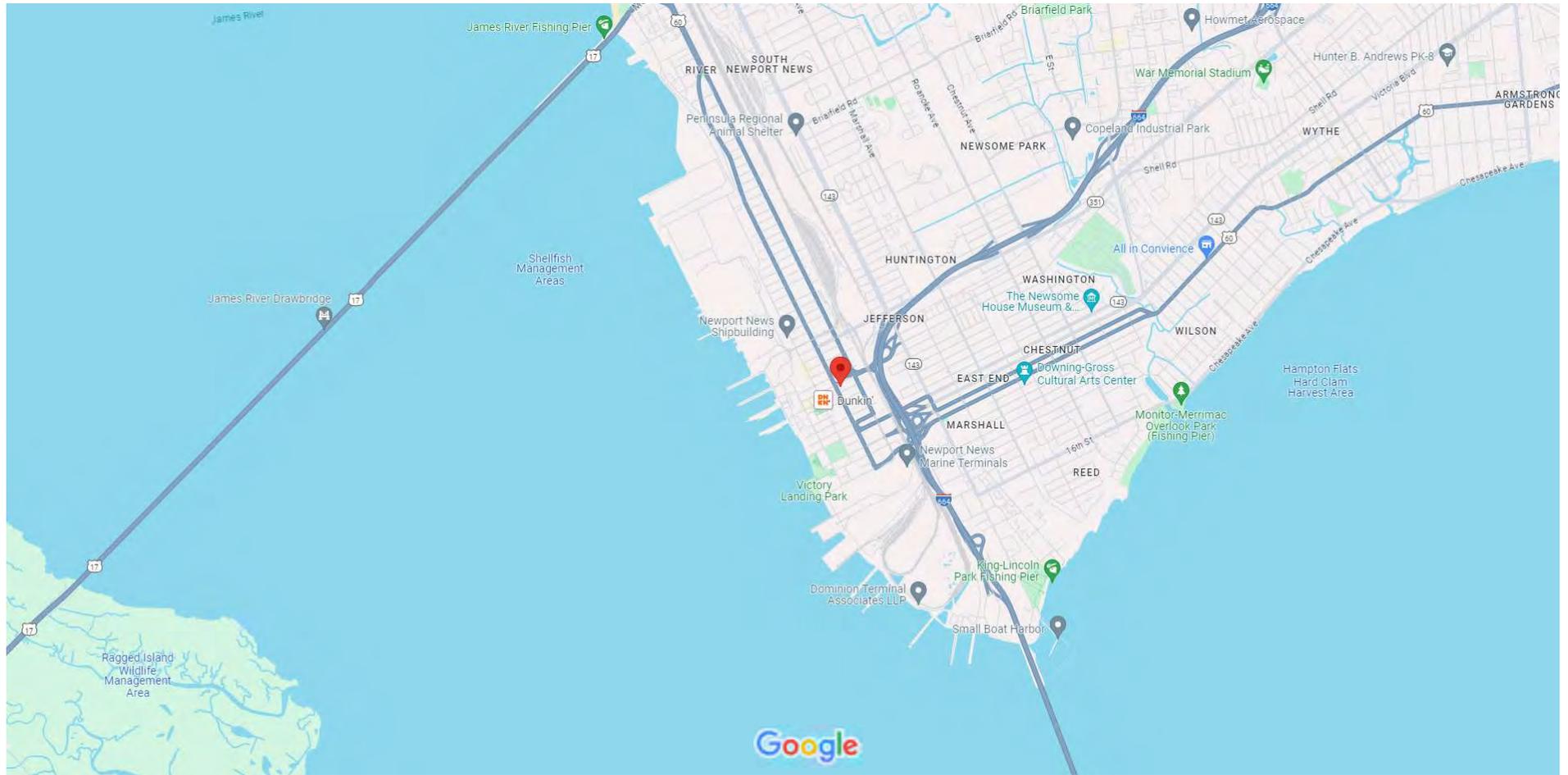
Tab K:

Documentation of Development Location:

Tab K.1

Location Map

Google Maps 311 33rd St



Map data ©2024 Google 2000 ft

Tab K.1

Revitalization Area Certification



MENU



2023 and 2024 Small DDAs and QCTs

Overview of 2023 and 2024 Small DDAs and QCTs

The 2024 Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs) are effective January 1, 2024. The 2024 QCT designations use tract boundaries from the 2020 Decennial census. The 2024 metro DDAs use ZIP Code Tabulation Area (ZCTA) boundaries from the 2010 Decennial census. The designation methodology is explained in the [Federal Register notice](#) published September 21, 2023.

Current zoom: 13

Select Year:

2024 2023

Select Layer(s):

LIHTC Projects (Zoom 11+)

FMR Outlines (Zoom 4+)

Difficult Development Areas (Zoom 7+)

Non-Metro Difficult Development Areas

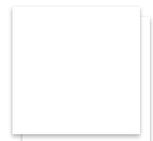
Small Difficult Development Areas

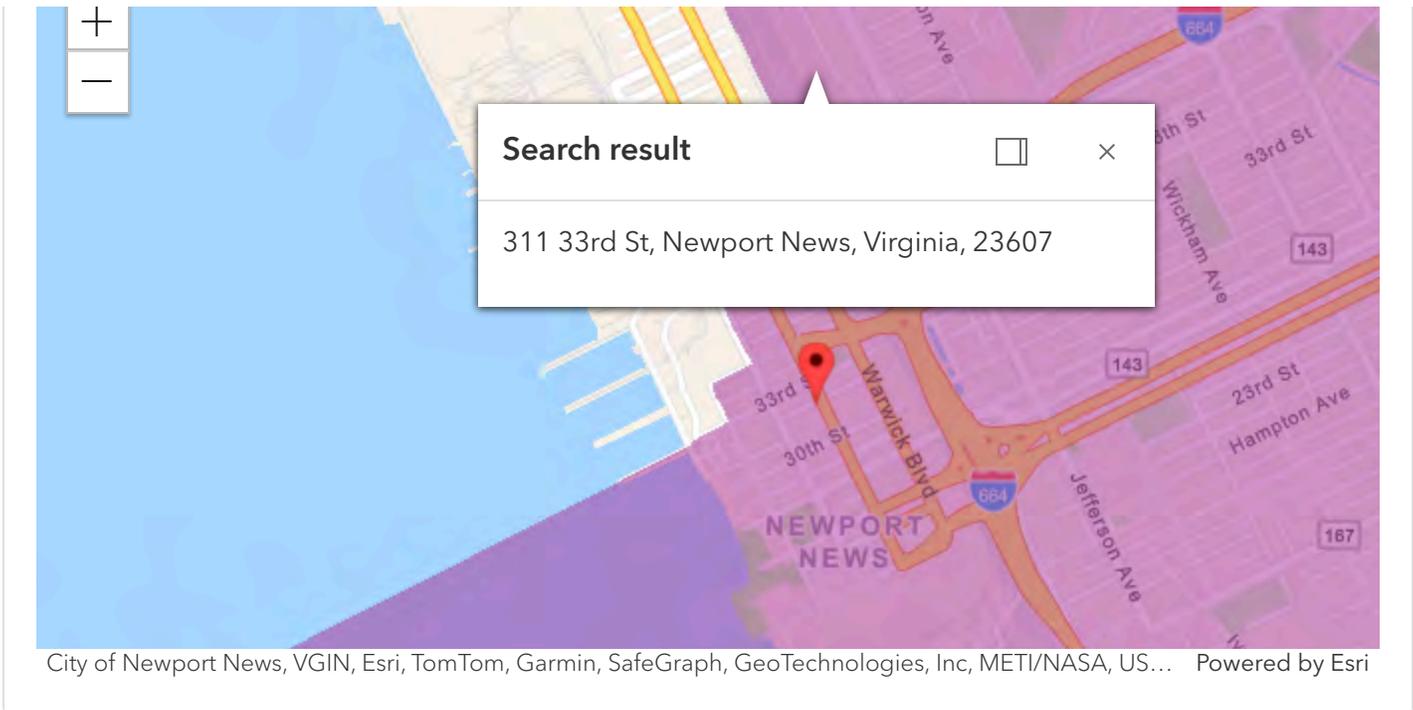
Color QCT Qualified Tracts (Zoom 7+)



Tracts Outline (Zoom 11+)

311 33rd St, Newport Nev





About PD&R

- PD&R Mission
- Organization Chart
- PD&R Events
- PD&R Guidelines & Brochures
- HUD Secretary's Awards
- Disclaimer of Liability and Endorsement

Reference

- Contact Us
- First Time Visitor
- HUD User eBookstore
- HUD User Archives
- Webstore

Research

- Case Studies
- Datasets
- Periodicals
- Regulatory Barriers
- Clearinghouse
- Research & Reports

Note: Guidance documents, except when based on statutory or regulatory authority or law, do not have the force and effect of law and are not meant to bind the public in any way. Guidance documents are intended only to provide clarity to the public regarding existing requirements under the law or agency policies.

[Accessibility](#) | [Contact Info](#) | [Privacy Policy](#) | [FOIA](#) | [Web Management and Web Policies](#) | [Inspector General](#) | [No Fear Act](#) | [PaymentAccuracy.gov](#)



HUD USER

P.O. Box 23268, Washington, DC 20026-3268

Toll Free: 1-800-245-2691 **TDD:** 1-800-927-7589

Local: 1-202-708-3178 **Fax:** 1-202-708-9981



Tab K.2

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

Surveyor's Certification of Proximity to Transportation

General Instructions

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

Date _____

To Virginia Housing
601 South Belvidere Street
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request

Name of Development _____

Name of Owner _____

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 _____

By _____

Its _____

Title

Tab L:

PHA / Section 8 Notification Letter

Appendices continued

PHA or Section 8 Notification Letter

If you have any questions, please contact the Tax Credit Department at taxcreditapps@virginiahousing.com. **General Instructions**

1. Because of conflicting program requirements regarding waiting list procedures, this letter is not applicable to those developments that have 100% project-based Section 8 or project-based vouchers.
2. This PHA or Section 8 Notification letter (or proof of delivery to the correct PHA/Section 8 Administrator) must be included with the application.
3. 'Development Address' should correspond to the application.
4. 'Proposed Improvements' should correspond with the Application.
5. 'Proposed Rents' should correspond with the Application.
6. 'Other Descriptive Information' should correspond with information in the application.

NOTE: Any change to this form letter may result in a reduction of points under the scoring system.

Appendices continued

PHA or Section 8 Notification Letter

Date 6/17/2024

To Karen Wilds - Executive Director
NN Redevelopment and Housing Authority
227 27th Street, Newport News, VA 23607

RE: Proposed Affordable Housing Development

Name of Development The Coile Phase I

Name of Owner 100 29th Street 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 9/1/2026 (date).

The following is a brief description of the proposed development:

Development Address 311 33rd Street, Newport News VA 23607

Proposed Improvements:

- New Construction: 31 #Units 1 #Buildings
- Adaptive Reuse: _____ #Units _____ #Buildings
- Rehabilitation: _____ #Units _____ #Buildings

Proposed Rents:

- Efficiencies: \$ _____ /month
- 1 Bedroom Units: \$ _____ /month
- 2 Bedroom Units: \$ 1,307 /month
- 3 Bedroom Units: \$ 1,873 /month
- 4 Bedroom Units: \$ _____ /month

Other Descriptive Information:

Financing of The Coile Phase I is planned to include 4% tax credits, tax-exempt bonds, and Owner Equity.

A spectrum of rents will be offered starting at 40% Area Medium Incomes(AMI). Moreover, the project will be subject to an affordable covenant of no less than 30 years.

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 (240) 428 - 7799 .

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

Sincerely yours,

Name Adam Stockmaster,

Title Manager, 100 29th Street LLC

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

Seen and Acknowledged By Karen R Wilds

Printed Name: Karen R. Wilds

Title Executive Director

Phone 757- 928-2662

Date 06-17-24

Tab M:



Office of the City Manager
City of Newport News
2400 Washington Avenue, 10th Floor
Newport News, VA 23607

July 17, 2024

Stephanie Flanders
Virginia Housing Development Authority
601 South Belvidere Street
Richmond, Virginia 23220

Virginia Housing Tracking Number: 2024-TEB-132
Development Name: The Coile Phase I
Name of Owner/Applicant: 100 29th Street LLC

Dear Ms. Flanders:

The construction or rehabilitation of the above-named development and the allocation of federal housing tax credits available under IRC Section 42 for said development will help to meet the housing needs and priorities of the City of Newport News. Accordingly, the City of Newport News supports the allocation of federal housing tax credits requested by 100 29th Street LLC for this development.

Sincerely,

A handwritten signature in black ink, appearing to be 'Alan K. Archer', written over a circular stamp or seal.

Alan K. Archer
City Manager

Tab N:

Homeownership Plan

N/A

Tab O:

Plan of Development Certification Letter

N/A

Tab P:

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

2024 Pre-Review Comments

The Coile - Phases 1 and 2



Project Address

Phase 1 - 311 33rd Street, Newport News, VA
Phase 2 - 100 29th Street, Newport News, VA

Funding Type

HERS Score:

50

Required HERS Score:

58

Modeling Summary

Enclosure:

- R-10 slab edge insulation, 2' depth
- R-20 batts in exterior wood framed walls
 - R-10.4 continuous as garage level mass walls
- in exterior above grade walls and rim & band exterior insulation
- R-15 Grade II cavity insulation in party walls and adiabatic ceilings/floors
- R-30 Continuous Roof deck
- 0.21 U-Value for opaque doors
- 0.27 U-Value/0.27 SHGC windows

Mechanicals:

- SEER 22, HSPF 12 air source heat pump, programmable thermostat
- 5 ACH50 for infiltration threshold/blower door test
- 4% duct leakage to the outside, 8% total duct leakage
- Ducts within conditioned space and insulated to R-6
- ERV mechanical ventilation with bath exhaust on a timer to make up any needed difference

Lights & Appliances:

- ENERGY STAR rated kitchen appliances
 - 240 kWh/yr refrigerator
 - 616 kWh/yr dishwasher
- Advanced lighting 100% CFL or LED

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-09-27

Registry ID:

Ekotrope ID: dq3OqAW2

HERS® Index Score:

48

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

Annual Savings

\$1,064

*Relative to an average U.S. home

Home:

311 33rd Street
Newport News, VA 23607

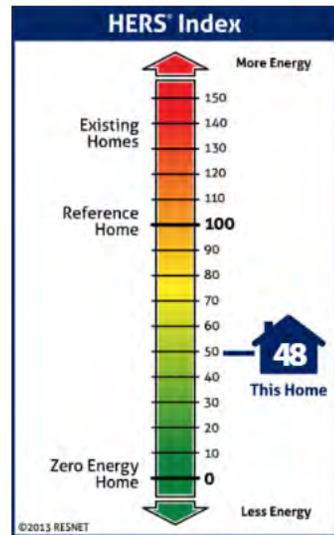
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.1	\$72
Cooling	1.4	\$49
Hot Water	5.5	\$195
Lights/Appliances	13.0	\$457
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	21.9	\$852

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, inside unit
Model:	2 BR 1st Floor ground floor entry reference 2113
Community:	N/A
Conditioned Floor Area:	1,181 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 0.85 ACH50)
Ventilation:	35 CFM, 25 CFM • 23 Watts, 8.75 Watts (Default) • ERVAir Cycler w/ Supp. Fan
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-28
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.27, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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

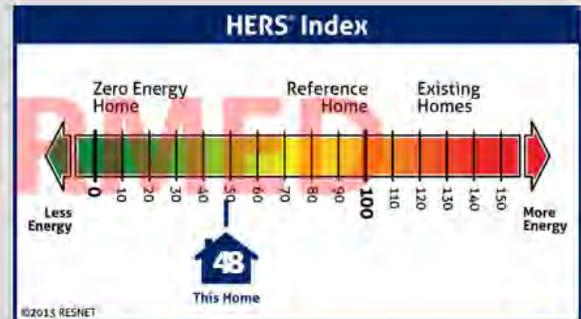

Stacey Smith, Certified Energy Rater
Digitally signed: 4/11/24 at 9:14 AM





ENERGY STAR® CERTIFIED NEW CONSTRUCTION

Builder/Developer:
Permit Date/Number:
Home/Unit Address: 311 33rd Street, Newport News, VA 23607
Rating Company: Viridian
Rater ID Number: 2279319
Rating Date: 2023-09-27
Oversight By: RESNET
Program/Version Number: Multifamily V1.2



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

Standard Features of ENERGY STAR Certified New Homes and Apartments

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

Thermal Enclosure System

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



Air Infiltration Test: 5 ACH50

Primary Insulation Levels:

Ceiling: R-13 **Floor:** R-19
Wall: R-28 **Slab:** R-10

Primary Window Efficiency:

U-Value: 0.27 **SHGC:** 0.27

Heating, Cooling, and Ventilation System

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



Total Duct Leakage: **Duct Leakage to Outdoors:**
8 CFM25 / 100 ft² (Post- **4 CFM25 / 100 ft²**
Construction)

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

Air Source Heat Pump • Electric • 12 HSPF

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

Air Source Heat Pump • Electric • 22 SEER

Whole-House Ventilation Type (System Type):

Balanced

Water Management System

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



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

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

Management of moisture levels in building materials during construction.

Energy Efficient Lighting and Appliances

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



Energy Efficient Lighting: 100%

ENERGY STAR Certified Appliances and Fans:

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

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

Residential Water Heater • Electric • 0.93 UEF

About this certificate

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

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

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



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

ZERO
ENERGY READY HOME
U.S. DEPARTMENT OF ENERGY

UNCONFIRMED

Address:

311 33rd Street, Newport News, VA 23607

Builder:

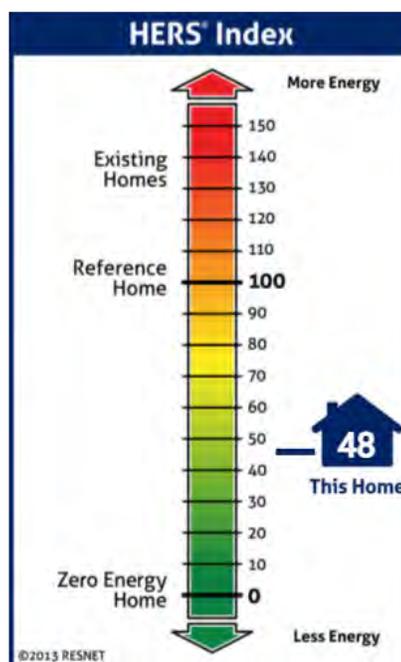
Inspector: Viridiant

Date: 2023-09-27

HERS Score: 48

ZERH Target Score: 58

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



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

Ekotrope RATER - Version 4.2.0.3377

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

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-09-27

Registry ID:

Ekotrope ID: vpOleZRd

HERS® Index Score:

50

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

Annual Savings

\$873

*Relative to an average U.S. home

Home:

311 33rd Street
Newport News, VA 23607

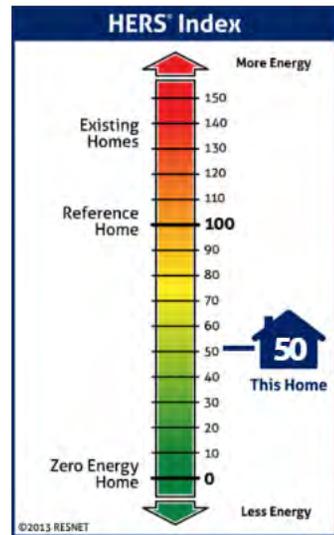
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	1.6	\$56
Cooling	1.2	\$43
Hot Water	5.5	\$194
Lights/Appliances	11.9	\$418
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	20.2	\$790

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, inside unit
Model:	2 BR 1st floor refer 2117
Community:	N/A
Conditioned Floor Area:	895 ft ²
Number of Bedrooms:	2
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 0.41 ACH50) 35 CFM, 25 CFM • 23 Watts, 8.75 Watts (Default) • ERVAir
Ventilation:	Cycler w/ Supp. Fan
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-28
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.27, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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

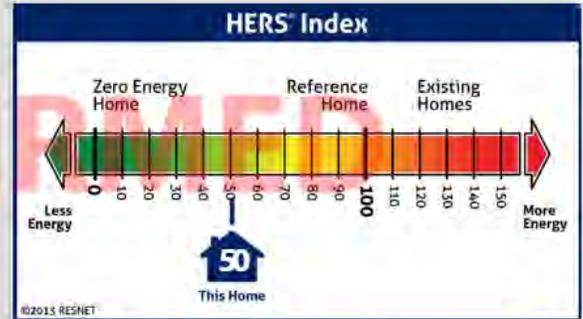

Stacey Smith, Certified Energy Rater
Digitally signed: 4/11/24 at 9:14 AM





ENERGY STAR® CERTIFIED NEW CONSTRUCTION

Builder/Developer:
Permit Date/Number:
Home/Unit Address: 311 33rd Street, Newport News, VA 23607
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Your ENERGY STAR certified new home or apartment has been designed, constructed, and independently verified to meet rigorous requirements for energy efficiency set by the U.S. Environmental Protection Agency (EPA), including:

Thermal Enclosure System

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



Air Infiltration Test: 5 ACH50

Primary Insulation Levels:

Ceiling: R-13 **Floor:** R-19
Wall: R-28 **Slab:** N/A

Primary Window Efficiency:

U-Value: 0.27 **SHGC:** 0.27

Heating, Cooling, and Ventilation System

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



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8 CFM25 / 100 ft² (Post- **4 CFM25 / 100 ft²**
Construction)

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Whole-House Ventilation Type (System Type):

Balanced

Water Management System

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



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

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

Management of moisture levels in building materials during construction.

Energy Efficient Lighting and Appliances

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



Energy Efficient Lighting: 100%

ENERGY STAR Certified Appliances and Fans:

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

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

Residential Water Heater • Electric • 0.93 UEF

About this certificate

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

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



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ZERO
ENERGY READY HOME
U.S. DEPARTMENT OF ENERGY

UNCONFIRMED

Address:

311 33rd Street, Newport News, VA 23607

Builder:

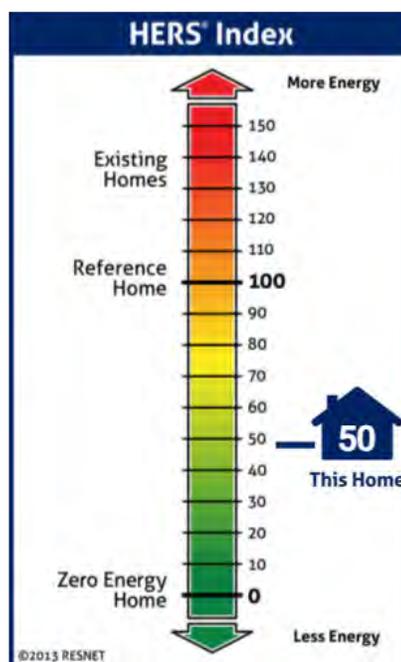
Inspector: Viridiant

Date: 2023-09-27

HERS Score: 50

ZERH Target Score: 59

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



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

Ekotrope RATER - Version 4.2.0.3377

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Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-09-27

Registry ID:

Ekotrope ID: cb806cJL

HERS® Index Score

48

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

Annual Savings

\$1,064

*Relative to an average US home

Home

100 29th Street
Newport News, VA 23607

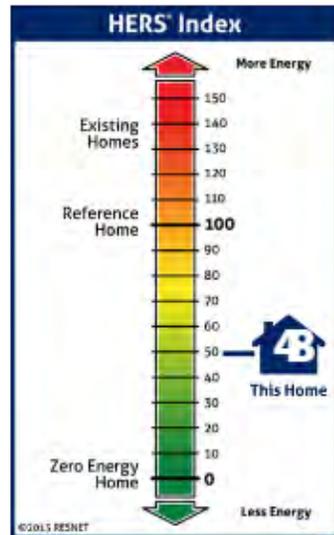
Builder:

Your Home's Estimated Energy Use:

	Use (MBtu)	Annual Cost
Heating	21	\$72
Cooling	1.4	\$49
Hot Water	5.5	\$195
Light Appliances	130	\$457
Service Charges		\$79
Generating (eg Solar)	0.0	\$0
Total	219	\$852

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, inside unit
Model	2 BR 1st Floor ground floor entry reference 2113
Community	VA
Condition	Full
Floor Area	1,181 ft ²
Number of Bedrooms	2
Primary Heating System	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System	Air Source Heat Pump • Electric • 22 SEER
Primary Water Heating	Residential Water Heater • Electric • 0.93 UEF
House Tightness	5 ACH-50 (Adjusted Infiltration: 0.85 ACH-50)
Ventilation	35 CFM/25 CFM • 23 Watts, 8.75 Watts (Default) • ERV/Air Cycle w/ Supp Fan
Duct Leakage Outside	4 CFM/25 / 100 ft ²
Above Grade Walls	R-28
Ceiling	Acclabatic, R-13
Window Type	U-Value: 0.27, SHGC: 0.27
Foundation Walls	N/A
Frame/Floor	R-19

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279819

Rating Company: Vridant
1431 W Main Street, Richmond, VA 23220

Rating Provider: Vridant
1431 W Main Street, Richmond, VA 23220

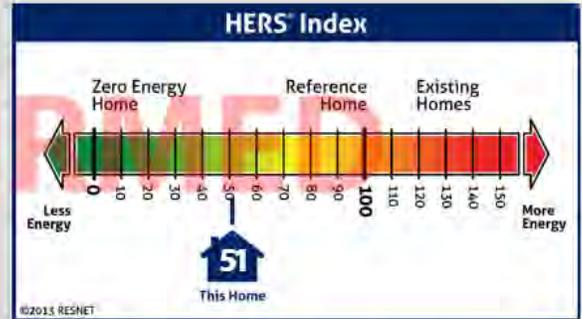

Stacey Smith, Certified Energy Rater
Digitally signed 4/11/24 at 9:14 AM





ENERGY STAR® CERTIFIED NEW CONSTRUCTION

Builder/Developer:
Permit Date/Number:
Home/Unit Address: 311 33rd Street, Newport News, VA 23607
Rating Company: Viridian
Rater ID Number: 2279319
Rating Date: 2023-09-27
Oversight By: RESNET
Program/Version Number: Multifamily V1.2



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

Standard Features of ENERGY STAR Certified New Homes and Apartments

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

Thermal Enclosure System

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



Air Infiltration Test: 5 ACH50

Primary Insulation Levels:

Ceiling: R-30 **Floor:** R-13
Wall: R-28 **Slab:** N/A

Primary Window Efficiency:

U-Value: 0.27 **SHGC:** 0.27

Heating, Cooling, and Ventilation System

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



Total Duct Leakage: **Duct Leakage to Outdoors:**
8 CFM25 / 100 ft² (Post- **4 CFM25 / 100 ft²**
Construction)

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

Air Source Heat Pump • Electric • 12 HSPF

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

Air Source Heat Pump • Electric • 22 SEER

Whole-House Ventilation Type (System Type):

Balanced

Water Management System

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



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

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

Management of moisture levels in building materials during construction.

Energy Efficient Lighting and Appliances

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



Energy Efficient Lighting: 100%

ENERGY STAR Certified Appliances and Fans:

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

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

Residential Water Heater • Electric • 0.93 UEF

About this certificate

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

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

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



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

ZERO
ENERGY READY HOME
U.S. DEPARTMENT OF ENERGY

UNCONFIRMED

Address:

311 33rd Street, Newport News, VA 23607

Builder:

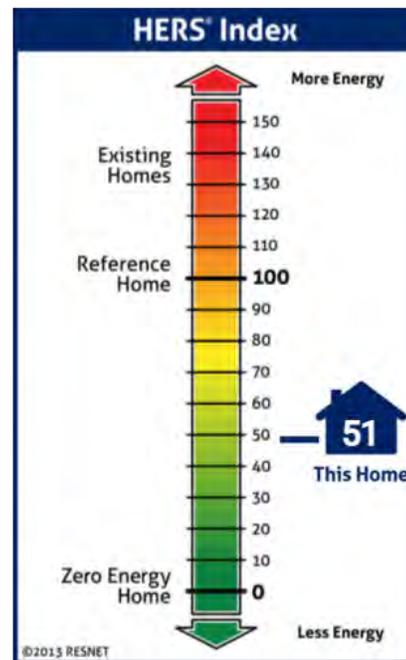
Inspector: Viridiant

Date: 2023-09-27

HERS Score: 51

ZERH Target Score: 59

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



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

Ekotrope RATER - Version 4.2.0.3377

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

Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-09-27

Registry ID:

Ekotrope ID: dNB0ge3d

HERS® Index Score:

47

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

Annual Savings

\$1,175

*Relative to an average U.S. home

Home:

311 33rd Street
Newport News, VA 23607

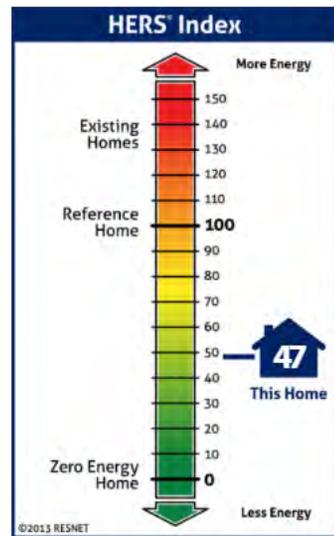
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.0	\$107
Cooling	1.9	\$66
Hot Water	6.6	\$231
Lights/Appliances	13.7	\$483
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	25.2	\$965

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:	3 BR end 2nd floor Units 2218 and 2215
Community:	N/A
Conditioned Floor Area:	1,188 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 0.98 ACH50)
Ventilation:	35 CFM, 25 CFM • 23 Watts, 8.75 Watts (Default) • ERVAir Cycler w/ Supp. Fan
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-20
Ceiling:	Adiabatic, R-13
Window Type:	U-Value: 0.27, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-19

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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


Stacey Smith, Certified Energy Rater
Digitally signed: 4/11/24 at 9:14 AM





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

ZERO
ENERGY READY HOME
U.S. DEPARTMENT OF ENERGY

UNCONFIRMED

Address:

311 33rd Street, Newport News, VA 23607

Builder:

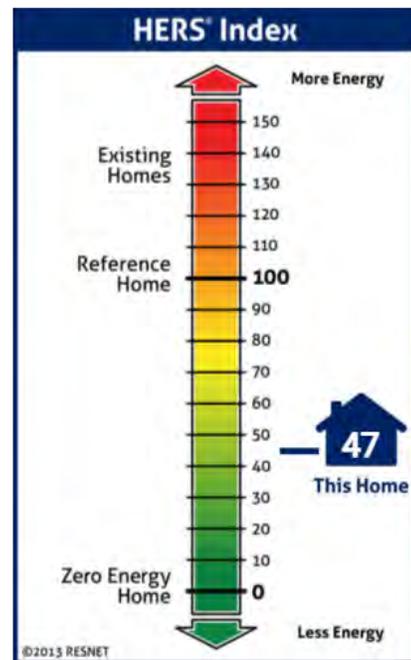
Inspector: Viridiant

Date: 2023-09-27

HERS Score: 47

ZERH Target Score: 56

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



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

Ekotrope RATER - Version 4.2.0.3377

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Home Energy Rating Certificate

Projected Report
Based on Plans

Rating Date: 2023-09-27

Registry ID:

Ekotrope ID: dG5DQg72

HERS® Index Score:

49

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

Annual Savings

\$1,131

*Relative to an average U.S. home

Home:

311 33rd Street
Newport News, VA 23607

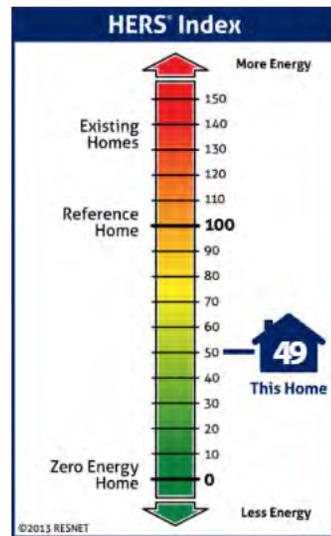
Builder:

Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	2.9	\$104
Cooling	2.2	\$76
Hot Water	6.6	\$231
Lights/Appliances	13.7	\$482
Service Charges		\$79
Generation (e.g. Solar)	0.0	\$0
Total:	25.3	\$972

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:	3BR Unit 1 4th Floor ref 2418
Community:	N/A
Conditioned Floor Area:	1,188 ft ²
Number of Bedrooms:	3
Primary Heating System:	Air Source Heat Pump • Electric • 12 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 22 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.93 UEF
House Tightness:	5 ACH50 (Adjusted Infiltration: 2.50 ACH50)
Ventilation:	35 CFM, 25 CFM • 23 Watts, 8.75 Watts (Default) • ERVAir Cycler w/ Supp. Fan
Duct Leakage to Outside:	4 CFM25 / 100 ft ²
Above Grade Walls:	R-20
Ceiling:	Vaulted Roof, R-30
Window Type:	U-Value: 0.27, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	R-13

Rating Completed by:

Energy Rater: Stacey Smith
RESNET ID: 2279319

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

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

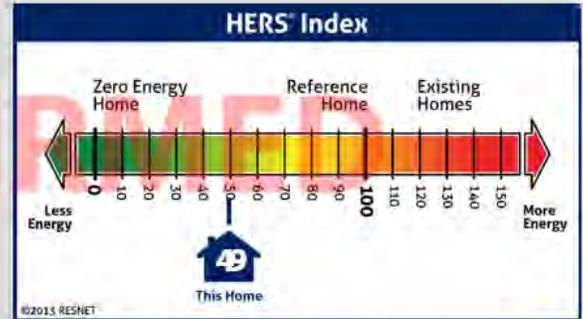

Stacey Smith, Certified Energy Rater
Digitally signed: 4/11/24 at 9:14 AM





ENERGY STAR® CERTIFIED NEW CONSTRUCTION

Builder/Developer:
Permit Date/Number:
Home/Unit Address: 311 33rd Street, Newport News, VA 23607
Rating Company: Viridian
Rater ID Number: 2279319
Rating Date: 2023-09-27
Oversight By: RESNET
Program/Version Number: Multifamily V1.2



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Standard Features of ENERGY STAR Certified New Homes and Apartments

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Thermal Enclosure System

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



Air Infiltration Test: 5 ACH50

Primary Insulation Levels:

Ceiling: R-30 **Floor:** R-13
Wall: R-20 **Slab:** N/A

Primary Window Efficiency:

U-Value: 0.27 **SHGC:** 0.27

Heating, Cooling, and Ventilation System

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



Total Duct Leakage: **Duct Leakage to Outdoors:**
8 CFM25 / 100 ft² (Post- **4 CFM25 / 100 ft²**
Construction)

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

Air Source Heat Pump • Electric • 12 HSPF

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

Air Source Heat Pump • Electric • 22 SEER

Whole-House Ventilation Type (System Type):

Balanced

Water Management System

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



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

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

Management of moisture levels in building materials during construction.

Energy Efficient Lighting and Appliances

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



Energy Efficient Lighting: 100%

ENERGY STAR Certified Appliances and Fans:

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

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

Residential Water Heater • Electric • 0.93 UEF

About this certificate

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

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

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



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ZERO
ENERGY READY HOME
U.S. DEPARTMENT OF ENERGY

UNCONFIRMED

Address:

311 33rd Street, Newport News, VA 23607

Builder:

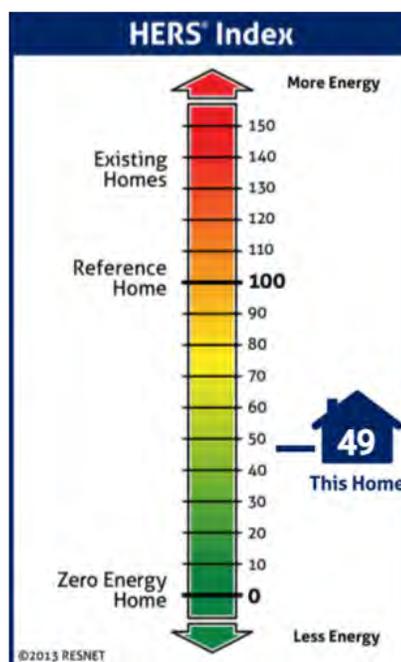
Inspector: Viridiant

Date: 2023-09-27

HERS Score: 49

ZERH Target Score: 57

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



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

Ekotrope RATER - Version 4.2.0.3377

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Tab Q:

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

NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY

POST OFFICE BOX 797
NEWPORT NEWS, VIRGINIA 23607-0797

June 20, 2024

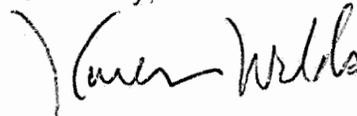
Mr. Robert B. Margolis
Managing Member
311 33rd Street, LLC
1375 Piccard Drive, Suite 375
Rockville, MD 20850

Dear Mr. Margolis:

I am pleased to inform you that the Newport News Redevelopment and Housing Authority Board of Commissioners approved the award of 8 project based vouchers (7 awarded 2019 and 1 new) to be used at The Coile, Phase I, 311 33rd Street, Newport News, VA 23607. The Project Based vouchers were awarded through a Request for Proposals issued by our agency. This commitment is for a term to end June 30, 2039, subject to continued funding of NNRHA by HUD for Housing Choice Voucher assistance.

Please contact Tera Lockley, Director of Housing at 757-928-2659 or tlockley@nnrha.org to discuss the next steps.

Sincerely,



Karen R. Wilds
Executive Director

cc: Tera Lockley
Lysandra Shaw

Tab R:

Documentation of Utility Allowance calculation

Newport News Redevelopment and Housing Authority
Utility Allowance Estimates
FY 2024

The following development has check-meters and utility allowance estimates are provided in units of consumption for which a resident will be charged for energy consumption that exceed these estimates.

VA 3-2

<i>Electricity</i>	Bedroom Size					
	One	Two	Two H/C	Three	Three H/C	Four
January	162	185	278	203	306	231
February	160	183	276	201	304	229
March	158	179	271	199	301	225
April	154	174	264	195	296	219
May	150	164	258	191	292	214
June	150	168	257	190	290	213
July	150	168	257	190	290	213
August	150	168	257	190	290	213
September	150	168	257	191	291	213
October	152	171	261	193	294	216
November	156	177	269	197	299	223
December	161	184	277	202	305	230

<i>Natural Gas</i>	Bedroom Size					
	One	Two	Two H/C	Three	Three H/C	Four
January	29	39	41	44	46	57
February	27	37	38	42	43	54
March	25	33	34	38	38	48
April	21	27	26	31	30	38
May	17	22	20	25	23	30
June	16	21	18	24	21	27
July	16	21	18	24	21	27
August	16	21	18	24	21	27
September	16	21	18	24	21	28
October	18	24	23	28	26	33
November	23	31	31	35	35	44
December	28	38	40	43	45	55

Tab S:

Supportive House Certification and/or
Resident Well Being MOU

N/A

Tab T:

Funding Documentation



October 2, 2024

Via Email

Mr. Donald Nuzzio
TM Associates
1375 Piccard Drive, Suite 375
Rockville, MD 20850

**Re: The Coile Phase I, LP (the "Partnership")
The Coile Phase I, Newport News, VA (the "Property")**

Dear Mr. Nuzzio:

I am pleased to provide you with PNC Bank's (the "Lender") proposal to provide a \$11,500,000 Construction Loan (the "Credit Facility") for The Coile Phase I, a 31-unit new construction affordable housing development located in Newport News, Virginia, subject to the following terms and conditions:

<u>Borrower</u>	The Coile Phase I, LP, a Virginia limited partnership (the "Borrower").
<u>Guarantor(s)</u>	Guarantees of completion and repayment during the development period shall be provided by persons or entities acceptable to the Lender. The developer shall provide a guarantee of lien free construction.
<u>Credit Facility</u>	Construction: \$11,500,000
<u>Term of Loan</u>	The Construction Loan period will be twenty-four (24) months.
<u>Interest Rates/ Rate Lock</u>	Construction Loan: One-month SOFR plus 335bp (floating over term of Construction Loan)

Commitment Fees
(Paid at Closing)

Construction Loan: 1.00%

Collateral

The Credit Facilities shall be secured by a first priority fee mortgage on the land associated with the Project and all improvements to be constructed thereon. First priority assignment of leases, rents and income from the Project. First priority perfected assignment of the construction contract, subcontracts, architectural agreements, plans and specifications, permits and all other construction-related documents. First priority perfected security interest in all other assets of the Borrower related to the Project.

Environmental
Indemnity

The Borrower, Guarantor and other persons or entities specified by Lender shall indemnify and hold the Lender harmless from all liability and costs relating to the environmental condition of the Project and the presence thereon of hazardous materials.

Appraisal Reports
and Debt Service
Coverage

Lender must receive an appraisal report ("Appraisal Report") satisfactory to it in all respects within 90 days prior to the Construction Loan closing date. The Appraisal Report will be ordered by Lender from an appraisal firm selected by Lender which has either the "M.A.I." designation or is State Certified. The maximum loan-to-value based upon achievable restricted rents is 90%, and the debt service coverage ratio shall be consistent with Lender's policies.

Subordinated Debt

In addition to the construction loan, subordinated debt will be allowed subject to advance written consent of the Lender. All secondary financing shall be subordinate in all respects to the Lender's loans.

Representation
Warranties, and
Documentation

Standard representations and warranties, terms and conditions, and loan documents as are typical in this type of financing as may be required by Lender. Borrower will make usual representations and warranties as of the Construction Loan closing and the date of conversion to the Term Loan and in connection with each advance including, but not limited to, corporate existence, compliance with laws, enforceability, true title to properties, environmental protection, no material litigation, ERISA compliance, insurance, absence of default and absence of material adverse change, and availability of low income housing tax credits.

Closing

Lender's obligation to close the Credit Facilities is subject to the Lender's receipt of all necessary fees and closing costs and review of the following reports and information, all of which are to be in form and substance satisfactory to Lender and which shall be provided no later than ninety (90) days from the date the tax credits are reserved or allocated: plans and specifications and construction

contract (providing for payment and performance bonds as may be required by Lender) approved by Lender's inspecting architect; final budget demonstrating adequate funds to develop the Project from sources acceptable to Lender; Phase I environmental report; title insurance; survey; zoning; permits; opinions of counsel; evidence of reservation or allocation of tax credits; market study demonstrating feasibility satisfactory to Lender; financial statements of, and other information relating to the business activities of, sponsor, developer, guarantors and any principal with a material financial ownership interest in the Project or the foregoing parties, (collectively the "Development Parties"), which is satisfactory to Lender; satisfactory progress and performance of other projects developed by the Development Parties and absence of prior default by any of the Development Parties with respect to any credit or equity facility provided by Lender; and such other information which Lender may require or which are customary in similar transactions.

Loan Call Protection

The executed loan documents will contain prepayment lockout, defeasance, yield maintenance and/or prepayment penalties.

Assignment

Borrower may not assign this Proposal or any interest therein without the consent of the Lender.

Expiration

This firm Proposal shall expire automatically the earlier of June 30, 2025 or when the Borrower is informed that it did not receive an allocation of tax credits, unless extended in writing by Lender.

Lender's obligation to provide the requested financing is expressly conditioned on the fact that no information submitted to Lender in connection with the Credit Facilities shall prove to be false or misleading in any material respect, and that no bankruptcy, insolvency, receivership, or any other debtor's relief proceedings shall be commenced by or against the Borrower.

Thank you for the opportunity to be of service to you. Should you have any questions, please do not hesitate to contact me.

Sincerely,

PNC BANK, N.A.

By: 
Matthew Beston, Vice President



October 2, 2024

Via email

Donald Nuzzio
TM Associates
1375 Piccard Drive, Suite 375
Rockville, MD 20850

**Re: The Coile Phase I
Newport News, VA**

Dear Mr. Nuzzio:

Thank you for the opportunity to present this letter of interest to make an equity investment in your Partnership, subject to completion of PNC’s underwriting and approval process. This letter of interest outlines certain terms and conditions that would be the basis of a partnership agreement (the “Partnership Agreement”), to be entered into among the general partner(s) listed below, an equity fund sponsored by PNC Bank, National Association (“PNC”) or PNC directly, as the limited partner (the “Limited Partner”) and a corporation affiliated with PNC as the special limited partner (the “Special Limited Partner”).

Based on the information you provided to us, we have prepared this letter of intent under the following terms and assumptions:

1. TRANSACTION PARTICIPANTS

Partners

General Partner Interests	0.01%	A to-be-formed affiliate of the Developer (a single purpose for-profit entity) (the “General Partner”)
Limited Partner Interests	<u>99.99%</u> 100.00%	PNC or an affiliate

Other Participants

Developer:	TM Associates
Property Manager:	TBD
Contractor:	TBD
Guarantor(s):	TM Associates

Property

The properties will have 31 apartment units and will be located in Newport News, Virginia. The total development costs for the project are estimated to be \$16,937,792. The property will have 31 tax credit units in 1 residential building.

2. PARTNERSHIP TAX CREDITS

	<u>NEW CONSTRUCTION</u>
Annual Tax Credit Reservation	\$725,997
Annual Tax Credit Generated	\$725,997
Assumed Tax Credit Rate	4.00%
Tax Credit Rate Locked at Admission	Yes
130% Basis Increase	\$4,188,446
Total Qualified Basis	\$18,149,934

3. PROJECT TIMING AND TAX CREDIT DELIVERY

<u>KEY PROJECT BENCHMARKS</u>	<u>ESTIMATED DATE</u>
Limited Partner Admission	January 2025
Construction Start	January 2025
Construction Completion	June 2026
Leasing Start	June 2026
Leasing Completion	December 2026
Mortgage Loan Commencement	March 2027
Receipt of State Designation (form 8609(s))	June 2027

<u>YEAR</u>	<u>TAX CREDITS \$</u>
2026-2035	\$725,997 annually

4. LIMITED PARTNER CAPITAL CONTRIBUTIONS

If PNC's acquisition review committee (the "ARC Committee") approves the equity investment in the Partnership, execution of the Partnership Agreement and the admission of PNC and the Special Limited Partner will occur no sooner than ten (10) business days following the approval.

	<u>Capital Contribution</u>	<u>Tax Credit Price</u>
Low Income Housing Tax Credit	\$6,097,762	84.00%

Each installment would be due within ten (10) business days of PNC's receipt and approval of documentation evidencing the satisfaction of the conditions to such installment(s) and to all previous installment(s) as follows:

<u>Installment</u>	<u>Condition</u>	<u>Anticipated Payment</u>	<u>% of Total ILP Capital</u>
FIRST	Admission	\$365,866	6.00%
SECOND	Completion	\$365,866	6.00%
THIRD	Date Certain	\$3,841,590	63.00%
FOURTH	Stabilization	\$1,442,121	23.65%
FIFTH	8609s	\$82,320	1.35%

5. DUE DILIGENCE AND TERMINATION

During the due diligence period, PNC will conduct a due diligence review and negotiate with the General Partner(s), in good faith, the terms and provisions of mutually acceptable legal documentation. The due diligence review will include, without limitation, the verification of factual representations made by the General Partner(s), a review of the property and Partnership documents, a site visit and an evaluation of the following: the experience and expertise of the General Partner(s), General Contractor, architect and Property Manager; the financial condition of the Guarantor(s); property area market; an appraisal of the property; a zoning report; the construction schedule; the total development budget; the residual potential of the property; property title, title insurance and available endorsements; capital account analysis; Phase I environmental assessment and all subsequent environmental reports; and other relevant factors. PNC may also commission consultants to perform market analysis, construction, insurance, and environmental reviews.

The price and terms included in this letter of intent are premised upon the information provided by the General Partner(s) and the admission of PNC to the Partnership as a limited partner by the end of the month of admission projected in Section 3 herein and are subject to the completion of the due diligence review and approval of the transaction by PNC's investment committee ("IC"). If, at any time, any event occurs and becomes known to the General Partner(s) which causes the assumptions and statements contained herein to be untrue or misleading, the General Partner(s) agrees to immediately notify PNC of the event(s) and will provide information which will correct the assumptions and/or statements.

The General Partner(s) and PNC acknowledge that, except as specifically set forth in this Section 14 - Due Diligence and Termination, no legally enforceable relationship shall exist between General Partner(s) and PNC unless and until IC shall have approved the proposed transaction and the parties shall have executed the Partnership Agreement and any other required transaction and financing documents. PNC reserves the right, at its option, to decline the proposed transaction or to propose new terms upon which a transaction could be approved at any time during the due diligence period.

Sincerely:

PNC BANK, N.A.

By: 

Matthew J. Beston, Vice President, Originations



**INDICATIVE LOAN APPLICATION – FINAL PROPOSED TERMS TO BE BASED UPON
 FREDDIE MAC HARD QUOTE**

October 1, 2024

TM Associates
 1375 Piccard Drive
 Rockville, MD 20850

Re: **The Coile, Property 1 (Subject)**
 Freddie Mac Forward Tax-Exempt Loan (TEL) with a 36-month unfunded forward commitment period for the construction of The Coile, Property 1, a proposed 31-unit, affordable housing development in Newport News, VA.

Dear Mr. Stockmaster:

This expression of interest is intended only to be indicative of certain terms and conditions for which credit approval may be sought, and if approved, how the operative documents might be structured, and not to preclude negotiations within the general scope of these terms and conditions. The execution versions of agreements containing final terms and conditions, if any, would be subject to approval by Borrower, Lender, and Freddie Mac.

BUSINESS TERMS

Loan Amount:	Up to \$4,100,000 or an amount constrained by the final underwritten maximum LTV and minimum Debt Service Coverage thresholds indicated below.
Loan Type:	Freddie Mac Tax-Exempt Loan (TEL), unfunded fixed rate forward commitment with a 150-day spread hold
Loan Term:	17-years
Collateral:	100 29 th Street, Newport News, VA
Amortization Period:	up to 40-years
Forward Period:	up to 36-months i. First six-month extension: Cost 80 bps ii. Second six-month extension: at Freddie Mac’s discretion at cost of 100 bps
Interest Only:	TBD
Accrual Basis:	Actual/360
Index:	10-Year UST

The Coile, Property 1
October 1st, 2024

Estimated UST: **3.75%** as of date of the quote; The U. S. Treasury Rate will float until the Loan is index locked or rate locked.

Spread Pricing: **200 basis points***; The spread is subject to approval from Freddie Mac and subject to change until the Loan is index locked or rate locked. *This is an indicative spread and assumes a tax-exempt loan product.

Estimated All-In Rate: **5.75%**; the spread is held until **TBD (“Rate Lock Expiration Date”)** and subject to change thereafter.

Rate Lock Expiration Period: The spread will be held from the date of Quote Expiration (**TBD**) until the date of Rate Lock Expiration (**TBD**). Freddie Mac will hold spread for 150 days.

Index Lock: Borrower may choose to lock the underlying index at any point during the underwriting stage for an additional 5 basis points of annual debt service by paying the Freddie Mac application fee and depositing the 2% GFD with Lender.

Minimum As-Improved Debt Service Coverage: **1.15x**

Maximum As-Improved Loan to Value: **90%**

Prepayment Structure: 10-year lockout, followed by Yield Maintenance until 6 months prior to maturity. The loan is prepayable at 1%, six months before maturity. The loan is open at par for the last 90 days.

Guarantor(s): TM Associates Entity

Recourse: Non-recourse with standard carve-outs

Minimum Net Worth: If the guarantor is an individual, the minimum net worth requirement is \$5,000,000. If the guarantor is an entity, the minimum net worth will be 2x the requirement if financial covenants and material adverse change clause is not included.

Minimum Liquidity: If the guarantor is an individual, the minimum liquidity requirement is 10% of the loan amount. If the guarantor is an entity, the minimum liquidity will be 2x the requirement if financial covenants and material adverse change clause is not included.

Escrow: Monthly escrows required for real estate taxes, insurance and replacement reserves. The amount of each reserve is determined in underwriting but it is based on the annual insurance premium, the annual tax liability, and the annual replacement reserve determined by the PCNA report. Upon the payment in full of the Indebtedness, Lender will pay to Borrower all funds remaining in any Reserve Funds.

Conversion Conditions: 90% occupancy for 90 days, actual T3 Collections greater than or equal to underwritten Net Rental Income (NRI), T3 DSC greater than or equal to underwritten DSC.

Delivery Tolerance: The final funded loan amount may be 10% less to 5% greater than the original unfunded commitment amount. A new appraisal will be required to support any increased loan amount.

CLOSING COSTS AND COMMITMENT DEPOSITS

Fees: Due Diligence Fee in an amount estimated to be **\$18,000** based on the information CPC currently has, to cover the Lender's costs related to the prefunding commitment for all credit reports and processing fees, including travel costs, if applicable. Due diligence fee is conditioned upon professional vendors for third party reports utilized by the construction lender being acceptable to CPC and Freddie Mac. *If actual Due Diligence costs exceed projected costs, the excess cost will be assumed by the Borrower.*

Lender Origination Fee of **1%** of loan amount due at construction loan closing.

Freddie Mac Application Fee of **0.10%** of final loan amount due at time of submission of the loan package to Freddie Mac.

Lender Legal Fees **\$45,000** due at construction loan closing. All costs associated with title insurance, survey, recording, Borrower legal fees, UCC and other searches, tax setup/monitoring and other standard closing costs will be the Borrower's responsibility. An additional **\$20,000** will be collected at conversion for Freddie Mac permanent loan documentation. *If actual Legal costs exceed projected costs, the excess cost will be assumed by the Borrower.*

Freddie Mac Standby Fee of **0.15%** of final loan amount per year of forward period due at construction loan closing. Additional funds will need to be collected to cover the any extension period beyond the original forward period.

Construction Monitoring Fees of approximately **\$300-\$600** per month will be incurred prior to conversion for on-going construction monitoring and reporting as required by Freddie Mac. This assumes that CPC is able to rely on reporting from construction lender's construction draw inspection vendor and that vendor is acceptable to Freddie Mac. *If actual Monitoring costs exceed projected costs, the excess cost will be assumed by the Borrower.*

Conversion Related Fees: Approximately **\$10,000** to cover the cost of a new environmental report, property construction report. *If actual Conversion related costs exceed projected costs, the excess cost will be assumed by the Borrower.*

Commitment Deposits: Freddie Mac Conversion Assurance Fee (CAF): equal to **5.00%** of the final loan amount. Upon acceptance of the Commitment, a 5% refundable Conversion Assurance Fee will be required. The CAF will be refunded to the Borrower if the Mortgage is delivered to Freddie Mac in accordance with the Commitment. The CAF may be provided in the form of a demand promissory note, executed by the Borrower in favor of the Lender and secured by the Property and subordinate to the construction lender.

CONDITIONS OF QUOTE

Underwriting Stipulations:

1. This quote is subject to pre-screen approval, final underwriting, and passing the Freddie Mac Refinance Test.
2. Issuer and TEL related fees will be underwritten as an expense.
3. Full voucher collections underwritten
4. Quote assumes no overhang of voucher rents relative to market
5. Quote subject to passing Freddie Mac refinance test at restricted rents in Year 17.

Loan Approval Timeline:

1. Borrower executes Freddie Mac Application and wires the Due Diligence fee to Lender. This starts the 150-day clock to the Rate Lock Expiration Date (**TBD**).
2. Borrower provides due diligence documents requested for Loan package submission to Freddie Mac.
3. CPC submits loan package to Freddie Mac by the underwriting submission deadline outlined in the Quote Approval.
4. Freddie Mac will review the Loan underwriting package and will issue a Commitment to CPC upon final loan approval. CPC issue a Commitment to the Borrower with any applicable Rate Lock Conditions.
5. Upon receipt of the Commitment, the Borrower has 5 business days, or no later than the Rate Lock Expiration Date, to remediate any outstanding Rate Lock Conditions, accept the Commitment, provide the **5.00% CAF** and lock the all-in coupon on the permanent loan. It is recommended that the Borrower locks the interest rate on the permanent loan no earlier than two weeks prior to construction loan closing.
6. Approximately 30 days after permanent loan funding and conversion, and upon successful Freddie Mac purchase of the Loan, the GFD will be refunded to the Borrower.

A loan may only be put under application with Freddie Mac with an active Application. Any loans with an expired Application will be viewed as invalid.

THIS IS AN INDICATIVE QUOTE ONLY. Freddie Mac will consider the recommended loan after CPC has submitted a full underwriting package to Freddie Mac.

Please let me know if you have any questions. I look forward to working with you on this transaction.

Sincerely,



Steven Getz | Managing Director | CPC Mortgage Company LLC



AFFORDABLE HOUSING PROGRAM AGREEMENT (RENTAL PROJECT)

This **AFFORDABLE HOUSING PROGRAM AGREEMENT (RENTAL PROJECT)** (this “*Agreement*”), dated as of **August 25, 2023**, is entered into among the **Federal Home Loan Bank of Atlanta** (the “*Bank*”), **Bank of America, National Association** (the “*Member*”), **TM Associates Development, Inc.** (the “*Primary Project Sponsor*”), **Petersburg Community Development Corporation, Inc.** (the “*Project Co-Sponsor*”; the Primary Project Sponsor and Project Co-Sponsor shall collectively be referred to herein as the “*Project Sponsor*” and shall be jointly and severally liable for all Project Sponsor obligations) and **311 Street 33rd Street LLC** (the “*Project Owner*”).

WHEREAS, pursuant to Section 10(j) of the Federal Home Loan Bank Act, the regulations promulgated by the Federal Housing Finance Agency (or any successor regulator) (the “*Finance Agency*”), and the policies and procedures established by the Finance Agency in connection therewith (collectively, as the same may be modified from time to time, the “*AHP Regulations*”¹), the Bank has established an Affordable Housing Program (the “*Bank’s AHP*”);

WHEREAS, the Bank has also established an Affordable Housing Program Implementation Plan (as the same may be modified from time to time, the “*Implementation Plan*”), and AHP policies, procedures, guidelines, and instructions covering, among other things, feasibility, funding, monitoring and modifying affordable housing projects participating in the Bank’s AHP (together with the Implementation Plan, collectively, as the same may be modified from time to time, the “*Bank’s AHP Policies and Procedures*”; and together with the AHP Regulations, collectively, “*AHP Requirements*”);

WHEREAS, in connection with the project described in Section 1.0 below (the “*Project*”), the Member has submitted to the Bank an application under the Bank’s AHP (as such application is approved in writing by the Bank, including modifications, if any, to the application approved in writing by the Bank, the “*Application*”), pursuant to which the Member has requested that the Bank provide a subsidy under the Bank’s AHP (the “*subsidy*”), which pursuant to the AHP Regulations may be in the form of a direct subsidy and/or a subsidized advance; and

WHEREAS, the other parties to this Agreement acknowledge, understand and agree that the Bank shall have no obligation or commitment to grant the subsidy prior to the actual disbursement thereof, and that any such disbursement is subject to the terms and conditions set forth in AHP Requirements, in the Application, and in this Agreement.

NOW, THEREFORE, in consideration of the premises, and for \$10.00 and for other consideration, the receipt and sufficiency of which are hereby acknowledged, the Bank, the Member, the Project Sponsor, and the Project Owner hereby agree as follows:

1.0 Application. The Member, the Project Owner, and the Project Sponsor shall be bound by the terms and conditions governing the approval and funding of the Application, including any and all representations made in said Application and related AHP Application Certification (“Application Certification”). The Project, as identified in the Application, is:

Project Name:	311 33rd Street Apartments
Project Number:	23A04015R
Project State:	VA
Project Owner:	311 Street 33rd Street LLC
Amount of Direct Subsidy:	\$750,000

2.0 AHP Subsidy.

2.01 Necessity of Subsidy; Feasibility. The use of the subsidy, as set forth in the Application, is as follows: **AHP Funds will be used for new construction of 31 multifamily rental units in Newport News, VA.** Before funding, the Bank shall determine whether the Project is operationally feasible, in accordance with the Bank’s project feasibility guidelines, based on factors including but not limited to, applicable financial ratios, market analysis, geographic location, needs of the tenants, and other non-financial Project characteristics, as well as the Bank’s consideration of the financial condition, operations, properties or prospects of Project Owner or Project Sponsor that affect the Project’s operational feasibility. The rate of interest, points, fees, and any other charges for all loans financing the Project must not exceed a market rate of interest, points, fees and other charges for loans of similar maturity, terms and risk. In order to ensure that the approved level of subsidy from the Bank is still warranted at the actual funding date through the initial monitoring period, in conformity with AHP Requirements, the Bank will reevaluate the subsidy level and will only fund that portion of the subsidy deemed necessary by the Bank.

2.02 Use of Subsidy; Timing. The Member shall pass on the full amount of the subsidy to the Project for which the subsidy was approved. Each of the Member, the Project Owner, and the Project Sponsor agrees to use the subsidy in accordance with the terms of the Application, all AHP Requirements and all applicable Laws, as hereinafter defined. The Member, the Project Owner, and Project Sponsor agree to draw down and use the subsidy and complete the Project within the timeframe(s) set forth in the Implementation Plan. If the subsidy is not drawn down and used by the Project within the timeframe(s) set forth in the Implementation Plan, the Bank may cancel its approval of the Application for such subsidy and make such undisbursed portion of the subsidy available for other AHP-eligible projects.

2.03 Direct Subsidy; Pledge by Project Sponsor.

(a) If the Member lends a direct subsidy to the Project, any repayments of principal and payments of interest, if any, received by the Member must be paid promptly to the Bank.

(b) If the Project Sponsor lends a direct subsidy to the Project, any repayments of principal and payments of interest, if any, received by the Project Sponsor must be paid promptly to the Member, and the Member shall promptly recover and repay such amounts to the Bank. The Project Sponsor hereby grants to the Member a continuing security interest in all of the Project Sponsor's rights to receive such payments from the Project Owner, all instruments and other documentation evidencing such rights (including, without limitation, the Retention Mechanism, consisting of a note and security instrument, to be given by the Project Owner pursuant to Section 3.08, and all proceeds of any of the foregoing. Such Retention Mechanism shall secure all obligations of the Project Sponsor under this Agreement (including, without limitation, the obligation to make payments to the Member under this Section 2.03(b)). The Member shall obtain from the Project Sponsor the original note pledged as part of the Retention Mechanism pursuant to this Section 2.03(b) and shall take such other steps as may be required to perfect (and maintain the perfection of) the security interest granted pursuant to this Section 2.03(b).

2.04 Additional Subsidized Advance Provisions. The following additional provisions shall apply with respect to projects that have been awarded subsidized advances:

(a) The Member agrees that (i) the term of a subsidized advance may not be longer than the term of the Member's loan(s) to the Project funded by the advance, and (ii) at least once in every 12-month period from the date the advance is funded, the Member will be scheduled to make a principal repayment to the Bank equal to the amount scheduled to be repaid to the Member on its loan(s) to the Project in that period.

(b) The Bank shall charge the Member a prepayment fee to the extent the Bank suffers an economic loss from the prepayment of a subsidized advance.

(c) If all or a portion of the loan or loans financed by a subsidized advance are prepaid by the Project to the Member, the Member may, at its option, either: **(1)** Repay to the Bank that portion of the advance used to make the loan or loans to the Project, and be subject to a fee imposed by the Bank sufficient to compensate the Bank for any economic loss the Bank experiences in reinvesting the repaid amount at a rate of return below the cost of funds originally used by the Bank to calculate the interest rate subsidy incorporated in the advance; or **(2)** Continue to maintain the advance outstanding, subject to the Bank resetting the interest rate for the remaining term of the advance on that portion of the advance used to make the loan or loans to the Project to a rate equal to the cost of funds originally used by the Bank to calculate the interest rate subsidy incorporated in the advance.

2.05 Documentation Required for Disbursement; Cooperation. Prior to the disbursement of the subsidy requested by the Member, Project Owner, and Project Sponsor, the Member, Project Owner, or Project Sponsor, as applicable, shall deliver or cause to be delivered to the Bank, in form and substance satisfactory to the Bank, the documents and other required items specified in the Application, Exhibit A attached hereto, and the Bank's Implementation Plan, together with such other documents and information relating to any party to the Project, the collateral, the Project or the transactions contemplated by the Application as the Bank may reasonably request. The Member, Project Owner, and Project Sponsor shall fully cooperate with the Bank in each takedown, modification, or extension request and agree to provide the Bank with any Project documentation requested by the Bank within sixty (60) days. The Member, Project Owner and Project Sponsor acknowledge that failure to provide such requested information within such sixty day period may cause such request to be denied, in the sole discretion of the Bank

2.06 Disbursement Account. A demand deposit account (DDA) has been opened at the Bank in the name of the Member. Upon the Bank's approval of the disbursement of the subsidy, the proceeds shall be deposited into such DDA, and the Member shall be responsible for the disbursement of funds to the Project Sponsor or Project Owner, as determined with respect to the Project, within thirty (30) days of deposit in such DDA.

2.07 Credit Review of Member. Member, Project Sponsor and Project Owner acknowledge and agree that disbursement of AHP subsidy is subject to Member credit review and that any disbursement may be denied pursuant to the credit policy of the Bank, as set forth in the Implementation Plan and the Member Products and Services Guide, in effect at the time of such request for disbursement.

3.0 Covenants of the Member, Project Owner, and Project Sponsor. Unless the Bank otherwise consents:

3.01 Compliance with AHP Requirements and Applicable Laws. The Member, Project Owner, and the Project Sponsor agree to be bound by all AHP Requirements, as the same may be in effect from time to time, and agree to comply in all material respects with all other applicable federal, state and local laws, rules, regulations, ordinances and codes, including, but not limited to, fair housing and equal opportunity laws and regulations (collectively, "**Laws**") relating to the Project, and Project Owner and Project Sponsor agree to obtain and maintain all authorizations required in connection with the Project. In the event there is a conflict between the Implementation Plan and this Agreement, the terms of the Implementation Plan in effect at the time of the conflict will control.

3.02 Material Changes in the Project. The Project Owner and Project Sponsor shall, at all times from project completion through the end of the AHP Retention period, continue to meet all scoring and underwriting commitments material to the Application (including the Application Certification), subject to modification as may be approved by the Bank and in accordance with the AHP Implementation Plan. Failure to report any material change to the project, either positive or negative, including but not limited to fire or natural disasters, or at any time that the project no longer meets the scoring commitments and the project does not remain competitive in the round in which it was awarded the AHP it is considered in default and subject to actions described herein.

3.03 Project Modifications. The Member, Project Owner, and Project Sponsor shall not permit any modification to the Project to be implemented without the prior approval of the Bank, provided that this section shall not prevent routine changes in construction which would not cause the Project to fail to be in substantial conformity with the approved Application and which are not otherwise material in the aggregate, as more specifically set forth in Section 3.07 below. Modification requests must be submitted within ten (10) business days of the change to the Application or Project.

3.04 Contingencies. Contingencies, defined as funds budgeted for unforeseen events or circumstances on the Project, must be used in accordance with other underwriting guidelines described in the AHP Implementation Plan. If non-AHP funds for contingencies are disbursed to the Project but are not used prior to Project completion, the unused contingencies must be used to reduce debt on the project.

3.05 Liens and Taxes. The Project Owner or Project Sponsor, as applicable, shall (a) pay, prior to delinquency, all taxes which are or may become a lien affecting any of the Project, (b) keep the Project free and clear of all liens and similar rights of third parties, subject only to permitted exceptions set forth in the owner's title insurance policy for the Project or as customary during construction, and (c) promptly pay or cause to be paid, and obtain valid and enforceable lien releases or waivers from, all lien claimants, except that the Project Owner and Project Sponsor shall not be required to pay any such taxes, lien claims or other obligations which are being actively contested in good faith by appropriate proceedings.

3.06 Books, Records and Inspections. The Project Owner and Project Sponsor, as applicable, shall at all times maintain (a) full and complete books of account and other records with respect to the Project and its business and operations, (b) complete copies of the Project agreements and all authorizations issued in connection with the Project, and (c) a complete file of all invoices, receipts and lien releases and waivers obtained by the Project Owner or Project Sponsor with respect to amounts paid for Project costs. The Member shall at all times maintain full and complete records of all pre-takedown documentation and authorizations, disbursement documentation, and monitoring compliance documentation in connection with the Project. The Member, Project Owner and Project Sponsor shall permit the Bank and its agents, upon request from time to time, to inspect and copy any of such books, records and other documents and to enter and inspect the Project and all work and materials furnished in connection with the Project.

3.07 Information and Reporting Requirements. The Member, Project Owner, or Project Sponsor, as applicable, shall cause to be delivered to the Bank, in form and detail satisfactory to the Bank, all information necessary for the Bank to determine compliance with the AHP Requirements, including but not limited to:

(a) promptly after discovery by the Member, Project Owner, or Project Sponsor as applicable, notice of (i) any fact or circumstance that may or will cause the Project costs to differ materially from the amounts set forth in the budget submitted with the Application (the "***Development Budget***"), (ii) any failure of the Project to be in substantial conformity with the Application and in compliance in all material respects with all applicable Laws, (iii) any event which has or may reasonably have a material adverse impact on the Project or the ultimate development and use of the Project for its intended purpose, and (iv) the occurrence of any Event of Default or event which, with the giving of notice and/or the passage of time, could become an Event of Default;

(b) upon request by the Bank from time to time or in connection with a monitoring compliance review, annual Financial Statements or Tax Returns for Project Owner or Project Sponsor, and copies of any audited Financial Statements prepared for Project Owner or Project Sponsor, if any; and

(c) such other Documents or information relating to the Project, any material party associated with the Project, or the transactions contemplated by the Application, as the Bank may reasonably request from time to time.

The Bank is authorized at any time and from time to time to directly contact the general contractor, if any, or any subcontractor or other lien claimant or potential lien claimant to verify any information provided by the Member, Project Owner, and Project Sponsor or for any other purpose.

3.08 Indemnification by the Project Owner and Project Sponsor. The Project Owner and Project Sponsor shall indemnify, defend and save and hold harmless the Bank and its subsidiaries and affiliates, and the respective directors, officers, agents, attorneys and employees of each (collectively the "Indemnitees") from and against, and shall pay on demand, any and all losses, liabilities, damages, costs, expenses and charges (including the reasonable fees, charges and disbursements of internal and external legal counsel) suffered or incurred by any Indemnitee as a result of (a) any failure of Project Owner or Project Sponsor to perform any of its obligations under the Application, this Agreement or the AHP Requirements, (b) any failure of any representation or warranty by Project Owner or Project Sponsor to be correct in all material respects when made, (c) injury or death to persons or damage to property or other loss occurring on or in connection with the Project, whether caused by the negligence or any other act or omission of the Project Owner or Project Sponsor or any lien claimant or any other person or by negligent, faulty, inadequate or defective design, building, construction or maintenance or any other condition or otherwise, (d) any claim of any surety in connection with any bond relating to construction of any improvements or offsite improvements, and (e) any claim, demand or cause of action, or any action or other proceeding, whether meritorious or not, brought or asserted against any Indemnitee which relates to or arises out of the Application, this Agreement or the AHP Requirements, the Project, or any transaction contemplated by, or the relationship between the Member, Project Owner, and Project Sponsor and the Bank or any action or inaction by the Bank under, the Application, this Agreement or the AHP Requirements, provided that no Indemnitee shall be entitled to indemnification under this section for matters caused solely by such Indemnitee's gross negligence or willful misconduct. Any obligation of the Project Owner or Project Sponsor under this section shall survive the making and repayment of the subsidy and the expiration or termination of this Agreement.

3.09 Information Sharing; Nonpublic Personal Information.

(a) The Member, Project Owner, and the Project Sponsor agree that the Bank is authorized to verify with other parties and to make any investigation of the matters set forth in the Application and this Agreement, either directly or through any agency or third party employed by the Bank for that purpose. The Bank may disclose to any other interested parties information as to the Bank's experiences or transactions with the Member, Project Owner, or Project Sponsor or with respect to the Project or other matters set forth in the Application or this Agreement. Member, Project Owner, and Project Sponsor understand that the Bank will retain the Application, this Agreement, and any other supporting information received, even if no subsidy is awarded. Member, Project Owner, and Project Sponsor further authorize the Bank to provide any such interested party any information and documentation they may request with respect to Member, Project Owner, or Project Sponsor, the Project, the Application, or this Agreement. These representations and authorizations extend not only to the Bank, but also to any investor in the Project with whom the Bank may share information, and the Finance Agency.

(b) Notwithstanding any provision of this Agreement to the contrary, the Member, Project Owner and Project Sponsor shall comply with all applicable privacy laws with respect to nonpublic personal information (as that term is defined in the Gramm-Leach-Bliley Act of 1999 and various implementing federal regulations) to which a party has access in connection with this Agreement.

3.10 Retention Mechanism Requirements. The Member, Project Owner, and Project Sponsor hereby agree to each of its obligations to execute and record a retention agreement, as defined and as set forth in the AHP Implementation Plan.

3.11 Advances and Security Agreement. The Member acknowledges and agrees that (a) this Agreement and all related documents constitute “Borrowing Documents” under the Advances and Security Agreement between the Member and the Bank (as the same may be amended, restated, supplemented or modified from time to time, the “*Advances Agreement*”), (b) the obligations of the Member under this Agreement and all related documents constitute “Liabilities” under the Advances Agreement, (c) all such obligations are secured by the collateral granted from time to time pursuant to the Advances Agreement, (d) any failure by the Member to comply with any of its obligations under this Agreement or any related document shall constitute an “Event of Default” under the Advances Agreement, and (e) Member agrees that any liability, loss, cost or expense suffered or incurred by the Bank as a result of a Member Event of Default shall be deemed to be a Loss, as such term is defined in Section 6.12 of the Advances Agreement, for which Member agrees to indemnify, defend (with counsel acceptable to the Bank), and hold harmless the Bank and its Indemnitees, as defined in Section 3.08 above.

3.12 License for Project Promotional Content; Signage and Publicity.

(a) By submitting any Project-related photos, videos, print or online marketing materials, or the public name and location of the Project (collectively, the “Project Promotional Content”) to the Bank, you automatically grant the Bank a royalty-free, perpetual, irrevocable, non-exclusive right and license, but not the obligation, to use, publish, reproduce, modify, adapt, edit, translate, create derivative works from, incorporate into other works, distribute, sub-license and otherwise use such Project Promotional Content (in whole or in part) in any form, media or technology now known or hereafter developed for the full term of any copyright that may exist in such Project Promotional Content, without payment to you or to any third parties. Project Sponsor and Project Owner each represent and warrant to the Bank that such party has the full legal right, power and authority to grant to the Bank the license provided for the Project Promotional Content and that neither the Project Promotional Content nor the exercise of the rights granted herein shall infringe upon any rights, including the right of privacy or right of publicity, constitute a libel or slander against, or violate any common law or any other right of, or cause injury to, any person or entity.

(b) The Bank and Member may each require that Project Owner display a sign during the construction period of the Project, at Project Owner’s expense, either separate or combined with other signage that the Owner may erect, and which signage shall include the name and/or the logo of the Bank and/or Member, as applicable, at the Project construction site informing the public that the Bank and Member are a funding source for the Project. The size and location of the sign must be reasonably acceptable to Project Owner and in compliance with applicable laws and ordinances. The Bank and Member may obtain at their own expense other publicity in connection with the Project through press releases and participation in ground-breaking and opening ceremonies and similar events.

4.0 Representations and Warranties of the Member, Project Owner and Project Sponsor. The Member, Project Owner, and Project Sponsor each represent and warrant to the Bank that:

4.01 Formation and Qualification. Each of Member, Project Owner, and Project Sponsor which is a corporation is duly incorporated and qualified, validly existing and in good standing under the Laws of the jurisdiction of its incorporation; each of Member, Project Owner, and Project Sponsor which is a partnership, trust or other entity is duly formed and validly existing under the Laws of the jurisdiction of its formation and, in the case of a limited partnership formed under the applicable Laws; and each of Member, Project Owner, and Project Sponsor has all requisite power and authority to conduct its business.

4.02 Project Title. Prior to the first disbursement of the subsidy and during the time that the Project Sponsor owns the real property associated with the Project, the Project Owner has and will continue to have good and marketable title to the Project, with all access rights necessary to develop and operate the Project, free and clear of all liens and similar rights of third parties, subject only to permitted exceptions as set forth in the owner's title insurance policy for the Project. Upon recordation of the Retention Mechanism executed by the Project Owner or Project Sponsor, as applicable, in favor of the Member, the Retention Mechanism will create a valid and indefeasible perfected lien in the Project securing the payment and performance of all obligations under this Agreement and the AHP Requirements.

4.03 Project Information. (a) To the best knowledge of the Project Owner and Project Sponsor, the Project complies in all material respects with all applicable Laws relating to the division and development of the real property, and the Project Owner and Project Sponsor are, and the construction of any improvements in accordance with the terms of this Agreement will be, in compliance in all material respects with all applicable Laws relating to the Project. (b) The development and use of the Project for its intended purpose does not contravene any applicable Laws, and are not subject to any other legal, contractual or practical impediments which are material in the aggregate. (c) The Development Budget delivered to the Bank is based on information deemed reliable by the Project Owner and Project Sponsor and represents the Project Owner and Project Sponsor's best estimate of all Project costs that will be required in connection with the Project, and such Development Budget is materially equivalent to any budget provided to other potential funding sources for the Project. (d) Except as otherwise disclosed in writing to the Bank, all material contracts relating to the Project are in full force and effect and free from any material breach or default by any party.

4.04 Financial Information. (a) Any financial statements of Project Owner and Project Sponsor which have been furnished to the Bank pursuant to Section 3.07(b) above fairly present such party's financial condition as of the dates of such financial statements and the results of operations for the periods covered by such financial statements in accordance with generally accepted accounting principles consistently applied (or such other method of preparation approved by the Bank), and since the respective dates of such financial statements, there has been no material adverse change in the financial condition, operations, properties or prospects of the Project Owner or Project Sponsor. (b) Project Owner and Project Sponsor have filed all tax returns required to be filed by such entity, and have paid all taxes due pursuant to such returns or in respect of any of its properties (except for any such taxes which are being actively contested in good faith by appropriate proceedings).

4.05 Litigation and Other Matters. Except as otherwise disclosed in writing to the Bank: (a) no actions or other proceedings affecting or relating to the Project are pending or, to the best knowledge of each of Member, Project Owner, and Project Sponsor, threatened, and/or (b) no actions or other proceedings are pending or, to the best knowledge of each Member, Project Owner, and

Project Sponsor, threatened against or affecting any of Project Owner or Project Sponsor or any property of Project Owner or Project Sponsor which, if determined adversely to such party, could materially impair the financial condition, operations, properties or prospects of that party or the ability of that party to perform their obligations under the Application, this Agreement or the AHP Requirements.

4.06 Documents and Other Information. All documents and other information delivered to the Bank pursuant to the Application (including the Application Certification), this Agreement or the AHP Requirements are, and will be complete and correct in all material respects at the time of delivery to the Bank. During the full term of the AHP retention period, Member, Project Owner, and Project Sponsor hereby agree to inform the Bank of any material change to any such documentation or other information, including, but not limited to, any material information that may cause the Project, Member, Project Sponsor, Project Owner or Bank to have an increased likelihood of reputation risk.

4.07 Internal Controls - Sponsor. Each of the Member, Project Sponsor and Project Owner shall establish and maintain adequate and efficient internal controls, policies and procedures, to assure an effective system for the prevention, detection and reporting of fraud or abuse in connection with the AHP subsidy, including but not limited to the appropriate countersignatures and notarization of documents.

4.08 Internal Control; Know Your Customer. The Member has established and does maintain an adequate and effective internal control environment including, but not limited to, requisite policies and procedures for the prevention, detection, and reporting of fraud, abuse and other suspicious activity in connection with the AHP Competitive program, including related to any Project Sponsor(s) or other third parties that may participate in the provision of goods or services related thereto. The Member complies with all applicable Bank Secrecy Act and Office of Foreign Assets Controls (OFAC) requirements as they relate to the AHP Competitive program and certifies that the Member has conducted (or caused to be conducted) a screen to confirm that each of the Project Sponsor, the project owner (for rental projects), and each homebuyer/homeowner (for ownership projects) is not a “specifically designated national and blocked person” (SDN) on the SDN list maintained by OFAC. The Member shall ensure that Project Sponsor and Project Owner are included within the scope of the Member’s know-your-customer (KYC) processes established as part of the Member’s anti-money laundering program.

5.0 Events of Default and Remedies of the Bank.

5.01 Events of Default. The occurrence of any one or more of the following events shall constitute an Event of Default:

(a) the Member shall fail to pay all or any portion of the principal or installment of interest on a subsidized advance when due; or

(b) the Member, Project Owner, or Project Sponsor shall fail to pay any other amount payable by the Member, Project Owner, or Project Sponsor to the Bank under the Application, this Agreement, or the AHP Requirements within 30 days after the date when due; or

(c) any of Member, Project Owner, or Project Sponsor shall fail to perform or observe any other term, covenant or agreement contained in any of the Application, this Agreement,

or the AHP Requirements on its part to be performed or observed and either (i) such failure shall continue for more than 30 days after notice of such failure is given by the Bank to Member, Project Owner, and Project Sponsor, unless such failure is not reasonably capable of being cured within such 30 day period, and Member, Project Owner, or Project Sponsor, as applicable, commences action to cure such failure within such 30 day period and diligently and continuously prosecutes such action to completion and causes such failure to be cured within 90 days after such notice; or (ii) such failure is not reasonably capable of being cured within 90 days after notice of such failure is given by the Bank to Member, Project Owner, and Project Sponsor; or

(d) any Representation or Warranty set forth in Section 4.0 above proves to have been untrue, or incorrect in any material respect when made or any time thereafter during the term of the Retention Period; or

(e) Member, Project Owner, or Project Sponsor fails to provide information requested by the Bank in connection with monitoring review for greater than 60 days; or

(f) all or a substantial or material portion of the Project is damaged or destroyed and the Bank has reasonably determined that the security of the Retention Mechanism has been impaired or that the repair, restoration or replacement of the Project is not economically practicable or is not likely to be completed prior to the end of the Retention Period; or all or a substantial or material portion of the Project is condemned, seized or appropriated by any governmental agency or subject to any action or other proceeding instituted by any governmental agency for any such purpose; or

(g) Project Owner or Project Sponsor is dissolved or liquidated or merged with or into any other entity; or all or substantially all of the assets of Project Owner or Project Sponsor are sold or otherwise transferred without the prior approval of the Member and the Bank; or

(h) the Project is sold in violation of the terms of the Application, this Agreement or the AHP Requirements; or any of Member, Project Owner, or Project Sponsor assigns or attempts to assign any rights or interests under the Application, this Agreement, or any Retention Mechanism without the prior written consent of the Bank; or the Application or this Agreement becomes or is claimed by any of Member, Project Owner, or Project Sponsor to be unenforceable against such party; or the Retention Mechanism shall cease to constitute a valid and indefeasible perfected lien on the Project; or

(i) Project Owner or Project Sponsor is subject to an order for relief by the bankruptcy court, or is unable or admits in writing its inability to pay its debts as they mature or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, trustee or similar official for it or for all or any part of its property (or any such appointment is made without its consent and the appointment continues undischarged and unstayed for 60 days); or institutes or consents to any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution, custodianship, conservatorship, liquidation, rehabilitation or similar proceeding relating to it or to all or any part of its property under the Laws of any jurisdiction (or any such proceeding is instituted without its consent and continues undismissed and unstayed for 60 days); or

(j) any material adverse change shall occur in the financial condition, operations, properties or prospects of Project Owner or Project Sponsor, or any event shall occur which has a

material adverse impact on the Project, including without limitation the failure of the Project to demonstrate progress toward draw down of AHP subsidy or project completion, as set forth in the Implementation Plan.

5.02 Remedies of the Bank. Upon the occurrence of any Event of Default, the Bank may determine, in its sole discretion and upon terms and conditions satisfactory to the Bank and the Finance Agency, if applicable, that the Event of Default can be cured by the Member, Project Owner, or Project Sponsor within a reasonable period of time as determined by the Bank, or the circumstances of such Event of Default may be eliminated through a modification of the Application, as set forth in the AHP Regulations, or alternatively the Bank may waive such Event of Default. If such Event of Default is not waived or cured as set forth in the preceding sentence, the Bank may, without notice to or demand upon the Member, Project Owner, and Project Sponsor, which are expressly waived by the Member, Project Owner, and Project Sponsor (except for notices or demands otherwise required by applicable Laws and any notices or demands specified in the Application, this Agreement or the AHP Requirements), exercise any one or more of the following Remedies as the Bank may determine:

- (a) to place the Project on the Watch List;
- (b) prohibit the Project Sponsor from receiving any unfunded AHP subsidy with respect to this Project, and/or prohibit the Project Sponsor from obtaining any future AHP award;
- (c) with respect to any subsidy that has been awarded but not yet been disbursed, the Bank may, at its option, terminate all commitments to make disbursements and deobligate the AHP subsidy;
- (d) with respect to any subsidy that has been disbursed, the Bank may declare the unpaid principal and all accrued interest, if any, and other amounts payable under this Agreement, to be immediately due and payable. If this remedy is elected, the Bank will direct the Member to repay the subsidy, in the event of a Member Event of Default, or recapture the subsidy and undertake reasonable collection efforts, as defined in the AHP Requirements and further set forth below in Section 5.03, in the event of a Project Owner or Project Sponsor Event of Default;
- (e) with respect to a Member Event of Default, the Bank may proceed to protect, exercise and enforce any and all of its remedies provided under the Advances and Security Agreement, as incorporated herein pursuant to Section 3.11; and
- (f) the Bank may proceed to protect, exercise and enforce any and all other remedies provided under the AHP Requirements or by applicable Laws.

Each of Project Sponsor and Project Owner agrees to pay all charges and expenses incurred by the Bank or the Member (including reasonable attorneys' fees and expenses) in connection with (a) any investigation by the Bank or the Member in respect of this Agreement, any related document or any AHP Requirement as it relates to the Project; (b) the enforcement, protection or preservation of any right or claim of the Bank or the Member against the Project Sponsor or Project Owner under this Agreement, any related document, or any AHP Requirement as it relates to the Project; or (c) the collection of any amounts due under this Agreement, any related document or any AHP Requirement as it relates to the Project. As used herein, "related document" includes, but is not limited to, any and all Retention Mechanisms required under Section 3.10 of this Agreement.

Each of the remedies of the Bank provided herein is cumulative and not exclusive of, and shall not prejudice, any other remedy provided in the Application, this Agreement, the AHP Requirements or by applicable Laws. Each remedy may be exercised from time to time as often as deemed necessary by the Bank, and in such order and manner as the Bank may determine. No failure or delay on the part of the Bank in exercising any remedy shall operate as a waiver of such remedy; nor shall any single or partial exercise of any remedy preclude any other or further exercise of such remedy or of any other remedy. No application of payments, or any advances or other action by the Bank, will cure or waive any Event of Default or prevent acceleration, or continued acceleration, of amounts payable under the Application, this Agreement, or prevent the exercise, or continued exercise, of any Remedies of the Bank.

5.03 Recapture of AHP Subsidy.

(a) **Due to Event of Default by the Member.** If the Bank elects to exercise the remedy set forth in Section 5.02(d), the Member shall repay to the Bank that portion of the subsidy (plus interest, if deemed appropriate by the Bank) that, as a result of the Member's actions or omissions constitute an Event of Default, in each case as may be determined by the Bank or the Finance Agency. The Member's obligation under this section is in addition to all of the other obligations and liabilities of the Member under the Application, this Agreement, and AHP Requirements, including, without limitation, the Member's obligation to recover subsidy amounts from the Project Owner and the Project Sponsor and repay them to the Bank as set forth below.

(b) **Due to Event of Default by Project Owner or Project Sponsor.** If the Bank elects to exercise the remedy set forth in Section 5.02(d), the Project Owner or Project Sponsor, as applicable, shall repay to the Member, or the Member shall recover from the Project Owner or Project Sponsor and repay to the Bank, that portion of the subsidy (plus interest, if deemed appropriate by the Bank) that, as a result of the Project Owner's or Project Sponsor's actions or omissions constitute an Event of Default, in each case as may be determined by the Bank or the Finance Agency.

(c) **Member's Exercise of Reasonable Collection Efforts.** The Member shall not be liable to the Bank under Section 5.03(b) for the return of amounts that cannot be recovered from the Project Owner or Project Sponsor through the reasonable collection efforts by the Member unless: (1) the Bank determines that reasonable collection efforts were not made by the Member, and, as applicable, (2) the Finance Agency or its staff determines, pursuant to 12 C.F.R. § 1291.60(c), that the Bank is required to recover such amounts from the Member or to reimburse the AHP Fund or if the Finance Agency or its staff takes other enforcement action under the AHP Regulations. Each of the Member, Project Owner, and the Project Sponsor agree to be parties to any enforcement action and to be bound by the Finance Agency's final determination regarding repayment or reimbursement. If a Member cannot recover AHP subsidy from the Project Owner or Project Sponsor, the Member shall, upon request of the Bank, provide written documentation to the Bank setting forth Member's collection efforts. Collection efforts shall generally be determined to be reasonable by the Bank if the Member engages in such actions as it would normally undertake in the collection of its own non-AHP commercial and consumer loans and in accordance with prudent banking practices. Collection efforts shall generally not be considered reasonable by the Bank if (among other reasons) the Bank determines that such efforts are adversely affected by any failure of the Member to fulfill its obligations under Section 2.03, 2.04 or 3.10 of this Agreement.

6.0 Project Monitoring Obligations.

6.01 Monitoring Responsibilities. The “Monitoring Compliance Requirements attached to this Agreement as Exhibit B are hereby incorporated into and made a part of this Agreement. The Member, Project Owner, and Project Sponsor hereby agree to each of its obligations set forth in such exhibit.”

6.02 Cooperation. The Project Owner, Project Sponsor and the Member agree to fully cooperate with the Bank in effectuating off-site and on-site reviews of the Project and to provide to the Bank any Project documentation periodically required under this Agreement, the Application, or any AHP Requirement.

7.0 Loss of Membership in the Bank; Assignment.

7.01 Loss of Membership. In the event of its loss of membership in the Bank, the Member shall make best efforts to transfer its obligations under the Application and this Agreement to an Approved Transferee prior to the Bank’s final disbursement of the subsidy. As used herein, “Approved Transferee” means another member of the Bank approved by the Bank in writing, such approval to be given or withheld in the exercise of the Bank’s reasonable discretion.

7.02 Assignment. Except as set forth in section 7.01, none of the Member, Project Owner, nor Project Sponsor is permitted to assign or otherwise transfer its rights and obligations under the Application and this Agreement without the prior written consent of the Bank. The Project Owner and Project Sponsor acknowledge and agree that, in the event that the Bank approves of an assignment by the Member of its rights and obligations under the Application and this Agreement, the Project Owner and Project Sponsor will not have any right to consent or object to such assignment by the Member, and the Project Owner and Project Sponsor agree to execute and deliver any and all documents (and amendments to documents) requested by the Approved Transferee or the Bank to further evidence such assignment.

8.0 Public Events; Bank and Member Rights. The Project Sponsor and Project Owner shall inform the Member and the Bank of a public event relating to the Project (e.g., ground breaking ceremonies, dedications, etc.). The Member and the Bank shall, in each party’s sole discretion, have the option to attend or participate in any such public event related to the Project, and, to the extent applicable, shall have the right to require the inclusion of their institution’s logo on any signs displaying the funding sources for the Project.

9.0 Miscellaneous. The parties accept the terms and conditions of the funding as set forth herein by executing this Agreement in the space set forth below. In indicating their acceptance of the terms and conditions of the funding set forth herein, the parties also represent and warrant that they have full corporate power and authority and have received all corporate and governmental authorizations and approvals as may be required to enter into and perform their obligations under this Agreement, that they will maintain this Agreement as part of their corporate records, and that at all times they will adhere to the terms and conditions set forth herein. The parties further agree that this Agreement may be executed in separate counterparts, each of which shall be considered an original and that no amendment may be made to this Agreement except in writing executed by all parties hereto. This Agreement shall be governed by the statutory and common law of the United States and, to the extent state law is applicable, by the laws of the State of Georgia (without giving effect to choice of law principles included therein). In any action

or proceeding brought by any party in order to enforce any right or remedy under this Agreement, the parties hereby consent to, and agree that they will submit to, the nonexclusive jurisdiction of the United States District Court for the Northern District of Georgia or, if such action or proceeding may not be brought in Federal court, the jurisdiction of the courts of the State of Georgia located in the City of Atlanta. No delay on the part of a party in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude other or further exercise thereof or the exercise of any other right, power or privilege or be construed to be a waiver of any default under this Agreement. No waiver of any default shall be effective unless in writing and signed by an authorized officer of the party waiving such default, and no such waiver shall be deemed to be a waiver of a subsequent default or be deemed to be a continuing waiver. No course of dealing between the parties, or their agents or employees, shall be effective to change, modify or discharge any provision of this Agreement or to constitute a waiver of any default hereunder; the parties agree that each party shall be solely liable and responsible for the actions of their agents or employees, and that each counterparty shall be entitled to rely on the actions of such agents or employees. If any provision of this Agreement is held invalid or unenforceable to any extent or in any application, the remainder of this Agreement, or application of such provision to different persons or circumstances or in different jurisdictions, shall not be affected thereby. This Agreement shall be binding upon the parties and upon any successor in interest to the parties.

WARNING: Any person who knowingly makes a false statement or misrepresentation in this document, the AHP application, or any accompanying documentation is subject to penalties that may include fines, imprisonment, or both, under the provisions of Title 18, United States Code, Sec. 1014.

[signatures begin on following page]

In Witness Whereof, the parties hereto have set their hand and seal below, effective as of the date first set forth above.

**TM Associates Development, Inc.
Primary Project Sponsor**

By: 

Name: Adam J. Stockmaster

Title: President

**Petersburg Community Development Corporation, Inc.
Project Co-Sponsor**

By: _____

Name: _____

Title: _____

**311 33rd Street LLC
Project Owner**

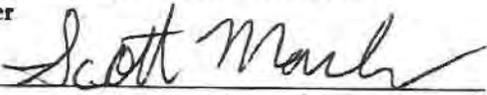
By: 

Name: Robert Margolis

Title: manager

Ownership entity must legally exist before executing

**Bank of America, National Association
Member**

By: 

Name: Scott Marler

Title: Senior Vice President

In Witness Whereof, the parties hereto have set their hand and seal below, effective as of the date first set forth above.

**TM Associates Development, Inc.
Primary Project Sponsor**

By: _____

Name: _____

Title: _____

**Petersburg Community Development Corporation, Inc.
Project Co-Sponsor**

By: Alexander C. Graham, Jr.

Name: Alexander C. Graham, Jr.

Title: Assistant Secretary, General Counsel

**311 33rd Street LLC
Project Owner**

By: _____

Name: _____

Title: _____

Ownership entity must legally exist before executing

**Bank of America, National Association
Member**

By: _____

Name: _____

Title: _____

FEDERAL HOME LOAN BANK OF ATLANTA

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

Exhibit A
Documentation Required for Disbursement

Item	Applicable to	Short Description	Long Description
A. Conditions of Funding Applicable to All Projects			
A1	All projects	Watch List Certification	The sponsor may not have any projects on the FHLBank Atlanta Watch List and shall certify that they are not nor is any project in which they are a party to on the Watch List of any other FHLBank at the time of the funding request. Projects that are on the Watch List for reasons outside of the sponsor's control (e.g., natural disasters, fire), are exempt from this requirement.
A2	All projects	Sample retention documents	Sample of retention/recapture documents acceptable to the Bank and meeting the Bank's retention document requirements as described on the Bank's website and in the AHP Implementation Plan, or as may otherwise be acceptable to the Bank.
A3	All projects	Updated sources and uses	Updated financial feasibility in the AHP application <ul style="list-style-type: none"> • Sources of funding • Development budget • Proforma
A4	All projects	Funding commitments	Final commitments for all funding sources
A5	All projects	Evidence of costs incurred	Acceptable evidence of expenses incurred and work performed. Provide AIA G702 & G703 or similar documentation.
A6	All projects	Evidence of firm site control	Site control documentation evidencing the Project Sponsor or project owner's title or lease to the property. The Project Owner must have closed on the property prior to or simultaneous with disbursement of AHP funds.
B. Conditions of Funding Based on Project Structure			
B03	All projects except as required otherwise	Appraisal - third party sale	An acceptable appraisal to support the reasonable costs in the acquisition and development budget. The appraisal shall be dated within six months of the acquisition of the property by the sponsor or within six months of the date the purchase price was agreed upon, be prepared by an independent, state certified appraiser and comply with Uniform Standards of Professional Appraisal practice, and support the reasonable cost in the acquisition and the development such that the "as is" value, subject to existing financing if such financing is assumed, is greater than the purchase price.

Item	Applicable to	Short Description	Long Description
B05	Projects with single-asset entity owners	Partnership or Operating Agreement for the owner of record	Partnership or Operating Agreement and/or commitment letter for the owner of record
B06	Projects with single-asset entity owners	Partnership or Operating Agreement for the general partner/managing member	Partnership or Operating Agreement for the general partner/managing member, and any other entities that demonstrate that the sponsor has an ownership interest
B07	LIHTC projects	LIHTC allocation	Tax credit allocation letter
B09	Projects receiving member financial participation points	Evidence of member financial participation	The Member will have to demonstrate that either credit has been extended or that a valid commitment exists and the commitment for the extension of credit by the Member is relevant to the overall financial structure of the project. If credit has not been extended prior to funding, the extension of credit by the Member will be confirmed at project completion. If the Member does not extend credit to the project after the award of AHP funds, points will be removed and if the project no longer qualifies AHP funds will be recaptured.
B10	Projects that include construction	Construction contract	Fully executed building and site development construction contract (e.g., AIA A101) or AIA G702 & G703, including detailed hard cost and construction schedule.
B12	All projects except existing single family houses	Zoning	Documentation of proper zoning and land use designation. Provide a letter from an authorized government agency in the jurisdiction where the real property is located stating that the zoning and land use designation is acceptable for the Project to be developed as set forth in the Application, and that any appeal period has expired.
C. Conditions of Funding Based on Project Specific Issues			
C02	Projects with non-residential space	Cert for AHP not used for non-residential space	Sponsor to provide a certification that AHP funds will not be used for non-residential space.
C08	Projects receiving MDI, CDFI or LIDCU points	Evidence of MDI, CDFI or LIDCU funding collaboration	Sponsor to provide acceptable documentation confirming the MDI, CDFI or LIDCU Funding Collaboration.
D. Other Conditions of Funding or Conditions of Award			
D04	Ad hoc	Other	Such other documents as may be set forth in the Implementation Plan, or as required by the Bank to demonstrate compliance with AHP requirements.

Exhibit B
Monitoring Compliance Requirements

Prior to Project Completion

Beginning six months after the Bank's approval of the Member's Application and continuing until project completion, the Project Sponsor must submit to the Member, and the Member must submit to the Bank, a progress report, on at least a semiannual basis, as to whether reasonable progress is being made toward the draw down of AHP subsidy and project completion. The progress report will include the amount of AHP disbursements, anticipated project start date, whether the Project is complete, progress toward occupancy, and a brief written status report for the Project. The Bank reserves the right, in its sole discretion, to cancel AHP awards prior to the disbursement or completion deadline if the project does not demonstrate progress toward draw down of AHP subsidy or project completion.

Initial Monitoring Following Project Completion

In the initial monitoring period following project completion, the following monitoring requirements will apply:

- Project Owner. The Project Owner must provide the Bank the following documents:
 - o Project Owner certification
 - o Final cost certification
 - o Rent roll
 - o Income verification documents for a sample of the project units
 - o Fully executed and recorded copies of retention documents
 - o Final documents for each of the project's other funding sources
 - o Documentation confirming implementation of empowerment activities
 - o Such other documents as may be required by the Bank

Long-Term Monitoring

For completed rental projects that have been allocated federal Low Income Housing Tax Credits (LIHTC), the Bank may, subject to the Bank's discretion, rely on the monitoring by the state-designated agency responsible for administering and compliance monitoring of the income targeting and rent requirements applicable under the LIHTC program.

The following long-term monitoring requirements will apply to rental projects that have not been allocated federal Low Income Housing Tax Credits:

- Project Owner. Beginning in the second year after project completion, Project Owners will certify to the Bank annually until the end of the project's 15-year retention period that tenant rents and incomes comply with rent and income targeting commitments in the Application. Owners will also maintain documentation regarding tenant incomes and rent, which shall be available for review by the Bank. Such documentation will include, among other things:
 - o Rent roll.
 - o Income verification documents in accordance with the Bank's income eligibility guidelines.
- Bank. The Bank will review certifications from owners and samples of source documentation maintained by owners to verify tenant rents and incomes. In accordance with the requirements of Section 1291.7(a)(4), the Bank will review samples of source documentation for projects based on the following schedule:
 - o At least once every six years, for projects that receive \$50,001 to \$250,000 in AHP subsidies;
 - o At least once every four years, for projects that receive \$250,001 to \$500,000 in AHP subsidies; and
 - o At least once every two years, for projects that receive over \$500,000 in AHP subsidies.

Projects with outstanding or material compliance issues may be subject to additional requirements and more frequent review, at the discretion of the Bank. The Bank may, in its discretion, contract with one or more third parties to carry out the Bank's initial and long-term monitoring obligations.

Tab U:

Acknowledgement by Tenant of the availability of Renter
Education provided by Virginia Housing



Tenant Disclosure Form – Acknowledgement of Free Renter Education Through Virginia Housing

Addendum to Lease Agreement

Virginia Housing provides a variety of free resources that can assist tenants throughout their time within a multi-family rental community. Some of the resources have been highlighted as follows:

1. **Renter eBook:** Virginia Housing offers a comprehensive guide on how to be a successful renter via the following link: <https://www.virginiahousing.com/renters/education>
2. **Fair Housing Resources:** Federal and state fair housing laws protect renters from discrimination. Information and questions a tenant may have pertaining to federal Fair Housing Law and regulations can be answered online through the Virginia Fair Housing Office via the following link: https://www.dpor.virginia.gov/FairHousing/#About_Fair_Housing_Law
3. **Online Courses:** Tenants have access to register to a variety of free online courses through Virginia Housing’s Learning Center. The following link for registration is provided: <https://vhdalearningcenter.mkscloud.com/idserv/login/login?signin=19e12263ba7f0af66f195aabb58956d3>
4. **Renter Rights and Responsibilities:** As a renter in Virginia, you as a tenant have legal protections under the Virginia Residential Landlord and Tenant Act (VRLTA). These include the right to privacy, a fair application fee and a certain level of security, among others. A full list of renter rights and responsibilities is provided through the Virginia Law Information System via the following link: <https://law.lis.virginia.gov/vacode/title55.1/chapter12/>
5. **Quick Links:** Additional resources are provided to the tenant on Virginia Housing’s website at the following link: <https://www.virginiahousing.com/renters/education>

By signature below, I/We acknowledge that I/We have been notified of the availability of free Renter Education from Virginia Housing. Signature is also confirmation that I/We have received adequate disclosure by the development and management agents of the property in which I reside of the materials the Housing Authority makes available to me as a tenant and renter of multi-family housing.

Tenant Signature

Date

Tenant Signature

Date

Owner/Agent

Date

Tab V:

Nonprofit or LHA Purchase Option or Right of First
Refusal

RECORDING REQUESTED BY:

Williams Mullen
200 South 10th Street, Suite 1600
Richmond, VA 23219

AND WHEN RECORDED MAIL TO:

Williams Mullen
200 South 10th Street, Suite 1600
Richmond, VA 23219

RIGHT OF FIRST REFUSAL AGREEMENT
(The Coile Phase I)

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of _____, 2024, by and among **311 33RD STREET LLC**, a Virginia limited liability company (the "Owner" or the "Company"), **PETERSBURG COMMUNITY DEVELOPMENT CORPORATION, INC.**, a Virginia non-stock nonprofit corporation (the "Grantee"), and is consented to by **311 33RD STREET MM LLC**, a Virginia limited liability company (the "Managing Member"), **[INVESTOR ENTITY]**, a **[_____]** limited liability company (the "Investor Member") and **[_____] SPECIAL LIMITED PARTNER, L.L.C.**, a **[_____]** limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its [Amended and Restated] Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of a 31-unit apartment project for families located in the City of Newport News, Virginia and commonly known as "The Coile Phase I" (the "Project"). The real property comprising the Project is legally defined on Exhibit A.

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

C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;

D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

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

Section 1. Right of First Refusal

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

Section 2. Exercise of Refusal Right; Purchase Price

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

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

Section 3. Purchase Price; Closing

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

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

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

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

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

Section 4. Conditions Precedent; Termination

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

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

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

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

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

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

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

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

C. If the Investor Member removes the Managing Member from the Company for failure to cure a default under the Operating Agreement, the Investor Member may elect

to release this Agreement as a lien against the Project upon first obtaining the prior written consent of Virginia Housing, which consent may be granted or withheld in Virginia Housing sole discretion.

Section 5. Contract and Closing

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

(iii) If to the Grantee, 555 S. South St, Petersburg, Virginia, 23803.

Section 11. Severability of Provisions

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

Section 12. Binding Provisions

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

Section 13. Counterparts

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

Section 14. Governing Law

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

Section 15. Headings

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

Section 16. Amendments

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

Section 17. Time

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

Section 18. Legal Fees

Except as otherwise provided herein, in the event that legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in connection with this

Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 19. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project and, in the event of a foreclosure of any such mortgage, or of the giving of a deed in lieu of foreclosure to any such mortgagee, this Agreement shall become void and shall be of no further force or effect.

Section 20. Rule Against Perpetuities Savings Clause

The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating and applicable "Rule Against Perpetuities" by statute or common law, such provision will be deemed to remain in effect only until the death of the last survivor of the now living descendants of any member of the 116th Congress of the United States, plus twenty-one (21) years thereafter. This Agreement and the Refusal Right herein granted are covenants running with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.

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

The Virginia Housing Development Authority ("Virginia Housing") shall be a third party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. The Authority and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including without limitation, those rights and powers set forth in Chapter 1.2 of Title 365 of the Code of Virginia (1950), as amended, and 13VAC10-180-10 et seq., as amended.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

OWNER:

311 33RD STREET LLC,
a Virginia limited liability company,

By: 311 33rd Street MM LLC,
a Virginia limited liability company,

By: Margolis Family Investments, LLC, a
Maryland limited liability company, its
Manager

By: Robert Margolis
Robert B. Margolis, Manager

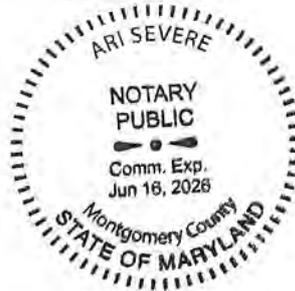
STATE OF Maryland)
CITY/COUNTY OF Montgomery)

On July 17, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Robert B. Margolis, 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 Manager of Margolis Family Investments, LLC, the Manager of 311 33rd Street MM LLC, the Manager/Managing Member of 311 33rd Street LLC and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public

Commission expires: 6/16/26

Registration No.: N/A



GRANTEE:

**PETERSBURG COMMUNITY
DEVELOPMENT CORPORATION, INC.,** a
Virginia non-stock nonprofit corporation

By: Patrick Williams
Name: Patrick Williams
Title: Executive Director

STATE OF Maryland)
CITY/COUNTY OF Montgomery)

On July 17, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Patrick Williams, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as Executive Director of Petersburg Community Development Corporation, Inc., and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public

Commission expires: 6/16/26

Registration No.: N/A



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

MANAGING MEMBER:

311 33RD STREET MM LLC,
a Virginia limited liability company,

By: Margolis Family Investments, LLC, a
Maryland limited liability company, its
Manager

By: Robert Margolis
Robert B. Margolis, Manager

STATE OF Maryland)
CITY/COUNTY OF Montgomery)

On July 17, 2024, before me, the undersigned, a notary public in and for said state, personally appeared Robert B. Margolis, 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 Manager of Margolis Family Investments, LLC, the Manager 311 33rd Street MM LLC, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public

Commission expires: 6/16/26

Registration No.: N/A



EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

All those certain lots, pieces or parcels of land situate, lying and being in the City of Newport News, Virginia, known and designated as Lot Numbered Twenty-Four A (24-A), as shown on that certain plat entitled, "PROPERTY LINE VACATION BETWEEN LOTS 24, 25, 26, 27, 28, 29 & 33, BLOCK 223, MAP OF PART OF THE CITY OF NEWPORT NEWS, VIRGINIA AND A 4' WIDE PERPETUAL RIGHT OF WAY AND EASEMENT AS DESCRIBED IN DEED BOOK 78, PAGES 385 & 386 AND INSTRUMENT 120004434, CITY OF NEWPORT NEWS", dated May 5, 2013 and made by Davis & Associates, P.C., Surveyors - Planners, York County Virginia and duly recorded in the Clerk's Office of the Circuit Court for the City of Newport News, Virginia, as Instrument Number 130012714, to which reference is here made.

BEING the same real estate conveyed to 311 33rd Street, LLC, a Virginia limited liability company, by Deed from Huntington Parking, LLC, a Virginia limited liability company dated December 29, 2019, recorded March 5, 2020, in the Clerk's Office of the Circuit Court for the City of Newport News, Virginia as Instrument No. 200002709.

PARCEL 2:

All that certain lot, piece or parcel of land situate in the City of Newport News, Commonwealth of Virginia, known and designated as Lot Numbered Thirty-Four (34), in the Block Numbered Two Hundred Twenty-Three (223), as shown on that certain map entitled, "MAP OF PART OF THE CITY OF NEWPORT NEWS, VIRGINIA," which said map is of record in the Clerk's Office of the Circuit Court (formerly Corporation Court) of the City of Newport News, Virginia, in Plat Book 1, page 3.

PARCEL 3:

All that certain lot, piece or parcel of land situate in the City of Newport News, Commonwealth of Virginia, known and designated as Lot Numbered Thirty-Five (35), in the Block Numbered Two Hundred Twenty-Three (223), as shown on that certain map entitled, "MAP OF PART OF THE CITY OF NEWPORT NEWS, VIRGINIA," which said map is of record in the Clerk's Office of the Circuit Court (formerly Corporation Court) of the City of Newport News, Virginia, in Plat Book 1, page 3.

BEING the same real property conveyed to 311 33rd Street LLC, a Virginia limited liability company, by deed from Newport News Maritime Center, LLC, a Virginia limited liability company, dated November 16, 2022, recorded November 18, 2022, in the Clerk's Office, Circuit Court, City of Newport News, Virginia, as Instrument No. 220019636.

TOGETHER WITH the easements set forth in the Deed of Easement (Access) dated December 21, 2023, recorded January 3, 2024, in the Clerk's Office, Circuit Court, City of Newport News, Virginia, as Instrument No. 240000022.

Tab W:

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

- Resident Internet Education Information
- Draft Resident Acknowledgement Form
- Internet Security Plan



Internet Safety

Playing it safe while playing online



Hi there kids! I am Charlie Cardinal and this is Speedy the Crime Fighting Hamster. We are here to introduce you to the basics of Internet Safety and some of the villains you need to watch out for. There are some bad characters out there, so you have to protect yourself. Your parents won't always be there to watch out for you, so stay sharp, learn all you can, and stay safe!



Privacy & Personal Information



Privacy is being able to keep things secret or hidden from others.

Personal Information is information about you or your family such as your address, a social security number, your parent's bank account, or how much money they have.

Criminals love to get people's personal information because they can pretend to be you, or use your money to buy things.

They can also make money off of your information by selling it to others. Companies or other criminals will use your info to send you junk mail or spam emails.

Criminals learning your address can be very bad. They may break in and steal from you. Protect your safety and your belongings, by keeping your information a secret.

These bad people may even use your personal information to trick someone else in your circle of friends and family. People sometimes tell criminals things that they shouldn't if they think that they are communicating with someone they know.



Think before you click



Do you know who sent that email?



Passwords

One of the most important things you need to learn is how to create strong passwords. A password is a code you type in to let the computer know it is really you.

Having an easy to guess password could allow someone to snoop around in your private information.

The way to make your password strong is to never use your name or your birthday. Use something hard to guess, but easy for you to remember. Make your password at least 8 characters long, and mixing numbers, symbols, and upper and lower case letters makes the password strong just like Speedy. Avoid using the same password over and over. That way if they do figure out your password, they only gain access to one account. And never leave your passwords written down where someone can find it.



A great tool online that creates kid friendly passwords is the website, www.dinopass.com

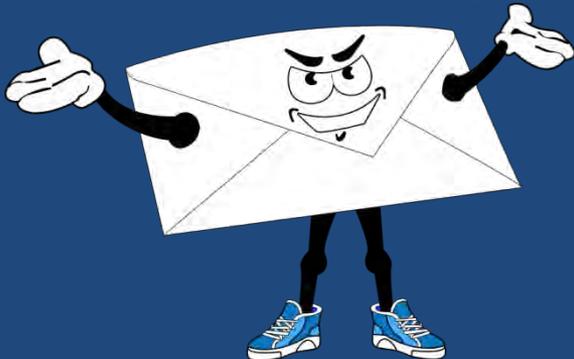
Spam



Spam is basically email that you receive from different companies or strangers that you did not sign up for. Most times it isn't from real companies and usually the sender is up to no good.

Spam emails can sometimes be a phishing scam. Phishing emails are emails that look like it is from some trusted source. A place like your bank, the IRS where taxes are collected, or some other business you shop with often. They make their email look like it is the real thing with logos, and they put links in the email baiting you to click them. Once you click the link, you could be launching a program that can damage your computer in some way or collect your personal information.

Spam emails can also use winning a sweepstakes or some other type prize to trick you into trusting the email source. After they hook you in, they inform you that to collect your prize, you must give them your credit card number.



How do you know it is spam?

Spam emails typically have a bunch of spelling and grammar errors or a mention of someone you don't know in the subject line. Don't Open It! Delete those emails right away.



Malware



Malware is a program written with the intent to harm your computer in some way.

Programs such as this, may be waiting for you to do something(a trigger), so that it can run. This could be the clicking of the link or opening an email attachment.

When searching for free downloads online, be very careful. There are a lot of sites out there trying to trick you. They will pay to make their site get returned at the top of the list of search results. Then when you access the page, they use blinking buttons to trick you to click. The result of clicking usually ends up being your computer loaded up with malware.

Once your machine is infected, it can change browser settings, create unusual popup ads on your computer and then pass the malware on to someone else.



Spyware is a program that gets onto your computer through a download or a virus and it gathers information about you and sends this back to its creator.

Some of the types of information spyware might send back to home base is email addresses of you or your contacts, passwords, account numbers, and credit card numbers.

Some spyware out there records how you use your computer and what you search for online.

Adware

Adware is software that you are allowed to use by the author because of the advertisements that pop up occasionally during the game. Many of these type games you will find in the form of apps on your phone or devices.

Through the addition of advertisements, the developer gains some income that may supplement a discount to the user, sometimes making the software free.

Often after using the product with the ads, a consumer will purchase the software to get rid of the ads.

<http://www.pctools.com/security-news/what-is-adware-and-spyware/>



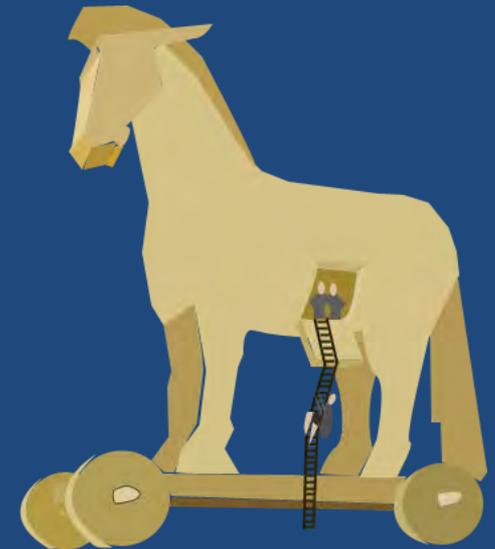
Trojan Horse

The name for the Trojan Horse virus was derived from tale of the Trojan Horse constructed by the Greeks to gain access to the city of Troy. The wooden horse was left at the gates as an offering to Athena. The horse was then wheeled into the city and out came Greek fighters hiding inside. <http://www.britannica.com/topic/Trojan-horse>

A Trojan horse virus is a form of malware that is dressed up as something interesting or software from a source we are familiar with. The purpose is to trick the person into installing it. This allows the creator of the Trojan to do damage to data or software on your computer. They also will set up a 'back door' or access point that allows them to access your system.

Trojan viruses don't spread by infecting other files and they cannot duplicate themselves.

<http://www.webopedia.com/DidYouKnow/Internet/virus.asp>



Worms

Worms are malware that can duplicate itself and spread to other computers. Worms always do something bad, even if it is just slowing things down.

Worms will frequently set up the ability for computers to be taken over by the worm's author by creating backdoors on the host computer. These computers are then called a "zombie computer". "Zombie computers" can be used to send out spam or as a shield to hide the web address of people who want to do bad things.

<http://www.webopedia.com/TERM/Z/zombie.html>





Virus

A virus is a small program that is created to spread from one computer to the next and to mess up the way your computer works.

Many times viruses hop from computer to computer via email attachments or messages. They can also hide in funny pictures(memes), e-cards, or other desirable file attachments. It can also be sent through an instant message.

A virus can corrupt your data, or worse, delete it. It can also email copies of itself to your friends.

Keeping your anti-virus software up to date is key to protecting against the latest viruses and other security threats.

<https://www.microsoft.com/security/pc-security/virus-what-is.aspx>

Social Media



Privacy settings on social media accounts are set up as public when you first get one. Unless you want everyone to be able to look at all of your photos and other private stuff, you must go into your account settings and change this.

Something to remember is whatever you post and say on your page can be shared by your friends. Think about what you post online, BEFORE you do it. What you post, could be seen by anyone at any time depending on your settings and the friends you keep. Because we can take pictures of our screens, there is really no setting that can protect you. Think twice about what you are sharing with others, so there are no regrets later.

Make sure you know the people that you accept friend requests from. Sometimes people try to friend you to hack your Facebook account or access your contacts. Once you are hacked they will send out strange messages or friend requests to your contacts. Protect your friends and yourself by being cautious with friends and creating strong passwords for your social media accounts.

Geotagging



Geotagging is the bit of data that your electronic device packages with your picture that has information about where the picture was taken. This is something that can be turned on and off in your device and typically comes turned on until you change the setting.

When your photo is geotagged, this gives people information about your location. Letting outsiders know where you are, can allow them to plan to steal your belongings or vandalize your home.

Consider if you post a photo every Wednesday in your outfit ready to walk to ball practice and geotagging is turned on. This shows you have a routine and gives a rough area you will be in. A predator could come and take you away.

Another issue with allowing the geotagging to occur is you don't have control of your own privacy. Everyone does not need to know where you are all of the time, keep this information private.

<http://www.nytimes.com/2010/08/13/technology/personaltech>



Be Careful of What You Say!



Defamation: Defamation is the blanket word used for all types of untrue statements made about others. [Definition of Defamation on Law.com](#)

Slander: When someone orally tells one or more people an untruth about someone, which will harm the reputation of the person it is about. It is not slander if the untruth is in writing of some sort or if it is broadcast through television or radio.

[Definition of Slander on Law.com](#)

Libel: This is where someone publishes to print(including pictures), written word, online posts, blogs, articles, or broadcast through radio, television, or film, an untruth about another which will do harm to the person's reputation. [Definition of Libel on Law.com](#)



Be Careful of What You Say!



Much of the things people post online may get ignored, and you may get lucky and avoid legal action. But, when someone gets angry and files a lawsuit it can cause a major headache and possibly hit you hard in the wallet.

You might think you should have a right to openly complain about a company and their bad service or lousy product. Well when it comes to this, it is not always that simple. You can get sued for this and even if the judge agrees with you, you still have to pay for a defense attorney. Think twice and make sure that whatever you have to say is worth any headache you may have pop up later.

<http://ideas.time.com/2013/01/07/yelp-reviewers-beware-you-can-get-sued/>

On social media, people get into the habit of letting their emotions get the better of them and they end up speaking their minds about others online. When that person feels that this damages their character, they may opt to sue the other person for defamation. Even if their case is not successful, the stress, money, and time that you spend defending yourself is not worth it. To read more about defamatory social media posts, [click here](#).

Stranger Danger Online



When you think of being on your computer or other electronic device in your own home, you probably think you are safe. Your mom is in the next room, what could happen?

Well there are people online that are up to no good. They go in chat rooms and pop up on your instant messenger, looking for someone to “groom”.

What is grooming you say? Well, grooming is when a stranger (can be any age) finds someone they are interested in, usually a minor. They act really nice and maybe they pretend they are much younger than they really are, like they are a kid just like you. Then they try to get you to like them and to trust them. They may ask you not to tell anyone you are talking to them. This is not okay and is a warning sign of a possible groomer.

How to Protect Yourself in Online Chats

- Choose chat sites designed for kids, such as www.kidzworld.com. Kidzworld is moderated and its aim is to protect kids from unwanted requests and online bullying.
- Beware of people you don't know. If they are asking too many questions or being too friendly they may be up to no good.
- If someone asks you to send them a picture or sends you a picture or video that is inappropriate, tell an adult or report them to the site moderators.
- Don't give out personal information to strangers online
- Don't tell strangers where you live or give them your telephone number
- Don't send strangers pictures of you or others
- If you are being bullied or threatened online, tell an adult or someone you trust





Cyberbullying

- Cyberbullying is the **willful and repeated harm** inflicted through the use of computers, cell phones, and other electronic devices.
- Using PhotoShop or other tools to create harassing images.
- Posting jokes about another person on the internet
- Using the internet to entice a group to physically harm another person.
- Making threats online using IM, email, social networking sites, or other electronic devices.



Consequences of Cyberbullying

Anything that you write, pictures that you post, or videos that you upload can be used by your school to suspend you.

College students have been removed from their athletic teams and lost college funding for writing negative comments about their coach.

When applying to colleges, they will search online to see what kind of person you are. They can deny you access if they don't like what they find.

When businesses are looking at people to hire for a job they will many times use social media to see what kind of person they are. Mean or inappropriate type posts can prevent you from getting the job you desire.

Cyberbullying can also be considered a crime and participating in this type of behavior can land you in big trouble.

Consequences of Cyberbullying

- § 18.2-152.7:1. Harassment by Computer; Penalty makes cyberbullying a crime.
- Carries a \$2500 fine and punishable by up to **12 months in prison.**

There are many websites designed to inform and decrease the number of bullying cases we see each year. The U.S. Department of Health and Human Services has created a website with lots of resources to help combat bullying of all kinds - www.stopbullying.gov

If you experience cyberbullying or witness it, tell someone such as a school counselor, teacher, or a parent.





The Effects of Cyberbullying

- Victims feel depressed, sad, angry, and frustrated.
- Victims become afraid and/or embarrassed to attend school.
- Can lead to low self-worth, family problems, academic problems, school violence, and bad behavior.
- Victims can also develop thoughts of killing themselves and possibly act on these feelings.
- There are no positive effects of cyberbullying, only pain and suffering for the victims.
- The affects of being bullied can affect the victim into adulthood and prevent them from being all they can be in the future.



Dealing with Cyberbullying

- Never do the same thing back, 2 wrongs don't make a right
- Tell them to stop
- Block their access to you
- Report it to the site you are on such as Facebook or Twitter
- NEVER pass along messages from cyberbullies, stop the spread of this behavior
- Set up privacy controls and keep the bully out of your friends list
- Don't be a cyberbully yourself
- If you witness someone getting bullied, tell someone so it can be stopped. Many times the person being bullied won't tell out of fear.
- Spread the word that bullying is not cool
- Don't laugh or encourage the bully, it is not funny and it can lead to major trouble for the person doing the bullying.



About Sexting



“Sexting” is when someone sends or receives sexually explicit or non-PG Rated pictures or video electronically, mainly via cell phones or tablets.

The numbers on how many teens say that they have sent/posted nude or semi-nude pictures or videos of themselves is upsetting.

20% of teens between 13 to 19 years of age have engaged in sexting.

22% of teen girls

18% of teen boys

11% of teen girls between 13 to 16 years of age have engaged in sexting.

Did you know that if you forward a picture of a sexual or nude photo of someone underage, you are as responsible for the image as the original sender?? You can be charged with a crime.

Many teens don't realize that if you send a picture of yourself that is inappropriate and that picture ends up online, it could be there forever. You can never fully delete things that end up on the web.



About Sexting



There is no age minimum that protects young people from getting charged with a sexual offense.

Something that you think is okay or just a joke, might land you in a ton of trouble. For example, you might take a picture of your friend naked to embarrass them, but if they are under the age of 18, this is considered production of child pornography.

If you are sent something inappropriate, do not share it and don't delete it. Tell an adult immediately. You may feel like you are getting your friend into trouble, but you are protecting yourself and you are protecting them. They may not be thinking about the consequences or the effect this behavior can have on their future.

Anyone that gets convicted of a sex offense, will have to register as a sex offender. Sex offenders have to keep their address updated and keep a current photo with the police. The information goes on the sex offender registry where anyone can go and see your picture and where you live online.

REMEMBER: You can't control what other people do with your photos. Even if you think you are sending it to someone you can trust, they may end up surprising you. You can't trust anyone with something as private as that. Don't Do It!

Legal Consequences of Sexting

- The Virginia Department of Education has an excellent resource with real life examples of the consequences of sexting that can be found [here](#).
- The Attorney General's Virginia Rules website is designed to give Virginia Youth information on all the laws in the state. [Virginia Rules](#) has extensive information on sexting and other internet security risks.
- This article in The Virginian-Pilot tells a story of five Virginia teens getting charged with felonies for sexting and being in possession of sexually explicit photos of a minor, read more about it [here](#).



Information Provided By:
Office of the Attorney
General

202 North Ninth Street
Richmond, Virginia 23219

(804) 786-2071

www.ag.virginia.gov

Resident Internet Education Information

Free Wifi Internet Service Terms

Date Last Modified: -13-2019

Welcome home to your new apartment! Below you will find the information needed to connect to the free WIFI internet service provided in your unit ("Service"), which is provided to you by _____ . By using this Service or by clicking "accept" or "agree", you are agreeing to the terms of these Free Wifi Internet Service Terms ("Terms"). IF YOU DO NOT WANT TO AGREE TO THESE TERMS, YOU MUST NOT ACCESS OR USE THE SERVICE.

Wireless SSID: _____

Wireless Password: _____

1. Extent of the Service

1.1 We do not recommend in particular the use of any websites (or other internet related services) Service and your use of Service is carried out entirely at your own risk.

1.2 We have no responsibility for, or control over, the Service you access and do not guarantee that the Service is error or virus free.

1.3 We have no responsibility for, or control over, the information you transmit or receive via the Service.

1.4 Save for the purposes of network diagnostics, we do not examine the use to which you put the Service or the nature of the information you send or receive.

1.5 We do not guarantee:

1.5.1 the availability of the Service;

1.5.2 the speed at which information may be transmitted or received via the Service; or

1.5.3 that the Service will be compatible with your equipment or any software which you use.

1.6 While we take reasonable steps to ensure the security of the Service and to prevent unlawful access to information transmitted or received using the Service we do not guarantee the security of the information which you may transmit or receive using the Service or located on any equipment utilizing the Service and you accept that it is your responsibility to protect your information and have adequate security in terms of equipment and procedures to ensure the security, integrity and confidentiality of your information and data.

1.7 We reserve the right at all times to withdraw the Service, change the specifications or manner of use of the Service, to change access codes, usernames, passwords or other security information necessary to access the service.

2. Your Use of the Service

2.1 You must not use the Service to access Service, or send or receive e-mails, or otherwise transfer, stream or transmit content which:

2.1.1 are defamatory, threatening, intimidatory or which could be classed as harassment;

2.1.2 contain obscene, profane or abusive language or material;

2.1.3 contain pornographic material that is text, pictures, films, video clips of a sexually explicit nature

2.1.4 contain offensive or derogatory images regarding sex, race, religion, color, origin, age, physical or mental disability, medical condition or sexual orientation

2.1.5 contain material which infringe third party's rights including intellectual property rights

2.1.6 in our reasonable opinion may adversely affect the manner in which we carry out our business or

2.1.7 are otherwise unlawful or inappropriate

2.2 Music, video, pictures, text and other content on the internet are copyrightable works and you should not download, alter, e-mail or otherwise use such content unless certain that the owner of such works has authorized its use by you.

2.3 We may terminate or temporarily suspend the Service if we reasonably believe that you are in breach of any provisions of this agreement including but not limited to clauses 2.1 to 2.2 above.

2.4 We recommend that you do not use the service to transmit or receive any confidential information or data and should you choose to do so you do so at your own risk.

2.5 The Service is intended for personal, non-commercial use only. In the event that you use the Service for commercial purposes we would specifically refer you to clause 2.5

3. Criminal Activity

3.1 You must not use the Service to engage in any activity which constitutes or is capable of constituting a criminal offense, either in the United States or in any jurisdiction throughout the world.

3.2 You agree and acknowledge that we may be required to provide assistance and information to law enforcement, governmental agencies and other authorities, and by using the Service you consent to our compliance with such requirements.

3.3 You agree and acknowledge that we may keep a log of the Internet Protocol "IP" addresses of any devices which access the Service, the times when they have accessed the Service and the activity associated with that IP address

3.4 You further agree we are entitled to co-operate with law enforcement authorities and rights-holders in the investigation of any suspected or alleged illegal activity by you which may include, but is not limited to, disclosure of such information as we have whether pursuant to clause 3.3 or otherwise, and are entitled to provide by law, to law enforcement authorities or rights-holders. YOU WAIVE AND AGREE TO HOLD HARMLESS US AND OUR 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.

4. Other Terms

4.1 You agree to indemnify, defend, hold harmless, and compensate us fully for any claims or legal action made or threatened against us by someone else because you have used the Service in breach of these Terms, including but not limited to clauses 2.1 to 2.2 and 3.1 above.

4.2 We reserve the right to amend, alter, or modify these Terms at any time.

Internet Security Plan – The Coile

For basic issues and education on internet security this will be handled by onsite staff.

Basic Security Includes:

- Wifi password reset assistance
- Reset Cox provided device to factory settings at each unit turn
- Staff will not troubleshoot computers issues only issues related to the device and its security provided by cox

Not Basic security issues that will be triaged with Cox Support include:

- Copy right issues
- Illegal downloading of copyrighted files

Below are a list of Security Features that would come with the Cox managed internet per unit service

Baseline Privacy interface Plus (BPI+)

Stateful Packet Inspection Firewall (SPIF)

Customizable Firewall Security Levels

Intrusion Detection and Prevention

Multilevel access policy

Security and Service segregation per SSID

Parental Control – URL based website filtering and Time based access control

Tab X:

Marketing Plan for units meeting accessibility
requirements of HUD section 504

Note to all applicants/respondents: This form was developed with Nuance, the official HUD software for the creation of HUD forms. HUD has made available instructions for downloading a free installation of a Nuance reader that allows the user to fill-in and save this form in Nuance. Please see <http://portal.hud.gov/hudportal/documents/huddoc?id=nuancereaderinstall.pdf> for the instructions. Using Nuance software is the only means of completing this form.

Affirmative Fair Housing Marketing Plan (AFHMP) - Multifamily Housing

**U.S. Department of Housing and Urban Development
Office of Fair Housing and Equal Opportunity**

OMB Approval No. 2529-0013
(exp.1/31/2021)

1a. Project Name & Address (including City, County, State & Zip Code)

311 33rd Street LLC
311 33rd Street
Newport News, Newport News City County, Virginia 23607

1b. Project Contract Number

1c. No. of Units

31

1d. Census Tract

301.00

1e. Housing/Expanded Housing Market Area

Housing Market Area: Newport News City
Expanded Housing Market Area: James City County Virginia

1f. Managing Agent Name, Address (including City, County, State & Zip Code), Telephone Number & Email Address

TM Associates Management, Inc., 1375 Piccard Drive, Suite 150, Rockville, Montgomery County, Maryland 20850 (240) 683-0300
rentals@tmamgroup.com

1g. Application/Owner/Developer Name, Address (including City, County, State & Zip Code), Telephone Number & Email Address

311 33rd Street, LLC, c/o TM Associates Management, Inc., 1375 Piccard Drive, Suite 150, Rockville, Montgomery County, Maryland 20850 (240) 683-0300 rentals @tmamgroup.com

1h. Entity Responsible for Marketing (check all that apply)

Owner Agent Other (specify) _____

Position, Name (if known), Address (including City, County, State & Zip Code), Telephone Number & Email Address

Com. Mgr., 80 29th Street, Newport News, Newport News City County, Virginia 23607 / Regional Community Manager, TM Associates Management, Inc., 1375 Piccard Dr., Suite 150, Rockville, Montgomery Co., MD 20750 (240) 683-0300

1i. To whom should approval and other correspondence concerning this AFHMP be sent? Indicate Name, Address (including City, State & Zip Code), Telephone Number & E-Mail Address.

Adam Stockmaster, President of Development, TM Associates Management, Inc., 1375 Piccard Drive, Suite 150, Rockville, Montgomery County, Maryland 20850 (240) 683-0300 astockmaster@tmadevelopment.com

2a. Affirmative Fair Housing Marketing Plan

Plan Type Date of the First Approved AFHMP:

Reason(s) for current update:

2b. HUD-Approved Occupancy of the Project (check all that apply)

Elderly Family Mixed (Elderly/Disabled) Disabled

2c. Date of Initial Occupancy

2d. Advertising Start Date

Advertising must begin *at least* 90 days prior to initial or renewed occupancy for new construction and substantial rehabilitation projects.

Date advertising began or will begin

For existing projects, select below the reason advertising will be used:

- To fill existing unit vacancies
- To place applicants on a waiting list (which currently has individuals)
- To reopen a closed waiting list (which currently has individuals)

3a. Demographics of Project and Housing Market Area

Complete and submit Worksheet 1.

3b. Targeted Marketing Activity

Based on your completed Worksheet 1, indicate which demographic group(s) in the housing market area is/are *least* likely to apply for the housing without special outreach efforts. (check all that apply)

- White American Indian or Alaska Native Asian Black or African American
 Native Hawaiian or Other Pacific Islander Hispanic or Latino Persons with Disabilities
 Families with Children Other ethnic group, religion, etc. (specify)
-

4a. Residency Preference

Is the owner requesting a residency preference? If yes, complete questions 1 through 5.
If no, proceed to Block 4b.

(1) Type

(2) Is the residency preference area:

The same as the AFHMP housing/expanded housing market area as identified in Block 1e?

The same as the residency preference area of the local PHA in whose jurisdiction the project is located?

(3) What is the geographic area for the residency preference?

(4) What is the reason for having a residency preference?

(5) How do you plan to periodically evaluate your residency preference to ensure that it is in accordance with the non-discrimination and equal opportunity requirements in 24 CFR 5.105(a)?

Complete and submit Worksheet 2 when requesting a residency preference (see also 24 CFR 5.655(c)(1)) for residency preference requirements. The requirements in 24 CFR 5.655(c)(1) will be used by HUD as guidelines for evaluating residency preferences consistent with the applicable HUD program requirements. See also HUD Occupancy Handbook (4350.3) Chapter 4, Section 4.6 for additional guidance on preferences.

4b. Proposed Marketing Activities: Community Contacts

Complete and submit Worksheet 3 to describe your use of community contacts to market the project to those least likely to apply.

4c. Proposed Marketing Activities: Methods of Advertising

Complete and submit Worksheet 4 to describe your proposed methods of advertising that will be used to market to those least likely to apply. Attach copies of advertisements, radio and television scripts, Internet advertisements, websites, and brochures, etc.

5a. Fair Housing Poster

The Fair Housing Poster must be prominently displayed in all offices in which sale or rental activity takes place (24 CFR 200.620(e)). Check below all locations where the Poster will be displayed.

Rental Office Real Estate Office Model Unit Other (specify)

5b. Affirmative Fair Housing Marketing Plan

The AFHMP must be available for public inspection at the sales or rental office (24 CFR 200.625). Check below all locations where the AFHMP will be made available.

Rental Office Real Estate Office Model Unit Other (specify)

5c. Project Site Sign

Project Site Signs, if any, must display in a conspicuous position the HUD approved Equal Housing Opportunity logo, slogan, or statement (24 CFR 200.620(f)). Check below all locations where the Project Site Sign will be displayed. Please submit photos of Project signs.

Rental Office Real Estate Office Model Unit Entrance to Project Other (specify)

The size of the Project Site Sign will be x

The Equal Housing Opportunity logo or slogan or statement will be x

6. Evaluation of Marketing Activities

Explain the evaluation process you will use to determine whether your marketing activities have been successful in attracting individuals least likely to apply, how often you will make this determination, and how you will make decisions about future marketing based on the evaluation process.

Management evaluates the success of it's marketing activities at least once annually (April each year), determining the percentage of the applicants over the last year that meet the criteria for least likely to apply. Our Yardi software tracks statistical data of applicants and residents reporting. Upon completion of the evaluation, management will adjust marketing activities accordingly, updating this plan if needed.

7a. Marketing Staff

What staff positions are/will be responsible for affirmative marketing?

Site Manager and Regional Property Manager.

7b. Staff Training and Assessment: AFHMP

- (1) Has staff been trained on the AFHMP?
- (2) Has staff been instructed in writing and orally on non-discrimination and fair housing policies as required by 24 CFR 200.620(c)?
- (3) If yes, who provides instruction on the AFHMP and Fair Housing Act, and how frequently?

Corporate office training and third party at least annually.

- (4) Do you periodically assess staff skills on the use of the AFHMP and the application of the Fair Housing Act?
- (5) If yes, how and how often?

Performance evaluation performed annually and during the annual site inspection performed separately annually.

7c. Tenant Selection Training/Staff

- (1) Has staff been trained on tenant selection in accordance with the project's occupancy policy, including any residency preferences?
- (2) What staff positions are/will be responsible for tenant selection?

Site Manager and Regional Property Manager.

7d. Staff Instruction/Training:

Describe AFHM/Fair Housing Act staff training, already provided or to be provided, to whom it was/will be provided, content of training, and the dates of past and anticipated training. Please include copies of any AFHM/Fair Housing staff training materials.

TM Associates has a Learning Management System (TM University) that offers on demand learning and best practices for our employees. Each new hire is enrolled in our New Hire Orientation, where Fair Housing training is required to be completed within the first 30 days of employment. If the property participates in a government subsidized program, such as HUD, office personnel are also trained on the Affordable Housing Marketing Plan and its purpose, which is to help owners/agents effectively market the availability of housing opportunities to individuals of both minority and non-minority groups that are least likely to apply for occupancy.

TM Associates held Fair Housing Seminars in March, 2022 presented by Offit Kurman Law Offices, IREM and NAA.

All employees will be required to complete Fair Housing training via TM University in April of every year.

8. Additional Considerations Is there anything else you would like to tell us about your AFHMP to help ensure that your program is marketed to those least likely to apply for housing in your project? Please attach additional sheets, as needed.

9. Review and Update

By signing this form, the applicant/respondent agrees to implement its AFHMP, and to review and update its AFHMP in accordance with the instructions to item 9 of this form in order to ensure continued compliance with HUD's Affirmative Fair Housing Marketing Regulations (see 24 CFR Part 200, Subpart M). I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate. Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (See 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802).

Signature of person submitting this Plan & Date of Submission (mm/dd/yyyy)

Name (type or print)

Adam Stockmaster

Title & Name of Company

President of Development/TM Associates Management, Inc.

For HUD-Office of Housing Use Only

Reviewing Official:

For HUD-Office of Fair Housing and Equal Opportunity Use Only

Approval

Disapproval

Signature & Date (mm/dd/yyyy)

Signature & Date (mm/dd/yyyy)

Name
(type
or
print)

Title

Name
(type
or
print)

Title

Public reporting burden for this collection of information is estimated to average six (6) hours per initial response, and four (4) hours for updated plans, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid Office of Management and Budget (OMB) control number.

Purpose of Form: All applicants for participation in FHA subsidized and unsubsidized multifamily housing programs with five or more units (see 24 CFR 200.615) must complete this Affirmative Fair Housing Marketing Plan (AFHMP) form as specified in 24 CFR 200.625, and in accordance with the requirements in 24 CFR 200.620. The purpose of this AFHMP is to help applicants offer equal housing opportunities regardless of race, color, national origin, religion, sex, familial status, or disability. The AFHMP helps owners/agents (respondents) effectively market the availability of housing opportunities to individuals of both minority and non-minority groups that are least likely to apply for occupancy. Affirmative fair housing marketing and planning should be part of all new construction, substantial rehabilitation, and existing project marketing and advertising activities.

An AFHM program, as specified in this Plan, shall be in effect for each multifamily project throughout the life of the mortgage (24 CFR 200.620(a)). The AFHMP, once approved by HUD, must be made available for public inspection at the sales or rental offices of the respondent (24 CFR 200.625) and may not be revised without HUD approval. This form contains no questions of a confidential nature.

Applicability: The form and worksheets must be completed and submitted by all FHA subsidized and unsubsidized multifamily housing program applicants.

INSTRUCTIONS:

Send completed form and worksheets to your local HUD Office, Attention: Director, Office of Housing

Part 1: Applicant/Respondent and Project

Identification. Blocks 1a, 1b, 1c, 1g, 1h, and 1i are self-explanatory.

Block 1d- Respondents may obtain the Census tract number from the U.S. Census Bureau (<http://factfinder2.census.gov/main.html>) when completing Worksheet One.

Block 1e- Respondents should identify both the housing market area and the expanded housing market area for their multifamily housing projects. Use abbreviations if necessary. A **housing market area** is the area from which a multifamily housing project owner/agent may reasonably expect to draw a substantial number of its tenants. This could be a county or Metropolitan Division. The U.S. Census Bureau provides a range of levels to draw from.

An **expanded housing market area** is a larger geographic area, such as a Metropolitan Division or a Metropolitan Statistical Area, which may provide additional demographic diversity in terms of race, color, national origin, religion, sex, familial status, or disability.

Block 1f- The applicant should complete this block only if a Managing Agent (the agent cannot be the applicant) is implementing the AFHMP.

Part 2: Type of AFHMP

Block 2a- Respondents should indicate the status of the AFHMP, i.e., initial or updated, as well as the date of the first approved AFHMP. Respondents should also provide the reason (s) for the current update, whether the update is based on the five-year review or due to significant changes in project or local demographics (See instructions for Part 9).

Block 2b- Respondents should identify all groups HUD has approved for occupancy in the subject project, in accordance with the contract, grant, etc.

Block 2c- Respondents should specify the date the project was/will be first occupied.

Block 2d- For new construction and substantial rehabilitation projects, advertising must begin at least 90 days prior to initial occupancy. In the case of existing projects, respondents should indicate whether the advertising will be used to fill existing vacancies, to place individuals on the project's waiting list, or to re-open a closed waiting list. Please indicate how many people are on the waiting list when advertising begins.

Part 3 Demographics and Marketing Area.

"Least likely to apply" means that there is an identifiable presence of a specific demographic group in the housing market area, but members of that group are not likely to apply for the housing without targeted outreach, including marketing materials in other languages for limited English proficient individuals, and alternative formats for persons with disabilities. Reasons for not applying may include, but are not limited to, insufficient information about housing opportunities, language barriers, or transportation impediments.

Block 3a - Using Worksheet 1, the respondent should indicate the demographic composition of the project's residents, current project applicant data, census tract, housing market area, and expanded housing market area. The applicable housing market area and expanded housing market area should be indicated in Block 1e. Compare groups within rows/across columns on Worksheet 1 to identify any under-represented group(s) relative to the surrounding housing market area and expanded housing market area, i.e., those group(s) "least likely to apply" for the housing without targeted outreach and marketing. If there is a particular group or subgroup with members of a protected class that has an identifiable presence in the housing market area, but is not included in Worksheet 1, please specify under "Other."

Respondents should use the most current demographic data from the U.S. Census or another official source such as a local government planning office. Please indicate the source of your data in Part 8 of this form.

Block 3b - Using the information from the completed Worksheet 1, respondents should identify the demographic group(s) least likely to apply for the housing without special outreach efforts by checking all that apply.

Part 4 - Marketing Program and Residency Preference (if any).

Block 4a - A residency preference is a preference for admission of persons who reside or work in a specified geographic area (see 24 CFR 5.655(c)(1)(ii)). Respondents should indicate whether a residency preference is being utilized, and if so, respondents should specify if it is new, revised, or continuing. If a respondent wishes to utilize a residency preference, it must state the preference area (and provide a map delineating the precise area) and state the reason for having such a preference. The respondent must ensure that the preference is in accordance with the non-discrimination and equal opportunity requirements in 24 CFR 5.105(a) (see 24 CFR 5.655(c)(1)).

Respondents should use Worksheet 2 to show how the percentage of the eligible population living or working in the residency preference area compares to that of residents of the project, project applicant data, census tract, housing market area, and expanded housing market area. The percentages would be the same as shown on completed Worksheet 1.

Block 4b - Using Worksheet 3, respondents should describe their use of community contacts to help market the project to those least likely to apply. This table should include the name of a contact person, his/her address, telephone number, previous experience working with the target population(s), the approximate date contact was/will be initiated, and the specific role the community contact will play in assisting with affirmative fair housing marketing or outreach.

Block 4c - Using Worksheet 4, respondents should describe their proposed method(s) of advertising to market to those least likely to apply. This table should identify each media option, the reason for choosing this media, and the language of the advertisement. Alternative format(s) that will be used to reach persons with disabilities, and logo(s) that will appear on the various materials (as well as their size) should be described.

Please attach a copy of the advertising or marketing material.

Part 5 – Availability of the Fair Housing Poster, AFHMP, and Project Site Sign.

Block 5a - The Fair Housing Poster must be prominently displayed in all offices in which sale or rental activity takes place (24 CFR 200.620(e)). Respondents should indicate all locations where the Fair Housing Poster will be displayed.

Block 5b -The AFHMP must be available for public inspection at the sales or rental office (24 CFR 200.625). Check all of the locations where the AFHMP will be available.

Block 5c -The Project Site Sign must display in a conspicuous position the HUD-approved Equal Housing Opportunity logo, slogan, or statement (24 CFR 200.620(f)). Respondents should indicate where the Project Site Sign will be displayed, as well as the size of the Sign and the size of the logo, slogan, or statement. **Please submit photographs of project site signs.**

Part 6 - Evaluation of Marketing Activities.

Respondents should explain the evaluation process to be used to determine if they have been successful in attracting those individuals identified as least likely to apply. Respondents should also explain how they will make decisions about future marketing activities based on the evaluations.

Part 7- Marketing Staff and Training.

Block 7a - Respondents should identify staff positions that are/will be responsible for affirmative marketing.

Block 7b - Respondents should indicate whether staff has been trained on the AFHMP and Fair Housing Act.

Please indicate who provides the training and how frequently. In addition, respondents should specify whether they periodically assess staff members' skills in using the AFHMP and in applying the Fair Housing Act. They should state how often they assess employee skills and how they conduct the assessment.

Block 7c - Respondents should indicate whether staff has been trained on tenant selection in accordance with the project's occupancy policy, including residency preferences (if any). Respondents should also identify those staff positions that are/will be responsible for tenant selection.

Block 7d - Respondents should include copies of any written materials related to staff training, and identify the dates of past and anticipated training.

Part 8 - Additional Considerations.

Respondents should describe their efforts not previously mentioned that were/are planned to attract those individuals least likely to apply for the subject housing.

Part 9 - Review and Update.

By signing the respondent assumes responsibility for implementing the AFHMP. Respondents must review their AFHMP every five years or when the local Community Development jurisdiction's Consolidated Plan is updated, or when there are significant changes in the demographics of the project or the local housing market area. When reviewing the plan, the respondent should consider the current demographics of the housing market area to determine if there have been demographic changes in the population in terms of race, color, national origin, religion, sex, familial status, or disability. The respondent will then determine if the population least likely to apply for the housing is still the population identified in the AFHMP, whether the advertising and publicity cited in the current AFHMP are still appropriate, or whether advertising sources should be modified or expanded. Even if the demographics of the housing market area have not changed, the respondent should determine if the outreach currently being performed is reaching those it is intended to reach as measured by project occupancy and applicant data. If not, the AFHMP should be updated. The revised AFHMP must be submitted to HUD for approval. HUD may review whether the affirmative marketing is actually being performed in accordance with the AFHMP. If based on their review, respondents determine the AFHMP does not need to be revised, they should maintain a file documenting what was reviewed, what was found as a result of the review, and why no changes were required. HUD may review this documentation.

Notification of Intent to Begin Marketing.

No later than 90 days prior to the initiation of rental marketing activities, the respondent must submit notification of intent to begin marketing. The notification is required by the AFHMP Compliance Regulations (24 CFR 108.15). The Notification is submitted to the Office of Housing in the HUD Office servicing the locality in which the proposed housing will be located. Upon receipt of the Notification of Intent to Begin Marketing from the applicant, the monitoring office will review any previously approved plan and may schedule a pre-occupancy conference. Such conference will be held prior to initiation of sales/rental marketing activities. At this conference, the previously approved AFHMP will be reviewed with the applicant to determine if the plan, and/or its proposed implementation, requires modification prior to initiation of marketing in order to achieve the objectives of the AFHM regulation and the plan.

OMB approval of the AFHMP includes approval of this notification procedure as part of the AFHMP. The burden hours for such notification are included in the total designated for this AFHMP form.

**Worksheet 1: Determining Demographic Groups Least Likely to Apply for Housing Opportunities
(See AFHMP, Block 3b)**

In the respective columns below, indicate the percentage of demographic groups among the project's residents, current project applicant data, census tract, housing market area, and expanded housing market area (See instructions to Block 1e). If you are a new construction or substantial rehabilitation project and do not have residents or project applicant data, only report information for census tract, housing market area, and expanded market area. The purpose of this information is to identify any under-representation of certain demographic groups in terms of race, color, national origin, religion, sex, familial status, or disability. If there is significant under-representation of any demographic group among project residents or current applicants in relation to the housing/expanded housing market area, then targeted outreach and marketing should be directed towards these individuals least likely to apply. Please indicate under-represented groups in Block 3b of the AFHMP. **Please attach maps showing both the housing market area and the expanded housing market area.**

Demographic Characteristics	Project's Residents	Project's Applicant Data	Census Tract	Housing Market Area	Expanded Housing Market Area
% White	No Data Available	No Data Available	24.6%	41.0%	72.8%
% Black or African American	No Data Available	No Data Available	61.0%	41.0%	12.5%
% Hispanic or Latino	No Data Available	No Data Available	15.9%	10.3%	6.9%
% Asian	No Data Available	No Data Available	2.4%	3.2%	2.2%
% American Indian or Alaskan Native	No Data Available	No Data Available	0.6%	0.2%	0.0%
% Native Hawaiian or Pacific Islander	No Data Available	No Data Available	0.5%	0.8%	0.0%
% Persons with Disabilities	No Data Available	No Data Available	25.3%	15.9%	13.2%
% Families with Children under the age of 18	No Data Available	No Data Available	23.5%	28.5%	25.6%
Other (specify)					
Other/2 or more races			0.0%/10.9%	2.4%/11.3%	1.9%/10.6%

Worksheet 2: Establishing a Residency Preference Area (See AFHMP, Block 4a)

Complete this Worksheet if you wish to continue, revise, or add a residency preference, which is a preference for admission of persons who reside or work in a specified geographic area (see 24 CFR 5.655(c)(1)(ii)). If a residency preference is utilized, the preference must be in accordance with the non-discrimination and equal opportunity requirements contained in 24 CFR 5.105(a). This Worksheet will help show how the percentage of the population in the residency preference area compares to the demographics of the project's residents, applicant data, census tract, housing market area, and expanded housing market area. **Please attach a map clearly delineating the residency preference geographical area.**

Demographic Characteristics	Project's Residents (as determined in Worksheet 1)	Project's Applicant Data (as determined in Worksheet 1)	Census Tract (as determined in Worksheet 1)	Housing Market Area (as determined in Worksheet 1)	Expanded Housing Market Area (as determined in Worksheet 1)	Residency Preference Area (if applicable)
% White						
% Black or African American						
% Hispanic or Latino						
% Asian						
% American Indian or Alaskan Native						
% Native Hawaiian or Pacific Islander						
% Persons with Disabilities						
% Families with Children under the age of 18						
Other (specify)						
Other/2 or more race						

Worksheet 3: Proposed Marketing Activities –Community Contacts (See AFHMP, Block 4b)

For each targeted marketing population designated as least likely to apply in Block 3b, identify at least one community contact organization you will use to facilitate outreach to the particular population group. This could be a social service agency, religious body, advocacy group, community center, etc. State the names of contact persons, their addresses, their telephone numbers, their previous experience working with the target population, the approximate date contact was/will be initiated, and the specific role they will play in assisting with the affirmative fair housing marketing. Please attach additional pages if necessary.

Targeted Population(s)	Community Contact(s), including required information noted above.
Black or African American/Asian/ Am. Indian or Alaskan Native/Native Hawaiian or Pacific Islander/Hispanic/ Families with Children	Newport News Department of Social Services, 6060 Jefferson Avenue, Newport News, VA 23605 (757) 926-6300. Assists all individuals in finding adequate housing for their family's need. This organization will inform their clients about our community and distribute information accordingly.
Black or African American/Asian/ Am. Indian or Alaskan Native/Native Hawaiian or Pacific Islander/Hispanic/ Families with Children	Newport News Housing Authority, 227 27th Street, Newport News, VA 23607 (757) 928-2620. Assists all individuals in finding adequate housing for their family's need. This organization will inform their clients about our community and distribute information accordingly.
Black or African American/Asian/ Am. Indian or Alaskan Native/Native Hawaiian or Pacific Islander/Hispanic/ Disabled Persons	Peninsula For Independent Living, 2021A Cunningham Drive, Hampton, VA 23666 (757) 827-0275. Works with individuals with significant disabilities in their goals of independence in the community. Currently provide opportunities for employment and independent living for citizens with disabilities.
Black or African American	NAACP, 101 N. Armistead Avenue, Suite 206, Hampton, VA 23669 (757) 827-1768. Assists all individuals in finding adequate housing for their needs. This organization will inform their clients about our community and distribute information accordingly.
Hispanic	Hispanic Advisory Committee, City Hall, 2400 Washington Avenue, Newport News, VA 23607 (757) 926-8411. Assists all individuals in finding adequate housing for their needs. This organization will inform their clients about our community and distribute information accordingly.

Worksheet 4: Proposed Marketing Activities – Methods of Advertising (See AFHMP, Block 4c)

Complete the following table by identifying your targeted marketing population(s), as indicated in Block 3b, as well as the methods of advertising that will be used to market to that population. For each targeted population, state the means of advertising that you will use as applicable to that group and the reason for choosing this media. In each block, in addition to specifying the media that will be used (e.g., name of newspaper, television station, website, location of bulletin board, etc.) state any language(s) in which the material will be provided, identify any alternative format(s) to be used (e.g. Braille, large print, etc.), and specify the logo(s) (as well as size) that will appear on the various materials. Attach additional pages, if necessary, for further explanation. Please attach a copy of the advertising or marketing material.

Targeted Population(s) → Methods of Advertising ↓	Targeted Population:	Targeted Population:	Targeted Population:
Newspaper(s)	Black or African Am./Asian Am. Ind./Nat. Alask./Nat. Haw./Pacific Isl./Hispanic	Families with Children	Persons with Disabilities
Daily Press			
Radio Station(s)			
TV Station(s)			
Electronic Media	Black or African Am./Asian Am. Ind./Nat. Alask./Nat. Haw./Pacific Isl./Hispanic	Families with Children	Persons with Disabilities
Rent Cafe			
Bulletin Boards			
Brochures, Notices, Flyers			
Other (specify)	Black or African Am./Asian Am. Ind./Nat. Alask./Nat. Haw./Pacific Isl./Hispanic	Families with Children	Persons with Disabilities
vahousingsearch.com			

SELECTED SOCIAL CHARACTERISTICS IN THE UNITED STATES		United States® Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	DP02	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2021	
DATASET:	ACSDP5Y2021	
PRODUCT:	ACS 5-Year Estimates Data Profiles	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "SELECTED SOCIAL CHARACTERISTICS IN THE UNITED STATES." American Community Survey, ACS 5-Year Estimates Data Profiles, Table DP02, 2021, . Accessed on October 2, 2023.	
FTP URL:	None	
API URL:	https://api.census.gov/data/2021/acs/acs5/profile	
USER SELECTIONS		
TABLES	DP02	
GEOS	Census Tract 301; Newport News city; Virginia	
EXCLUDED COLUMNS		
	Census Tract 301, Newport News city, Virginia!!Margin of Error	
	Census Tract 301, Newport News city, Virginia!!Percent Margin of Error	
APPLIED FILTERS		
	None	
APPLIED SORTS		
	None	
PIVOT & GROUPING		
PIVOT COLUMNS	None	
PIVOT MODE	Off	
ROW GROUPS	None	
VALUE COLUMNS	None	

Table: ACSDP5Y2021.DP02

WEB ADDRESS	https://data.census.gov/table/ACSDP5Y2021.DP02?q=DP02:+Selected+Social+Characteristics+in+the+United+States&g=1400000US51700030100&moe=false
TABLE NOTES	<p>Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.</p>
	<p>Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Technical Documentation section.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	Source: U.S. Census Bureau, 2017-2021 American Community Survey 5-Year Estimates
	<p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented</p>
	<p>Ancestry listed in this table refers to the total number of people who responded with a particular ancestry; for example, the estimate given for Russian represents the number of people who listed Russian as either their first or second ancestry. This table lists only the largest ancestry groups; see the Detailed Tables for more categories. Race and Hispanic origin groups are not included in this table because official data for those groups come from the Race and Hispanic origin questions rather than the ancestry question (see Demographic Table).</p>
	<p>Data for year of entry of the native population reflect the year of entry into the U.S. by people who were born in Puerto Rico or U.S. Island Areas or born outside the U.S. to a U.S. citizen parent and who subsequently moved to the U.S.</p>
	<p>Methodological changes to citizenship edits may have affected citizenship data for those born in American Samoa. Users should be aware of these changes when using 2018 data or multi-year data containing data from 2018. For more information see: American Samoa Citizenship User Note</p>
	<p>The Census Bureau introduced a new set of disability questions in the 2008 ACS questionnaire. Accordingly, comparisons of disability data from 2008 or later with data from prior years are not recommended. For more information on these questions and their evaluation in the 2006 ACS Content Test, see the Evaluation Report Covering Disability.</p>

Table: ACSDP5Y2021.DP02

	Data about computer and Internet use were collected by asking respondents to select "Yes" or "No" to each type of computer and each type of Internet subscription. Therefore, respondents were able to select more than one type of computer and more than one type of Internet subscription.
	The category "with a broadband Internet subscription" refers to those who said "Yes" to at least one of the following types of Internet subscriptions: Broadband such as cable, fiber optic, or DSL; a cellular data plan; satellite; a fixed wireless subscription; or other non-dial up subscription types.
	An Internet "subscription" refers to a type of service that someone pays for to access the Internet such as a cellular data plan, broadband such as cable, fiber optic or DSL, or other type of service. This will normally refer to a service that someone is billed for directly for Internet alone or sometimes as part of a bundle.
	With a computer includes those who said "Yes" to at least one of the following types of computers: Desktop or laptop; smartphone; tablet or other portable wireless computer; or some other type of computer.
	The "children of the householder" and "own children of the householder" concepts are combined in these estimates. For more information, please the following User Note .
	The 2017-2021 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances, the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineation lists due to differences in the effective dates of the geographic entities.
	Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2010 data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.
	Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero.
COLUMN NOTES	None

Table: ACSDP5Y2021.DP02

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
HOUSEHOLDS BY TYPE		
Total households	1,632	1,632
Married-couple household	69	4.2%
With children of the householder under 18 years	0	0.0%
Cohabiting couple household	68	4.2%
With children of the householder under 18 years	19	1.2%
Male householder, no spouse/partner present	577	35.4%
With children of the householder under 18 years	0	0.0%
Householder living alone	534	32.7%
65 years and over	46	2.8%
Female householder, no spouse/partner present	918	56.3%
With children of the householder under 18 years	329	20.2%
Householder living alone	370	22.7%
65 years and over	141	8.6%
Households with one or more people under 18 years	383	23.5%
Households with one or more people 65 years and over	214	13.1%
Average household size	1.66	(X)
Average family size	2.48	(X)
RELATIONSHIP		
Population in households	2,701	2,701
Householder	1,632	60.4%
Spouse	65	2.4%

Table: ACSDP5Y2021.DP02

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
Unmarried partner	57	2.1%
Child	743	27.5%
Other relatives	150	5.6%
Other nonrelatives	54	2.0%
MARITAL STATUS		
Males 15 years and over	2,330	2,330
Never married	1,805	77.5%
Now married, except separated	292	12.5%
Separated	64	2.7%
Widowed	0	0.0%
Divorced	169	7.3%
Females 15 years and over	1,285	1,285
Never married	754	58.7%
Now married, except separated	135	10.5%
Separated	57	4.4%
Widowed	161	12.5%
Divorced	178	13.9%
FERTILITY		
Number of women 15 to 50 years old who had a birth in the past 12 months	95	95
Unmarried women (widowed, divorced, and never married)	83	87.4%
Per 1,000 unmarried women	110	(X)
Per 1,000 women 15 to 50 years old	106	(X)
Per 1,000 women 15 to 19 years old	0	(X)
Per 1,000 women 20 to 34 years old	185	(X)

Table: ACSDP5Y2021.DP02

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
Per 1,000 women 35 to 50 years old	54	(X)
GRANDPARENTS		
Number of grandparents living with own grandchildren under 18 years	35	35
Grandparents responsible for grandchildren	35	100.0%
Years responsible for grandchildren		
Less than 1 year	0	0.0%
1 or 2 years	0	0.0%
3 or 4 years	27	77.1%
5 or more years	8	22.9%
Number of grandparents responsible for own grandchildren under 18 years	35	35
Who are female	35	100.0%
Who are married	0	0.0%
SCHOOL ENROLLMENT		
Population 3 years and over enrolled in school	734	734
Nursery school, preschool	0	0.0%
Kindergarten	13	1.8%
Elementary school (grades 1-8)	299	40.7%
High school (grades 9-12)	272	37.1%
College or graduate school	150	20.4%
EDUCATIONAL ATTAINMENT		
Population 25 years and over	2,171	2,171
Less than 9th grade	35	1.6%

Table: ACSDP5Y2021.DP02

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
9th to 12th grade, no diploma	303	14.0%
High school graduate (includes equivalency)	622	28.7%
Some college, no degree	845	38.9%
Associate's degree	183	8.4%
Bachelor's degree	108	5.0%
Graduate or professional degree	75	3.5%
High school graduate or higher	1,833	84.4%
Bachelor's degree or higher	183	8.4%
VETERAN STATUS		
Civilian population 18 years and over	2,466	2,466
Civilian veterans	171	6.9%
DISABILITY STATUS OF THE CIVILIAN NONINSTITUTIONALIZED POPULATION		
Total Civilian Noninstitutionalized Population	2,601	2,601
With a disability	658	25.3%
Under 18 years	655	655
With a disability	98	15.0%
18 to 64 years	1,732	1,732
With a disability	504	29.1%
65 years and over	214	214
With a disability	56	26.2%
RESIDENCE 1 YEAR AGO		
Population 1 year and over	4,084	4,084
Same house	2,764	67.7%

Table: ACSDP5Y2021.DP02

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
Different house (in the U.S. or abroad)	1,320	32.3%
Different house in the U.S.	1,299	31.8%
Same county	182	4.5%
Different county	1,117	27.4%
Same state	285	7.0%
Different state	832	20.4%
Abroad	21	0.5%
PLACE OF BIRTH		
Total population	4,186	4,186
Native	3,867	92.4%
Born in United States	3,851	92.0%
State of residence	1,750	41.8%
Different state	2,101	50.2%
Born in Puerto Rico, U.S. Island areas, or born abroad to American parent(s)	16	0.4%
Foreign born	319	7.6%
U.S. CITIZENSHIP STATUS		
Foreign-born population	319	319
Naturalized U.S. citizen	252	79.0%
Not a U.S. citizen	67	21.0%
YEAR OF ENTRY		
Population born outside the United States	335	335
Native	16	16
Entered 2010 or later	16	100.0%
Entered before 2010	0	0.0%
Foreign born	319	319
Entered 2010 or later	73	22.9%

Table: ACSDP5Y2021.DP02

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
Entered before 2010	246	77.1%
WORLD REGION OF BIRTH OF FOREIGN BORN		
Foreign-born population, excluding population born at sea	319	319
Europe	12	3.8%
Asia	29	9.1%
Africa	0	0.0%
Oceania	0	0.0%
Latin America	278	87.1%
Northern America	0	0.0%
LANGUAGE SPOKEN AT HOME		
Population 5 years and over	3,997	3,997
English only	3,813	95.4%
Language other than English	184	4.6%
Speak English less than "very well"	23	0.6%
Spanish	144	3.6%
Speak English less than "very well"	23	0.6%
Other Indo-European languages	40	1.0%
Speak English less than "very well"	0	0.0%
Asian and Pacific Islander languages	0	0.0%
Speak English less than "very well"	0	0.0%
Other languages	0	0.0%
Speak English less than "very well"	0	0.0%

Table: ACSDP5Y2021.DP02

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
ANCESTRY		
Total population	4,186	4,186
American	525	12.5%
Arab	6	0.1%
Czech	17	0.4%
Danish	20	0.5%
Dutch	21	0.5%
English	57	1.4%
French (except Basque)	31	0.7%
French Canadian	0	0.0%
German	173	4.1%
Greek	0	0.0%
Hungarian	0	0.0%
Irish	202	4.8%
Italian	30	0.7%
Lithuanian	0	0.0%
Norwegian	0	0.0%
Polish	0	0.0%
Portuguese	23	0.5%
Russian	0	0.0%
Scotch-Irish	0	0.0%
Scottish	41	1.0%
Slovak	0	0.0%
Subsaharan African	18	0.4%
Swedish	0	0.0%
Swiss	0	0.0%
Ukrainian	0	0.0%
Welsh	17	0.4%
West Indian (excluding Hispanic origin groups)	110	2.6%

Table: ACSDP5Y2021.DP02

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
COMPUTERS AND INTERNET USE		
Total households	1,632	1,632
With a computer	1,196	73.3%
With a broadband Internet subscription	984	60.3%

ACS DEMOGRAPHIC AND HOUSING ESTIMATES		United States[®] Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	DP05	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2021	
DATASET:	ACSDP5Y2021	
PRODUCT:	ACS 5-Year Estimates Data Profiles	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "ACS DEMOGRAPHIC AND HOUSING ESTIMATES." American Community Survey, ACS 5-Year Estimates Data Profiles. Table DP05. 2021. . Accessed on October 2, 2023.	
FTP URL:	None	
API URL:	https://api.census.gov/data/2021/acs/acs5/profile	
USER SELECTIONS		
TABLES	DP05	
GEOS	Census Tract 301; Newport News city; Virginia	
EXCLUDED COLUMNS		
	Census Tract 301, Newport News city, Virginia!!Margin of Error	
	Census Tract 301, Newport News city, Virginia!!Percent Margin of Error	
APPLIED FILTERS		
	None	
APPLIED SORTS		
	None	
PIVOT & GROUPING		
PIVOT COLUMNS	None	
PIVOT MODE	Off	
ROW GROUPS	None	
VALUE COLUMNS	None	

Table: ACSDP5Y2021.DP05

WEB ADDRESS	https://data.census.gov/table/ACSDP5Y2021.DP05?q=DP05:+ACS+Demographic+and+Housing+Estimates&g=1400000US51700030100&moe=false
TABLE NOTES	<p>Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.</p>
	<p>Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Technical Documentation section.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	Source: U.S. Census Bureau, 2017-2021 American Community Survey 5-Year Estimates
	<p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented</p>
	For more information on understanding Hispanic origin and race data, please see the America Counts: Stories Behind the Numbers article entitled, 2020 Census Illuminates Racial and Ethnic Composition of the Country, issued August 2021.
	The Hispanic origin and race codes were updated in 2020. For more information on the Hispanic origin and race code changes, please visit the American Community Survey Technical Documentation website.
	The 2017-2021 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances, the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineation lists due to differences in the effective dates of the geographic entities.
	Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2010 data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Table: ACSDP5Y2021.DP05

	<p>Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero</p>
COLUMN NOTES	None

Table: ACSDP5Y2021.DP05

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
SEX AND AGE		
Total population	4,186	4,186
Male	2,639	63.0%
Female	1,547	37.0%
Sex ratio (males per 100 females)	170.6	(X)
Under 5 years	189	4.5%
5 to 9 years	151	3.6%
10 to 14 years	231	5.5%
15 to 19 years	561	13.4%
20 to 24 years	883	21.1%
25 to 34 years	679	16.2%
35 to 44 years	281	6.7%
45 to 54 years	616	14.7%
55 to 59 years	171	4.1%
60 to 64 years	191	4.6%
65 to 74 years	185	4.4%
75 to 84 years	15	0.4%
85 years and over	33	0.8%
Median age (years)	25.7	(X)
Under 18 years	699	16.7%
16 years and over	3,558	85.0%
18 years and over	3,487	83.3%
21 years and over	2,783	66.5%
62 years and over	342	8.2%
65 years and over	233	5.6%
18 years and over	3,487	3,487
Male	2,202	63.1%
Female	1,285	36.9%

Table: ACSDP5Y2021.DP05

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
Sex ratio (males per 100 females)	171.4	(X)
65 years and over	233	233
Male	81	34.8%
Female	152	65.2%
Sex ratio (males per 100 females)	53.3	(X)
RACE		
Total population	4,186	4,186
One race	3,729	89.1%
Two or more races	457	10.9%
One race	3,729	89.1%
White	1,028	24.6%
Black or African American	2,555	61.0%
American Indian and Alaska Native	24	0.6%
Cherokee tribal grouping	0	0.0%
Chippewa tribal grouping	0	0.0%
Navajo tribal grouping	0	0.0%
Sioux tribal grouping	0	0.0%
Asian	100	2.4%
Asian Indian	29	0.7%
Chinese	17	0.4%
Filipino	54	1.3%
Japanese	0	0.0%
Korean	0	0.0%
Vietnamese	0	0.0%
Other Asian	0	0.0%
Native Hawaiian and Other Pacific Islander	20	0.5%

Table: ACSDP5Y2021.DP05

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
Native Hawaiian	0	0.0%
Chamorro	0	0.0%
Samoa	0	0.0%
Other Pacific Islander	20	0.5%
Some other race	2	0.0%
Two or more races	457	10.9%
White and Black or African American	212	5.1%
White and American Indian and Alaska Native	6	0.1%
White and Asian	0	0.0%
Black or African American and American Indian and Alaska Native	10	0.2%
Race alone or in combination with one or more other races		
Total population	4,186	4,186
White	1,388	33.2%
Black or African American	2,867	68.5%
American Indian and Alaska Native	40	1.0%
Asian	119	2.8%
Native Hawaiian and Other Pacific Islander	39	0.9%
Some other race	201	4.8%
HISPANIC OR LATINO AND RACE		
Total population	4,186	4,186
Hispanic or Latino (of any race)	666	15.9%
Mexican	287	6.9%
Puerto Rican	269	6.4%

Table: ACSDP5Y2021.DP05

	Census Tract 301, Newport News city, Virginia	
Label	Estimate	Percent
Cuban	19	0.5%
Other Hispanic or Latino	91	2.2%
Not Hispanic or Latino	3,520	84.1%
White alone	839	20.0%
Black or African American alone	2,480	59.2%
American Indian and Alaska Native alone	8	0.2%
Asian alone	100	2.4%
Native Hawaiian and Other Pacific Islander alone	20	0.5%
Some other race alone	0	0.0%
Two or more races	73	1.7%
Two races including Some other race	39	0.9%
Two races excluding Some other race, and Three or more races	34	0.8%
Total housing units	1,982	(X)
CITIZEN, VOTING AGE POPULATION		
Citizen, 18 and over population	3,433	3,433
Male	2,194	63.9%
Female	1,239	36.1%

Selected Social Characteristics in the United States		United States[®] Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	DP02	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2022	
DATASET:	ACSDP1Y2022	
PRODUCT:	ACS 1-Year Estimates Data Profiles	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "Selected Social Characteristics in the United States." American Community Survey, ACS 1-Year Estimates Data Profiles, Table DP02, 2022, . Accessed on October 2, 2023.	
FTP URL:	None	
API URL:	https://api.census.gov/data/2022/acs/acs1/profile	
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Table: ACSDP1Y2022.DP02

TABLE NOTES	<p>Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, the decennial census is the official source of population totals for April 1st of each decennial year. In between censuses, the Census Bureau's Population Estimates Program produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.</p>
	<p>Information about the American Community Survey (ACS) can be found on the ACS website. Supporting documentation including code lists, subject definitions, data accuracy, and statistical testing, and a full list of ACS tables and table shells (without estimates) can be found on the Technical Documentation section of the ACS website.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	<p>Source: U.S. Census Bureau, 2022 American Community Survey 1-Year Estimates</p>
	<p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented</p>
	<p>Ancestry listed in this table refers to the total number of people who responded with a particular ancestry; for example, the estimate given for German represents the number of people who listed German as either their first or second ancestry. This table lists only the largest ancestry groups; see the Detailed Tables for more categories. Race and Hispanic origin groups are not included in this table because data for those groups come from the Race and Hispanic origin questions rather than the ancestry question (see Demographic Table).</p>
	<p>Data for year of entry of the native population reflect the year of entry into the U.S. by people who were born in Puerto Rico or U.S. Island Areas or born outside the U.S. to a U.S. citizen parent and who subsequently moved to the U.S.</p>
	<p>The Census Bureau introduced a new set of disability questions in the 2008 ACS questionnaire. Accordingly, comparisons of disability data from 2008 or later with data from prior years are not recommended. For more information on these questions and their evaluation in the 2006 ACS Content Test, see the Evaluation Report Covering Disability.</p>
	<p>The category "with a broadband Internet subscription" refers to those who said "Yes" to at least one of the following types of Internet subscriptions: Broadband such as cable, fiber optic, or DSL; a cellular data plan; satellite; a fixed wireless subscription; or other non-dial up subscription types.</p>

Table: ACSDP1Y2022.DP02

	An Internet "subscription" refers to a type of service that someone pays for to access the Internet such as a cellular data plan, broadband such as cable, fiber optic or DSL, or other type of service. This will normally refer to a service that someone is billed for directly for Internet alone or sometimes as part of a bundle.
	With a computer includes those who said "Yes" to at least one of the following types of computers: Desktop or laptop; smartphone; tablet or other portable wireless computer; or some other type of computer.
	Caution should be used when comparing data for computer and Internet use before and after 2016. Changes in 2016 to the questions involving the wording as well as the response options resulted in changed response patterns in the data. Most noticeable are increases in overall computer ownership or use, the total of Internet subscriptions, satellite subscriptions, and cellular data plans for a smartphone or other mobile device. For more detailed information about these changes, see the 2016 American Community Survey Content Test Report for Computer and Internet Use located at https://www.census.gov/library/working-papers/2017/acs/2017_Lewis_01.html or the user note regarding changes in the 2016 questions located at https://www.census.gov/programs-surveys/acs/technical-documentation/user-notes/2017-
	The 2022 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineations due to differences in the effective dates of the geographic entities.
	Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on 2020 Census data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.
	Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero.
COLUMN NOTES	None

Table: ACSDP1Y2022.DP02

	Newport News city, Virginia	
Label	Estimate	Percent
HOUSEHOLDS BY TYPE		
Total households	75,306	75,306
Married-couple household	27,103	36.0%
With children of the householder under 18 years	10,273	13.6%
Cohabiting couple household	6,388	8.5%
With children of the householder under 18 years	2,344	3.1%
Male householder, no spouse/partner present	16,674	22.1%
With children of the householder under 18 years	740	1.0%
Householder living alone	12,411	16.5%
65 years and over	3,395	4.5%
Female householder, no spouse/partner present	25,141	33.4%
With children of the householder under 18 years	5,068	6.7%
Householder living alone	14,663	19.5%
65 years and over	6,814	9.0%
Households with one or more people under 18 years	21,487	28.5%
Households with one or more people 65 years and over	21,024	27.9%
Average household size	2.36	(X)
Average family size	3.11	(X)
RELATIONSHIP		
Population in households	177,446	177,446
Householder	75,306	42.4%
Spouse	27,126	15.3%

Table: ACSDP1Y2022.DP02

	Newport News city, Virginia	
Label	Estimate	Percent
Unmarried partner	6,358	3.6%
Child	50,016	28.2%
Other relatives	12,429	7.0%
Other nonrelatives	6,211	3.5%
MARITAL STATUS		
Males 15 years and over	71,104	71,104
Never married	31,829	44.8%
Now married, except separated	28,627	40.3%
Separated	1,775	2.5%
Widowed	2,649	3.7%
Divorced	6,224	8.8%
Females 15 years and over	77,464	77,464
Never married	28,549	36.9%
Now married, except separated	29,191	37.7%
Separated	2,275	2.9%
Widowed	6,385	8.2%
Divorced	11,064	14.3%
FERTILITY		
Number of women 15 to 50 years old who had a birth in the past 12 months	2,512	2,512
Unmarried women (widowed, divorced, and never married)	1,058	42.1%
Per 1,000 unmarried women	35	(X)
Per 1,000 women 15 to 50 years old	54	(X)
Per 1,000 women 15 to 19 years old	51	(X)
Per 1,000 women 20 to 34 years old	80	(X)

Table: ACSDP1Y2022.DP02

	Newport News city, Virginia	
Label	Estimate	Percent
Per 1,000 women 35 to 50 years old	23	(X)
GRANDPARENTS		
Number of grandparents living with own grandchildren under 18 years	N	N
Grandparents responsible for grandchildren	N	N
Years responsible for grandchildren		
Less than 1 year	N	N
1 or 2 years	N	N
3 or 4 years	N	N
5 or more years	N	N
Number of grandparents responsible for own grandchildren under 18 years	N	N
Who are female	1,185	N
Who are married	638	N
SCHOOL ENROLLMENT		
Population 3 years and over enrolled in school	44,146	44,146
Nursery school, preschool	1,454	3.3%
Kindergarten	3,353	7.6%
Elementary school (grades 1-8)	17,450	39.5%
High school (grades 9-12)	9,545	21.6%
College or graduate school	12,344	28.0%
EDUCATIONAL ATTAINMENT		
Population 25 years and over	120,011	120,011
Less than 9th grade	4,643	3.9%

Table: ACSDP1Y2022.DP02

	Newport News city, Virginia	
Label	Estimate	Percent
9th to 12th grade, no diploma	6,046	5.0%
High school graduate (includes equivalency)	38,046	31.7%
Some college, no degree	25,418	21.2%
Associate's degree	11,795	9.8%
Bachelor's degree	19,627	16.4%
Graduate or professional degree	14,436	12.0%
High school graduate or higher	109,322	91.1%
Bachelor's degree or higher	34,063	28.4%
VETERAN STATUS		
Civilian population 18 years and over	132,162	132,162
Civilian veterans	15,002	11.4%
DISABILITY STATUS OF THE CIVILIAN NONINSTITUTIONALIZED POPULATION		
Total Civilian Noninstitutionalized Population	173,260	173,260
With a disability	27,469	15.9%
Under 18 years	42,243	42,243
With a disability	2,559	6.1%
18 to 64 years	105,583	105,583
With a disability	15,623	14.8%
65 years and over	25,434	25,434
With a disability	9,287	36.5%
RESIDENCE 1 YEAR AGO		
Population 1 year and over	181,944	181,944
Same house	153,030	84.1%

Table: ACSDP1Y2022.DP02

	Newport News city, Virginia	
Label	Estimate	Percent
Different house (in the U.S. or abroad)	28,914	15.9%
Different house in the U.S.	26,761	14.7%
Same county	9,598	5.3%
Different county	17,163	9.4%
Same state	12,581	6.9%
Different state	4,582	2.5%
Abroad	2,153	1.2%
PLACE OF BIRTH		
Total population	184,306	184,306
Native	169,401	91.9%
Born in United States	163,180	88.5%
State of residence	96,732	52.5%
Different state	66,448	36.1%
Born in Puerto Rico, U.S. Island areas, or born abroad to American parent(s)	6,221	3.4%
Foreign born	14,905	8.1%
U.S. CITIZENSHIP STATUS		
Foreign-born population	14,905	14,905
Naturalized U.S. citizen	7,076	47.5%
Not a U.S. citizen	7,829	52.5%
YEAR OF ENTRY		
Population born outside the United States	21,126	21,126
Native	6,221	6,221
Entered 2010 or later	1,950	31.3%
Entered before 2010	4,271	68.7%
Foreign born	14,905	14,905
Entered 2010 or later	5,257	35.3%

Table: ACSDP1Y2022.DP02

	Newport News city, Virginia	
Label	Estimate	Percent
Entered before 2010	9,648	64.7%
WORLD REGION OF BIRTH OF FOREIGN BORN		
Foreign-born population, excluding population born at sea	N	N
Europe	N	N
Asia	N	N
Africa	N	N
Oceania	N	N
Latin America	N	N
Northern America	N	N
LANGUAGE SPOKEN AT HOME		
Population 5 years and over	171,552	171,552
English only	152,616	89.0%
Language other than English	18,936	11.0%
Speak English less than "very well"	6,801	4.0%
Spanish	10,747	6.3%
Speak English less than "very well"	3,685	2.1%
Other Indo-European languages	2,719	1.6%
Speak English less than "very well"	878	0.5%
Asian and Pacific Islander languages	4,904	2.9%
Speak English less than "very well"	2,135	1.2%
Other languages	566	0.3%
Speak English less than "very well"	103	0.1%

Table: ACSDP1Y2022.DP02

	Newport News city, Virginia	
Label	Estimate	Percent
ANCESTRY		
Total population	184,306	184,306
American	6,949	3.8%
Arab	746	0.4%
Czech	415	0.2%
Danish	0	0.0%
Dutch	769	0.4%
English	14,128	7.7%
French (except Basque)	3,468	1.9%
French Canadian	318	0.2%
German	13,961	7.6%
Greek	661	0.4%
Hungarian	164	0.1%
Irish	12,367	6.7%
Italian	3,922	2.1%
Lithuanian	110	0.1%
Norwegian	540	0.3%
Polish	3,623	2.0%
Portuguese	348	0.2%
Russian	759	0.4%
Scotch-Irish	1,227	0.7%
Scottish	3,806	2.1%
Slovak	36	0.0%
Subsaharan African	4,215	2.3%
Swedish	616	0.3%
Swiss	218	0.1%
Ukrainian	577	0.3%
Welsh	963	0.5%
West Indian (excluding Hispanic origin groups)	488	0.3%

Table: ACSDP1Y2022.DP02

	Newport News city, Virginia	
Label	Estimate	Percent
COMPUTERS AND INTERNET USE		
Total households	75,306	75,306
With a computer	71,989	95.6%
With a broadband Internet subscription	68,277	90.7%

ACS Demographic and Housing Estimates		United States[®] Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	DP05	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2022	
DATASET:	ACSDP1Y2022	
PRODUCT:	ACS 1-Year Estimates Data Profiles	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "ACS Demographic and Housing Estimates." American Community Survey, ACS 1-Year Estimates Data Profiles. Table DP05. 2022. . Accessed on October 2, 2023.	
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Table: ACSDP1Y2022.DP05

TABLE NOTES	Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, the decennial census is the official source of population totals for April 1st of each decennial year. In between censuses, the Census Bureau's Population Estimates Program produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.
	<p>Information about the American Community Survey (ACS) can be found on the ACS website. Supporting documentation including code lists, subject definitions, data accuracy, and statistical testing, and a full list of ACS tables and table shells (without estimates) can be found on the Technical Documentation section of the ACS website.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	Source: U.S. Census Bureau, 2022 American Community Survey 1-Year Estimates
	Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented
	For more information on understanding Hispanic origin and race data, please see the America Counts: Stories Behind the Numbers article entitled, 2020 Census Illuminates Racial and Ethnic Composition of the Country, issued August 2021.
	The Hispanic origin and race codes were updated in 2020. For more information on the Hispanic origin and race code changes, please visit the American Community Survey Technical Documentation website.
	The 2022 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineations due to differences in the effective dates of the geographic entities.
	Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on 2020 Census data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.

Table: ACSDP1Y2022.DP05

	<p>Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero</p>
COLUMN NOTES	None

Table: ACSDP1Y2022.DP05

	Newport News city, Virginia	
Label	Estimate	Percent
SEX AND AGE		
Total population	184,306	184,306
Male	89,335	48.5%
Female	94,971	51.5%
Sex ratio (males per 100 females)	94.1	(X)
Under 5 years	12,754	6.9%
5 to 9 years	12,330	6.7%
10 to 14 years	10,654	5.8%
15 to 19 years	12,509	6.8%
20 to 24 years	16,048	8.7%
25 to 34 years	30,014	16.3%
35 to 44 years	23,736	12.9%
45 to 54 years	18,676	10.1%
55 to 59 years	10,191	5.5%
60 to 64 years	11,473	6.2%
65 to 74 years	15,528	8.4%
75 to 84 years	8,078	4.4%
85 years and over	2,315	1.3%
Median age (years)	34.2	(X)
Under 18 years	42,370	23.0%
16 years and over	146,553	79.5%
18 years and over	141,936	77.0%
21 years and over	132,479	71.9%
62 years and over	32,286	17.5%
65 years and over	25,921	14.1%
18 years and over	141,936	141,936
Male	67,734	47.7%
Female	74,202	52.3%

Table: ACSDP1Y2022.DP05

	Newport News city, Virginia	
Label	Estimate	Percent
Sex ratio (males per 100 females)	91.3	(X)
65 years and over	25,921	25,921
Male	10,738	41.4%
Female	15,183	58.6%
Sex ratio (males per 100 females)	70.7	(X)
RACE		
Total population	184,306	184,306
One race	163,484	88.7%
Two or More Races	20,822	11.3%
One race	163,484	88.7%
White	75,609	41.0%
Black or African American	75,590	41.0%
American Indian and Alaska Native	386	0.2%
Cherokee tribal grouping	N	N
Chippewa tribal grouping	N	N
Navajo tribal grouping	N	N
Sioux tribal grouping	N	N
Asian	5,959	3.2%
Asian Indian	905	0.5%
Chinese	144	0.1%
Filipino	1,217	0.7%
Japanese	69	0.0%
Korean	1,648	0.9%
Vietnamese	700	0.4%
Other Asian	1,276	0.7%
Native Hawaiian and Other Pacific Islander	1,479	0.8%

Table: ACSDP1Y2022.DP05

	Newport News city, Virginia	
Label	Estimate	Percent
Chamorro	N	N
Native Hawaiian	N	N
Samoan	N	N
Other Native Hawaiian and Other Pacific Islander	N	N
Some Other Race	4,461	2.4%
Two or More Races	20,822	11.3%
White and Black or African American	2,795	1.5%
White and American Indian and Alaska Native	901	0.5%
White and Asian	1,653	0.9%
White and Some Other Race	12,482	6.8%
Black or African American and American Indian and Alaska Native	511	0.3%
Black or African American and Some Other Race	1,128	0.6%
Race alone or in combination with one or more other races		
Total population	184,306	184,306
White	94,207	51.1%
Black or African American	80,730	43.8%
American Indian and Alaska Native	1,930	1.0%
Asian	8,268	4.5%
Native Hawaiian and Other Pacific Islander	2,303	1.2%
Some Other Race	18,575	10.1%
HISPANIC OR LATINO AND RACE		

Table: ACSDP1Y2022.DP05

	Newport News city, Virginia	
Label	Estimate	Percent
Total population	184,306	184,306
Hispanic or Latino (of any race)	19,028	10.3%
Mexican	8,404	4.6%
Puerto Rican	4,540	2.5%
Cuban	1,315	0.7%
Other Hispanic or Latino	4,769	2.6%
Not Hispanic or Latino	165,278	89.7%
White alone	73,358	39.8%
Black or African American alone	75,176	40.8%
American Indian and Alaska Native alone	386	0.2%
Asian alone	5,919	3.2%
Native Hawaiian and Other Pacific Islander alone	1,479	0.8%
Some Other Race alone	1,187	0.6%
Two or More Races	7,773	4.2%
Two races including Some Other Race	1,597	0.9%
Two races excluding Some Other Race, and three or more races	6,176	3.4%
Total housing units	81,862	(X)
CITIZEN, VOTING AGE POPULATION		
Citizen, 18 and over population	134,911	134,911
Male	64,673	47.9%
Female	70,238	52.1%

Selected Social Characteristics in the United States		United States[®] Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	DP02	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2022	
DATASET:	ACSDP1Y2022	
PRODUCT:	ACS 1-Year Estimates Data Profiles	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "Selected Social Characteristics in the United States." American Community Survey, ACS 1-Year Estimates Data Profiles, Table DP02, 2022, . Accessed on October 2, 2023.	
FTP URL:	None	
API URL:	https://api.census.gov/data/2022/acs/acs1/profile	
USER SELECTIONS		
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GEOS	James City County, Virginia	
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PIVOT & GROUPING		
PIVOT COLUMNS	None	
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ROW GROUPS	None	
VALUE COLUMNS	None	
WEB ADDRESS		
	https://data.census.gov/table/ACSDP1Y2022.DP02?q=DP02:+Selected+Social+Characteristics+in+the+United+States&g=050XX00US51095&moe=false	

Table: ACSDP1Y2022.DP02

TABLE NOTES	<p>Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, the decennial census is the official source of population totals for April 1st of each decennial year. In between censuses, the Census Bureau's Population Estimates Program produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.</p>
	<p>Information about the American Community Survey (ACS) can be found on the ACS website. Supporting documentation including code lists, subject definitions, data accuracy, and statistical testing, and a full list of ACS tables and table shells (without estimates) can be found on the Technical Documentation section of the ACS website.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	<p>Source: U.S. Census Bureau, 2022 American Community Survey 1-Year Estimates</p>
	<p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented</p>
	<p>Ancestry listed in this table refers to the total number of people who responded with a particular ancestry; for example, the estimate given for German represents the number of people who listed German as either their first or second ancestry. This table lists only the largest ancestry groups; see the Detailed Tables for more categories. Race and Hispanic origin groups are not included in this table because data for those groups come from the Race and Hispanic origin questions rather than the ancestry question (see Demographic Table).</p>
	<p>Data for year of entry of the native population reflect the year of entry into the U.S. by people who were born in Puerto Rico or U.S. Island Areas or born outside the U.S. to a U.S. citizen parent and who subsequently moved to the U.S.</p>
	<p>The Census Bureau introduced a new set of disability questions in the 2008 ACS questionnaire. Accordingly, comparisons of disability data from 2008 or later with data from prior years are not recommended. For more information on these questions and their evaluation in the 2006 ACS Content Test, see the Evaluation Report Covering Disability.</p>
	<p>The category "with a broadband Internet subscription" refers to those who said "Yes" to at least one of the following types of Internet subscriptions: Broadband such as cable, fiber optic, or DSL; a cellular data plan; satellite; a fixed wireless subscription; or other non-dial up subscription types.</p>

Table: ACSDP1Y2022.DP02

	An Internet "subscription" refers to a type of service that someone pays for to access the Internet such as a cellular data plan, broadband such as cable, fiber optic or DSL, or other type of service. This will normally refer to a service that someone is billed for directly for Internet alone or sometimes as part of a bundle.
	With a computer includes those who said "Yes" to at least one of the following types of computers: Desktop or laptop; smartphone; tablet or other portable wireless computer; or some other type of computer.
	Caution should be used when comparing data for computer and Internet use before and after 2016. Changes in 2016 to the questions involving the wording as well as the response options resulted in changed response patterns in the data. Most noticeable are increases in overall computer ownership or use, the total of Internet subscriptions, satellite subscriptions, and cellular data plans for a smartphone or other mobile device. For more detailed information about these changes, see the 2016 American Community Survey Content Test Report for Computer and Internet Use located at https://www.census.gov/library/working-papers/2017/acs/2017_Lewis_01.html or the user note regarding changes in the 2016 questions located at https://www.census.gov/programs-surveys/acs/technical-documentation/user-notes/2017-
	The 2022 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineations due to differences in the effective dates of the geographic entities.
	Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on 2020 Census data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.
	Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero.
COLUMN NOTES	None

Table: ACSDP1Y2022.DP02

	James City County, Virginia	
Label	Estimate	Percent
HOUSEHOLDS BY TYPE		
Total households	32,592	32,592
Married-couple household	17,980	55.2%
With children of the householder under 18 years	5,238	16.1%
Cohabiting couple household	2,066	6.3%
With children of the householder under 18 years	95	0.3%
Male householder, no spouse/partner present	3,890	11.9%
With children of the householder under 18 years	174	0.5%
Householder living alone	2,639	8.1%
65 years and over	1,223	3.8%
Female householder, no spouse/partner present	8,656	26.6%
With children of the householder under 18 years	1,902	5.8%
Householder living alone	5,099	15.6%
65 years and over	2,887	8.9%
Households with one or more people under 18 years	8,353	25.6%
Households with one or more people 65 years and over	13,832	42.4%
Average household size	2.46	(X)
Average family size	2.94	(X)
RELATIONSHIP		
Population in households	80,102	80,102
Householder	32,592	40.7%
Spouse	18,105	22.6%

Table: ACSDP1Y2022.DP02

	James City County, Virginia	
Label	Estimate	Percent
Unmarried partner	1,953	2.4%
Child	20,315	25.4%
Other relatives	5,707	7.1%
Other nonrelatives	1,430	1.8%
MARITAL STATUS		
Males 15 years and over	31,956	31,956
Never married	9,175	28.7%
Now married, except separated	18,775	58.8%
Separated	115	0.4%
Widowed	1,524	4.8%
Divorced	2,367	7.4%
Females 15 years and over	36,678	36,678
Never married	8,574	23.4%
Now married, except separated	20,031	54.6%
Separated	833	2.3%
Widowed	3,333	9.1%
Divorced	3,907	10.7%
FERTILITY		
Number of women 15 to 50 years old who had a birth in the past 12 months	N	N
Unmarried women (widowed, divorced, and never married)	N	N
Per 1,000 unmarried women	N	(X)
Per 1,000 women 15 to 50 years old	N	(X)
Per 1,000 women 15 to 19 years old	N	(X)
Per 1,000 women 20 to 34 years old	N	(X)

Table: ACSDP1Y2022.DP02

	James City County, Virginia	
Label	Estimate	Percent
Per 1,000 women 35 to 50 years old	N	(X)
GRANDPARENTS		
Number of grandparents living with own grandchildren under 18 years	N	N
Grandparents responsible for grandchildren	N	N
Years responsible for grandchildren		
Less than 1 year	N	N
1 or 2 years	N	N
3 or 4 years	N	N
5 or more years	N	N
Number of grandparents responsible for own grandchildren under 18 years	N	N
Who are female	N	N
Who are married	N	N
SCHOOL ENROLLMENT		
Population 3 years and over enrolled in school	16,531	16,531
Nursery school, preschool	943	5.7%
Kindergarten	949	5.7%
Elementary school (grades 1-8)	6,610	40.0%
High school (grades 9-12)	3,062	18.5%
College or graduate school	4,967	30.0%
EDUCATIONAL ATTAINMENT		
Population 25 years and over	59,692	59,692
Less than 9th grade	859	1.4%

Table: ACSDP1Y2022.DP02

	James City County, Virginia	
Label	Estimate	Percent
9th to 12th grade, no diploma	2,592	4.3%
High school graduate (includes equivalency)	10,701	17.9%
Some college, no degree	10,086	16.9%
Associate's degree	4,992	8.4%
Bachelor's degree	15,411	25.8%
Graduate or professional degree	15,051	25.2%
High school graduate or higher	56,241	94.2%
Bachelor's degree or higher	30,462	51.0%
VETERAN STATUS		
Civilian population 18 years and over	63,984	63,984
Civilian veterans	9,504	14.9%
DISABILITY STATUS OF THE CIVILIAN NONINSTITUTIONALIZED POPULATION		
Total Civilian Noninstitutionalized Population	78,709	78,709
With a disability	10,391	13.2%
Under 18 years	15,608	15,608
With a disability	1,142	7.3%
18 to 64 years	41,876	41,876
With a disability	4,407	10.5%
65 years and over	21,225	21,225
With a disability	4,842	22.8%
RESIDENCE 1 YEAR AGO		
Population 1 year and over	80,189	80,189
Same house	66,893	83.4%

Table: ACSDP1Y2022.DP02

	James City County, Virginia	
Label	Estimate	Percent
Different house (in the U.S. or abroad)	13,296	16.6%
Different house in the U.S.	12,800	16.0%
Same county	3,868	4.8%
Different county	8,932	11.1%
Same state	5,627	7.0%
Different state	3,305	4.1%
Abroad	496	0.6%
PLACE OF BIRTH		
Total population	81,199	81,199
Native	75,270	92.7%
Born in United States	73,384	90.4%
State of residence	29,686	36.6%
Different state	43,698	53.8%
Born in Puerto Rico, U.S. Island areas, or born abroad to American parent(s)	1,886	2.3%
Foreign born	5,929	7.3%
U.S. CITIZENSHIP STATUS		
Foreign-born population	5,929	5,929
Naturalized U.S. citizen	3,785	63.8%
Not a U.S. citizen	2,144	36.2%
YEAR OF ENTRY		
Population born outside the United States	7,815	7,815
Native	1,886	1,886
Entered 2010 or later	396	21.0%
Entered before 2010	1,490	79.0%
Foreign born	5,929	5,929
Entered 2010 or later	2,301	38.8%

Table: ACSDP1Y2022.DP02

	James City County, Virginia	
Label	Estimate	Percent
Entered before 2010	3,628	61.2%
WORLD REGION OF BIRTH OF FOREIGN BORN		
Foreign-born population, excluding population born at sea	N	N
Europe	N	N
Asia	N	N
Africa	N	N
Oceania	N	N
Latin America	N	N
Northern America	N	N
LANGUAGE SPOKEN AT HOME		
Population 5 years and over	77,133	77,133
English only	70,996	92.0%
Language other than English	6,137	8.0%
Speak English less than "very well"	1,805	2.3%
Spanish	N	N
Speak English less than "very well"	N	N
Other Indo-European languages	N	N
Speak English less than "very well"	N	N
Asian and Pacific Islander languages	N	N
Speak English less than "very well"	N	N
Other languages	N	N
Speak English less than "very well"	N	N

Table: ACSDP1Y2022.DP02

	James City County, Virginia	
Label	Estimate	Percent
ANCESTRY		
Total population	81,199	81,199
American	9,462	11.7%
Arab	133	0.2%
Czech	489	0.6%
Danish	275	0.3%
Dutch	327	0.4%
English	14,835	18.3%
French (except Basque)	1,099	1.4%
French Canadian	527	0.6%
German	11,927	14.7%
Greek	42	0.1%
Hungarian	477	0.6%
Irish	10,721	13.2%
Italian	4,993	6.1%
Lithuanian	75	0.1%
Norwegian	865	1.1%
Polish	2,075	2.6%
Portuguese	713	0.9%
Russian	387	0.5%
Scotch-Irish	1,167	1.4%
Scottish	2,482	3.1%
Slovak	114	0.1%
Subsaharan African	872	1.1%
Swedish	556	0.7%
Swiss	0	0.0%
Ukrainian	119	0.1%
Welsh	446	0.5%
West Indian (excluding Hispanic origin groups)	434	0.5%

Table: ACSDP1Y2022.DP02

	James City County, Virginia	
Label	Estimate	Percent
COMPUTERS AND INTERNET USE		
Total households	32,592	32,592
With a computer	31,620	97.0%
With a broadband Internet subscription	30,646	94.0%

ACS Demographic and Housing Estimates		United States[®] Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	DP05	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2022	
DATASET:	ACSDP1Y2022	
PRODUCT:	ACS 1-Year Estimates Data Profiles	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "ACS Demographic and Housing Estimates." American Community Survey, ACS 1-Year Estimates Data Profiles. Table DP05. 2022. . Accessed on October 2, 2023.	
FTP URL:	None	
API URL:	https://api.census.gov/data/2022/acs/acs1/profile	
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VALUE COLUMNS	None	
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Table: ACSDP1Y2022.DP05

<p>TABLE NOTES</p>	<p>Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, the decennial census is the official source of population totals for April 1st of each decennial year. In between censuses, the Census Bureau's Population Estimates Program produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.</p>
	<p>Information about the American Community Survey (ACS) can be found on the ACS website. Supporting documentation including code lists, subject definitions, data accuracy, and statistical testing, and a full list of ACS tables and table shells (without estimates) can be found on the Technical Documentation section of the ACS website.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	<p>Source: U.S. Census Bureau, 2022 American Community Survey 1-Year Estimates</p>
	<p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented</p>
	<p>For more information on understanding Hispanic origin and race data, please see the America Counts: Stories Behind the Numbers article entitled, 2020 Census Illuminates Racial and Ethnic Composition of the Country, issued August 2021.</p>
	<p>The Hispanic origin and race codes were updated in 2020. For more information on the Hispanic origin and race code changes, please visit the American Community Survey Technical Documentation website.</p>
	<p>The 2022 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineations due to differences in the effective dates of the geographic entities.</p>
	<p>Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on 2020 Census data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.</p>

Table: ACSDP1Y2022.DP05

	<p>Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero</p>
COLUMN NOTES	None

Table: ACSDP1Y2022.DP05

	James City County, Virginia	
Label	Estimate	Percent
SEX AND AGE		
Total population	81,199	81,199
Male	38,803	47.8%
Female	42,396	52.2%
Sex ratio (males per 100 females)	91.5	(X)
Under 5 years	4,066	5.0%
5 to 9 years	4,469	5.5%
10 to 14 years	4,030	5.0%
15 to 19 years	4,460	5.5%
20 to 24 years	4,482	5.5%
25 to 34 years	7,040	8.7%
35 to 44 years	10,505	12.9%
45 to 54 years	9,252	11.4%
55 to 59 years	3,965	4.9%
60 to 64 years	7,145	8.8%
65 to 74 years	11,816	14.6%
75 to 84 years	6,926	8.5%
85 years and over	3,043	3.7%
Median age (years)	46.9	(X)
Under 18 years	15,629	19.2%
16 years and over	68,001	83.7%
18 years and over	65,570	80.8%
21 years and over	62,951	77.5%
62 years and over	26,139	32.2%
65 years and over	21,785	26.8%
18 years and over	65,570	65,570
Male	30,627	46.7%
Female	34,943	53.3%

Table: ACSDP1Y2022.DP05

	James City County, Virginia	
Label	Estimate	Percent
Sex ratio (males per 100 females)	87.6	(X)
65 years and over	21,785	21,785
Male	9,823	45.1%
Female	11,962	54.9%
Sex ratio (males per 100 females)	82.1	(X)
RACE		
Total population	81,199	81,199
One race	72,612	89.4%
Two or More Races	8,587	10.6%
One race	72,612	89.4%
White	59,100	72.8%
Black or African American	10,176	12.5%
American Indian and Alaska Native	0	0.0%
Cherokee tribal grouping	N	N
Chippewa tribal grouping	N	N
Navajo tribal grouping	N	N
Sioux tribal grouping	N	N
Asian	1,799	2.2%
Asian Indian	N	N
Chinese	N	N
Filipino	N	N
Japanese	N	N
Korean	N	N
Vietnamese	N	N
Other Asian	N	N
Native Hawaiian and Other Pacific Islander	0	0.0%

Table: ACSDP1Y2022.DP05

	James City County, Virginia	
Label	Estimate	Percent
Chamorro	N	N
Native Hawaiian	N	N
Samoan	N	N
Other Native Hawaiian and Other Pacific Islander	N	N
Some Other Race	1,537	1.9%
Two or More Races	8,587	10.6%
White and Black or African American	N	N
White and American Indian and Alaska Native	N	N
White and Asian	N	N
White and Some Other Race	N	N
Black or African American and American Indian and Alaska Native	N	N
Black or African American and Some Other Race	N	N
Race alone or in combination with one or more other races		
Total population	81,199	81,199
White	67,300	82.9%
Black or African American	12,157	15.0%
American Indian and Alaska Native	977	1.2%
Asian	3,342	4.1%
Native Hawaiian and Other Pacific Islander	N	N
Some Other Race	6,166	7.6%
HISPANIC OR LATINO AND RACE		

Table: ACSDP1Y2022.DP05

	James City County, Virginia	
Label	Estimate	Percent
Total population	81,199	81,199
Hispanic or Latino (of any race)	5,615	6.9%
Mexican	N	N
Puerto Rican	N	N
Cuban	N	N
Other Hispanic or Latino	N	N
Not Hispanic or Latino	75,584	93.1%
White alone	58,360	71.9%
Black or African American alone	10,176	12.5%
American Indian and Alaska Native alone	0	0.0%
Asian alone	1,799	2.2%
Native Hawaiian and Other Pacific Islander alone	0	0.0%
Some Other Race alone	0	0.0%
Two or More Races	5,249	6.5%
Two races including Some Other Race	1,291	1.6%
Two races excluding Some Other Race, and three or more races	3,958	4.9%
Total housing units	34,719	(X)
CITIZEN, VOTING AGE POPULATION		
Citizen, 18 and over population	63,844	63,844
Male	29,862	46.8%
Female	33,982	53.2%

DISABILITY CHARACTERISTICS		United States[®] Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	S1810	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2021	
DATASET:	ACSST5Y2021	
PRODUCT:	ACS 5-Year Estimates Subject Tables	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "DISABILITY CHARACTERISTICS." American Community Survey, ACS 5-Year Estimates Subject Tables, Table S1810. 2021. . Accessed on October 2, 2023.	
FTP URL:	None	
API URL:	https://api.census.gov/data/2021/acs/acs5/subject	
USER SELECTIONS		
TABLES	S1810	
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VALUE COLUMNS	None	

Table: ACSST5Y2021.S1810

WEB ADDRESS	https://data.census.gov/table/ACSST5Y2021.S1810?q=S1810:+Disability+Characteristics&g=1400000US51700030100&moe=false
TABLE NOTES	<p>Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, it is the Census Bureau's Population Estimates Program that produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.</p>
	<p>Supporting documentation on code lists, subject definitions, data accuracy, and statistical testing can be found on the American Community Survey website in the Technical Documentation section.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	Source: U.S. Census Bureau, 2017-2021 American Community Survey 5-Year Estimates
	<p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented</p>
	<p>The Census Bureau introduced a new set of disability questions in the 2008 ACS questionnaire. Accordingly, comparisons of disability data from 2008 or later with data from prior years are not recommended. For more information on these questions and their evaluation in the 2006 ACS Content Test, see the Evaluation Report Covering Disability.</p>
	<p>For cognitive difficulty, ambulatory difficulty, and self-care difficulty, the 'Population under 18 years' includes persons aged 5 to 17. Children under 5 are not included in these measures.</p>
	<p>The 2017-2021 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances, the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineation lists due to differences in the effective dates of the geographic entities.</p>
	<p>Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on Census 2010 data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.</p>

Table: ACSST5Y2021.S1810

	<p>Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero</p>
COLUMN NOTES	None

Table: ACSST5Y2021.S1810

	Census Tract 301, Newport News city, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Total civilian noninstitutionalized population	2,601	658	25.3%
SEX			
Male	1,218	286	23.5%
Female	1,383	372	26.9%
RACE AND HISPANIC OR LATINO ORIGIN			
White alone	314	55	17.5%
Black or African American alone	1,988	562	28.3%
American Indian and Alaska Native alone	16	0	0.0%
Asian alone	12	0	0.0%
Native Hawaiian and Other Pacific Islander alone	0	0	-
Some other race alone	2	2	100.0%
Two or more races	269	39	14.5%
White alone, not Hispanic or Latino	300	55	18.3%
Hispanic or Latino (of any race)	315	31	9.8%
AGE			
Under 5 years	189	0	0.0%
5 to 17 years	466	98	21.0%
18 to 34 years	699	133	19.0%
35 to 64 years	1,033	371	35.9%
65 to 74 years	177	32	18.1%
75 years and over	37	24	64.9%
DISABILITY TYPE BY DETAILED AGE			

Table: ACSST5Y2021.S1810

	Census Tract 301, Newport News city, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
With a hearing difficulty	(X)	150	5.8%
Population under 18 years	655	35	5.3%
Population under 5 years	189	0	0.0%
Population 5 to 17 years	466	35	7.5%
Population 18 to 64 years	1,732	115	6.6%
Population 18 to 34 years	699	21	3.0%
Population 35 to 64 years	1,033	94	9.1%
Population 65 years and over	214	0	0.0%
Population 65 to 74 years	177	0	0.0%
Population 75 years and over	37	0	0.0%
With a vision difficulty	(X)	106	4.1%
Population under 18 years	655	0	0.0%
Population under 5 years	189	0	0.0%
Population 5 to 17 years	466	0	0.0%
Population 18 to 64 years	1,732	106	6.1%
Population 18 to 34 years	699	40	5.7%
Population 35 to 64 years	1,033	66	6.4%
Population 65 years and over	214	0	0.0%
Population 65 to 74 years	177	0	0.0%
Population 75 years and over	37	0	0.0%
With a cognitive difficulty	(X)	338	14.0%
Population under 18 years	466	63	13.5%
Population 18 to 64 years	1,732	254	14.7%
Population 18 to 34 years	699	74	10.6%
Population 35 to 64 years	1,033	180	17.4%
Population 65 years and over	214	21	9.8%

Table: ACSST5Y2021.S1810

	Census Tract 301, Newport News city, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Population 65 to 74 years	177	19	10.7%
Population 75 years and over	37	2	5.4%
With an ambulatory difficulty	(X)	271	11.2%
Population under 18 years	466	29	6.2%
Population 18 to 64 years	1,732	197	11.4%
Population 18 to 34 years	699	0	0.0%
Population 35 to 64 years	1,033	197	19.1%
Population 65 years and over	214	45	21.0%
Population 65 to 74 years	177	23	13.0%
Population 75 years and over	37	22	59.5%
With a self-care difficulty	(X)	104	4.3%
Population under 18 years	466	37	7.9%
Population 18 to 64 years	1,732	58	3.3%
Population 18 to 34 years	699	0	0.0%
Population 35 to 64 years	1,033	58	5.6%
Population 65 years and over	214	9	4.2%
Population 65 to 74 years	177	9	5.1%
Population 75 years and over	37	0	0.0%
With an independent living difficulty	(X)	188	9.7%
Population 18 to 64 years	1,732	155	8.9%
Population 18 to 34 years	699	60	8.6%
Population 35 to 64 years	1,033	95	9.2%
Population 65 years and over	214	33	15.4%
Population 65 to 74 years	177	9	5.1%

Table: ACSST5Y2021.S1810

	Census Tract 301, Newport News city, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Population 75 years and over	37	24	64.9%

Disability Characteristics		United States[®] Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	S1810	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2022	
DATASET:	ACSST1Y2022	
PRODUCT:	ACS 1-Year Estimates Subject Tables	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "Disability Characteristics." American Community Survey, ACS 1-Year Estimates Subject Tables, Table S1810. 2022. . Accessed on October 2, 2023.	
FTP URL:	None	
API URL:	https://api.census.gov/data/2022/acs/acs1/subject	
USER SELECTIONS		
TABLES	S1810	
GEOS	Newport News city, Virginia	
EXCLUDED COLUMNS		
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	Newport News city, Virginia!!With a disability!!Margin of Error	
	Newport News city, Virginia!!Percent with a disability!!Margin of Error	
APPLIED FILTERS		
	None	
APPLIED SORTS		
	None	
PIVOT & GROUPING		
PIVOT COLUMNS	None	
PIVOT MODE	Off	
ROW GROUPS	None	
VALUE COLUMNS	None	

Table: ACSST1Y2022.S1810

WEB ADDRESS	https://data.census.gov/table/ACSST1Y2022.S1810?q=S1810:+Disability+Characteristics&g=160XX00US5156000&moe=false
TABLE NOTES	<p>Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, the decennial census is the official source of population totals for April 1st of each decennial year. In between censuses, the Census Bureau's Population Estimates Program produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.</p>
	<p>Information about the American Community Survey (ACS) can be found on the ACS website. Supporting documentation including code lists, subject definitions, data accuracy, and statistical testing, and a full list of ACS tables and table shells (without estimates) can be found on the Technical Documentation section of the ACS website.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	Source: U.S. Census Bureau, 2022 American Community Survey 1-Year Estimates
	<p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented</p>
	<p>The Census Bureau introduced a new set of disability questions in the 2008 ACS questionnaire. Accordingly, comparisons of disability data from 2008 or later with data from prior years are not recommended. For more information on these questions and their evaluation in the 2006 ACS Content Test, see the Evaluation Report Covering Disability.</p>
	<p>For cognitive difficulty, ambulatory difficulty, and self-care difficulty, the 'Population under 18 years' includes persons aged 5 to 17. Children under 5 are not included in these measures.</p>
	<p>The 2022 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineations due to differences in the effective dates of the geographic entities.</p>
	<p>Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on 2020 Census data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.</p>

Table: ACSST1Y2022.S1810

	<p>Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero</p>
COLUMN NOTES	None

Table: ACSST1Y2022.S1810

	Newport News city, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Total civilian noninstitutionalized population	173,260	27,469	15.9%
SEX			
Male	80,759	11,029	13.7%
Female	92,501	16,440	17.8%
RACE AND HISPANIC OR LATINO ORIGIN			
White alone	70,895	12,730	18.0%
Black or African American alone	71,526	10,178	14.2%
American Indian and Alaska Native alone	N	N	N
Asian alone	5,689	1,112	19.5%
Native Hawaiian and Other Pacific Islander alone	N	N	N
Some other race alone	N	N	N
Two or more races	19,176	2,947	15.4%
White alone, not Hispanic or Latino	68,891	12,560	18.2%
Hispanic or Latino (of any race)	17,095	1,564	9.1%
AGE			
Under 5 years	12,754	0	0.0%
5 to 17 years	29,489	2,559	8.7%
18 to 34 years	44,888	4,735	10.5%
35 to 64 years	60,695	10,888	17.9%
65 to 74 years	15,183	4,393	28.9%
75 years and over	10,251	4,894	47.7%
DISABILITY TYPE BY DETAILED AGE			

Table: ACSST1Y2022.S1810

	Newport News city, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
With a hearing difficulty	(X)	5,559	3.2%
Population under 18 years	42,243	0	0.0%
Population under 5 years	12,754	0	0.0%
Population 5 to 17 years	29,489	0	0.0%
Population 18 to 64 years	105,583	2,716	2.6%
Population 18 to 34 years	44,888	225	0.5%
Population 35 to 64 years	60,695	2,491	4.1%
Population 65 years and over	25,434	2,843	11.2%
Population 65 to 74 years	15,183	1,301	8.6%
Population 75 years and over	10,251	1,542	15.0%
With a vision difficulty	(X)	4,568	2.6%
Population under 18 years	42,243	581	1.4%
Population under 5 years	12,754	0	0.0%
Population 5 to 17 years	29,489	581	2.0%
Population 18 to 64 years	105,583	2,726	2.6%
Population 18 to 34 years	44,888	433	1.0%
Population 35 to 64 years	60,695	2,293	3.8%
Population 65 years and over	25,434	1,261	5.0%
Population 65 to 74 years	15,183	772	5.1%
Population 75 years and over	10,251	489	4.8%
With a cognitive difficulty	(X)	10,691	6.7%
Population under 18 years	29,489	1,874	6.4%
Population 18 to 64 years	105,583	7,020	6.6%
Population 18 to 34 years	44,888	3,478	7.7%
Population 35 to 64 years	60,695	3,542	5.8%
Population 65 years and over	25,434	1,797	7.1%

Table: ACSST1Y2022.S1810

	Newport News city, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Population 65 to 74 years	15,183	645	4.2%
Population 75 years and over	10,251	1,152	11.2%
With an ambulatory difficulty	(X)	14,414	9.0%
Population under 18 years	29,489	104	0.4%
Population 18 to 64 years	105,583	7,439	7.0%
Population 18 to 34 years	44,888	805	1.8%
Population 35 to 64 years	60,695	6,634	10.9%
Population 65 years and over	25,434	6,871	27.0%
Population 65 to 74 years	15,183	2,901	19.1%
Population 75 years and over	10,251	3,970	38.7%
With a self-care difficulty	(X)	3,653	2.3%
Population under 18 years	29,489	467	1.6%
Population 18 to 64 years	105,583	1,252	1.2%
Population 18 to 34 years	44,888	161	0.4%
Population 35 to 64 years	60,695	1,091	1.8%
Population 65 years and over	25,434	1,934	7.6%
Population 65 to 74 years	15,183	553	3.6%
Population 75 years and over	10,251	1,381	13.5%
With an independent living difficulty	(X)	7,328	5.6%
Population 18 to 64 years	105,583	4,371	4.1%
Population 18 to 34 years	44,888	1,204	2.7%
Population 35 to 64 years	60,695	3,167	5.2%
Population 65 years and over	25,434	2,957	11.6%
Population 65 to 74 years	15,183	761	5.0%

Table: ACSST1Y2022.S1810

	Newport News city, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Population 75 years and over	10,251	2,196	21.4%

Disability Characteristics		United States® Census Bureau
Note: The table shown may have been modified by user selections. Some information may be missing.		
DATA NOTES		
TABLE ID:	S1810	
SURVEY/PROGRAM:	American Community Survey	
VINTAGE:	2022	
DATASET:	ACSST1Y2022	
PRODUCT:	ACS 1-Year Estimates Subject Tables	
UNIVERSE:	None	
MLA:	U.S. Census Bureau. "Disability Characteristics." American Community Survey, ACS 1-Year Estimates Subject Tables, Table S1810. 2022. . Accessed on October 2, 2023.	
FTP URL:	None	
API URL:	https://api.census.gov/data/2022/acs/acs1/subject	
USER SELECTIONS		
TABLES	S1810	
GEOS	James City County, Virginia	
EXCLUDED COLUMNS		
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	James City County, Virginia!!With a disability!!Margin of Error	
	James City County, Virginia!!Percent with a disability!!Margin of Error	
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PIVOT & GROUPING		
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ROW GROUPS	None	
VALUE COLUMNS	None	

Table: ACSST1Y2022.S1810

WEB ADDRESS	https://data.census.gov/table/ACSST1Y2022.S1810?q=S1810:+Disability+Characteristics&g=050XX00US51095&moe=false
TABLE NOTES	<p>Although the American Community Survey (ACS) produces population, demographic and housing unit estimates, the decennial census is the official source of population totals for April 1st of each decennial year. In between censuses, the Census Bureau's Population Estimates Program produces and disseminates the official estimates of the population for the nation, states, counties, cities, and towns and estimates of housing units for states and counties.</p>
	<p>Information about the American Community Survey (ACS) can be found on the ACS website. Supporting documentation including code lists, subject definitions, data accuracy, and statistical testing, and a full list of ACS tables and table shells (without estimates) can be found on the Technical Documentation section of the ACS website.</p> <p>Sample size and data quality measures (including coverage rates, allocation rates, and response rates) can be found on the American Community Survey website in the Methodology section.</p>
	Source: U.S. Census Bureau, 2022 American Community Survey 1-Year Estimates
	<p>Data are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a margin of error. The value shown here is the 90 percent margin of error. The margin of error can be interpreted roughly as providing a 90 percent probability that the interval defined by the estimate minus the margin of error and the estimate plus the margin of error (the lower and upper confidence bounds) contains the true value. In addition to sampling variability, the ACS estimates are subject to nonsampling error (for a discussion of nonsampling variability, see ACS Technical Documentation). The effect of nonsampling error is not represented</p>
	<p>The Census Bureau introduced a new set of disability questions in the 2008 ACS questionnaire. Accordingly, comparisons of disability data from 2008 or later with data from prior years are not recommended. For more information on these questions and their evaluation in the 2006 ACS Content Test, see the Evaluation Report Covering Disability.</p>
	<p>For cognitive difficulty, ambulatory difficulty, and self-care difficulty, the 'Population under 18 years' includes persons aged 5 to 17. Children under 5 are not included in these measures.</p>
	<p>The 2022 American Community Survey (ACS) data generally reflect the March 2020 Office of Management and Budget (OMB) delineations of metropolitan and micropolitan statistical areas. In certain instances the names, codes, and boundaries of the principal cities shown in ACS tables may differ from the OMB delineations due to differences in the effective dates of the geographic entities.</p>
	<p>Estimates of urban and rural populations, housing units, and characteristics reflect boundaries of urban areas defined based on 2020 Census data. As a result, data for urban and rural areas from the ACS do not necessarily reflect the results of ongoing urbanization.</p>

Table: ACSST1Y2022.S1810

	<p>Explanation of Symbols:- The estimate could not be computed because there were an insufficient number of sample observations. For a ratio of medians estimate, one or both of the median estimates falls in the lowest interval or highest interval of an open-ended distribution. For a 5-year median estimate, the margin of error associated with a median was larger than the median itself.N The estimate or margin of error cannot be displayed because there were an insufficient number of sample cases in the selected geographic area. (X) The estimate or margin of error is not applicable or not available.median- The median falls in the lowest interval of an open-ended distribution (for example "2,500-")median+ The median falls in the highest interval of an open-ended distribution (for example "250,000+").** The margin of error could not be computed because there were an insufficient number of sample observations.*** The margin of error could not be computed because the median falls in the lowest interval or highest interval of an open-ended distribution.***** A margin of error is not appropriate because the corresponding estimate is controlled to an independent population or housing estimate. Effectively, the corresponding estimate has no sampling error and the margin of error may be treated as zero</p>
COLUMN NOTES	None

Table: ACSST1Y2022.S1810

	James City County, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Total civilian noninstitutionalized population	78,709	10,391	13.2%
SEX			
Male	37,206	4,451	12.0%
Female	41,503	5,940	14.3%
RACE AND HISPANIC OR LATINO ORIGIN			
White alone	57,592	6,950	12.1%
Black or African American alone	9,974	1,960	19.7%
American Indian and Alaska Native alone	N	N	N
Asian alone	N	N	N
Native Hawaiian and Other Pacific Islander alone	N	N	N
Some other race alone	N	N	N
Two or more races	8,005	1,392	17.4%
White alone, not Hispanic or Latino	56,852	6,950	12.2%
Hispanic or Latino (of any race)	5,265	835	15.9%
AGE			
Under 5 years	4,066	104	2.6%
5 to 17 years	11,542	1,038	9.0%
18 to 34 years	12,401	883	7.1%
35 to 64 years	29,475	3,524	12.0%
65 to 74 years	11,816	1,887	16.0%
75 years and over	9,409	2,955	31.4%
DISABILITY TYPE BY DETAILED AGE			

Table: ACSST1Y2022.S1810

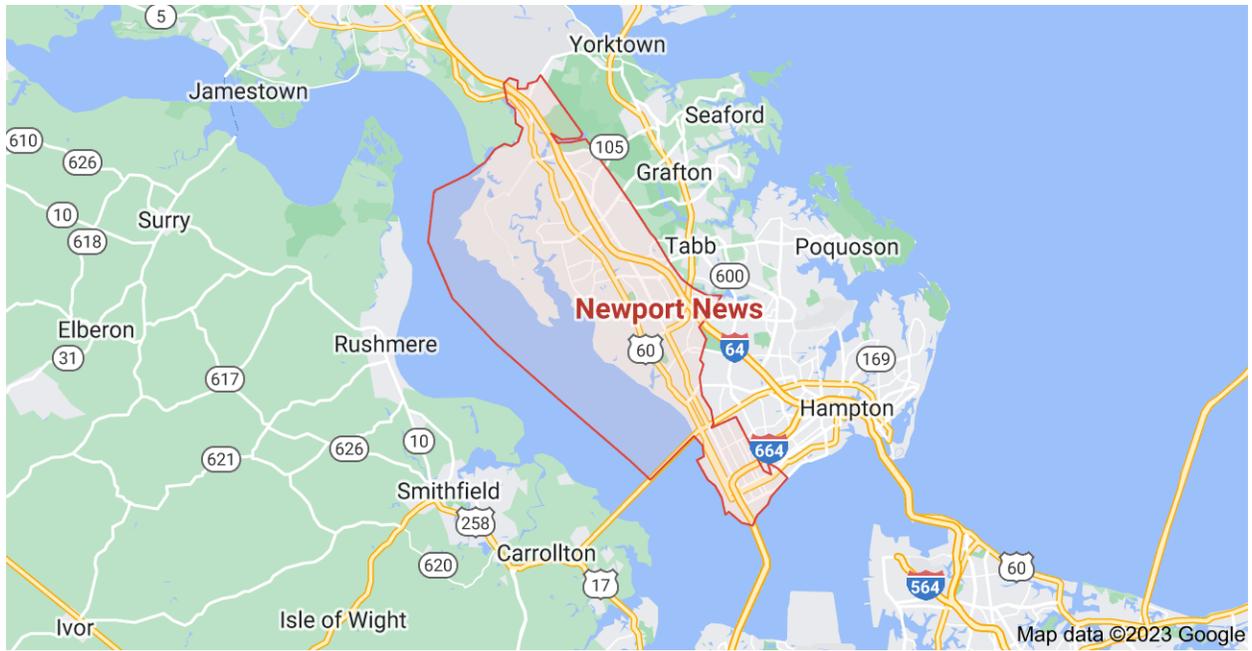
	James City County, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
With a hearing difficulty	(X)	3,334	4.2%
Population under 18 years	15,608	375	2.4%
Population under 5 years	4,066	104	2.6%
Population 5 to 17 years	11,542	271	2.3%
Population 18 to 64 years	41,876	726	1.7%
Population 18 to 34 years	12,401	0	0.0%
Population 35 to 64 years	29,475	726	2.5%
Population 65 years and over	21,225	2,233	10.5%
Population 65 to 74 years	11,816	670	5.7%
Population 75 years and over	9,409	1,563	16.6%
With a vision difficulty	(X)	2,219	2.8%
Population under 18 years	15,608	581	3.7%
Population under 5 years	4,066	104	2.6%
Population 5 to 17 years	11,542	477	4.1%
Population 18 to 64 years	41,876	1,203	2.9%
Population 18 to 34 years	12,401	113	0.9%
Population 35 to 64 years	29,475	1,090	3.7%
Population 65 years and over	21,225	435	2.0%
Population 65 to 74 years	11,816	127	1.1%
Population 75 years and over	9,409	308	3.3%
With a cognitive difficulty	(X)	4,406	5.9%
Population under 18 years	11,542	832	7.2%
Population 18 to 64 years	41,876	2,438	5.8%
Population 18 to 34 years	12,401	700	5.6%
Population 35 to 64 years	29,475	1,738	5.9%
Population 65 years and over	21,225	1,136	5.4%

Table: ACSST1Y2022.S1810

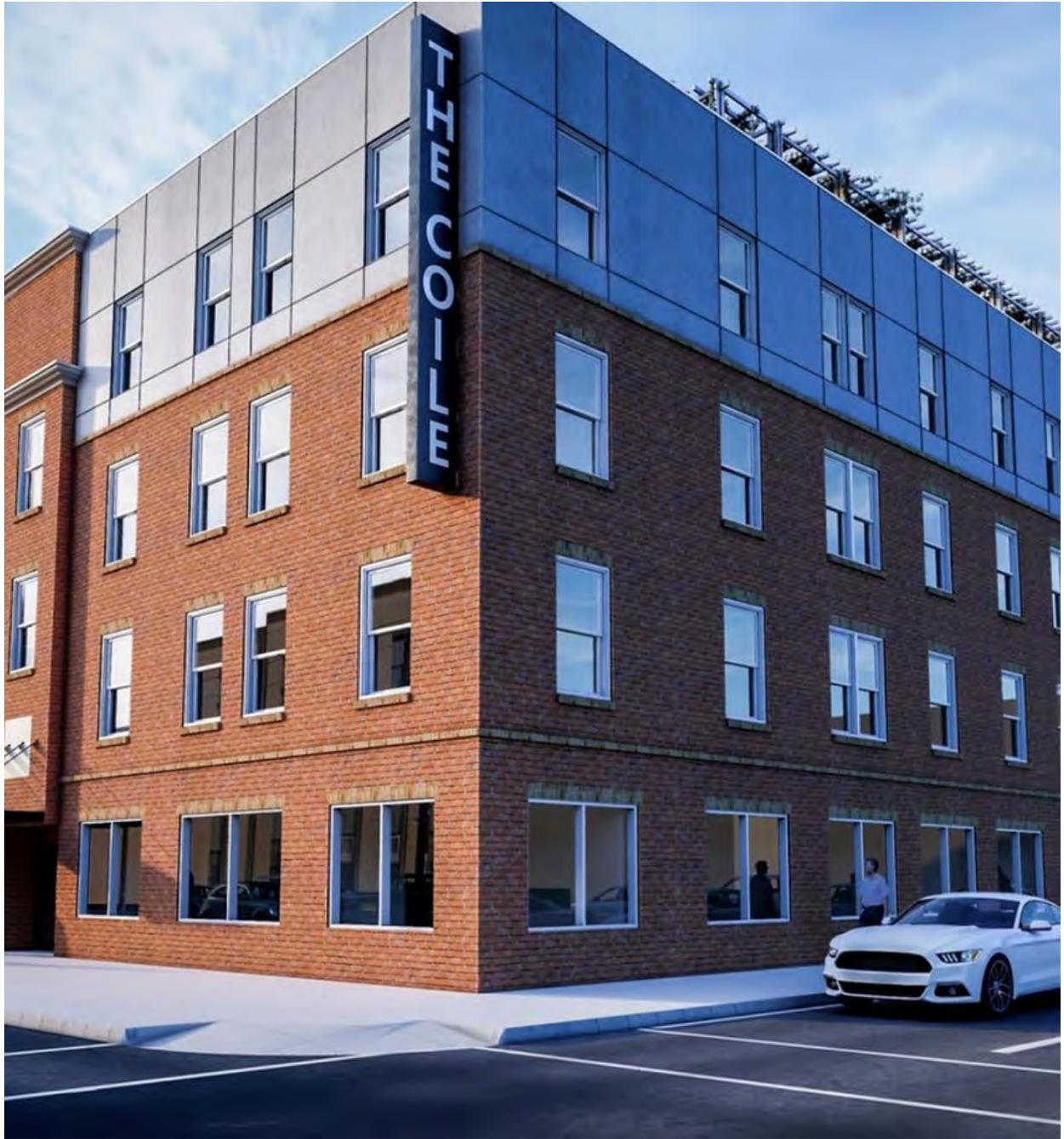
	James City County, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Population 65 to 74 years	11,816	649	5.5%
Population 75 years and over	9,409	487	5.2%
With an ambulatory difficulty	(X)	5,849	7.8%
Population under 18 years	11,542	271	2.3%
Population 18 to 64 years	41,876	2,341	5.6%
Population 18 to 34 years	12,401	0	0.0%
Population 35 to 64 years	29,475	2,341	7.9%
Population 65 years and over	21,225	3,237	15.3%
Population 65 to 74 years	11,816	1,172	9.9%
Population 75 years and over	9,409	2,065	21.9%
With a self-care difficulty	(X)	3,002	4.0%
Population under 18 years	11,542	530	4.6%
Population 18 to 64 years	41,876	1,158	2.8%
Population 18 to 34 years	12,401	114	0.9%
Population 35 to 64 years	29,475	1,044	3.5%
Population 65 years and over	21,225	1,314	6.2%
Population 65 to 74 years	11,816	710	6.0%
Population 75 years and over	9,409	604	6.4%
With an independent living difficulty	(X)	3,974	6.3%
Population 18 to 64 years	41,876	1,835	4.4%
Population 18 to 34 years	12,401	395	3.2%
Population 35 to 64 years	29,475	1,440	4.9%
Population 65 years and over	21,225	2,139	10.1%
Population 65 to 74 years	11,816	841	7.1%

Table: ACSST1Y2022.S1810

	James City County, Virginia		
	Total	With a disability	Percent with a disability
Label	Estimate	Estimate	Estimate
Population 75 years and over	9,409	1,298	13.8%







Tab Y:

Inducement Resolution for Tax Exempt Bonds

**OFFICIAL ACTION RESOLUTION OF THE
NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY FOR
MULTIFAMILY REVENUE BONDS RELATED TO 311 33RD STREET LLC**

WHEREAS, the Newport News Redevelopment and Housing Authority (the "Authority"), was created pursuant to the Virginia Housing Authorities Law (the "Act"), Chapter 1, Title 36, Code of Virginia of 1950, as amended (the "Virginia Code"), and is now existing and operating as a public body corporate and politic; and

WHEREAS, the Act empowers the Authority to issue its notes or bonds in accordance with the provisions of the Act for the purpose of making loans for the prevention and elimination of slum or blighted areas, for assistance in housing construction or rehabilitation by private sponsors and to refund prior obligations issued for any such purposes; and

WHEREAS, the Authority has engaged in discussions with T. M. Associates, Inc., the sponsor of 311 33rd Street LLC, a Virginia limited liability company (the "Borrower") regarding the development of additional affordable housing on land already owned by the Borrower, resulting in a determination that it would be in the best interests of the Authority and the City of Newport News, Virginia (the "City") for the Authority to provide financing for (a) a portion of the cost of constructing and equipping of a multi-family residential rental housing project comprised of a single, four-story building on top of a podium, containing thirty-one (31) units, with a mix, approximately, of sixteen (16) two bedroom/two bath units and fifteen (15) three bedroom/two bath units, a community room and a leasing office, (b) the creation of various reserve funds, if required, and (c) the payment of issuance and other transaction costs (collectively, the "Project"). The Project will be located at 311 33rd Street, Newport News, Virginia 23607; and

WHEREAS, the Borrower proposes to reserve at least forty percent (40%) of the housing units in the Project for occupancy by persons whose income is less than sixty percent (60%) of area median gross income, as required by Section 142(d)(1)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), but the Project will also contain approximately six (6) market rate units; and

WHEREAS, the Borrower will be the initial legal owner of the Project, and its principal place of business is 1375 Piccard Drive, Rockville, Maryland 20850; and

WHEREAS, the Borrower has applied to the Authority for the issuance of \$8,000,000.00 of the Authority's Multifamily Housing Revenue Bonds (311 33rd Street Project) (the "Bonds"), to be issued to finance a portion of the cost of constructing and equipping the Project, and pursuant to due notice, the Authority has on this date, following reasonable public notice, conducted a public hearing on the application of the Borrower for the issuance of such Bonds in compliance with the requirements of Section 147(f) of the Code, Treasury Regulations Section 1.147(f)-1, Section 15.2-4906 of the Virginia Code, and Section 2 of Chapter 514 of the Acts of the General Assembly of Virginia of 1983; and

WHEREAS, the Borrower has requested that the Authority agree in principle to cooperate in the issuance of the Bonds to provide construction financing for a portion of the cost of the construction and equipping of the Project and agree in principle to issue the Bonds in an amount not to exceed \$8,000,000.00, as proposed by the Borrower, subject to the Borrower obtaining the approval of the Authority's issuance of the Bonds by the City Council of the City prior to the issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY:

1. The recitals made in the preambles to this resolution are hereby adopted as a part of this resolution.
2. Upon the recommendation of the Borrower, the Authority hereby appoints Williams Mullen as Bond Counsel to supervise the Authority's proceedings and approve the issuance of the Bonds for the Project.
3. It is hereby found and determined that the approval of the plan of financing and the issuance of the Bonds for the purposes described herein will promote the provision of decent, safe and sanitary urban or rural dwellings, apartments or other living accommodations for persons of low and moderate income in the City and the Commonwealth, and that upon compliance with the requirements of the Act, the Project will constitute a "housing project" within the meaning of the Act and the Virginia Code eligible for the provision by the Authority of its assistance through the issuance of its bonds.
4. To assist the Borrower to undertake the development and financing of the Project, the Authority hereby agrees in principle to cooperate in the issuance of its Bonds in an amount not to exceed \$8,000,000.00, upon terms and conditions to be mutually agreed upon by the Authority, the Borrower and the purchaser of the Bonds. The Bonds shall be issued pursuant to an installment sale or loan agreement with the Borrower, a bond purchase agreement with a lender, underwriter or placement agent, and such other documentation, including a trust indenture or financing agreement, all as may be acceptable to such bond purchaser, the Chairman or Vice Chairman of the Authority, counsel to the Authority and Bond Counsel.
5. The Borrower has represented to the Authority that interest on the Bonds is intended to be generally excluded from the gross income of the holders thereof for federal and state income tax purposes, and that the Borrower shall pay to the Authority an administrative fee for issuing and carrying the Bonds, due to the Bonds' expected maturity, equal to one-half of 1% of the original principal amount of the Bonds, at closing.
6. All costs and expenses in connection with the Bonds, including but not limited to the fees and expenses of Bond Counsel and counsel to the Authority, shall be paid from the proceeds of the Bonds to the extent permitted by law and funds are available, or else from funds of the Borrower. If for any reason the Bonds are not issued, it is understood that all

such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

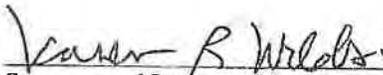
7. Neither the Bonds nor the premium, if any, nor the interest payable thereon shall be a general obligation debt of the Commonwealth of Virginia or any political subdivision thereof, including the Authority or the City, and neither the Commonwealth of Virginia, nor any political subdivision thereof, including the Authority or the City, and none of the officials, officers, commissioners and/or employees, past, present or future, are or shall be personally liable thereon. Rather, the Bonds, together with the premium, if any, and the interest payable thereon, shall be a limited obligation of the Authority payable pursuant to the terms of the Bonds and the related documents solely from the revenues and receipts pledged therefor, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof, including the Authority and the City, shall be pledged to the payment of such obligations.
8. The Authority recommends that the City Council of the City (the "Council") grant "public approval" of the issuance of the proposed Bonds and the plan of financing within the meaning of Section 15.2-4906 of the Virginia Code and Section 147(f) of the Code.
9. The Authority agrees, subject to the Council's having granting "public approval," to apply to the Virginia Department of Housing and Community Development, as "allocation administrator" for tax-exempt private activity bonds, for an allocation of \$8,000,000.00 of local housing authority "volume cap" ("LHA Cap") for the Project. If, by the time Borrower and the Authority assemble a complete bond allocation package, insufficient LHA Cap remains to finance the Project, then the Authority agrees to apply, either in addition or instead, to the Virginia Department of Housing and Community Development, as "allocation administrator" for tax-exempt private activity bonds, for an allocation of up to \$8,000,000.00 of the Governor's Discretionary Pool "volume cap," with the total bond allocation, if drawn from both pools, not to exceed \$8,000,000.
10. The provisions of this resolution are hereby declared to be separable, and if any section, phrase or provision of this resolution shall be declared invalid, such invalidity shall not affect the validity of the remainder of the sections, phrases and provisions of this resolution.
11. The Authority shall perform such other acts and adopt such further resolutions as may be required to implement its undertakings hereinabove set forth.
12. This resolution shall take effect immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
CERTIFICATE OF VOTES FOLLOWS]

CERTIFICATE OF VOTES

The following is a record of the vote by the Newport News Redevelopment and Housing Authority (the "Authority"), on the foregoing Official Action Resolution, approved at the duly called public meeting of the Authority held on January 16, 2024, after the holding of a public hearing thereon, at which public hearing and meeting a quorum of the Authority was present:

COMMISSIONERS	AYE	NAY	ABSTAIN	ABSENT
Kenneth D. Penrose, Jr., Chairman	✓			
William Black	✓			
Lou Call				✓
Lisa Wallace-Davis, Vice Chairman	✓			
Barbara Holley	✓			
Thaddeus Holloman	✓			
George B. Knight	✓			


 Secretary, Newport News Redevelopment and
 Housing Authority

104317016.4

RESOLUTION NO. 13709-24

A RESOLUTION OF THE COUNCIL OF THE CITY OF NEWPORT NEWS, VIRGINIA FOR JURISDICTIONAL APPROVAL OF THE ISSUANCE BY THE NEWPORT NEWS REDEVELOPMENT AND HOUSING AUTHORITY OF ITS MULTIFAMILY HOUSING REVENUE BONDS FOR THE BENEFIT OF THE 311 33RD STREET PROJECT, LOCATED IN THE CITY OF NEWPORT NEWS, VIRGINIA.

WHEREAS, the Newport News Redevelopment and Housing Authority (the "Authority"), was created pursuant to the Virginia Housing Authorities Law (the "Act"), found in Chapter 1, Title 36, Code of Virginia of 1950, as amended (the "Virginia Code"), and is now existing and operating as a public body corporate and politic, and the Act empowers the Authority to issue its notes or bonds in accordance with the provisions of the Act for the purpose of making loans for the prevention and elimination of slum or blighted areas, for assistance in housing construction or rehabilitation by private sponsors and to refund prior obligations issued for any such purposes; and

WHEREAS, the Authority has engaged in discussions with T. M. Associates, Inc., the sponsor (the "Sponsor") of 311 33rd Street LLC, a Virginia limited liability company (the "Borrower"), regarding the development of additional affordable housing on land already owned by the Borrower, resulting in a determination that it would be in the best interests of the Authority and the City of Newport News, Virginia (the "City") to provide financing for (a) a portion of the cost of constructing and equipping of a multi-family residential rental housing project comprised of a single, four-story building on top of a podium, containing thirty-one (31) units, with a mix, approximately, of sixteen (16) two bedroom/two bath units and fifteen (15) three bedroom/two bath units, a community room and a leasing office, (b) the creation of various reserve funds, if required, and (c) the payment of issuance and other transaction costs (collectively, the "Project"). The Project will be located at 311 33rd Street, Newport News, Virginia 23607; and

WHEREAS, the Project is proposed to reserve at least forty percent (40%) of the housing units contained therein for occupancy by persons whose income is less than sixty percent (60%) of area median gross income, as required by Section 142(d)(1)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), but will also contain six (6) market rate units; and

WHEREAS, the Borrower will be the initial legal owner of the Project, and its principal place of business is 1375 Piccard Drive, Rockville, Maryland 20850; and

WHEREAS, Section 147(f) of the Code requires, among other things, the approval by this Council of the issuance of any new issue of private activity bonds after the Authority has held a public hearing to consider the issuance of such bonds as one of the acts required in order for the interest on such bonds to qualify for exemption from the imposition of federal income tax, and Section 15.2-4906 of the Virginia Code and Section 2 of Chapter 514 of the 1983 Acts of the General Assembly of Virginia similarly require the approval by this Council of the issuance of any new issue of private activity bonds after the Authority has held a public hearing to consider the issuance of such bonds; and

WHEREAS, pursuant to Section 146 of the Code, Title 15.2, Chapter 50 of the Virginia Code and the current Virginia Private Activity Bond Allocation Guidelines, promulgated by the Virginia Department of Housing and Community Development (“DHCD”), an allocation from the “State ceiling” (as defined in Section 146 of the Code) limitation on the volume of private activity notes or bonds which may be issued in the Commonwealth of Virginia in 2024 (whether from the Local housing Authority Pool or the Governor’s Discretionary Pool, the “Volume Cap”) must be granted by DHCD, in its capacity as Allocation Administrator, in order for the interest on such bonds to be exempt from the imposition of federal income tax, for which allocation of Volume Cap an application must be submitted by the Authority to DHCD; and

WHEREAS, the Borrower applied to the Authority for the issuance of \$8,000,000.00 of the Authority’s Multifamily Housing Revenue Bonds (311 33rd Street Project) (the “Bonds”), to be issued to finance a portion of the cost of constructing and equipping the Project; and

WHEREAS, on January 16, 2024, the Authority, following reasonable public notice, conducted a public hearing on the application of the Borrower for the issuance of such Bonds in compliance with the requirements of Section 147(f) of the Code, Treasury Regulations Section 1.147(f)-1, Section 15.2-4906 of the Virginia Code, and Section 2 of Chapter 514 of the Acts of the General Assembly of Virginia of 1983, and immediately thereafter, the Authority adopted a resolution (the “Official Action Resolution”) in which it agreed in principle to cooperate in the issuance of the Bonds to provide construction financing for a portion of the cost of the construction and equipping of the Project by issuing the Bonds in an amount not to exceed \$8,000,000.00, as proposed by the Borrower, conditioned upon the approval by this Council of the Authority’s issuance of the Bonds; and

WHEREAS, in its Official Action Resolution, the Authority also recommended that the Council approve the issuance of the Bonds and support the Authority’s application to DHCD for an allocation to the Bonds of a portion of the State ceiling of Volume Cap (whether from the Local Housing Authority Pool, the Governor’s Discretionary Pool, or both); and

WHEREAS, a Fiscal Impact Statement complying with the requirements of Section 15.2-4907 of the Virginia Code and Section 2 of Chapter 514 of the Acts of Assembly of 1983, a record of the January 16, 2024 public hearing held by the Authority, and a copy of the Official Action Resolution approving the issuance of the Bonds and recommending that this Council grant public approval of the Bonds, subject to the terms to be agreed upon, have been filed with the Council.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWPORT NEWS, VIRGINIA:

1. That the recitals in the preambles hereto are found to be true and correct in all respects, and are adopted as findings of this Council as if fully rewritten herein.
2. That the Project proposed to be financed by the issuance of the Bonds is deemed appropriate for such financing and, accordingly, the issuance of the Bonds is hereby approved.

3. That the Council supports the Authority's application to DHCD for an allocation for the Bonds of not to exceed \$8,000,000 of the State ceiling of Volume Cap (whether from the Local Housing Authority Pool or the Governor's Discretionary Pool, or both), and authorizes and directs the appropriate City staff to cooperate in the submission of such application or applications.

4. The approval of the issuance of the Bonds, as required by Section 147(f) of the Code and by Virginia Code, does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of the Project or the Borrower and the Bonds shall provide that the City of Newport News shall not be obligated to pay the Bonds or the interest thereon or other costs incident thereto and neither the faith or credit nor the taxing power of the Commonwealth of Virginia or the City of Newport News shall be pledged thereto.

5. That this resolution shall be in effect on and after the date of its adoption, February 13, 2024.

PASSED BY THE COUNCIL OF THE CITY OF NEWPORT NEWS ON FEBRUARY 13, 2024

Mabel Washington Jenkins

Mabel Washington Jenkins, MMC
City Clerk

Phillip D. Jones
Mayor

A true copy, teste:

Mabel Washington Jenkins

City Clerk



Tab Z:

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

N/A

Tab AA:

Priority Letter from Rural Development

N/A

TAB AB:

Social Disadvantage Certification

N/A