RFA-98178

Development Opportunity: Neff Avenue Affordable Housing Development

SUBMITTED BY:
Patrick Stewart
Pennrose, LLC
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PENNROSE
Bricks & Mortar | Heart & Soul

CITY OF HARRISONBURG
CITY MANAGER

409 SOUTH MAIN STREET, HARRISONBURG, VA 22801
OFFICE (540) 432-7701 • FAX (540) 432-7778

DEVELOPMENT OPPORTUNITY COVER PAGE

ISSUE DATE: July 2, 2025	**CONTACT** Liz Webb, Housing Coordinator Questions to: Liz.Webb@harrisonburgva.gov	**FOR:** Neff Avenue Affordable Housing Development
DATE/TIME LAST DAY FOR QUESTIONS: Friday, August 22, 2025 on or before 12:00pm (noon) local time	**NON-MANDATORY PROJECT MEETING:** Virtual via Microsoft Teams Tuesday, July 15, 2025 at 11:00am Meeting link available through SurveyMonkey	**DATE/TIME OF CLOSING ON EVA:** September 15, 2025 at 3:00pm

DEVELOPER INFORMATION

Developer Name: Pennrose, LLC

Address: 1501 St. Paul Street, Baltimore, MD 21202

Contact Name: Patrick Stewart, Regional Vice President

Contact Phone Number: 443.423.1624

Contact Email Address: PStewart@pennrose.com

The purpose of this Development Opportunity by the City of Harrisonburg, Virginia (City) is to solicit unsealed proposals from development firms to develop, own and operate approximately 200 to 220 units of affordable, income-and rent-restricted rental housing on approximately 7.825 unimproved acres of city-owned property (the "Neff Avenue site") located in Harrisonburg, Virginia and further described in Attachment A. To sustainably support high quality affordable housing development, the City plans to grant the land at zero cost to the selected Developer. Interested Developers are invited to review the attached document for more information on this opportunity.

A virtual, non-mandatory project information meeting will be held on the date and time listed above. To register for the meeting, complete the information here: www.surveymonkey.com/r/MRWJKY5. Registered participants will receive a link in their email 24-48 hours prior to the meeting. The purpose of the meeting is to give Developers a detailed overview of the project. Participants can submit written questions via chat during the virtual meeting, for acknowledgment only; answers will not be provided during the meeting. A list of questions will be generated from the meeting and will be posted with answers as an addendum on the eVA website at https://eva.virginia.gov/.

Questions may be submitted to Liz Webb at the email address above. Questions will be addressed in writing and posted on the eVA website at https://eva.virginia.gov. All responses to inquiries will be in writing and will be posted as addenda on the eVA website at https://eva.virginia.gov/.

Complete & return this document with submission.

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September 9, 2025

Liz Webb, Housing Coordinator
City Manager's Office
409 South Main Street
Harrisonburg, VA 22801

RE: Neff Avenue Solicitation Cover Letter

Dear Ms. Webb,

On behalf of Pennrose and our assembled team of design and construction professionals, I am pleased to submit our proposal for the Neff Avenue Site Development Opportunity. **The team assembled for this response is a perfect balance between local experience and connections and national capacity, relationships and project capital**. We are honored to be considered for this transformative initiative and are confident that our experience, strategic approach, and commitment to community-centered development make us the ideal partner for the City of Harrisonburg.

Pennrose has a long-standing reputation for delivering premier affordable housing developments that not only meet but exceed the expectations of municipalities and residents alike. Our team brings together deep expertise in the Low-Income Housing Tax Credit (LIHTC) program, affordable housing finance, and complex public-private partnerships. Over the past five decades, we have successfully completed some of the most challenging affordable housing projects in the country—projects that have revitalized neighborhoods, fostered economic growth, and created vibrant, inclusive communities.

What sets Pennrose apart is our ground-up development philosophy. We begin with community outreach—listening, learning, and designing around the unique needs of the community. This approach ensures that our developments are not only financially viable but also socially and culturally impactful. We do not impose generic solutions; we craft tailored responses that reflect the aspirations of the people we serve. This commitment to thoughtful, community-driven development is at the heart of our proposal for the Neff Avenue site.

This approach has also brought us to include Sentara Health, a staple in the City of Harrisonburg, as a financing partner in this project. Sentara intends to provide access to below-market financing for the project, similar to what they have done at other Pennrose redevelopments in Virginia. By providing financing significantly below market rates, the project will be able to access more loan proceeds or have a reduced debt service payment. This will reduce the project's dependence on soft financing or tax credits, making it significantly more competitive and bringing future financial stability, ensuring the property offers affordable housing long into the future. Further, this financing will allow the project to offer units at lower AMI's, more effectively catering to the needs within the City of Harrisonburg. This is the type of cross-sector partnership that brings a locally driven approach to this RFP and a unique solution to the development of the Neff Avenue site, all while giving the residents the most comprehensive opportunity to build successful and healthy futures.

DEVELOPMENT STRATEGY

Our development plan is built on a three-pronged strategy:

1. Alignment with City Goals

We have carefully reviewed the RFP and supporting documents to ensure our proposal addresses the City's objectives. Our plan reflects a deep understanding of Harrisonburg's priorities, including affordability, sustainability, and long-term community impact while being sensitive to the recent housing and other studies that the City has undertaken. The project does this by addressing priorities in the 2018 Comprehensive Plan, the 2025 City Council Vision, the 2021 Housing Study, the Regional Housing Study and the Bicycle and Pedestrian Plan. The satisfaction of many aspects of these plans is explored in detail in the development plan portion of this response.

2. Site-Specific Analysis and Risk Mitigation

Our team has conducted extensive research on the project site, leveraging both local knowledge and national expertise. We understand the constraints and opportunities inherent in the site and have crafted a development plan that minimizes risk, maximizes value, and is designed to stay on time and on budget. This early-stage diligence reduces the likelihood of future budget increases and ensures that the project remains true to its original vision.

3. Realistic and Flexible Financing Strategy

Our financing plan is grounded in realism and precision. We have identified available funding sources and constructed a budget that balances feasibility with the City's goals. Our experience in managing complex financing structures ensures that this project will be financially sound and deliverable, as shown by our prior experience in the region in affordable housing.

FINANCIAL PLAN

After extensive research and numerous modeling scenarios, Pennrose recommends a two-phase development approach: two separate 110-unit 4% LIHTC/bond projects, totaling 220 units. Of these 220 units, 16 will be supported by project-based vouchers available to tenants earning up to 40% area median income ("AMI"). This would mean that a family of five making slightly less than 40% AMI would qualify to live in this unit. A total of 30 units will be set aside for families earning up to 50% AMI and a total of 174 units will be set aside for families earning up to 60% AMI. This recommendation is the result of rigorous professional input and modeling exercises aimed at maximizing affordable housing delivery while optimizing available federal, state and local resources. We explored many scenarios, each informed by the expertise of our civil engineer, contractor, and architect, and arrived at this plan as the most balanced and flexible solution. This flexibility also allows the development to adapt to future changes in financing and construction costs while maintaining the original commitment presented in this RFP.

The economic and strategic advantages of a two-phase bond project are significant:

- **No Reliance on 9% LIHTC:**
  - This approach eliminates the need for competitive 9% tax credit allocations, ensuring greater certainty and reducing the risk of delays due to competition and slower funding rounds and reviews.
- **Utilization of HOTC:**
  - Both phases will leverage the Virginia Housing Opportunity Tax Credit ("HOTC"), which is confirmed to be funded through 2030. Our underwriting assumes an annual allocation of $1.5 million in credits per phase, consistent with precedent set in the 2023 funding round.
- **Maximization of VA DHCD Soft Sources:**
  - By structuring the project in two phases, we can access up to $10 million in funding from the Virginia Department of Housing and Community Development ("VA DHCD"), doubling the potential support compared to a single-phase approach.
- **Resilience to Funding Changes:**
  - The project is designed to score competitively for both 9% LIHTC and HOTC, allowing it to pivot seamlessly should funding sources change. Whether transitioning to smaller 9% phases or adapting to shifts in soft funding availability, the site plan and buildings are optimized for flexibility.

This adaptable approach is a hallmark of Pennrose's development philosophy. It is the reason we have successfully completed so many uniquely challenging redevelopments across the country. We understand that affordable housing development is not just about building units—it's about building trust, building partnerships, and building futures.

PROJECT TEAM

The project team assembled to undertake this venture has unmatched experience in the construction of housing across the region. Pennrose has constructed over 27,000 rental housing units, representing $5 billion in total development cost utilizing a wide array of financing. As one of the leading developers of mixed-financed projects in the country, Pennrose has been a designated redeveloper in over 100 municipalities. The architect, Poole & Poole Architecture is located in Richmond, VA and has a main focus of community building through multi-family, mixed use and single-family development. Active for 25 years with a focus in Virginia, they have designed and built over 125 multi-family communities, including more than a dozen financed by LIHTC. The general contractor is Harkins Builders, who was founded back in 1965. An industry leader in design-build construction, Harkins is the ideal partner to take this project all the way from design through construction. Much of their 60-year history has been intertwined with Pennrose, with a 25+ year relationship that has resulted in 73 separate projects and 4,390 units. The civil engineer on the team is Kimley-Horn, a firm founded in 1986 who has completed more than 22,000 residential developments across the US, including a multitude located within Virginia. Innova Services Corporation will serve as the owner's representative, being involved closely during the design and construction processes. The extra oversight and experience in the design team that Innova brings ensures that projects are executed near-flawlessly and that architect and contractor have all the support they need to produce the best project possible. The management company will be Pennrose Management Company ("PMC"). PMC was founded in 1981 and has a well-earned reputation of being a leader in affordable housing management. Currently with a portfolio of about 13,000 units, PMC administers over $35 million in annual budgeted operations with a staff of approximately 400 employees. **Finally, a financial partner and lender on the project will be Sentara Health. With a massive existing presence in Harrisonburg already, Sentara will be able to offer below-market financing, which will allow the project to be less reliant on high interest debt, operate more efficiently, and be more sustainable in the long run, ensuring additional stability in the affordable housing market in Harrisonburg.**

We are enthusiastic about the opportunity to collaborate with the City of Harrisonburg and bring this transformative project to life. Thank you for considering our proposal and we welcome the opportunity to discuss our vision further and demonstrate our commitment to excellence, innovation, and community impact.

Sincerely,

Timothy Henkel
Chief Executive Officer
Pennrose, LLC

Section 2 - Organizational Information

Project Team: List all identified team members and partners by name and organization. Specify their role in the project and current workload/availability. Include at minimum the lead developer, project manager, engineer, and architect. Identify other partners (e.g., service providers, property managers, etc.) if known, with descriptions and/or documentation of commitments (e.g., contracts, letters of intent, memoranda of understanding, etc.).

Development Role	Development Team Member	Project Executive/Lead	Address	Telephone & Email
Developer	Pennrose, LLC	Patrick Stewart, Regional VP	1501 St. Paul Street, Ste 118 Baltimore, MD 21202	443.423.1624 pstewart@pennrose.com
Financing Partner	Sentara Health	Ryan Inman, Corporate Finance	1300 Sentara Park Virginia Beach, VA 23464	757.455.7483 rcinman1@sentara.com
Architect & Landscape Architect	Poole & Poole	Michael R. Poole, Principal	4240 Park Place Court, Glen Allen, VA 23060	804.225.0215 info@2pa.net
General Contractor	Harkins Builders	Pete Schaaf, Market Segment Leader	1601 Summit Avenue, Suite 100, Richmond, VA 23230	410.750.2600 pschaaf@harkinsbuilders.com
Civil Engineer	Kimley Horn	Jason Mills, VP of Public Infrastructure	4300 Forbes Blvd #230, Lanham, MD 20706	301.794.7555 jmills@solteszco.com
Construction Administration	Innova Services Company	Benton Blackburn, Principal	1548 S 16th Street, Philadelphia, PA 19146	215.336.0440 bblackburn@innovaservices.com
Property Management Company	Pennrose Management Company	Marsha Blunt, President of Operations	1301 N. 31st Street, Philadelphia, PA 19121	267.386.8730 mblunt@pennrose.com

Lift and Rise on Jefferson, Newport News, VA

Organizational Chart: Show the proposed team structure with delineated relationships and roles.

Organizational Chart

CITY OF HARRISONBURG VIRGINIA

PENNROSE, LLC
Developer
- Charlie Adams, Executive Oversight
- Ivy Dench-Carter, Executive-In-Charge
- Patrick Stewart, Project Executive
- Patrick Bateman, Project Lead
- John Michels, Project Developer
- Whitney Ellis, Project Developer

POOLE & POOLE
Project Architect
- Michael Poole
- David Kelley
- Ryan Sandlass

KIMLEY-HORN
Civil Engineer
- David Ellington
- Zachary Lette
- Brian Ditzler

PENNROSE MGMT. COMPANY
Property Manager
- Marsha Blunt
- Shannon Mowery

INNOVA SERVICES COMPANY
Construction Admin.
- Benton Blackburn

HARKINS BUILDERS
General Contractor
- Pete Schaaf
- Tyler Hutchins
- Adam Healey

SENTERA HEALTH
Financing Partner
- Ryan Inman

Residences at North Hill, Alexandria, VA

Resumes or Bios of Key Project Team Members: Summarize qualifications, expertise, and relevant experience.

Pennrose, LLC

PENNROSE
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Developer

1501 St. Paul Street, Ste 118, Baltimore, MD 21202
Contact: Patrick Stewart, Regional Vice President
Telephone: 443.423.1624

Firm Overview

Pennrose is a premier multifamily development company with the expertise to bring together development projects in a way that exemplifies quality, while creating value in the short- and long-term, and a national reputation for development execution. Pennrose has been active in real estate development, through its principals or affiliates, for over 50 years.

Pennrose has developed more than 27,000 rental housing units, representing $5 billion in total development cost financed through a variety of public and private sources. Pennrose's portfolio includes more than 350 distinct developments in 19 states plus the District of Columbia and the U.S. Virgin Islands. Pennrose is one of the nation's leading developers of mixed-finance projects, and has been a designated redeveloper in over 100 municipalities, and regularly helps cities transform underutilized sites into thriving mixed-use economic development engines.

Pennrose has repeatedly demonstrated its skill at leading complex multi-phased projects through the stages of comprehensive community planning, site planning, and implementation, and has shown the commitment to actively engage and manage the community outreach process that is so crucial to the success of all those stages.

In all of its developments, Pennrose has demonstrated an ability to secure the necessary financing which will be required for this project, including Low Income Housing Tax Credits (LIHTC), Historic Tax Credits, New Market Tax Credits (NMTC), state and local funds, and private mortgage financing to ensure the successful completion of the redevelopment process. Pennrose is intimately familiar with all the required processes to receive awards and implement the utilization of these funds; from preparing applications, to working through the complexities of overlaying funding requirements, achieving financial closing and meeting on-going compliance requirements.

Pennrose brings forth development experience in Virginia, including 8 completed development phases in Alexandria and Newport News for a total of 550 multifamily rental units, and our immediate pipeline includes another 234 units in Richmond and Newport News. Pennrose entered the Virginia market in 2019, and has quickly developed a strong relationship with Virginia Housing.

Virtually all Pennrose's developments feature strong resident and community involvement and employment in the planning and construction processes. Pennrose has acquired a well-deserved reputation because of its concern for and attention to the needs of its residents. Its developments have won numerous awards for project design and community revitalization.

CHARLIE ADAMS

President of Development, Pennrose

Education:	Master of Science, Real Estate Development, Massachusetts Institute of Technology Bachelor of Arts, Princeton School of Public and Int. Affairs, Princeton University
Experience:	9 years with the firm | 27 years in the industry

As President of Development, Charlie Adams is responsible for all aspects of Pennrose's national development strategy. He oversees a team of senior and regional vice presidents and is responsible for the execution and continued growth of Pennrose's development pipeline including all aspects of the real estate development process from initial conception through construction, to lease-up and stabilized occupancy or sale. Charlie has 25 years of experience in multifamily housing, including the origination, acquisition, financial analysis, underwriting, and syndication of Low Income Housing Tax Credit developments. Charlie joined Pennrose in 2016 as Regional Vice President in the New England region and has been instrumental in Pennrose's expansion across the New England market, growing its footprint to more than 1,250 units across 20 communities. He has significant depth and diverse experience in the multifamily industry with experience working for a housing authority, as a syndicator, and performing development responsibilities. Charlie served as Town Meeting Member, chaired the Community Planning and Development Commission, and is currently Vice Chair of the Housing Authority Board in his hometown of Reading, MA.

RELEVANT EXPERIENCE

Meriden Commons Phase I and II, Meriden, CT

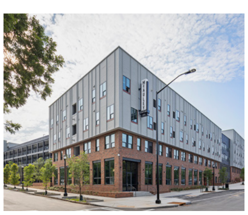
$48M | 151 Units

Pennrose completed the multi-phase redevelopment plan with the City of Meriden and the Meriden Housing Authority to redevelop the 140 unit Mills Memorial public housing site. The site was the subject of a Master Developer RFP, won by Pennrose and The Cloud Company in 2012. Meriden Commons is a mixed-used, mixed-income community, revitalizing the downtown core.

Village at Park River, Hartford, CT

$71M | 420 Units

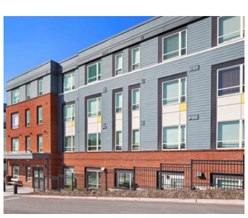
Village at Park River will feature 420 new high-quality housing units when completed, including both rental and homeownership opportunities. In partnership with the Housing Authority of the City of Hartford and The Cloud Company, the project provides replacement of the City's stock of affordable housing units, as well as acts as a catalyst for reinvestment and commercialization in the Upper Albany Neighborhood.



Herndon Square, Atlanta, GA

$100M | 477 Units

The Atlanta Housing Board of Commissioners authorized Atlanta Housing to redevelop the former Herndon Homes site. The development once complete, will be a viable, healthy, and sustainable mixed-use and mixed-income community which will serve as a catalyst to spur future development opportunities in the surrounding area.



McAuley Park Phase I, Atlanta, GA

$45M | 170 Units

Pennrose, LLC (Pennrose) and Saint Joseph's Health System, Inc. (Mercy Care) have partnered to develop the multi-phased mixed-use/mixed-income project – McAuley Park. McAuley Park Phase I will be the new construction of 171-unit multifamily development with a mix of workforce housing, affordable and permanent supportive housing units.

IVY DENCH-CARTER

Senior Vice President of Development, Pennrose

Education:	Spelman College
Experience:	30+ years with the firm | 35+ years in the industry

As Senior Vice President of Development, Ivy Dench-Carter oversees the execution and growth of Pennrose's development pipeline within multiple designated regions, provides oversight of performance goals for the regions as identified in Pennrose's Strategic Plan, and monitors regional performance and efficiency. Ivy also provides executive representation of Pennrose among industry organizations and associations, financial partners, design and construction partners, Housing Authorities, and State Agencies. Ivy previously lead the Pennrose Baltimore Regional office where she oversaw all phases of development process, from sourcing deals to securing financing to overseeing the transition from construction to management. Under her supervision, she was proud to lead an exceptional staff who are responsible for the day-to-day project management and development activities. One of her many strengths is the ability to support her staff to successfully manage large teams to maintain the project the schedule and keep costs within budget. However, she continues to enjoy meeting with public housing residents and community stakeholders to alleviate their fears of redevelopment and providing them the opportunities for Section 3 and MBE/WBE participation during a transparent development process.

RELEVANT EXPERIENCE

The Lift & Rise on Jefferson I & II, Newport News, VA

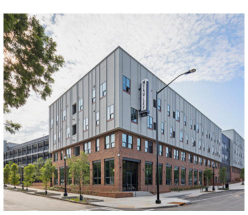
+ $24M | 82 Units

The Lift & Rise on Jefferson buildings seek to create an active and vibrant gateway to the Marshall Ridley neighborhood in Newport News, Virginia and are designed to achieve Enterprise Green Communities and Energy-Star certification, including energy saving electrical fixtures and water-saving features to reduce water usage. The projects are apart of a larger Choice Neighborhood Initiative master plan.

Haven at South Atlanta, Atlanta, GA

+ $17M | 84 Units

Pennrose, LLC and Focused Community Strategies (FSC), an Atlanta based non-profit have partnered together to develop an 84-unit mixed-income multifamily, which will consist of 1, 2, and 3-bedroom apartment homes. These garden style apartments will include 50% AMI, 60% AMI, and Market-Rate apartments home The site is located 10 minutes away from downtown Atlanta.



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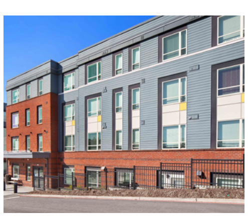

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PATRICK STEWART

Regional Vice President, Pennrose

Education:	Master of City Planning, University of Pennsylvania – PennDesign Certificate of Real Estate Design & Development, PennDesign/Wharton School of Business
Experience:	14 years with the firm | 17 years in the industry

As Regional Vice President, Patrick Stewart leads all aspects of the real estate development process for Pennrose's Maryland, Virgina, and District of Columbia development pipeline, including assembling and leading development teams, overseeing the approvals and entitlements process, securing financing commitments, and overseeing construction, lease-up, and stabilized occupancy. Patrick joined Pennrose in 2012 and has since served in Pennrose's Baltimore office most recently as a Senior Developer. He has been active in all facets of the real estate development process, including financial analysis and feasibility, assembling, and leading the development team, securing entitlements, and overseeing construction, lease-up, and stabilized occupancy. His current portfolio of projects managed for Pennrose includes over 900 units completed or under construction totaling over $240M and an additional 1,500+ units in pre-development with a combined value of over $185M. Patrick has over 13 years of professional experience in project management on both public and private initiatives. Prior to joining Pennrose in 2012, Patrick acted as Project Manager under the New York City Mayor's Office of Capital Project Development, where he worked to implement multiple federally-funded rebuilding projects aimed at revitalizing Lower Manhattan after the terrorist attacks of September 11, 2001.

RELEVANT EXPERIENCE

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The Lift & Rise on Jefferson buildings seek to create an active and vibrant gateway to the Marshall Ridley neighborhood in Newport News, Virginia and are designed to achieve Enterprise Green Communities and Energy-Star certification, including energy saving electrical fixtures and water-saving features to reduce water usage. The projects are apart of a larger Choice Neighborhood Initiative master plan.

Legacy Landing, Newport News, VA

+$61M | 155 Units

Legacy Landing is a two phase (9% and its "twin" 4%) that represent the second phase of the Marshall-Ridley Choice Neighborhoods Initiative in Newport News, VA. The 155-unit property, now known as Legacy Landing, is a mixed-use, mixed-income property with units ranging from 40% AMI to Market-Rate. The site replaces the former Ridley homes development.

The Residences at North Hill, Alexandria, VA

+$124M | 279 Units

The Residences at North Hill includes developing an underutilized 34+ acre site into as 12+ acre public park, approximately 175 for-sale town homes and 279 affordable multifamily apartments. The Residences at North Hill is the 279-unit affordable multifamily rental piece of this development. The Residences at North Hill is proximate to services and amenities as well as a bus stop located on Richmond Highway.

Uplands Redevelopment, Baltimore, MD

+$237M | 761 Units

The project is a critically-needed, six-phase project consisting of two phases of rental and four phases of homeownership. The units are housed within 13 buildings that consist of townhouses, flats, and stacked flats. The master planned, transit-oriented development has passive parks, retail spaces, and is targeting LEED ND certification; the rental clubhouse has earned LEED Gold certification.

PATRICK BATEMAN
Senior Developer, Pennrose

Education:	Master of Real Estate Development, University of Maryland Bachelor of Science, Architecture, University of Maryland
Experience:	9 years with the firm | 11 years in the industry

Pat Bateman is currently serving as a Senior Developer with Pennrose, bringing a total of 10 years of experience in the industry. Having managed many projects through the entire life cycle of development and construction, Pat is responsible for the entire process for several development projects in the State of Maryland. Working closely with a team of Associate and Assistant Developers, he simultaneously manages a variety of projects in varying phases of development and construction. Pat started with Pennrose in July 2015, working on projects in the Metro DC region as an Associate Developer. He was promoted to Developer at the beginning of 2019, and Senior Developer in March 2023. He works to manage the entire real estate process, including sourcing, financing, design, construction, lease-up, and stabilization of a diverse array of multi-family projects, including both new construction and rehabilitation, in Maryland, Virginia, and the District of Columbia. The portfolio of projects that he has worked on includes over 800 units either completed or under construction, totaling over $250MM; and an additional 500+ units in pre-development with a combined cost of over $150MM. Prior to working for Pennrose, Pat worked with M&T Realty Capital Corporation for two years as an FHA underwriter.

RELEVANT EXPERIENCE

Renaissance Row, Baltimore, MD

$21M | 84 Units

The City of Baltimore will demolish the blighted housing at the intersection of Park Heights and Rosewood Avenues and replace it with an all-new, four-story apartment complex with 84 units for low income families. The apartment building will include a community room, fitness areas, green space, onsite management and supportive service offices.

Glenarden Hills, Glenarden, MD

$105M | 430 Units

This four-phase, master-planned redevelopment includes affordable, market-rate, and for-sale housing for families and seniors in Prince George's County. Pennrose incorporated community input into the 27 acre site, which makes the development walkable, green, and includes an array of housing types and amenities. The development includes a 5,900 SF community clubhouse.

Square at Merritt Mill, Salisbury, MD

$20M | 75 Units

Square at Merritt Mill is the second phase of the Booth Street Revitalization. The plan for the Square at Merritt Mill consists of eight three-story apartment buildings with individual entrances, situated in a revitalized community with ample open space and a community clubhouse. The off-site location is a result of creative solution to an Equal Housing Opportunity issue that Pennrose and WCHA solved.

Stone Grove Crossing, Salisbury, MD

$17M | 50 units

The project included the demolition of 50 public housing units, converted from Public Housing assistance to Project Based Rental Assistance under the RAD program. The remaining 34 LIHTC units are available to households earning up to 60% of AMI. Phase 2, Merritt Mill Townhouses, will provide off-site replacement housing for the remaining 50 units, through the RAD program.

WHITNEY ELLIS

Developer, Pennrose

Education: Bachelor of Arts, Spanish Literature, University of Colorado at Boulder
Experience: 16 years with the firm | 24 years in the industry

Whitney Ellis joined Pennrose in 2009. As a Developer, Whitney is actively involved in all aspects of the real estate development process including sourcing projects, financial analysis and feasibility, assembling and leading the development team, securing entitlements, and overseeing construction, lease-up and stabilized occupancy. Prior to starting at Pennrose, Whitney worked as a Development Coordinator for TRF Development Partners – a non-profit housing and community development group, where she supported and coordinated the acquisition, financing and development of their affordable homeownership developments.

RELEVANT EXPERIENCE

Legacy Landing, Newport News, VA

$61M | 155 Units

Legacy Landing is a two phase (9% and its "twin" 4%) that represent the second phase of the Marshall-Ridley Choice Neighborhoods Initiative in Newport News, VA. The 155-unit property, now known as Legacy Landing, is a mixed-use, mixed-income property with units ranging from 40% AMI to Market-Rate. The site replaces the former Ridley homes development.

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CNI Phase V, Newport News, VA

$16M | 73 Units

For the fifth and final phase of the Marshall-Ridley Choice Neighborhood Initiative Plan, and in partnership with Newport News Redevelopment and Housing Authority, Pennrose is bringing 73 units and 2,500 square feet of retail to downtown Newport News. The unit mix includes 44 units at 60% area median income and below, with the remaining 29 being market-rate.

Cumberland Gardens, Allentown, PA

$43M | 200 Units

The development plan for Cumberland Gardens replaced 200 units, one-for-one and is a combination of both rehabilitation and new construction. The project was executed in three phases. All three phases of Cumberland Gardens included demolition, new construction, and rehabilitation. Units were upgraded inside and out to include modern finishes such as replacement doors, windows, floors, trim and siding.

JOHN MICHELS

Developer, Pennrose

Education: Master of City Planning, University of Pennsylvania School of Design
Bachelor of Arts, Economics & Environmental Public Policy, Vanderbilt University

Experience: 4 years with the firm | 8 years in the industry

John Michels joined Pennrose in 2019 as an Associate Developer and was promoted to Developer in 2023. John's responsibilities include coordination and production of the due diligence process for real estate, financial, and tax credit closing for Pennrose developments. John supports senior development staff in all aspects of the development process, from predevelopment through stabilization. Prior to joining Pennrose, John worked for the Greater Memphis Chamber of Commerce as project lead on the implementation of the Mid-South Greenprint Plan – a 20-year regional green infrastructure plan.

RELEVANT EXPERIENCE

Square at Merritt Mill, Salisbury, MD

$20M | 75 Units

Square at Merritt Mill is the second phase of the Booth Street Revitalization. The plan for the Square at Merritt Mill consists of eigh three-story apartment buildings with individual entrances, situated in a revitalized community with ample open space and a community clubhouse. The off-site location is a result of creative solution to an Equal Housing Opportunity issue that Pennrose and WCHA solved.

Glenarden Hills, Glenarden, MD

$105M | 430 Units

This four-phase, master-planned redevelopment includes affordable, market-rate, and for-sale housing for families and seniors in Prince George's County. Pennrose incorporated community input into the 27 acre site, which makes the development walkable, green, and includes an array of housing types and amenities. The development includes a 5,900 SF community clubhouse.

Renaissance Row, Baltimore, MD

$21M | 84 Units

The City of Baltimore will demolish the blighted housing at the intersection of Park Heights and Rosewood Avenues and replace it with an all-new, four-story apartment complex with 84 units for low income families. The apartment building will include a community room, fitness areas, green space, onsite management and supportive service offices.

Cherry Hill Senior Preservation Baltimore, MD

$19M | 80 Units

Originally developed in 2001 by Pennrose, Cherry Hill Senior Manor underwent a rehabilitation in 2023 that involved extensive work at both the exterior and interior of the building. Interior work included installation of new building systems such as upgraded heating, cooling and ventilation systems, energy efficient hot water heaters, as well as new furnishings, flooring and lighting to enliven spaces.

Sentara Health

Financing Partner

1300 Sentara Park, Virginia Beach, VA 23464
Contact: Ryan Inman, Corporate Finance
Telephone: 757.455.7483

Firm Overview

Sentara Health, an integrated, not-for-profit health care delivery system, celebrates more than 135 years in pursuit of its mission - “we improve health every day.” Sentara is one of the largest health systems in the U.S. Mid-Atlantic and Southeast, and among the top 20 largest not-for-profit integrated health systems in the country, with 34,000 employees, 12 hospitals in Virginia and Northeastern North Carolina, including 10 hospitals with the prestigious Magnet® recognition, and the Sentara Health Plans division which serves more than 1 million members in Virginia and Florida. Sentara is recognized nationally for clinical quality and safety and is strategically focused on innovation and creating an extraordinary health care experience for our patients and members. Sentara was named a Health Quality Innovator of the Year (2024), was recognized by Forbes as “America’s Best-In-State Employer” (2024), “Best Employer for Veterans” (2022, 2023), and “Best Employer for Women” (2020), and named to IBM Watson Health’s “Top 15 Health Systems” (2021, 2018).

Poole & Poole

Project Architect

4240 Park Place Court, Glen Allen, VA 23060
Contact: Michael R. Poole, AIA
Email: MPoole@2pa.net

POOLE & POOLE ARCHITECTURE
www.2pa.net | RICHMOND • NASHVILLE • CHARLESTON

Firm Overview

Poole & Poole Architecture, LLC (2PA), located in Richmond, VA and Nashville, TN., is a woman-owned, full service architectural firm. The main focus of our practice is community building through multi-family, mixed use and single-family development. We understand and take to heart that we are not just making buildings; our practice creates communities, often revitalizes neighborhoods and most importantly we design and build places people call home.

Founding principals Nea May Poole, AIA, NCARB, LEED AP and Michael R. Poole, AIA, NCARB, LEED AP are respected innovators of the multi-family industry with more than 50 years of combined experience. The focus of their practice is multi-family - market rate, senior housing, affordable housing, mixed use and adaptive re-use. Since the founding of the firm in 2000, 2PA has designed and built over 125 multi-family communities, including more than a dozen LITHC.

In addition to their multi-family expertise, they and their team have been responsible for the design and project management of a broad range of building types constructed throughout the United States including historic preservation, master planning, medical, single-family homes and retail/commercial. Within these building categories a number of different construction types have been applied, including wood frame (1-5 stories), concrete tunnel form, metal stud, masonry and staggered steel truss.

An award-winning architectural firm, 2PA combines creative ideas with knowledgeable code analysis and practical construction detailing. Our personal approach to projects, coupled with our experience, dependability and integrity are the cornerstones of our practice. We believe the implementation of these ideas is why the majority of our clients have worked with us for years over many projects.

In addition to being committed to quality architecture and superior client service, 2PA is dedicated to sustainable design. Over 40% of the firm has achieved LEED status and are applying their knowledge and skills to projects on the LEED, NGBS or Earthcraft Certification tract.

MICHAEL R. POOLE, AIA, NCARB

CEO, Poole & Poole Architecture

Education:	Master of Architecture, Savannah College of Art and Design
	Bachelor of Architecture, Savannah College of Art and Design
Experience:	25 years with the firm | 30 years in the industry

Michael R. Poole, AIA, NCARB is Chief Executive Officer of Poole & Poole Architecture (2PA) and a founding principal. Mike champions 2PA's mission to creative livable and sustainable communities while offering innovative solutions, excellence in design and superior client service. Mike is considered an industry leader in multi-family architecture with over 25 years of experience in architecture, master planning, design, and construction. He holds 18 architectural licenses, working in states throughout the Mid-Atlantic, Southeast and Mid-West. In the last ten years alone, Mike has successfully overseen the completion of over 75 multi-family communities with over 20,000 apartment units. His design expertise coupled with technical knowledge on code and construction issues combined with his preservation background is a cornerstone of the success of 2PA. He is a three year member of the AIA Richmond Board currently serving as first past President and Chairman of the Honors & Awards Committee. He is also a member of GRACRE and serves on the Architectural Review Board for Innsbrook

RELEVANT EXPERIENCE

Woods at Birchwood Apartments, Loudoun County, VA

+83 Units

The Woods at Birchwood is a 55+ LIHTC community in Loudoun County, the wealthiest county in the US. The intent of this project was to create affordable 55+ housing that could not be differentiated from the other market rate apartments surrounding it, so that the residents would feel part of the community, not an island within it.

Ashburn Chase Apartments, Ashburn, VA

+ 96 Units

Ashburn Chase Apartment community is a Luxury Affordable Tax Credit Apartment Community (LIHTC/EC). This community offers one, two, and three-bedroom apartment homes and serves as an affordable option for prospective residents whose income falls below 30%, 50%, and 60% of the Average Median Income.

Waxpool Apartments, Ashburn, VA

+52 Units

The Waxpool Apartments is another LIHTC/EC designed and built with the intent of bringing affordable housing to the very unaffordable county of Loudoun. It is unique for its market rate finishes and copious amenities including walking trails, playground, bocce ball courts, and pollinator gardens.

Stone Springs Apartments, Dulles, VA

+ 128 Units

The Stone Springs community is a LIHTC/EC project serving the Dulles area. Its chosen location is convenient, minutes from the Stone Springs Hospital, Dulles Airport, restaurants and shopping. Though an affordable property, units feature walk in closets, private balconies and well-appointed kitchens and baths. The property includes a community playground, fitness center, and a business center.

DAVID KELLEY

President, Director of Mid-Atlantic, Poole & Poole Architecture

Education: Bachelor of Architecture, University of Maryland
Experience: 21 years with the firm | 22 years in the industry

With 21 years of multi-family experience, the foundation of David's design philosophy is how to make a building work efficiently while maintaining its intrinsic design intent. He believes that in order to achieve the perfect marriage of function, structural integrity and beauty, an architect must fully understand how a structure is built and the costs associated with various types of construction. Dave leads projects from initial client meetings and site planning through construction administration. As a senior project manager, he is an overall team leader responsible for code research, technical accuracy of the project, scheduling, QA and maintaining a smooth construction process. He has personally lead dozens of multi-family projects sharing his skills of meticulous project management, development of documents and drawings, coordination of project engineers and other consultants and on site construction administration. David feels strongly that in addition to his professional responsibilities, it is his obligation to mentor and grow other aspiring architects. He dedicates time monthly to leading in house continuing education seminars and shares his technical and code expertise with the junior staff.

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RYAN SANDLAS

Project Manager, Associate, Poole & Poole Architecture

Education: Bachelor of Architecture, New York Institute of Technology
Experience: 10 years with the firm | 15 years in the industry

Ryan Sandlas is an Associate at Poole and Poole Architecture, with 10+ years of experience in the multifamily industry. Ryan leads projects from schematic design and design development through Construction documents and construction administration. He has been involved on numerous project types, including 3 story garden style and 4 to 5 story garage wraps with an array design diversity. Ryan continues to design creatively while maintaining architectural standards while navigating building code complexities and the importance of budget in multi-family.

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Harkins Builders

General Contractor

1601 Summit Avenue, Suite 100, Richmond, VA 23230
Contact: Pete Schaaf, Market Leader, Central Virginia & Hampton Roads
Email: pschaaf@harkinsbuilders.com

Firm Overview

Founded in 1965, Harkins has become an industry leader in negotiated and design-build construction. With an annual volume of over $600 million and five locations serving the Mid-Atlantic and Southeastern US, Harkins has the capacity and bonding to meet the needs of our clients. At its core, Harkins is a construction manager specializing in a variety of building projects. But look a little closer, and you'll see more. You'll see a team of vetted professionals united by shared values, working every day to be the best possible partner. You'll see customized services, like our unique preconstruction offering, that go above and beyond what's expected in our industry. You'll see a team who isn't satisfied until the project is completed in an exceptional way.

Throughout Harkins' history our trademark has been the negotiated contract, which combines our preconstruction expertise with professional on-site management. Clients in need of solid long-term projections have come to rely on our ability to make preliminary estimates become reality and to maximize quality for the least cost. Clients in need of quality projects delivered on time and within budget appreciate the experience and professionalism of our people.

Close and constant communication is maintained between preconstruction and construction management teams during the life of the project. We coordinate the design process and competitively bid subcontracts. Detailed costs of all components are tracked for current and future reference, and our construction managers are involved in the project's design stages, including drawing coordination and schedule development. Our way of doing business continues to produce construction excellence and repeat clients.

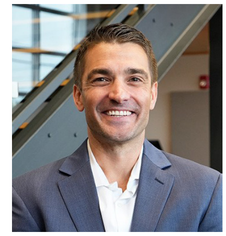
Harkins has received an Associated Builders and Contractors (ABC) Diamond Safety Training and Evaluation Process (STEP) award. Diamond is the highest level of recognition and recognizes companies for the outstanding quality of both their safety program and their safety record. Participants are rated on 20 safety program components, including management commitment to safety, employee participation, use of personal protective equipment, and record keeping. Harkins has been participating in the STEP program for over 20 years.

Experience with Pennrose

Harkins and Pennrose have a longstanding relationship that spans 25+ years. Harkins has constructed 4,390 units of rental housing for Pennrose, spanning 73 separate projects. Most recently, Harkins finished construction on 150 units of rental housing at Uplands in Baltimore, MD and 158 units of rental housing at Glenarden Hills in Glenarden, MD.

PETE SCHAAF

Market Segment Leader & Project Executive, Central Virginia, Harkins



Education:	Bachelor of Science, Business Management, Fairleigh Dickinson University Construction Quality Management Certificate, U.S. Army Corps of Engineers
Experience:	9 years with the firm | 15 years in the industry

Promoted to Project Executive in 2024, Pete now heads our Richmond office and serves as the primary point of contact for clients, design teams, and trade partners throughout the region. He is deeply involved in the full life cycle of every project, from preconstruction and procurement through closeout, bringing both structure and vision to the work. Known for his responsiveness and clarity, Pete ensures that everyone—from owners to subcontractors—understands the plan, trusts the process, and feels part of the team.

RELEVANT EXPERIENCE

The Landings at Silver Spring, Silver Spring, MD

108 Units

Renovation of an existing senior living community to convert the building's use from 113 memory care and assisted living units to 108 skilled care units. The finishes of amenity areas will be upgraded and additional facilities will be added.

Braddock Senior Living, Fairfax, VA

80 Units

New construction of a four-story affordable senior living community. Indoor amenities include a business center, community room, multipurpose room, fitness room, and a wellness room.

Brightview Columbia, Columbia, MD

170 Units

New senior living community with a mix of studios, one-, and two-bedroom units. Offers independent living, assisted living and Alzheimer's memory care apartments. As part of the new construction, and in accordance with Howard County, MD development standards, the team simultaneously restored an 18th Century Manor House adjacent to the property.

LEED SILVER

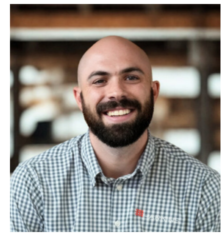
ABC NATIONAL EXCELLENCE IN CONSTRUCTION PYRAMID AWARD

Cadence Olney, Olney, MD

129 Units

New senior living community with both assisted living apartments and memory care units. Amenities include a café, multiple dining areas, beauty salon, and outdoor rooftop.

TYLER HUTCHINS



Preconstruction & Project Manager, Central Virginia, Harkins

Education:	Bachelor of Science, Building Construction & Real Estate, Myers-Lawson School of Construction - Virginia Tech
Experience:	8 years with the firm | 15 years in the industry

Tyler began at Harkins as a summer intern in 2016 and quickly stood out for his initiative. Since then, he has grown into a leadership role as a preconstruction and project manager—known for pricing and running jobs with care, integrity, and a people-first mindset. Whether coordinating with owners and design teams, or troubleshooting in on-site with field staff and trade partners, Tyler leads by example, ensuring that every voice is heard and every detail gets the attention it deserves. He keeps the big picture in mind while managing the day-to-day, and his fairness and professionalism have made him a trusted teammate both in the field and at the table.

RELEVANT EXPERIENCE

Kindlewood (Friendship Court Redevelopment - Phase 1), Charlottesville, VA

+106 Units

Multi-phase community that consisted of 106 affordable units. Buildings one and two included 35 stacked townhome style units, while building three included a one-level structured parking garage and four levels of a wood framed, center corridor apartment building. Amenities feature a large multipurpose room, library/lounge, conference room, a management suite, storage space for residents, and two fitness rooms.

Susie Clemens Apartments, Hatfield, PA

+60 Units

The third phase of a new affordable senior housing community made up of 60 one-bedroom, one-bathroom apartment units over three-stories of space. This project achieved Passive House, saving energy and reducing greenhouse gases. This required specific mechanical systems and a more comprehensive exterior envelope design and construction.

200 Witmer Road Apartments, Horsham. PA

+256 Units

New four-story apartment community near Philidelphia. Amenities include an enclosed courtyard with an outdoor kitchen, a pool, trellis, a club room and yoga studio. Unit finishes consist of ceramic tile bath floors and surrounds, in-unit laundry, quartz countertops, luxury vinyl plank flooring, and a covered concrete balcony.

Junction 49, Charlotte, NC

+229 Units

New mixed-use eight-story apartment community with retail space and a parking garage. Amenities include a fitness room, clubroom, boardroom, and a semi-enclosed rooftop courtyard.

ABC EASTERN IPA EXCELLENCE IN CONSTRUCTION AWARD

ADAM HEALEY

Preconstruction Manager, Harkins

Education:	Bachelor of Science, Civil Engineering, University of Maryland
Experience:	4 years with the firm | 6 years in the industry

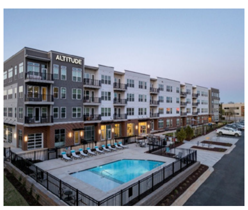
Adam joined Harkins as an estimator II in 2021 and has extensive experience in both preconstruction and construction. As a preconstruction manager, Adam is the main point of contact for owners and project design partners in all phases of the preconstruction phase. Adam manages the day-today preconstruction activities for his assigned projects, from conceptual budgets to establishing the GMP contract pricing with the owner.

RELEVANT EXPERIENCE

Springhouse Square, Charlotte, NC

+236 Units

New apartment community consisting of a four-story building, senior housing, a clubhouse, and stacked unit buildings for families. Amenities will include a leasing center and management offices, a club room and kitchen, a fitness center, and various covered porches. The project will also include a playground, a picnic shelter, open green areas, and ample surface parking. Financed with NCHFA.



Altitude, Raleigh, NC

+118 Units

New apartment community comprised of studio, one-bed, and two-bed units - split across two four-story buildings with surface parking. Amenity spaces included an outdoor pool, sundeck area, grill stations, and fitness center that was integrated into the first floor of the larger building.

The Oliver, Charlotte, NC

+222 Units

New construction of four wood-framed garden-style center corridor affordable apartment buildings and one clubhouse for a total of 119 units. The project included 18 one-bedrooms, 77 two-bedroom, and 24 three-bedroom units on 10.95 acres. Two of the four buildings were constructed to follow universal design requirements and included one traction elevator in each of the buildings.

Junction 49, Charlotte, NC

+229 Units

New construction of a student housing community that consists of one-, two-, three-, four-, and five-bedroom units. Amenities include a precast parking garage, swimming pool with spa area, grill stations, walkways, and elevated planter terraces.

Kimley Horn
Civil Engineer

210 Ridge McIntire Rd, Charlottesville, VA 22903
Contact: David Ellington, PE
Email: David.Ellington@kimley-horn.com

Kimley»Horn

Firm Overview

Kimley-Horn has served municipalities throughout the Commonwealth of Virginia since 1986 and has specialized in transportation planning and civil design since the firm's inception in 1967. Today, our full-service consulting firm includes more than 9,250 staff across 145+ offices nationwide, including locations in Richmond, Charlottesville, Northern Virginia, Virginia Beach, Williamsburg, and Washington, DC.

Kimley-Horn offers decades of experience with more than 22,000 residential developments across the U.S. We understand residential planning and design—work that demands precise coordination and creative thinking to deliver exceptional results. Our portfolio includes affordable housing projects throughout the country and the Commonwealth of Virginia, reflecting our commitment to creating inclusive and sustainable communities. You need a firm that can envision future possibilities while serving as a trusted advocate and partner. As a full-service consulting firm, we are recognized for the creativity of our solutions and the urgency we bring to each project. Kimley-Horn is actively engaged in several projects in Harrisonburg and throughout the I-81 corridor, demonstrating our strong local presence and deep understanding of the region's unique needs. We are also proud to partner with VDOT on projects along the I-81 corridor, further showcasing our expertise and commitment to supporting critical transportation infrastructure in the area.

Our clients have access to a versatile staff of professional civil, transportation, and structural engineers; planners; landscape architects; and environmental scientists. We have partnered with municipalities across the country to develop growth and development plans that balance economic, environmental, and social values. Our team of planners, urban designers, and engineers excels at facilitating stakeholder engagement and evaluating competing development alternatives. We are committed to multidisciplinary efforts that set high expectations and focus on implementation. Our landscape architects and urban planners bring diverse private- and public-sector experience, ranging from corridor plans and downtown development to transportation planning and streetscape design.

DAVID ELLINGTON

Senior Vice President, Kimley-Horn

Education:	Master of Science, Civil Engineering, University of Virginia Bachelor of Science, Civil Engineering, Virginia Military Institute
Experience:	21 years with the firm | 21 years in the industry

David brings two decades of experience focused on land development, site layout, and stormwater design for large-scale mixed-use, multifamily, and affordable housing projects. He excels at managing utility coordination and delivering resilient, cost-effective designs that facilitate community growth along key regional corridors.

RELEVANT EXPERIENCE

Dearington Apartments, Lynchburg, VA

+200 Units

Dearington Apartments is a multi-phased, affordable housing redevelopment project located in Lynchburg, VA. The 18-acre project includes the demolition of nearly 100 existing residential units and the design of more than 200 residential units. The new design will feature three-story apartment buildings, two-story row houses, senior residences, community gardens, play/recreation areas, and a community building.

Belle Heights, Richmond, VA

+111 Units

Oversaw redevelopment of a former industrial area into a high-density, affordable, and market-rate residential community, actively supporting entitlement, amenity programming, and placemaking.

Lynx Ventures, The Current - 400 Hull Street, Richmond, VA

+2.09 Acres

Kimley-Horn is performing site/civil and landscape architecture services for this 2.09-acre redevelopment of a city block in the Manchester area of Richmond. The proposed building will be 5 stories with a mix of residential, retail, and office.

Robious Senior Living, Chesterfield, VA

+200 Units

Robious Senior Living is a 200-unit assisted living and memory care community that is currently under construction. Kimley-Horn provided landscape architecture services to enhance landscaping at the community's entries, common areas, hardscape design, monumentation design, programming, and design of assisted living and memory care courtyards.

ZACHARY LETTE, PLA, ASAL

Senior Landscape Architect/Project Manager, Kimley-Horn

Education:	Bachelor of Science, Landscape Architecture, West Virginia University
Experience:	1 year with the firm | 24 years in the industry

Zac brings more than two decades of specialized experience in the planning and design of residential, affordable housing, mixed-use, and master-planned communities. He has led large-scale projects throughout the Eastern U.S., focusing on placemaking, amenity-rich environments, community engagement, and innovative entitlement strategies in the I-81 corridor.

RELEVANT EXPERIENCE

Patapsco Glen, Baltimore County, MD

+200 Units

The project is a 350-unit mixed use development in a targeted growth area along Johnnycake Road in Woodlawn. Developed as 3 projects, this growth area is one of the last remaining in the county and hosts high density housing, commercial and office uses. The team completed the initial design for the project and carried the project through development site plan and into the development plan phase.

Belle Heights, Richmond, VA

+111 Units

Oversaw redevelopment of a former industrial area into a high-density, affordable, and market-rate residential community, actively supporting entitlement, amenity programming, and placemaking.

Mayfair, Fairfax, VA

+25 Acres

Led concept and construction documentation, integrating urban infill with a flexible public/private amenities concept for new high-end and workforce housing.

Brookhill, Albermarle, VA

+800-1,550 Units

Guided master planning, zoning, and open space strategy for a large-scale, mixed-use community, focusing on integration of multifamily and affordable housing within a walkable and interconnected framework.

BRIAN DITZLER, PE

Project Manager, Kimley-Horn

Education:	Bachelor of Science, Civil Engineering Technology, University of Pittsburgh
Experience:	1 year with the firm | 13 years in the industry

Brian is a skilled project manager with deep experience in civil engineering for mid- to large-scale land development, including multifamily, affordable housing, and mixed-use projects. His background also includes experience in national facilities and asset management. He specializes in site due diligence, stormwater management, and the delivery of urban and suburban communities. Brian is committed to project delivery excellence throughout Virginia and in various nationwide markets.

RELEVANT EXPERIENCE

Diamond District Redevelopment, Richmond, VA

891 Units

Kimley-Horn is providing concept planning and civil engineering services to support the Diamond District Phase IA development in Richmond. The project will redevelop an 18-acre tract of underutilized land into a sustainable, mixed-use development, including a new baseball stadium. The Phase IA development includes six acres of public infrastructure design, encompassing public streets, parks, and utilities.

Greenberg Gibbons Commercial, Genworth Infrastructure Phase, Richmond, VA

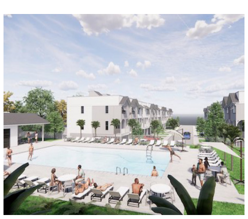
46-Acres

Kimley-Horn provided comprehensive infrastructure master planning and civil engineering services for the mixed-use redevelopment of Compass Town Center, a 46-acre site in Henrico County. The scope included topographic and utility surveys, traffic impact analysis, shared parking modeling, parking operations planning, and geotechnical investigations.

Dodson Development Mixed-Use, Colonial Beach, VA

9 Units

This scope of services included rezoning support, site survey, design development documents, construction documentation, city site plan submittal documentation, permit applications, and construction administration services for a waterfront mixed use development in Colonial Beach.



Dodson Development Townhome Complex, Colonial Beach, VA

23 Units

This project redeveloped a previously Town owned parcel with a townhome complex consisting of attached and detached units. The development also provided an enhanced amenity and pool design at the heart of the site. The civil scope of services included rezoning support, site survey, design development documents, construction documentation

Innova Services Company & Innova Building Advisors

Construction Admin. & Sustainability Consultant

1548 S. 16th Street, Philadelphia, PA 19146
Contact: Benton Blackburn, Principal
Telephone: 215.336.0440

Firm Overview

Innova's mission is to preserve and create energy-efficient and affordable housing while contributing to the sustainable redevelopment of transitional neighborhoods. Innova has overseen the design and construction of affordable housing and mixed-use developments valued at over $2.3 billion, with new projects totaling more than $200 million annually throughout the eastern United States. Innova represents owners in the design and construction phase of new construction, historic rehabilitation projects and large-scale capital improvements. Our construction professionals give special attention to moisture mitigation, energy efficiency, mechanical systems integration, component durability, and long-term maintainability. Drawing on its property maintenance expertise, Innova can inform the design and construction process in a way that uniquely focuses attention on building sustainability and maintainability as well as occupant safety and comfort.

Innova serves as the Owner's Representative in the design and construction of affordable housing and mixed-use developments. Its focus is to advance building practices that maximize resource efficiency, component durability, and systems maintainability. Innova's Project Management portfolio is comprised of more than 200 multifamily and mixed-use projects valued at more than $2.2 billion - over 12,000 units in all - including large scale transit-oriented developments, new town centers and historic rehabilitations; from exurban green fields to New York City brown fields.

As Building Advisors, Innova is a certified Energy Star pattern, Passive Consultant, PHIUS+ Verifiers, and NGBS Green verifiers, focused on the multifamily industry. Innova performs whole building modeling, energy audits and capital needs assessments; enabling multifamily clients to devise smart approach to achieving very low energy buildings with improved durability and maintainability.

Innova's core expertise is in understanding the needs of existing buildings. They are PCNA specialists and multi-family energy auditors, providing comprehensive needs assessments, sleuthing elusive building failures, and devising cost -effective retrofit strategies for increasing building efficiency, enhancing resident comfort and safety, and preserving affordable housing for the long term.

Innova Services Company grew out of a division of Pennrose, and is the Construction Administrator of choice for Pennrose and has completed over 100 projects for Pennrose.

BENTON BLACKBURN

Principal, Innova Services Company

Education: Bachelor of Arts, Dartmouth College
Experience: 17 years with the firm | 28 years in the industry

Benton Blackburn is a Principal of Innova and serves as Vice President of Operations. Ben has been with Innova since 2004, and has led its efforts in owner's representative services, general contracting, capital project management, and building diagnostic services. He has personally overseen the successful completion of a wide variety of housing projects, including single family, townhomes, historic rehabilitation, urban infill, high rise and student housing developments. In Innova's capacity as General Contractor, Ben has successfully led large-scale renovation projects, specializing in affordable multifamily housing including single family, townhome, historic rehabilitation, urban infill, high rise, and student housing developments. Ben has also successfully led large-scale renovation projects, specializing in affordable multifamily housing preservation projects with tenant in place. Ben has been a construction professional since 1993. Prior to joining Innova, Ben served as Project Manager for Denver-based Shaw Construction where hew as responsible for $100 million in construction projects per year.

RELEVANT EXPERIENCE

The Lift & Rise on Jefferson I & II, Newport News, VA

+$24M | 82 Units

The Lift & Rise on Jefferson buildings seek to create an active and vibrant gateway to the Marshall Ridley neighborhood in Newport News, Virginia and are designed to achieve Enterprise Green Communities and Energy-Star certification, including energy saving electrical fixtures and water-saving features to reduce water usage. The projects are apart of a larger Choice Neighborhood Initiative master plan.

Legacy Landing, Newport News, VA

+$61M | 155 Units

Legacy Landing is a two phase (9% and its "twin" 4%) that represent the second phase of the Marshall-Ridley Choice Neighborhoods Initiative in Newport News, VA. The 155-unit property, now known as Legacy Landing, is a mixed-use, mixed-income property with units ranging from 40% AMI to Market-Rate. The site replaces the former Ridley homes development.

The Residences at North Hill, Alexandria, VA

+$124M | 279 Units

The Residences at North Hill includes developing an underutilized 34+ acre site into as 12+ acre public park, approximately 175 for-sale town homes and 279 affordable multifamily apartments. The Residences at North Hill is the 279-unit affordable multifamily rental piece of this development. The Residences at North Hill is proximate to services and amenities as well as a bus stop located on Richmond Highway.

Square at Merritt Mill, Salisbury, MD

+$20M | 75 Units

Square at Merritt Mill is the second phase of the Booth Street Revitalization. The plan for the Square at Merritt Mill consists of eigh three-story apartment buildings with individual entrances, situated in a revitalized community with ample open space and a community clubhouse. The off-site location is a result of creative solution to an Equal Housing Opportunity issue that Pennrose and WCHA solved.

ADAM BLACKBURN

Vice President, Innova Building Advisors

Education: Bachelor of Arts, Amherst College
Experience: 12 years with the firm | 12 years in the industry

Adam Blackburn heads Innova's Innova Building Advisors consulting group. His area of expertise is consulting and energy performance certification for developers, designers and builders of multi-family housing. Adam has provided Passive House Verification and ENERGY STAR certification services for over 2,500 homes under both low-rise and high-rise standards. He has leveraged nearly $2MM in energy efficiency incentives and rebates on behalf of affordable housing projects, and has overseen energy efficiency upgrades and capital improvement projects totaling more than $10 million. Prior to joining Innova in 2009, Adam specialized in integration project management, accruing more than ten years' experience in coordinating engineering design and hardware installation on large-scale technology infrastructure projects. Adam holds a B.A. from Amherst College, is a Certified Passive House Consultant, PHIUS+ Passive House Rater, RESNET Certified Home Energy Rater, ENERGY STAR® for Multifamily High Rise Consultant, and Enterprise Green Communities Consultant.

RELEVANT EXPERIENCE

Stone Grove Crossing, Salisbury, MD

$17M | 50 units

The project included the demolition of 50 public housing units, converted from Public Housing assistance to Project Based Rental Assistance under the RAD program. The remaining 34 LIHTC units are available to households earning up to 60% of AMI. Phase 2, Merritt Mill Townhouses, will provide off-site replacement housing for the remaining 50 units, through the RAD program.

Glenarden Hills, Glenarden, MD

$105M | 430 Units

This four-phase, master-planned redevelopment includes affordable, market-rate, and for-sale housing for families and seniors in Prince George's County. Pennrose incorporated community input into the 27 acre site, which makes the development walkable, green, and includes an array of housing types and amenities. The development includes a 5,900 SF community clubhouse.

Square at Merritt Mill, Salisbury, MD

$20M | 75 Units

Square at Merritt Mill is the second phase of the Booth Street Revitalization. The plan for the Square at Merritt Mill consists of eight three-story apartment buildings with individual entrances, situated in a revitalized community with ample open space and a community clubhouse. The off-site location is a result of creative solution to an Equal Housing Opportunity issue that Pennrose and WCHA solved.

Orchard Ridge, Baltimore, MD

$90M | 413 Units

Orchard Ridge is a vibrant, new master-planned community built on the sites of former public housing complexes. Completed in 2017, the new development consists of 378 rental units, 35 homeownership units, and a new clubhouse. The project includes affordable and market-rate apartments, offers high quality living for persons with disabilities, and is Green Communities and Energy Star Certified.

VAUGHAN PICCOLO

Vice President of Preconstruction, Innova Services Company

Education: Bachelor of Science, Business Administration, Drexel University
Experience: 14 years with the firm | 14 years in the industry

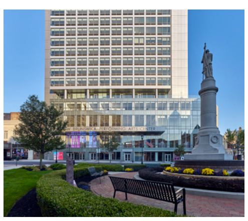
Vaughan Piccolo is the Vice President of Preconstruction with Innova Project Management. Vaughan's concentration is on project design review. He played a key role in the management and growth of Innova's focus on Passive House and ultra-low energy design and construction. Vaughan has extensive experience in all areas of general construction with an emphasis on mechanical systems and building enclosure performance; he was lead building performance technician for Innova's joint research with the Building Science Corporation's and the DOE Building America program. Vaughan holds certifications as a Certified Passive House Consultant (PHIUS), Passive House Large Building Verifier (PHIUS), RESNET Certified Home Energy Rater and ENERGY STAR® Residential Verification Partner performing ENERGY STAR® for Homes and Indoor airPLUS verifications, NGBS Green Verifier, BPI Building Analyst, ENERGY STAR® for Multifamily Highrise Consultant, Enterprise Green Communities Consultant, and New Jersey's Clean Energy Program Pay for Performance Consultant.

RELEVANT EXPERIENCE

Nest56 at Denargo Market, Denver, CO

$26M | 56 Units

Nest56 at Denargo Market provides 56 units of supportive housing to transition age youth who are at risk of homelessness or experiencing homelessness. The project is designed with trauma-informed principles (ample day light, open stairwells, clear sightlines, 24/7 staffing, security cameras) while providing fully furnished units to residents.



New Brunswick Performing Arts Center (NBPAC), New Brunswick, NJ

$172M | 207 Units

NBPAC has transformed New Brunswick's Downtown Cultural Arts District, ensuring that New Brunswick continues as a regional hub for the performing arts. The project features the new construction of two state-of-the-art theater spaces, rehearsal studios, 30,000 square feet of academic and office space, and 207 residential apartments in a 22 story tower.

Village at Nauset Green, Eastham, MA

65 Units

Village at Nauset Green is a sixty-five (65) unit multifamily development located in Eastham, Massachusetts. The 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. The development was financed using a variety of sources including LIHTC's and DHCD.

Torrington Riverfront, Torrington, CT

$20.5M | 60 Units

The Torrington Riverfront is a vibrant, pedestrian-friendly, mixed-use development located in the downtown district of Torrington, CT. Previously home to the Torrington Manufacturing Company, the two-acre brownfield site along the Naugatuck River has been used as a city-owned parked lot for almost a decade.

Pennrose Management Company

Property Manager

1301 North 31st Street, Philadelphia, PA 19121
Contact: Marsha Blunt, President
Telephone: 267.386.8730

PENNROSE
Bricks & Mortar | Heart & Soul

Firm Overview

Pennrose Management Company will serve as the property manager, and is the affiliated property manager for Pennrose, LLC.

Since its inception in 1981, Pennrose Management Company (AMO®), has earned a reputation as a leader in the field of affordable and mixed-income housing management. Our singular approach to management, our commitment to our residents, investors and personnel, and our multi-faceted relationships with state and other regulatory agencies sets us apart from other housing management providers. As a provider of professional property management, consulting and auxiliary services to property owners including non-profit and public agencies as well as private sector entities; Pennrose administers over $35 million in annual budgeted operations with a staff of approximately 400 employees.

Our management portfolio continues a trend of dramatic growth and great diversity, currently consisting of 160 properties, with approximately 13,000 units, in eleven states/districts. Our growth has averaged 1,000 to 1,500 units per year since inception, with even greater growth projected in the foreseeable future.

PMC continues to be recognized and has won numerous awards and accolades for excellence in service. Although too numerous to list, at the PennDel AHMA Fall 2016 Management Conference, Pennrose Management Company received an "Excellent Rating" and at last year's New Jersey Apartment Association Garden State Awards, PMC was selected as the Management Company of the Year (Affordable).

PMC participates in all Pennrose's developments, from concept to planning, through design and development, and into construction of the housing units, well before they might assume any management responsibility in the operation of the units. This type of participation better assures development of units that addresses effectively the needs of that population constituting the documented demand in the professional market studies. It also better assures adequate consideration of efficient functioning of common areas in the design of buildings, efficiencies in operating costs and proper design/careful selection of materials, fixtures and equipment to assure long-term durability and cost-effective maintenance.

An ACCREDITED MANAGEMENT ORGANIZATION® FIRM, Pennrose Management Company has earned a reputation for excellence in long-term management, maintenance, and the provision of social services. PMC also utilizes regional and portfolio-wide procurement, which incorporates in its bid process, in addition to pricing, the extent to which contractors and vendors commit to train/hire residents of properties that PMC manages in the operation of their businesses.

Pennrose Impact

Pennrose Impact provides supportive resources across all 170 affordable properties in the Pennrose portfolio. These services are facilitated by a PMC Community Impact Coordinator, an on-site management team member, or third-party partner focused on providing life enhancing programs and services that empower residents to live independently and successfully. Each program is tailored to the needs of the community, so no two programs are alike. Community Impact Coordinators meet our residents where they live to set goals together, building a stronger sense of community. As a reflection of Pennrose's mission-driven culture, all staff, from maintenance workers to property managers, undergo supportive services training to ensure they can identify resources for a resident in need.

Pennrose also recently achieved CORES Certification, which recognizes organizations across the country that have developed a robust commitment, capacity, and competency in providing resident services coordination in affordable housing communities. The rigorous certification process reflects an organization's deep commitment to the highest standards for resident services, resident health and well-being, and data-informed operations and decision making.

MARSHA BLUNT

President, Pennrose Management Company

Education: Bachelor of Science, Business Administration, Strayer University
Experience: 18 years with the firm | 25+ years in the industry

As President of Pennrose Management Company, Marsha Blunt is responsible for the financial and operational performance of the organization, overseeing the property operations, risk management, compliance, and maintenance departments and increasing the management company capacity to support development activities. She was promoted to this position in January 2024 after serving as Vice President of Operations. Marsha has been a valued member of the Pennrose team since joining the organization in 2006, serving as regional property manager and later regional vice president, where she oversaw 2,400 units in New Jersey and Pennsylvania. Most recently, she served on the executive team as vice president of operations, where she provided property management oversight for communities across Pennsylvania, Maryland, Washington, D.C., and the southeast. Prior to joining Pennrose she held other positions in multifamily management, including Property Manager with Vesta Camden Urban Renewal. Marsha has extensive experience leasing-up and managing affordable housing programs, including LIHTC, HUD 202, Section 8, HOME, Hope VI, ACC, and Housing Choice Voucher. Marsha holds her Certified Occupancy Specialist (COS) and Blended Occupancy Specialist (BOS) certifications. She is a licensed Real Estate agent in New Jersey, a licensed Real Estate Broker in Pennsylvania, and is the Broker of Record for Pennrose.

RELEVANT EXPERIENCE

Village at Park River Phase I, II, III, and IV Hartford, CT

+ $120M | 400 Units

Village at Park River is a development that will feature 420 new high-quality housing units when completed, including both rental and homeownership opportunities. In partnership with the City of Hartford, the project provides replacement of the City's stock of affordable housing units, as well as acts as a catalyst for reinvestment and commercialization in the Upper Albany Neighborhood.

John C. Anderson Apartments, Philadelphia, PA

+ $20M | 56 units

Pennrose, LLC and the Dr. Magnus Hirschfeld Fund (dMa Fund) are proud partners on the development of John C. Anderson Apartments, a 56-unit senior affordable, mixed-use development in the heart of Center City, Philadelphia. JCA represents an exceptional opportunity to provide a needed affordable senior housing (62+) resource in an affluent neighborhood.

Meriden Commons I and II, Meriden, CT

+ $48M | 151 Units

Pennrose was engaged in a multi-phase redevelopment plan with the City of Meriden and the Meriden Housing Authority to redevelop the 140 unit Mills Memorial public housing site. The site was the subject of a Master Developer RFP, won by Pennrose and its development team in 2012. Meriden Commons is a mixed-use, mixed-income community, revitalizing the downtown core.

Stoneridge Villas Phase I and II, Huntsville, AL

+ $30M | 145 Units

Pennrose and the Huntsville Housing Authority partnered to develop Stoneridge Villas Phase I and II. The completed Stoneridge Villas Master Plan is a 21.7 acre site and is designed to support seniors 55 or older in the City of Huntsville with a mix of one and two-bedroom units, in fifteen one-story cottage apartment buildings.

SHANNON MOWERY

Vice President of Community Impact, Pennrose

Education:	Bachelor of Science, Biobehavioral Health, The Pennsylvania State University
Experience:	19 years with the firm | 20 years in the industry

Shannon Mowery, one of the company's longest tenured team members, serves as Vice President of Community Impact. In this role she oversees all aspects of Pennrose's outcomes-driven approach to providing on-site support and resources to help residents achieve their goals. In 2023, her responsibilities were expanded to include oversight of activities related to the Pennrose Foundation, DEI, and corporate citizenship. Shannon is also responsible for new program design and implementation and working with Pennrose Development team members. She is responsible for developing and managing community partnerships for all future developments, including those needed for low-income housing tax credit and Federal HOME Loan Bank applications, as well as ensuring that every site within the 170+ property portfolio meets the individual program obligations that were a part of each property's original plan.

RELEVANT EXPERIENCE

The Lift & Rise on Jefferson I & II, Newport News, VA

$24M | 82 Units

The Lift & Rise on Jefferson buildings seek to create an active and vibrant gateway to the Marshall Ridley neighborhood in Newport News, Virginia and are designed to achieve Enterprise Green Communities and Energy-Star certification, including energy saving electrical fixtures and water-saving features to reduce water usage. The projects are apart of a larger Choice Neighborhood Initiative master plan.

Renaissance Row, Baltimore, MD

$21M | 84 Units

The City of Baltimore will demolish the blighted housing at the intersection of Park Heights and Rosewood Avenues and replace it with an all-new, four-story apartment complex with 84 units for low income families. The apartment building will include a community room, fitness areas, green space, onsite management and supportive service offices.

Mary D. Stone and Julia Bancroft Schools, Auburn, MA

115 Units

The Mary D. Stone School is a 55-unit, senior, mixed-income, historic rehabilitation project in Auburn, MA. Similarly, the Julia Bancroft School is a 60-unit, senior, mixed-income, historic rehabilitation project in Auburn, MA. Both projects were won through a competitive RFP process, one for each school, driven by the town of Auburn in 2015. Both projects are now leased-up.

Village at Nauset Green, Eastham, MA

65 Units

Village at Nauset Green is a sixty-five (65) unit multifamily development located in Eastham, Massachusetts. The 11.2-acre development site was acquired by the Town of Eastham and designated for use as affordable housing. The development was financed using a variety of sources including LIHTC's and DHCD.

Client References: Include names, addresses, phone numbers, email addresses, and a letter authorizing each reference to respond to inquiries regarding the design, financing, development, and ongoing operations of the project as well as prior projects.

PENNROSE, LLC DEVELOPMENT REFERENCES

David J. White, Jr., Sr. Development Officer
Virginia Rental Housing
601 S. Belvidere Street
Richmond, VA 23220
P: 804.343.5862
E: David.White@virginiahousing.com
Residences at North Hill, Lift and Rise on Jefferson, Legacy Landing

Alice Kennedy, Housing Commissioner
Baltimore City Department of Housing & Community Development
417 E. Fayette Street, 14th Floor
Baltimore, MD 21202
P: 443.984.5753
E: Alice.Kennedy@baltimorecity.gov
Numerous projects including Uplands II, Renaissance Row, Uplands II

Janet Abrahams, Executive Director/CEO
Baltimore City Housing
417 East Fayete Street, Suite 1332
Baltimore, MD 21202
P: 443.984.1009
E: Janet.Abrahams@habc.org
Numerous projects including Renassiance Row, Wyman House and Uplands II

PENNROSE, LLC FINANCIAL REFERENCES

Kimmel Cameron, Vice President
Hudson Housing Capital
1750 Tysons Boulevard, 4th Floor
McLean, VA 22102
P: 703.639.0880
E: Kimmel.Cameron@hudsonhousing.com
Numerous projects including Kite Route Crossing, Wyman House, Rush Crossing

Glen R. Hatton, Senior VP
Truist Bank
401 Commerce Street
Nashville, TN 37219
P: 804.938.1993
E: glen.r.hatton@truist.com
Numerous projects including Herndon Square

Brett Macleod,
JP Morgan Chase Bank, N.A.
875 15th Street New, Suite 510
Washington, DC 20005
P: 202.312.1115
E: Brett.macleod@chase.com
Numerous projects including Herndon Square

PENNROSE
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September 9, 2025

Liz Webb, Housing Coordinator
City Manager's Office
409 South Main Street
Harrisonburg, VA 22801

RE: Neff Avenue Solicitation References

Dear Ms. Webb,

We have included both general and financial reference letters in the solicitation response, as required. This letter, as required by Section 3.5.6 of the solicitation, confirms that Pennrose has notified all references of their inclusion in the response and that each reference listed in said response has been authorized to respond to inquiries from the City of Harrisonburg.

Pennrose is pleased to be submitting this response and hopes for an opportunity to work closely with the City of Harrisonburg to help make this project a reality.

Sincerely,

Pat Bateman
Senior Developer

Baltimore Regional Office | 1501 St. Paul Street, Suite 118 | Baltimore, MD 21202 | P: 443.423.1100 | Pennrose.com

LEGACY LANDING (MARSHALL-RIDLEY CNI PHASE III & IV)

Newport News, VA

Total Development Cost
$63,030,000

Completion Date
Fall 2025 (Phase IV)

Units
155 units

DESCRIPTION

Legacy Landing represents Phases III and IV of a transformative neighborhood revitalization effort under the Marshall-Ridley Choice Neighborhoods Initiative (CNI), adopted by the City of Newport News. In May 2019, the City and the Newport News Redevelopment and Housing Authority (NNRHA) were awarded a Choice Neighborhoods Implementation Grant from HUD, catalyzing a comprehensive redevelopment strategy for the historically underserved Marshall-Ridley corridor.

Legacy Landing delivers 155 high-quality rental units in a mixed-income, mixed-use configuration, replacing the outdated Ridley Place public housing development. The community offers housing options ranging from 40% AMI to market-rate, ensuring affordability and inclusivity for a diverse resident population. Income-restricted units are supported by Low Income Housing Tax Credits (LIHTC) and other regulated funding mechanisms, with a long-term commitment to affordability.

The site design emphasizes sustainability, accessibility, and community wellness, featuring green space with walking trails, a fitness center, and a community building for resident engagement.

A key differentiator in Legacy Landing's success is the strategic partnership with Sentara Health, a leading regional healthcare provider with a robust presence across Virginia and North Carolina, including Harrisonburg. Sentara provided $4.91 million in permanent financing for Phase III as well as a construction loan of $5.19 million. This partnership exceeded all expectations, leading to Sentara committing $ $6 million in permanent financing for Phase IV as well as a construction loan of $6.49 million, demonstrating a deep commitment to housing as a social determinant of health. Their involvement was critical to the project's financial foundation and positioned Legacy Landing to be a high-quality, sustainable, and affordable community for the foreseeable future.

This proven collaboration between Pennrose and Sentara Health exemplifies a replicable model for cross-sector partnerships that drive equitable development. With Sentara's established footprint in Harrisonburg—including the Sentara RHM Medical Center and Sentara Park JMU athletic facilities adjacent to the Neff Avenue site—our team brings a locally connected, community-driven approach to the RFP, backed by experience, trusted relationships, and a demonstrated ability to leverage public-private partnerships for long-term success.

Legacy Landing aligns with the City of Harrisonburg's vision for "Available Housing for All" and reflects key priorities outlined in the 2021 Housing Study, including:

- **Expanding affordable housing supply**
- **Locating housing near amenities and transit**
- **Promoting mixed-income communities**
- **Ensuring long-term affordability and sustainability**

Additional phases are underway, continuing the momentum toward a fully revitalized Marshall-Ridley neighborhood.

THE RESIDENCES AT NORTH HILL

Alexandria, VA

Total Development Cost

$117,000,000

Completion Date

Spring 2024

Units

279 Units (Rental)

DESCRIPTION

The Residences at North Hill is part of a large-scale, highly impactful redevelopment located in Alexandria, Virginia. The overall redevelopment and revitalization strategy involves developing an underutilized 34+ acre site into 12+ acre public park, approximately 175 for-sale townhomes and 279 affordable multifamily apartments. The Residences at North Hill is the is the 279-unit affordable multifamily rental piece of the development. The Residences at North Hill is being developed through a partnership between Pennrose, LLC and Community Housing Partners Corporation

The Fairfax County Redevelopment and Housing Authority (FCRHA) purchased the 34+ acre site at 7201 Richmond Highway in the 1980's Formerly a mobile home park, the site has a prominent location on Richmond Highway in Alexandria, which is now a focus for redevelopment. The Residences at North Hill is viewed as a very important development which will serve as a key contribution to the County's long-term vision for Richmond Highway. Additionally, Fairfax County has made significant contributions to this development, demonstrating their commitment to this long-term vision. In addition to leasing the affordable housing land for a nominal fee, FCRHA has committed recycled CDBG, Project-Based Section 8 Vouchers and BluePrint funds to this effort.

The Residences at North Hill consists of 279 affordable rental apartments in five buildings, to be developed in four separate partnerships as follows.

- The Senior Residences at North HIll (9% LIHTC) which includes 63 units housed in one building for seniors aged 55 and older.
- The Family Residences at North Hill (9% LIHTC) which includes 75 units housed in one building marketed towards families.
- The Residences at North Hill Bond 47 (4% LIHTC/TEB) which includes 47 units housed in 1 building, marketed towards families.
- The Residences at North Hill Bond 94 (4% LIHTC/TEB) which includes 23 one-bedroom units, 54 two-bedroom units, and 17-three bedroom units housed in two buildings.

The Residences at North Hill is proximate to services and amenities as well as a bus stop located on Richmond Highway at the property. Located within a half mile of the site are banks, pharmacies, and grocery stores. Health care services are located less than a mile from the site.

UPLANDS REDEVELOPMENT
Baltimore, MD

Total Development Cost
$237,000,000

Completion Date
June 2025 (Phase II)
July 2012 (Phase I)

Units
761 Total
553 (For Sale)
208 (Rental)

DESCRIPTION

The Uplands redevelopment encompasses a massive 63-acre site in Southwest Baltimore, formerly a cluster of distressed HUD-owned housing that had stood vacant for years. Through an inclusive redevelopment process, Pennrose and its partners coordinated the efforts of the development team, City and State agencies, former residents, elected officials, and community stakeholders. Pennrose led the process to update the master plan, actively engaging the community through a series of public meetings, planning sessions and design charrettes, leading to community approval of the plan. Upon completion, this transformative, mixed-use $237 Million revitalization will culminate in a vibrant neighborhood, including 761 housing units of for-sale and rental housing through two rental and five homeownership phases, as well as retail.

The development plan includes several product types such as single-family dwellings, town homes, duplexes, triplexes, mansionettes, and walk-up buildings. Housing units will be made available to a mix of incomes. To date, $30 Million of infrastructure has been completed, along with the first phase of 104 rental units and a 4,100 square foot separate community building in 2013, and 150 rental units for Phase II were recently completed in 2024.

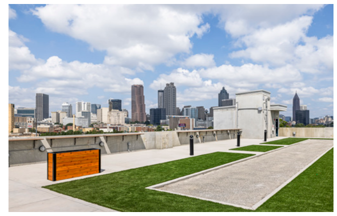
176 out of 178 units (sale history shows five homes sold per month) units of the first homeownership phase have been sold. Bozzuto sponsored a series of outreach events at 40 local churches and reached out to other community and City groups including schools, hospitals, and police departments to inform and promote low-income purchasers in the area. Bozzuto worked closely with Pennrose to connect with Baltimore City to produce a series of email blasts to be distributed to Baltimore City employees to advertise and incentivize people to come live at the Uplands.

A sustainable and transit oriented development, Uplands was designed and built to adhere to the Enterprise's Green Communities program and has a LEED-ND Gold Designation. Each unit is an ENERGY STAR Version 2 qualified home. The mixed-use development is currently under planning for the retail portion of the site.

Uplands utilized multiple layered sources of financing. The project has involved effective, on-going partnerships with the Housing Authority of Baltimore City, and is the result of many years of community planning and collaboration between the development team and the community.

Additional partnerships include HUD, Maryland Department of Housing and Community Development (DHCD), Baltimore City Department of Transportation, Maryland Department of Transportation, Edmondson/ Westside High School, and Southwest Baltimore CDC.

MCAULEY STATION
Atlanta, GA



Total Development Cost
$45,000,000 (Phase I)

Completion Date
Fall 2024 (Phase I)

Units
170 units (Phase I)

DESCRIPTION

Pennrose, LLC (Pennrose) and Saint Joseph's Health System, Inc. (Mercy Care) partnered to develop the multi-phased mixed-use/mixed-income project – McAuley Station. McAuley Station Phase I is the new construction of 170-unit multifamily development with a mix of workforce housing, affordable and permanent supportive housing units. The development includes a mixture of studio, one and two-bedroom units that serve a range of resident incomes, from 30% AMI to 80% AMI.

The new housing units and clinic renovation/expansion of this master planned community provide workforce/affordable housing adjacent to the leading healthcare provider in Atlanta Metropolitan Area. By combining workforce and affordable housing adjacent to Mercy Care's clinic, the McAuley Station Phase I improve health outcomes and decrease health care costs for individuals and families in the City of Atlanta. There is also an associated parking garage shared with Mercy Care's adjacent renovation and expansion of the Decatur Street clinic that incorporates the best practices of clinic design. This comprehensive development will provide much needed affordable/supportive housing units and increase Mercy Care's clinic capacity – that will utilize an integrated model that address physical and mental health in the same visit.

In addition, the Development is within walking distance of the MARTA King Memorial Transit Station and Martin Luther King Recreation and Aquatic Center, allowing for the leveraging of additional resources and services for residents of all ages and income levels. McCauley Station Phase I is part of a greater mixed-use expansion of the current Mercy Care Decatur Street Health Facility which includes a 38,000 square foot additional health-oriented office space to house "hoteling" space for Mercy care partner organizations, additional clinic space and administrative space.

Mercy Care was established in 1985 to bring healthcare to the most vulnerable, with a strong emphasis on serving the homeless. For more than 30-years, Mercy Care has served those who are experiencing homelessness as well as those for whom healthcare coverage is out of reach and healthcare costs are unaffordable – a reality for more than 400,000 people in metro Atlanta.

Sentara Health Letter of Support

Sentara Health
1300 Sentara Park
Virginia Beach, VA, 23464
P 757.455.7483

Patrick Stewart, Regional Vice President
Pennrose, LLC
1501 St. Paul Street, Suite 118
Baltimore, MD 21202

Dear Mr. Stewart,

Thank you for the opportunity to support Pennrose's proposed development of the Neff Avenue site in the City of Harrisonburg. Sentara and Pennrose have had a successful partnership in our Hampton Roads market, and we look forward to the opportunity to participate in a similar project in the Harrisonburg community that supports Sentara's initiatives to address social determinates of health. Sentara intends to enter into a similar type of arrangement suitable to the Neff Avenue project as we have done with the Legacy Landing project in the City of Newport News. While we envision supporting the Neff Avenue project with attractive financing terms that are in line with our mission to Improve Health Every Day, Sentara's final support is subject to customary underwriting and due diligence, as well as executive and Board level approvals.

Sincerely,

Ryan Inman
Vice President, Treasury
Sentara Health

We Improve Health Every Day

Pennrose, and our assembled development team of design and construction professionals, are uniquely positioned to successfully deliver a premier affordable housing development consistent with the goals of the City of Harrisonburg as set for in the Neff Avenue Site Development Opportunity (the "RFP") and other relevant comprehensive plans and studies. Our breadth of experience in affordable housing brings together unique knowledge of the tax credit program and affordable housing development, with a proven track record of assembling and managing very complex financing structures that include multiple sources of both public and private financing. Pennrose has applied this across the country, creating vibrant communities and completely transforming neighborhoods, including in Virginia where Pennrose has completed over 500 units of affordable and mixed-income housing.

The development plan we have laid out to transform the Neff Avenue sites is based on a three-pronged approach:

1. Address the desires and goals of the City of Harrisonburg, focusing on the ambitious and multifaceted objectives enumerated in the RFP and its supporting plans and documents, including additional local and regional studies that have been conducted over the years.
2. Utilize the combined strengths of the assembled team to assess the constraints and opportunities of the 7.825-acre site. This includes local knowledge specific to the City of Harrisonburg and the Shenandoah Valley from prior work experience, as well as site-specific information and market data.
3. The financing plan is strategically crafted focusing on available sources with realistic expectations, creating an accurate budget that can be executed to bring this project to fruition. This is carefully balanced with attending to all the City's desires in the RFP as well as addressing and understanding the challenges of the site.

Affordability

Details on the unit mix, affordability levels and commitments, and all other aspects of the proforma are discussed under the Financial Proposal under Section 4 of this response. Notably, the unit mix includes 16 units at 40% AMI and 30 units at 50% AMI. As a result, the average AMI for the entire development is 57.18%, which is below the maximum allowable average AMI as noted in the RFP.

Alignment with Identified Local Priorities

The City of Harrisonburg's proactive focus on supporting the creation of affordable housing through the refinement of its studies, comprehensive plans and intentional policy actions is instrumental in addressing the housing insecurity issue in a fiscally responsible and powerful way for years to come. The in-depth studies, completed as early 2018 in the Comprehensive Plan, revealed a renter cost burden as high as 55%, compared to 30% for homeowners, even before the COVID-19 pandemic. Objectives for promoting affordable housing options and educational goals for City staff were also set forth in that plan, which in turn helped shape the City Council Vision, adopted in 2025. Through the realization of this vision for the next 20 years, Harrisonburg is meeting the affordability housing crisis head on, with the redevelopment of the Neff Avenue site at the forefront of the effort to provide attainable housing for all.

The 2021 Housing Study further highlighted the cost constrained rental market and lack of attainable housing in the City. Utilizing the Healthy People 2030 Report, the Housing Study addresses other major socio-economic factors that significantly impact health, such as food access, education access and quality healthcare. Through this lens, it is clear that the healthiest, most stable version of the City of Harrisonburg must tie all these issues together by leveraging already established networks within the City. **Towards this end, Pennrose has teamed up with Sentara Health, a staple healthcare provider in the region, to participate in this redevelopment effort as a financing partner.** Sentara's extensive footprint and involvement within Harrisonburg includes the RHM Medical Center and Sentara Park JMU, which is immediately across the street from the subject site. Pennrose and Sentara have a history of a successful partnership from the 155-unit Legacy Landing affordable housing development in Newport News, Virginia, which is substantially complete. At Legacy Landing, Sentara provided game-changing construction and permanent financing on both Phase III (9%) and Phase IV (4%) at rates significantly below market, demonstrating their deep commitment to **housing as a social determinant of health.** This financing unlocked critical access to private capital in an extremely challenging post-Covid environment.

At the Neff Site redevelopment in Harrisonburg, Sentara has demonstrated their interest in providing similar access to capital to the project as they did at Legacy Landing. By providing financing significantly below market rates, the project will be able to access more private loan proceeds, lessening the reliance on public sources such as soft financing and tax credits, making it more competitive for either the 9% credit or the state Housing Opportunity Tax Credit ("HOTC") and strengthening the project's feasibility.

Further, the buildings have been designed with additional community spaces than technically required, creating an opportunity for Sentara to increase their presence within the project and opens the possibility for future healthcare in housing partnerships. This is the type of cross-sector partnership that brings a locally driven approach to this RFP and a unique solution to the challenge of the development of the Neff Avenue site, all while giving the residents greater opportunity to build more successful and healthier futures.

The development plan in this response further achieves goals under the 2021 Housing Study, including supporting the following Key Findings of the report:

- **Net employment growth occurred in jobs paying less than $40,000:**
    - o The development plan calls for a total of 220 units over two phases, financed by the 4% tax credit and bonds. Of these 220 units, 16 will be supported by project-based vouchers available to tenants earning up to 40% area median income ("AMI"). This would mean that a family of five making slightly less than 40% AMI would qualify to live in this unit. A total of 30 units will be set aside for families earning up to 50% AMI and a total of 174 units will be set aside for families earning up to 60% AMI. Under 2025 rent guidelines, families of up to 3 people would qualify for these units if they were making just above 50% AMI, which means that the 30 units set to 50% AMI are ideally suited to accommodate this need. Families of two or less would qualify for the 60% AMI units and would be at 52% AMI if they were earning $40,000 or less. This demonstrates that the development plan as proposed will be able to significantly address the large increase in jobs paying less than $40,000 per year as shown in the study.
- **Assisting families that fall below the ALICE threshold:**
    - o The 2021 study references the 2018 ALICE report published by the United Way that notes that the income for a family of four to meet basic expenses in Harrisonburg is $60,000. The report estimates that 55% of households headed by householders aged 25 and older, a total of 7,834 households, don't meet this income requirement for a survival budget for a family of four. Per 2025 income limits for Rockingham County, which is the standard under which our proposal is underwritten, a 4-person household can qualify for a 60% AMI unit earning up to $58,380. Further, a 4-person household seeking to live in a 50% AMI unit would be making up to $48,650 per year. As such, the project was very intentionally underwritten to help address this need in Harrisonburg, pushing down housing costs for the median sized family to ensure they are not over-paying for housing and can meet other necessary living expenses.

The development further promotes many of the recommendations of the 2021 housing report, including:

- **#4 – Prioritize city resources to finance affordable housing initiatives:**
    - o The development utilizes only the land contribution of the Neff Avenue site to bring 220 new affordable housing units to the City of Harrisonburg, with no reliance on a payment in lieu of taxes agreement (recommendation #6), waiver of City fees (recommendation #5), or funding from a Housing Trust Fund (recommendation #15).
- **#8 – Identify City-owned assets suitable for affordable/or mixed-income residential development and issue RFPs.**
- **#10 – Amend the Comprehensive Plan and Zoning Ordinance to include "Missing Middle Housing" strategies:**
    - o Citing the fact that multi-family is prohibited in 80% of the city and the prevalence of single-family housing as 94% of owner-occupied units, the study sees the need for medium density housing as the solution. The development calls for thoughtfully designed buildings at a context-sensitive scale, delivering the goal of 220 units on a challenging site inusing varied 3- and 4-story 3building heights . This keeps the site sensitive to historical developments in the city in terms of scale, while also taking cues from surrounding context, included in the finer details of the buildings. The approach also makes sure that the development is sensitive to the nearby uses, such as the single-family homes located immediately behind the site.

CPSDC Regional Housing Study

The proposed development also aligns with Harrisonburg-specific solutions proposed by the CPSDC Regional Housing Study, specifically:

- **Secondary Solution 2:** Pursue strategies to preserve both subsidized and market-affordable rental housing.
    - The development directly aids the first point of implementation by adding to the inventory of affordable properties and increasing the number of affordable units in a thoughtful and sustainable manner.

Market Research

The proposed development serves the need for affordable housing in Harrisonburg's real estate market. According to market research from Real Property Research Group, Harrisonburg's LIHTC communities are at near full occupancy. Two properties are fully leased with only one of the three identified communities having an extremely low vacancy rate of 2.3%., demonstrating a significant demand for affordable units. There are only about 250 affordable units with rents at the 60% AMI rates in the market inventory for Harrisonburg. The development pipeline, though extensive for the City, does not have any affordable housing projects in the near term. All the stated facts regarding Harrisonburg's real estate market demonstrate an immediate need for the Pennrose team's development proposal.

The AMI bands served by the units in the proposed development are underwritten at rent rates that are well below the market rate for units of that size in Harrisonburg. When comparing the proposed development's underwritten rents for units with specific bedroom counts against CoStar data for Harrisonburg rental market rates, one-bedroom units in the development would have rental rates at a minimum of 18.1% below market while two and three-bedroom units would have rates at a minimum of 19% and 24% below market rental rates, respectively. Furthermore, the financing strategy of the project allows for more units at 50% AMI rates to be included. The rate for those units is nearly 30% below market rates.

Amenities

Development of the Neff Site will include a Tot Lot and a Bike Loop as shared amenities for future tenants and community members. The Tot Lot, while immediately benefitting the families that will live in the community, will serve the need for increased availability and distribution of neighborhood and mini parks identified in the Parks & Recreation Section of the amended 2018 Comprehensive Plan.

The Bike Loop and potential connection to the Dream Come True Playground will add a high comfort path along Neff Avenue, which is currently identified by the Harrisonburg Community Bike Map as a low-comfort road without sidewalks and is abutted by two extremely low-comfort roads to the southwest and northeast. Additionally, the Bike Loop supports several of the connectivity goals of the Bicycle and Pedestrian Plan such as increasing connectivity along public transit routes, existing or proposed sidewalks and paths, and recreation facilities.

Within the buildings, there will be interior amenities such as multi-purpose rooms, dedicated on-site management and leasing space and a fitness center, and additional common space that align with the 9% LIHTC competitive tax credit/ HOTC scoring criteria. The interior amenities will be critical for future residents to socialize, build community, and express themselves through formal and informal programming. As previously stated in this response, the shared space also provides a potential opportunity to re-program for future healthcare in housing services, which is an opportunity for Sentara to increase their presence within the project. This a benefit for the residents and the City as a whole as it aligns with Chapter 13 of the 2018 Comprehensive Plan, Community Infrastructure, Services, Safety, and Health, Goal 15 - To enhance the quality of life of our community by protecting and enhancing health, safety and welfare through public safety, fire suppression, emergency medical services, preventative health care services, and community education.

Conceptual Vision, Plan, & Design Renderings

The conceptual vision for the development was both an internal and external facing process. Understanding and being sensitive of the surrounding context is paramount in designing any project, and understanding the site itself is equally as important. A planned development must be feasible, realistic and buildable while accomplishing all stated goals.

The proposed community is designed to respect its surrounding context while addressing the site's challenging topography. The plan utilizes interior foundation walls that step with the natural grade, providing a more economical and less noticeable alternative to site retaining walls. Using this type of construction minimizes earthwork, reduces disturbance, and creates a more efficient construction approach. This helps maximize building footprints, which allows the project to include the full 220 units requested by the City, while maintaining 3-story structures sensitive to the immediate context and nearby single-family homes. The development plan will employ stick-frame construction above grade, with high-quality and durable exterior materials. Local building materials and typologies have been studied and incorporated into the facades, using familiar materials and references to the surrounding areas. Building orientation follows the slope of the site, preserving views, maximizing daylight, and shaping landscaped courtyards that strengthen the sense of community. Parking and circulation are tucked into lower elevations, while residential entries and amenity spaces are elevated to enhance visibility, safety and neighborhood character. These details allow the architecture to take advantage of the challenging topography, which was a potential opportunity noted in the technical study provided with the RFP.

The buildings themselves will utilize flat roof construction, allowing mechanical equipment to be located on the roofs instead of the ground, further maximizing the site layout. Buildings will be designed to include solar panels and will exceed minimum state requirements for green buildings, including at least certifications such as National Green Building Standard and Energy Star. Additionally, buildings will utilize LED kitchen light fixtures, advanced bath fan controls and Watersense fixtures, among other measures, reducing resident utility bills as well as the impact of the project on the environment. Buildings have been designed to maximize scoring under the 9% LIHTC competitive credit and HOTC scoring guidelines, in part by utilizing the use of durable and attractive materials on all exterior surfaces, balconies for all units, and numerous other upgrades. Consistent with VA scoring guidelines, 100% of units will adhere to Virginia's Universal Design standards. This approach turns site constraints into design opportunities, ensuring the development feels integrated with Harrisonburg's rolling terrain while providing a sustainable, desirable community for residents.

A stated priority in the solicitation, as well as within the City's published documents such as the 2018 Comprehensive Plan and the Bicycle and Pedestrian Plan, has been accessibility and connectivity, a theme that is highlighted in the description of Market Type A, in which the development is located. In keeping with this theme, the design team has leveraged connectivity of the site as much as possible, consistent with goals of the City and responsible community development. Connectivity is leveraged in the following ways:

- Including a shared parcel entrance with the adjacent property Parcel 87-G-1 as requested in the technical study. This will help reduce future curb cuts on Neff Avenue, potentially reduce future traffic and encourage neighborhood connections.
- Sidewalk along the frontage of Neff Avenue along the development site. This sidewalk will have the potential to form future connections between numerous points of interest, including the intersection of Neff Avenue and Point Republic Road to the southeast, A Dream Come True Playground to the northeast, the bus stop in front of the playground that serves bus #6, bus ext. 6 and the Silver bus, as well as other points of interest.
- The Dream Come True Playground is a major local attraction and should be available to the residents of the development site. A direct, internal connection between the development site and the playground is called for in the site plan, in addition to the sidewalk provided. Although this cannot extend fully to the playground, it lays the framework for a future connection for direct playground access.
- Though a pedestrian connection will be difficult to facilitate in a safe was due to grades, the main entrance of the site is directly across Neff Avenue from Performance Drive. Future ability to connect these two, as well as connection to the Pink and Silver bus stop at the location, has been considered.

The sidewalk as proposed is only in front of the subject site but covers the full expanse of the site's frontage on Neff Avenue. A future sidewalk will need to be added along parcel 87-G-1 in order for there to be a direct connection to the intersection to the south. Further, a future sidewalk installation along the front of the A Dream Come True Playground will need to be installed to facilitate a connection between the subject site and either the playground or the bus stop serving bus #6, bus ext. 6 and the Silver bus. Finally, the direct, internal connection between the subject site and the playground would require some minor clearing and a pathway to be installed on the playground's property. If any of these connections are not desired by the City, they can be removed from the site plan. The development team also has extensive experience in partnering with local municipalities to apply for grant funding to help finance these types of improvements, and we would be happy to assist the City with any future public funding opportunities to help foster connectively within the community, if connections cannot be made directly by the proposed redevelopment.

Development Approach, Summary of Existing Conditions

As noted previously, this proposal's understanding of the site ensures this response is as accurate and realistic as possible. The following existing conditions were documented and addressed in the current design of the project:

- **Topography:** The Neff Avenue site has significant topography with a 90-foot elevation change, presenting numerous challenges for development. The steep slopes will require careful planning and engineering to create level terraces and manage stormwater runoff effectively.
- **Utilities:** The site has access to necessary utilities, but some extensions and connections will be required for both water and sewer. The City has an adjacent 20' utility easement to the property which has water and sewer services provided in the easement. Adequate water pressures will need to be investigated and sewer

capacity for the area will need to be studied further to ensure adequate services can be provided.

- **Access and Transportation:** The site has sight distance issues at the north end of the site that need to be addressed to ensure safe and efficient vehicular access. Additionally, the development will need to consider the impact on local traffic and transportation infrastructure. Turn lanes for entry and exit of the site are recommended, consistent with the provisions of the provided technical study. Additional considerations for access and transportation are detailed in the Conceptual Vision, Plan, & Design Renderings section of this response.
- **Environmental Considerations:** The site is heavily wooded, which may require tree removal and careful consideration of environmental impacts. Preserving as much natural vegetation as possible while accommodating development will be a key challenge.
- **Opportunities:** Despite these constraints, the site offers opportunities for creating a visually appealing and functional development. The proximity to amenities and the potential for shared entrances with adjacent properties can enhance the overall appeal and feasibility of the project. These opportunities are encased in the design approach detailed in the Conceptual Vision, Plan, & Design Renderings section of this response.

Planned Approach for Meeting City's Objectives

Stormwater Management

The development will incorporate advanced stormwater management techniques to handle runoff effectively. This includes creating level terraces on the Neff Avenue site to manage the steep slopes and implementing green infrastructure solutions such as bioswales and rain gardens to enhance stormwater infiltration and reduce runoff. The site will also implement underground stormwater storage to meet the City and State regulations for stormwater quantity requirements.

Public Transit

The development will prioritize access to public transit by ensuring that the sites are well-connected to existing transit routes. This may involve working with local transit authorities to improve bus stops and routes near the development sites, making public transit a convenient and attractive option for residents. Potential future connections are explored to the extent feasible, with future options accounted to the degree possible at this point. This is explored in more detail in the Conceptual Vision, Plan, & Design Renderings section of this response above.

Mitigations and Improvements

- **Traffic and Transportation:** Addressing sight distance issues on the Neff Avenue site and ensuring safe and efficient access to the site will be a priority. This may involve road improvements, traffic calming measures, and coordination with local transportation authorities to mitigate any potential traffic impacts.
- **Environmental Preservation:** Efforts will be made to preserve as much natural vegetation as possible, since the site is heavily wooded saving a natural buffer along the shared property line with the adjacent single-family homes will be a priority. This includes careful planning to minimize tree removal and incorporating green spaces within the development. Environmental studies as required for best practices, including explorations and radon mitigation, are currently budgeted and planned for.
- **Utility Infrastructure:** Ensuring that both sites have adequate utility connections and addressing any potential issues with existing infrastructure will be essential. This includes extending utilities as needed and implementing sustainable practices to reduce the environmental impact of the development.

Rezoning & Special Use Permit

Pennrose is very comfortable undertaking rezoning and special use permitting processes to ensure a seamless development approval process. Upon assuming the 7.825-acre Neff Avenue Site from the City of Harrisonburg, the development team will file joint petitions to rezone the site from an R-1 zoning district to a B-2 zoning district and pursue a special use permit under the B-2 zoning district in accordance with Article U and Article V of the City of Harrisonburg zoning code. The reason for seeking the zoning change and special use permit concurrently is to allow for multifamily housing with a higher density than allowable given other residential zoning options within the existing zoning code while reducing the elongated timeline that would occur from filing sequentially.

This petition will be addressed to the City Council and will filed with the City planner in the Department of Community Development in a timely manner. The filing date will be early enough to allow the City planner and planning staff sufficient time to review the detailed development plan, traffic impact analysis, and all other necessary data before seeking consideration from the planning commission at their monthly meeting or public hearing and the subsequent City Council public hearing in compliance with all sections of the Harrisonburg, Virginia – Code of Ordinances, Title 10 – Planning and Development, Article U. – Amendments and Changes and Article V. – Special Use Permits.

The Pennrose team looks forward to presenting the rezoning and special use permit applications to the Planning Commission and City Council for their recommendation at their respective public hearings. The development team is committed to being present at all public hearings hosted by the City regarding the rezoning and special use permit of the Neff Avenue Site. Additionally, the team will facilitate the necessary advertising of the rezoning and special use permitting process including:

1. Publishing a notice for each public hearing in a locally circulated newspaper once a week for two successive weeks, with the second notice published at least six days prior to the public hearing
2. Providing written notice to the owners of all abutting properties and properties immediately across the street or road from the property affected at least five days prior to the public hearing
3. Providing signage on the property indicating there will be public hearings regarding its rezoning and special use permit designation 14 days prior to the planning commissions public hearing on the pending application.

Prior to initiating construction, the development team will pursue site plan reviews and building permits issued by the City in accordance with the Harrisonburg, Virginia – Code of Ordinances. See the Project Schedule attachment for greater detail regarding the timing of zoning and permitting activities.

Community Engagement Strategy

Pennrose is committed to deeply involving the City of Harrisonburg and its residents in the redevelopment planning process. Our approach reflects decades of experience in building lasting communities through genuine, inclusive engagement. We believe redevelopment is about the people who live there, and our participatory model ensures residents, neighbors, and stakeholders are active partners from planning through construction and ongoing management.

We've partnered with over 50 community-based organizations across 350+ developments, long before such collaboration was prioritized or incentivized. Our process includes outreach to local housing authorities, civic groups, churches, and businesses to ensure broad representation and input. Key goals include meeting community needs, maintaining open communication, designing collaboratively, and connecting residents to services and job opportunities.

Our engagement strategy includes stakeholder analysis, regular meetings, and transparent updates. We prioritize trust-building through consistent communication, needs assessments, and community events. Pennrose's proven model ensures that redevelopment is not only technically sound but also socially responsive and inclusive. As we have undertaken with many projects in the past, we will hold community meetings and design charettes to understand what is important to the community. This process is iterative and usually last several months and spans several meetings. The purpose is to create something that the community will be invested in, proud of and supportive of. Especially in affordable housing, it is critical that the community understands the need and who will be living there. In the past, this process has directly informed the type of housing built, the target affordability levels, the targeted populations, density, ownership and many other factors.

This engagement process is a process that the architect, as the gatekeeper of the design, also plays a heavy role in. Poole & Poole Architecture is proud to design multifamily housing communities that strengthen neighborhoods and foster connection across the Mid-Atlantic and Southeastern United States, and leverages the community engagement process to create environments that encourage belonging, support inclusivity, and reflect the character of the communities we serve.

These efforts have contributed to affordable housing developments in Loudoun, Fairfax, Chesterfield, and Henrico County, where the need for high-quality, accessible housing continues to grow. Their dedication to community extends beyond the work of design. As a firm, they actively support organizations that serve children, families, and individuals in need. Specifically, the St. Joseph's Villa in Richmond holds a special place in their mission. Established in 1834, the Villa is the nation's longest continuously operating nonprofit for children. Its programs provide critical services including autism and developmental support, mental health care, specialized education, and—most significantly—housing and homelessness prevention initiatives. The Villa's focus on helping families remain housed and stable aligns directly with their work in affordable housing, and input from the community and stakeholders was critical in the execution of the project. The architect remains committed to collaborating with stakeholders, municipalities, and organizations to ensure projects create lasting positive impact for residents and their neighborhoods.

Local outreach will continue through the development and construction processes as the contractor will strive to hire local subcontractors and workers, the management company will seek to utilize residents of the city in management positions, and the leasing team will conduct targeted outreach during leasing efforts to make sure the most qualified households have the ability to live at the new development.

Development Program Summary Sheet

Included at the end of this section as required is the development plan summary sheet.

Project Schedule

Included at the end of this section as required is a detailed development schedule showing a firm understanding of the City's process, VHDA's process and development best practices.

Requested Statements

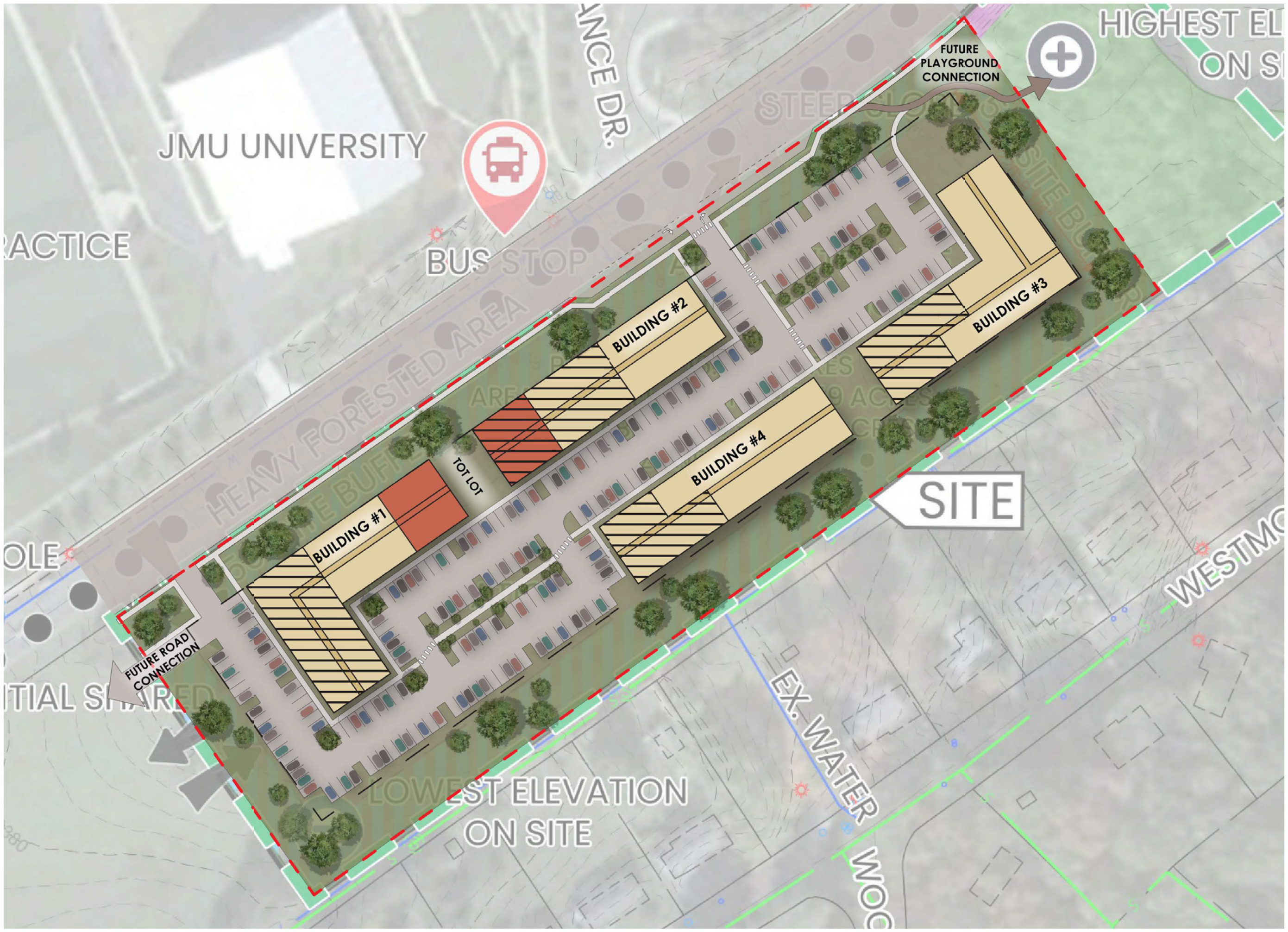
- The project will confirm to all applicable federal, state, and local laws, regulations and ordinances including all federal and relevant local environmental concerns.
- There are no past, current or anticipated contractual or financial relationships of any member of the Development Team (including the Developer partners or co-ventures) with the City of Harrisonburg. Further, there are no contractual or financial relationships which may give the appearance of a conflict of interest.
- This is an attestation confirming that the developer (including all team members) is not debarred from any governmental procurements and is eligible to receive certain funds, if applicable.

Development Plan Summary Sheet
(Attachment B)
&
Design Renderings

Description	Number of Bedrooms	Number of Bathrooms	Estimated Unit Size (Square Feet)	Income Level (AMI %)	Rent Level (AMI %)	504 Compliant (if known)	Project Phase (if known)	Affordability Period	Regulatory Program(s) Applicable (anticipated)	Notes
2 units	1	1	650	60	60	YES	1	30-50 years		
20 units	1	1	650	60	60		1	30-50 years		
2 units	1	1	650	60	60	YES	2	30-50 years		
20 units	1	1	650	60	60		2	30-50 years		
1 units	2	1.5	1000	40	40	YES	1	30-50 years	Project Based Voucher Program	
7 units	2	1.5	1000	40	40		1	30-50 years	Project Based Voucher Program	
1 units	2	1.5	1000	40	40	YES	2	30-50 years	Project Based Voucher Program	
7 units	2	1.5	1000	40	40		2	30-50 years	Project Based Voucher Program	
2 units	2	1.5	1000	50	50	YES	1	30-50 years		
13 units	2	1.5	1000	50	50		1	30-50 years		
2 units	2	1.5	1000	50	50	YES	2	30-50 years		
13 units	2	1.5	1000	50	50		2	30-50 years		
3 units	2	1.5	1000	60	57.5	YES	1	30-50 years		
40 units	2	1.5	1000	60	60		1	30-50 years		
3 units	2	1.5	1000	60	60	YES	2	30-50 years		
40 units	2	1.5	1000	60	60		2	30-50 years		
3 units	3	2	1220	60	60	YES	1	30-50 years		
19 units	3	2	1220	60	60		1	30-50 years		
3 units	3	2	1220	60	60	YES	2	30-50 years		
19 units	3	2	1220	60	60		2	30-50 years		

SITE PLAN

PENNROSE



PROJECT DATA:

3/4 Stories Residential

UNITS:
BUILDING 1:
60 Units

BUILDING 2:
50 Units

BUILDING 3:
60 Units

BUILDING 4:
50 Units

TOTAL: 220 Units
(900 S.F. Average)

AMENITY: 8,000 S.F.

PARKING:

Surface: 259 Spaces

TOTAL: 259 Spaces
(1.18 Spaces/Unit)

Basement

Amenity

N

00 50 100 200

Harrisonburg

1 Site Plan - Ground Level
Scale: 1" = 100'-0"
Plan

September 10, 2025
0000.00

RENDERED STREET VIEW - BUILDING 2

Pennrose

1 **Building 2 - Perspective**
Scale: N.T.S.

Perspective

2PA

Harrisonburg

September 11, 2025

RENDERED SITE VIEW

Pennrose

1 **Site - Perspective**
Scale: N.T.S.

Perspective

September 11, 2025

Harrisonburg

Project Schedule

Harrisonburg RFP - Neff Site - Milestone Schedule

Overall Development

STAGE	Start Date	Finish Date	Duration	Milestone
PROCUREMENT	2025 Jul 02	2025 Sep 15	2.5 months	Development Opportunity Responses Due
PROCUREMENT	2025 Sep 16	2025 Oct 01	2 weeks	RFP Reviews/Presentations
PROCUREMENT	2025 Oct 08			Award Date
PROCUREMENT	2025 Oct 08	2025 Nov 07	1 month	MDA/Contract Preparation
PROCUREMENT	2025 Nov 12		1 day	Public Hearing
PROCUREMENT	2025 Nov 12	2025 Nov 26	2 weeks	Finalize/Execute Disposition Document
ZONING / ENTITLEMENTS	2025 Dec 03			Pre-Application Meeting (Re-zoning, Special Use Permit, Major Subdivision)
TIA PROCESS	2025 Dec 10		1 day	Traffic Impact Analysis Scoping Meeting
TIA PROCESS	2025 Dec 12	2026 Jan 26	45 days (include field work)	Submit Traffic Impact Analysis
TIA PROCESS	2026 Jan 27	2026 Feb 26	1 month	City Review of TIA
TIA PROCESS			4 months	VDOT Review of TIA (N/A - no impact to state highways)
TIA PROCESS	2026 Feb 28	2026 Mar 15	15 days	Submit Final TIA
TIA PROCESS	2026 Mar 16	2026 Mar 23	1 week	Final TIA Acceptance
REZONING	2025 Dec 10	2026 Feb 18	10 weeks	Rezoning Submission and Review (and Special Use Permit)
REZONING	2026 Apr 01			City Planner to make recommendation to Planning Commission
REZONING	2026 Apr 01	2026 May 01	1 month	Planning Commission Public Hearing Notice
REZONING	2026 Jun 12			Public Hearing by Planning Commission
REZONING	2026 Jul 12			Public Hearing by City Council
SITE PLAN APPROVAL	2026 Jul 17	2026 Aug 21	5 weeks	Site Plan Preparation/Design
SITE PLAN APPROVAL	2026 May 18	2026 Jun 29	6 weeks	Environmental Investigation and Report
SITE PLAN APPROVAL	2026 May 18	2026 Jul 13	7 weeks	Geotechnical Investigation and Report
SITE PLAN APPROVAL	2026 Aug 22	2026 Sep 21	1 month	Intial Submission and City Review
SITE PLAN APPROVAL	2026 Sep 22	2026 Oct 13	3 weeks	Address First Round of Comments
SITE PLAN APPROVAL	2026 Oct 14	2026 Nov 13	1 month	2nd City Review
SITE PLAN APPROVAL	2026 Nov 14	2026 Dec 05	3 weeks	Address Second Round of Comments
SITE PLAN APPROVAL	2026 Dec 06	2026 Dec 26	20 days	3rd City Review
SITE PLAN APPROVAL	2026 Dec 29			Plan Approval
SITE PLAN APPROVAL	2027 Jan 05			City Bond Execution
SUBDIVISION	2026 Sep 24	2026 Oct 15	3 weeks	Application for major subdivision (Preliminary plat)
SUBDIVISION	2026 Oct 16	2026 Nov 15	1 month	Review of preliminary plat by planning commission
SUBDIVISION	2026 Nov 16	2026 Nov 30	2 weeks	Final Plat Submission
SUBDIVISION	2026 Dec 01	2026 Dec 29	4 weeks	Review and approval by Community Development Department
SUBDIVISION	2026 Dec 30	2027 Feb 28	1 month	Recordation at Courthouse

Phase 1 - First 110 Units in Two Buildings

STAGE	Start Date	Finish Date	Duration	Milestone
ARCHITECTURAL DESIGN	2025 Nov 29	2025 Dec 27	4 weeks	Schematic Design Set
ARCHITECTURAL DESIGN	2025 Dec 28	2026 Jan 11	2 weeks	Schematic Design Review and Meeting
ARCHITECTURAL DESIGN	2026 Jan 12	2026 Feb 23	6 weeks	50% DD Plan Set
ARCHITECTURAL DESIGN	2026 Feb 24	2026 Mar 17	3 weeks	50% Design Review and Meeting
ARCHITECTURAL DESIGN	2026 Feb 24	2026 Mar 31	5 weeks	50% Construction Pricing Update
ARCHITECTURAL DESIGN	2026 Mar 18	2026 Apr 29	6 weeks	80% DD Plan & Permit Set
ARCHITECTURAL DESIGN	2026 Apr 30	2026 May 28	4 weeks	95% Design Review
ARCHITECTURAL DESIGN	2026 Apr 30	2026 Jun 11	6 weeks	LIHTC application pricing
ARCHITECTURAL DESIGN	2026 Dec 30	2027 Jan 29	1 month	100% Construction Drawings
ARCHITECTURAL DESIGN	2027 Jan 30	2027 Mar 31	2 months	Construction Contract and Final Pricing
PERMITTING	2026 Dec 29	2027 Jan 19	3 weeks	Submit Application for Public Access Permit (As necessary)
PERMITTING	2027 Jan 20			Submit Building Permit Application
PERMITTING	2027 Jan 21	2027 Mar 22	2 months	City Building Permit Review
PERMITTING	2027 Mar 23	2027 Apr 13	3 weeks	Incorporate any Building Permit Comments
PERMITTING	2027 Apr 14	2027 Apr 28		Receive Building Permits
4% LIHTC Applications	2026 May 15	2026 May 15		Locality Notification Information (LNI) Deadline (4% Round 3)
4% LIHTC Applications	2026 Apr 27	2026 Jun 26	2 months	Application Preparation
4% LIHTC Applications	2026 Jul 01			4% LIHTC Application Deadline

4% LIHTC Applications	2026 Jul 30			Reservation Documents conveyed
4% LIHTC Applications	2026 Sep 15			Allocation Applications due
4% LIHTC Applications	2026 Nov 14		2 months	Finalize 2025 Allocations and Carryforward Agreements
ASNH Applications	2026 Aug 30			ASNH Application Deadline
ASNH Applications	2026 Oct 30			ASNH Awards Made
ASNH Applications	2027 Feb 11			ASNH program agreements executed
VA Housing Financing	2026 Aug 30			VA Housing Financing (REACH and Perm Loan)
VA Housing Financing	2026 Aug 30			VA Housing Financing (Construction Loan)
VA Housing Financing	2026 Oct 30			VA Housing Financing Awards
Financing	2026 Nov 13	2027 Feb 11	3 months	Initial Underwriting (Sentara Health)
Financing	2027 Feb 12	2027 Apr 13	2 months	Final Const. and Perm Loan Documents (Sentara Health)
LIHTC Equity	2026 Jan 25	2026 Mar 26	2 months	Equity Solicitation
LIHTC Equity	2026 Apr 09	2026 Apr 23	2 weeks	Syndicator / Investor Selection
LIHTC Equity	2027 Feb 11	2027 Apr 12	2 months	Partnership Agreement Negotiations
CONSTRUCTION	2027 May 12			Financial Closing
CONSTRUCTION	2027 May 12			Conveyance of Land from City
CONSTRUCTION	2027 May 19	2028 Sep 10	16 months	Construction
LEASE UP	2028 Jun 12			Pre-occupancy scoping meeting
LEASE UP	2028 Jun 13	2029 Mar 10		Lease up
LEASE UP	2029 Mar 10			Stabilized Occupancy
Phase 2 - Second 110 Units in Two Buildings				
ARCHITECTURAL DESIGN	2026 Nov 29	2026 Dec 27	4 weeks	Schematic Design Set
ARCHITECTURAL DESIGN	2026 Dec 28	2027 Jan 11	2 weeks	Schematic Design Review and Meeting
ARCHITECTURAL DESIGN	2027 Jan 12	2027 Feb 23	6 weeks	50% DD Plan Set
ARCHITECTURAL DESIGN	2027 Feb 24	2027 Mar 17	3 weeks	50% Design Review and Meeting
ARCHITECTURAL DESIGN	2027 Feb 24	2027 Mar 31	5 weeks	50% Construction Pricing Update
ARCHITECTURAL DESIGN	2027 Mar 18	2027 Apr 29	6 weeks	80% DD Plan & Permit Set
ARCHITECTURAL DESIGN	2027 Apr 30	2027 May 28	4 weeks	95% Design Review
ARCHITECTURAL DESIGN	2027 Apr 30	2027 Jun 11	6 weeks	LIHTC application pricing
ARCHITECTURAL DESIGN	2027 Jun 12	2027 Jul 12	1 month	100% Construction Drawings
ARCHITECTURAL DESIGN	2028 Mar 12			Construction Contract and Final Pricing
PERMITTING	2027 Dec 29	2028 Jan 19	3 weeks	Submit Application for Public Access Permit (As necessary)
PERMITTING	2028 Jan 20			Submit Building Permit Application
PERMITTING	2028 Jan 21	2028 Mar 21	2 months	City Building Permit Review
PERMITTING	2028 Mar 22	2028 Apr 12	3 weeks	Incorporate any Building Permit Comments
PERMITTING	2028 Apr 13	2028 Apr 27		Receive Building Permits
4% LIHTC Applications	2027 May 15	2027 May 15		Locality Notification Information (LNI) Deadline (4% Round 3)
4% LIHTC Applications	2027 Apr 27	2027 Jun 26	2 months	Application Preparation
4% LIHTC Applications	2027 Jul 01			4% LIHTC Application Deadline
4% LIHTC Applications	2027 Jul 30			Reservation Documents conveyed
4% LIHTC Applications	2027 Sep 15			Allocation Applications due
4% LIHTC Applications	2027 Nov 14		2 months	Finalize 2025 Allocations and Carryforward Agreements
ASNH Applications	2027 Aug 30			ASNH Application Deadline
ASNH Applications	2027 Oct 30			ASNH Awards Made
ASNH Applications	2028 Feb 11			ASNH program agreements executed
VA Housing Financing	2027 Aug 30			VA Housing Financing (REACH and Perm Loan)
VA Housing Financing	2027 Aug 30			VA Housing Financing (Construction Loan)
VA Housing Financing	2027 Oct 30			VA Housing Financing Awards
Financing	2027 Nov 13	2028 Feb 11	3 months	Initial Underwriting (Sentara Health)
Financing	2028 Feb 12	2028 Apr 12	2 months	Final Const. and Perm Loan Documents (Sentara Health)
LIHTC Equity	2027 Jan 25	2027 Mar 26	2 months	Equity Solicitation
LIHTC Equity	2027 Apr 09	2027 Apr 23	2 weeks	Syndicator / Investor Selection
LIHTC Equity	2028 Feb 11	2028 Apr 11	2 months	Partnership Agreement Negotiations
CONSTRUCTION	2028 May 11			Financial Closing
CONSTRUCTION	2028 May 18	2029 Sep 10	16 months	Construction
CONSTRUCTION	2029 Oct 10			City Bond Releases
LEASE UP	2029 Jun 12			Pre-occupancy scoping meeting
LEASE UP	2029 Jun 13	2030 Mar 10		Lease up
LEASE UP	2030 Mar 10			Stabilized Occupancy

Financial Strategy

The financing strategy at the site was built around the available resources and the competitiveness of the project for both the 9% credit, as well as the Virginia Housing Opportunity Tax Credit ("HOTC"). The designs of the building are contextually relevant, beautifully detailed and set up to be as competitive as possible for the 9% tax credit or the HOTC.

Leveraging our recent successes and knowledge from other 9% tax credit applications in Alexandria and Newport News as detailed previously in this response, the design team approached the buildings as an opportunity to maximize scoring, understanding that the most attractive, functional and sustainable building design aligns well with the 9% scoring criteria. Despite a 9% application not being our recommended course of action, designing the buildings this way leads to the most flexibility in the future, with the project being in a better position to react to changes in the 9% scoring criteria and attain a 9% allocation in the future, should the ever-changing development landscape shift and that be the ideal scenario.

Recommended Plan: 220 Units in Two Separate 4% LIHTC Projects/Bond Allocations

After extensive research and numerous modeling scenarios, Pennrose recommends the City approach this project as two separate 110 unit 4% LIHTC/bond projects, for a total of 220 units to be built on the site. The development team arrived at this recommendation after extensive professional input and modeling exercises seeking to maximize providing affordable housing and available resources. Within each scenario, numerous alternatives were explored, all with professional input of the civil engineer, contractor and architect.

The benefits and primary economic drivers of a two-phase bond project are as follows:

- **Independent from 9% LIHTC:** this scenario does not utilize or rely on the 9% credit, meaning no competitive funding application is required to complete the project as envisioned by the City of Harrisonburg and the development team. This positions the project with much more certainty to move forward, removing the possibility for a major setback of not receiving a 9% allocation.
- **Utilization of the HOTC:** the state tax credit is utilized on both phases of this project. Pennrose has confirmed with Virginia Housing that the HOTC will be funded through 2030, providing ample time for both these projects to move forward and start construction. Furthermore, the underwriting is assuming that both phases are receiving an annual allocation of $1,500,000 in credits, which was a precedent set in the 2023 funding round by numerous awarded projects.
- **Utilization of VA DHCD soft sources:** the projects are only eligible for a maximum of $5,000,000 in funding from VA DHCD. By completing the project in two distinct phases, we can leverage up to twice this amount for the 220 units to be built. Multiple projects in the recent funding round received the full allocation of the available $5,000,000.
- **Not overly reliant on a single source:** because the project is designed to score as high as possible on the 9% tax credit as well as HOTC, the project can easily transition should a funding source be eliminated during these uncertain times. Should the HOTC be removed as a possible source, the project can reposition itself into 9%/4% twin phases of 110 units and score very well in the competitive round. Should VA remove some of their available soft funding, the project can either transition into smaller 9% or 4% projects supported by the 9% credit or HOTC, respectively, and continue to move forward. The site plan has been carefully designed to maximize flexibility to work with varying financing structures and any building or group of buildings at the site can move forward first, as financing structures require.

It is this varied and flexible approach that Pennrose applies to all its projects that make them move forward as smoothly as possible, and it is the reason that we have completed so many uniquely challenging redevelopments in our 50+ year history.

Financial Plan and Transactional Instruments

The financial plan for the redevelopment is centered around the City's offer of the land at the Neff Avenue site in exchange for the maximization of the production of affordable housing on the property. As discussed above, this will be accomplished through two separate 4% tax credit bond projects proceeding concurrently toward closing and construction.

The contribution of the land can be leveraged against either the 9% tax credit competitive score or the HOTC scoring, as confirmed by Virginia Housing prior to this response and in accordance with section 6.8.4 of the 2025 Housing Credit Manual. This contribution, split between any two of the projects, will add a projected 1.73 points (based on the value mentioned in the RFP) for each project. Given how these projects are scored, this land contribution helps the budget by removing a non-basis eligible cost as well as helping to increase the scoring of the project in a competitive landscape.

Developer fee is calculated per VA Housing requirements. Currently, it is shown as $3,464,647 in each phase with a deferral of $1,051,714, a percentage of around 30%. This is an unusually high amount of deferral for a project under VA Housing guidelines, but the development team understands this contribution is critical to the feasibility of meeting the City's desire to provide 220 units without the risk of pursuing 9% competitive credits. Further evolution of the budget, as well as additional financing sources, will continue to be pursued as the project continues to evolve.

Significant permanent financing is being provided by Sentara Health, as discussed above. This total contribution, projected now at just over $19m, will be contributed to the project at significantly below market rents. When compared to standard financing tools in Virginia, including the very attractive and economical VHDA REACH Program, the below market rates provided by Sentara will help the project achieve an additional $2,047,000 in loan proceeds. Borrowing at a reduced rate will boost project debt coverage in later years and has allowed the development to leverage additional 50% AMI units into the project, which help address the growing housing crisis in Harrisonburg. Through this partnership, Pennrose is leveraging significantly more affordable debt and using that to provide lower income units at the project to better serve the needs of the community, all through an established regional partner who may be able to provided additional future services to residents.

Below is a simple breakdown of the two project phases, supplemented by a full budget including a sources and uses, tax credit calculations and the proformas for the project in the next section, as required.

	Phase 1a (110 units using 4% LIHTC)	Phase 1b (110 units using 4% LIHTC)	Total
Total Hard Costs	$29,283,160	$29,283,160	$58,566,319
Other Soft Costs	$5,280,664	$5,280,664	$10,561,328
Total Agency Costs	$507,056	$507,056	$1,014,112
Total Lender/Syndicator Fees	$1,866,434	$1,866,434	$3,732,868
Total Reserves	$995,775	$995,775	$1,991,550
Total Developer Fees	$3,464,647	$3,464,647	$6,929,294
Total Uses	**$41,397,736**	**$41,397,736**	**$82,795,472**
4% Tax Credit Equity	$16,405,591	$16,405,591	$32,811,181
VA HOTC Equity	$9,298,140	$9,298,140	$18,596,280
Sentara Permanent Debt	$9,642,291	$9,642,291	$19,284,582
DHCD Soft Funding Sources	$5,000,000	$5,000,000	$10,000,000
Deferred Developer Fee	$1,051,714	$1,051,714	$2,103,428
Total Sources	**$41,397,736**	**$41,397,736**	**$82,795,472**

Project Pro Forma

A full development model, including sources and uses, project stabilized expenses, tax analysis, tax credit calculations and a trending proforma are included in an Excel model attached to this response, as required under section 3.5.3 of the solicitation. Notably, the project's affordability levels and under the 4% LIHTC program requirements adhere to the expectation noted in 3.3.1 of the solicitation that the overall average limit not exceed 60% AMI, with the project offering a total average AMI of 57.18% across the 220 units. The development team commits to rent, income, and affordability restrictions for a minimum of 30 years, as required in the RFP. Additional scoring under either the competitive tax credit program or the HOTC will likely require an affordability period of 50 years for scoring purposes, to which the development team will happily agree to.

Moreover, as you will see from the project proforma, the project trends building operating expenses increasing at a greater percentage than rent, annually. While this trend benefits affordability, it usually leads to a financially unsustainable development. However, the unit mix provides rental income that allows for a positively trending debt service coverage ratio. This is a significant reason why the development is financially sustainable in the long term. This also demonstrates why the current level of affordability underwritten in the project ensures that the project will operate sustainably for years to come while significantly contributing to the current housing issues within the City of Harrisonburg, helping to address both the short-term and long-term housing needs within the city.

Proposed and Prior LIHTC Scoresheet

While the proposed development financing plan does not rely on 9% LIHTC funds, Pennrose has a high level of success in receiving 9% LIHTC tax credit awards on prior projects Virginia that have been constructed or are still under construction. The Residences at North Hill in Alexandria, VA, received a 9% award in 2018, while the Lift & Rise and Legacy Landing communities in Newport News, VA, received 9% awards as part of their funding sources in 2021 and 2023 respectively. The detailed scoring for those projects is provided in the attached Proposed and Prior LIHTC Scoresheets.

The proposed development has been scored using the 110-unit, two-phased scenario (as described) for the 9% LIHTC scoring sheet as well as using a 50-unit, sub-phase scenario, which accounts for units in a single building on-site. The multiple scoring outputs were calculated for several different purposes even though the primary strategy does not rely on a 9% award of funds. The 110-unit, two-phased scenario was scored because HOTC funds in prior years have used the 9% scoring sheet as the criteria for evaluating projects to be awarded. While the upcoming HOTC fund scoring criteria are unknown, this is our best estimate as to how the project will perform amongst the field of applicants for such funds. The 50-unit, sub-phase scenario was scored for flexibility purposes should the state funding landscape change regarding HOTC availability, and a backup funding plan is needed. By evaluating a 50-unit scenario, the project scores well enough and the buildings are designed to easily pivot to applying for 9% awards in future funding rounds. This opens the door to underwriting a form of 9-4 twin deals that allows the project to remain financially feasible. Note: the score of the 110-unit scenario is significantly lower than the 9% scoring sheet. A score of 332 was competitive in the latest HOTC round, and this score can easily be increased several ways without major overall changes to the buildings, due to their current design. **All scoring scenarios utilize the land contribution in order to score maximum points**, and additional documentation, such as a seller note, may be required to do this effectively. This will be evaluated in more detail as more scoring information comes from VHDA in 2026.

LIHTC Contingency Plan

Because the project does not include 9% competitive credits in the ideal proposed scenario, this section is not required. Contingencies for the financial plan and various sources are discussed in detail above and have been weighed heavily by the development team.

Historic Financials

Audited financial statements for the past three years are included as a part of this response as required under 3.5.6 of the solicitation demonstrating Pennrose's ample financial capacity to undertake and guarantee this endeavor. This capability is further exemplified by the past project experience shown in Section 2 of this response, as well as the contingency plans discussed previously in this section.

Financial Qualifications

Pennrose is widely recognized in the industry as a leader in creatively utilizing multiple sources of financing to facilitate all our developments. We regularly combine as many as four or more sources of investor equity, private loans and mortgage financing, and various federal, state, and local funding programs. In the current equity environment, our ability to leverage multiple sources of financing is even more critical to the success of our developments. The strength of our financial relationships and the depth of our experience allow us to tailor development financing to meet the needs of even the most challenging development scenarios.

We recognize that remaining on the cutting edge requires constant adaptation to innovations and changes in the development funding world as well as strong relationships with government agencies and financial partners. With 50 years in business and having a combined development experience of more than a century, we have collected a base of knowledge from which to draw great strength in working within the complex context of today's financial markets. Pennrose's team-centric approach provides us with the capacity to ensure that a well-crafted, thorough financing package is assembled for every project we undertake. This flexible and committed approach will enable us to assemble and secure the most suitable combination of funds necessary to achieve the proposed development.

Pennrose has the substantial net worth, liquidity and financial systems necessary to undertake numerous large development projects. Pennrose is recognized for its ability to successfully execute difficult financing structures and multi-phase master-planned redevelopments by leveraging financing expertise combined with public finance proficiency. Recognizing that financial capacity is tied to the developer's ongoing ability to secure new projects, Pennrose maintains a robust pipeline of developments. In addition to a strong balance sheet, Pennrose has a $40 million line of credit with a major U.S. bank, which allows us to operate multiple development projects fluidly.

Pennrose has strong relationships with banks that can provide credit facility and predevelopment expenses. Pennrose also has access to equity and debt through national syndicators and lenders, including Hunt Capital Partners, Bank of America, Hudson Housing Capital, J.P. Morgan Chase, Fulton Bank, and Wells Fargo.

While building quality housing is an important component of any redevelopment strategy, the success of a complex planning effort hinges upon the ability to develop public and private sector partnerships to raise the funds that are necessary to rebuild the physical, social, and economic infrastructure of the properties and surrounding community. This is particularly true in a mixed-finance redevelopment effort.

Pennrose has consistently demonstrated its ability to deliver excellent results on an array of projects with a diverse variety of team members, partners, and public agencies. Pennrose has closed nearly 100 mixed-finance transactions with all projects including combinations of tax credit equity, state and local sources of funding, and federal sources, such as HOME or CDBG. Pennrose has considerable experience blending these sources with other sources such as Tax Increment Financing (TIF), Tax-Exempt Bonds, New Market Tax Credits, private debt, and Affordable Housing Program funds from Federal Home Loan Bank bonds.

Three financial references are included as required in this section under 3.5.6 of the solicitation.

LIHTC Scoresheets

PENNROSE VIRGINIA 9% LIHTC AWARDS

Property Name	AKA	VHDA#	Street Address	City	Zip	Jurisdiction	Tax Credit Units	Total Units	Target Type	Cycle Year	Building Type
Neff Avenue Site (9% project)			1950/1050 Neff Avenue	Harrisonburg	22801	Harrisonburg	50	50	General	2026	New Construction
Neff Avenue Site (4% project - recommended)			1950/1050 Neff Avenue	Harrisonburg	22801	Harrisonburg	110	110	General	2026	New Construction
Residences at North Hill I - A	The Residence at North Hill - Senior	9845	7250 Nightingale Hill Lane	Alexandria	22306	Fairfax County	63	63	Elderly	2018	New Construction
Residences at North Hill II - A	The Residence at North Hill - Family	9846	7201 Richmond Highway	Alexandria	22306	Fairfax County	75	75	General	2018	New Construction
Carrier Point I	Lift & Rise	10060	2800 Jefferson Avenue	Newport News	23607	Newport News City	37	43	General	2021	New Construction
Choice Neighborhood III-R	Legacy Landing	10160	600 Ridley Circle	Newport News	23607	Newport News City	58	71	General	2021	New Construction
Choice Neighborhood V-Downtown		10298	2815 Washington Avenue	Newport News	23607	Newport News City	44	73	General	2023	New Construction
Choice Neighborhood V-Downtown		10298	2815 Washington Avenue	Newport News	23607	Newport News City	44	73	General	2025 *Additional Credits	New Construction

W. LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

MANDATORY ITEMS:		Included		Score
a. Signed, completed application with attached tabs in PDF format		Y	Y or N	0
b. Active Excel copy of application		Y	Y or N	0
c. Partnership agreement		Y	Y or N	0
d. SCC Certification		Y	Y or N	0
e. Previous participation form		Y	Y or N	0
f. Site control document		Y	Y or N	0
g. RESNET Certification		Y	Y or N	0
h. Attorney's opinion		Y	Y or N	0
i. Nonprofit questionnaire (if applicable)		Y	Y, N, N/A	0
j. Appraisal		Y	Y or N	0
k. Zoning document		Y	Y or N	0
l. Universal Design Plans		Y	Y or N	0
m. List of LIHTC Developments (Schedule A)		Y	Y or N	0
	Total:			0.00
1. READINESS:				
a. Virginia Housing notification letter to CEO (via Locality Notification Information App)		Y	0 or -50	0.00
b. Local CEO Opposition Letter		N	0 or -25	0.00
c. Plan of development		Y	0 to 10	10.00
d. Location in a revitalization area based on Qualified Census Tract		Y	0 or 10	0.00
or e. Location in a revitalization area with resolution or by locality		Y	0 or 15	15.00
or f. Location in a Opportunity Zone		N	0 or 15	0.00
g. Location in a Medium to High level Economic Development Jurisdiction		Y	0 or 5	5.00
h. Location on land owned by Tribal Nation		N	0 or 15	0.00
	Total:			30.00
2. HOUSING NEEDS CHARACTERISTICS:				
a. Sec 8 or PHA waiting list preference		Y	0 or up to 5	4.20
b. Existing RD, HUD Section 8 or 236 program		N	0 or 20	0.00
c. Subsidized funding commitments		8.26%	Up to 60	16.53
d. Tax abatement on increase of property's value		N	0 or 5	0.00
e. New project based rental subsidy) in Northern Virginia or New Construction pool		N	up to 40	0.00
f. Census tract with <12% poverty rate	VA660000205	39%	0, 20, 25 or 30	0.00
g. Development provided priority letter from Rural Development		N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population		Y	Up to 20	20.00
	Total:			40.73
3. DEVELOPMENT CHARACTERISTICS:				
a. Enhancements (See calculations below)				90.00
b. <removed for 2025>				0.00
c. HUD 504 accessibility for 10% of units		Y	0 or 20	20.00
d. Proximity to public transportation		Y10	0, 10 or 20	10.00
e. Development will be Green Certified		Y	0 or 10	10.00
f. Units constructed to meet Virginia Housing's Universal Design standards		100%	Up to 15	15.00
g. Developments with less than 100 low income units		Y	up to 20	20.00
h. Historic Structure eligible for Historic Rehab Credits		N	0 or 5	0.00
i. Meets Target Population Development Characteristics		N	0 or 10	0.00
	Total:			165.00

4. TENANT POPULATION CHARACTERISTICS:	Locality AMI	State AMI
	$ 110,300.00	$ 73,300.00

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	20.00%	Up to 15	15.00
c.	Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI	10.00%	Up to 10	10.00
d.	Units with rents at or below 40% of AMI (up to 10% of LI units)	20.00%	Up to 10	10.00
e.	Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	50.00%	Up to 50	50.00
f.	Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 25	0.00
or g.	Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	0.00
	Total:			100.00

5. SPONSOR CHARACTERISTICS:

a.	Socially Disadvantaged Principal owner 25% or greater	N	0 or 30	0.00
b.	Veteran Small Business Principal owner 25% or greater	N	0 or 30	0.00
c.	Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d.	Developer experience - noncompliance	N	0 or -15	0.00
e.	Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f.	Developer experience - failure to provide minimum building requirements (per occurence)	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.	Management company rated unsatisfactory	N	0 or -25	0.00
	Total:			0.00

6. EFFICIENT USE OF RESOURCES:

a.	Credit per unit		Up to 100	55.02
	Total:			55.02

7. BONUS POINTS:

a.	Extended Use Restriction beyond 15 year compliance period	35 Years	40 or 70	70.00
or b.	Nonprofit or LHA purchase option/ ROFR	N	0 or 60	0.00
or c.	Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d.	Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 30	30.00
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	up to 10	0.00
g.	Team member with Veteran Owned Small Business Certification	N	up to 10	10.00
h.	Commitment to electronic payment of fees	Y	0 or 5	5.00
i.	Zero Ready or Passive House certification from prior allocation	Y	0 or 20	10.00
	Total:			125.00

300 Point Threshold - all 9% Tax Credits	**TOTAL SCORE:**	**515.75**
200 Point Threshold - Tax Exempt Bonds		

W. LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

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

1. READINESS:			
a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	Y	0 to 10	10.00
d. Location in a revitalization area based on Qualified Census Tract	Y	0 or 10	0.00
or e. Location in a revitalization area with resolution or by locality	Y	0 or 15	15.00
or f. Location in a Opportunity Zone	N	0 or 15	0.00
g. Location in a Medium to High level Economic Development Jurisdiction	N	0 or 5	5.00
h. Location on land owned by Tribal Nation	N	0 or 15	0.00
Total:			30.00

2. HOUSING NEEDS CHARACTERISTICS:			
a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	4.64
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	0.76%	Up to 60	1.51
d. Tax abatement on increase of property's value	Y	0 or 5	5.00
e. New project based rental subsidy) in Northern Virginia or New Construction pool	N	up to 40	0.00
f. Census tract with <12% poverty rate VA660000205	33%	0, 20, 25 or 30	0.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			31.15

3. DEVELOPMENT CHARACTERISTICS:				
a. Enhancements (See calculations below)			75.00	+10 Additi
b. <removed for 2025>			0.00	
c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00	
d. Proximity to public transportation	Y10	0, 10 or 20	10.00	
e. Development will be Green Certified	Y	0 or 10	10.00	
f. Units constructed to meet Virginia Housing's Universal Design standards	100%	Up to 15	15.00	
g. Developments with less than 100 low income units	N	up to 20	0.00	+ points fc
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00	
i. Meets Target Population Development Characteristics	N	0 or 10	0.00	
Total:			130.00	

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
$ 110,300.00	$ 73,300.00

a.	Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00	+ points if
b.	<plus> Percent of Low Income units with 3 or more bedrooms	20.00%	Up to 15	15.00	+ points if
c.	Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI	0.00%	Up to 10	0.00	+ poi Must
d.	Units with rents at or below 40% of AMI (up to 10% of LI units)	7.27%	Up to 10	7.27	opt
e.	Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	50.00%	Up to 50	0.00	+ poi to recei
f.	Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 25	0.00	ved
or g.	Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	0.00	point
	Total:			37.27	

5. SPONSOR CHARACTERISTICS:

a.	Socially Disadvantaged Principal owner 25% or greater	N	0 or 30	0.00
b.	Veteran Small Business Principal owner 25% or greater	N	0 or 30	0.00
c.	Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d.	Developer experience - noncompliance	N	0 or -15	0.00
e.	Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f.	Developer experience - failure to provide minimum building requirements (per occurence)	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.	Management company rated unsatisfactory	N	0 or -25	0.00
	Total:			0.00

6. EFFICIENT USE OF RESOURCES:

a.	Credit per unit		Up to 100	18.58	+points if
	Total:			18.58	

7. BONUS POINTS:

a.	Extended Use Restriction beyond 15 year compliance period	35 Years	40 or 70	70.00
or b.	Nonprofit or LHA purchase option/ ROFR	N	0 or 60	0.00
or c.	Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d.	Combined 9% and 4% Tax Exempt Bond Site Plan	Y	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	up to 10	0.00
g.	Team member with Veteran Owned Small Business Certification	N	up to 10	0.00
h.	Commitment to electronic payment of fees	Y	0 or 5	5.00
i.	Zero Ready or Passive House certification from prior allocation	Y	0 or 20	10.00
	Total:			85.00

300 Point Threshold - all 9% Tax Credits	**TOTAL SCORE:**	**332.00**
200 Point Threshold - Tax Exempt Bonds		

Enhancements:

All units have:	Max Pts	Score	
a. Community Room	5	5.00	
b. Exterior walls constructed with brick and other low maintenance materials	40	40.00	
c. LED Kitchen Light Fixtures	2	2.00	
d. Cooking surfaces equipped with fire suppression features	2	2.00	
e. Bath Fan - Delayed timer or continuous exhaust	3	3.00	
f. Baths equipped with humidistat	3	0.00	
g. Watersense labeled faucets, toilets and showerheads (without Green Certfication	3	0.00	
h. Rehab only: Infrastructure for high speed internet/broadband	5	0.00	
i. Each unit provided free individual high speed internet access	15	0.00	+points if we commit to broadband and bud
j. USB in kitchen, living room and all bedrooms	1	1.00	
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00	
l. Provides Permanently installed dehumidification system	5	5.00	
m. All interior doors within units are solid core	3	3.00	
n. Installation of Renewable Energy Electric system	10	10.00	
o. New Construction: Balcony or patio	4	4.00	
		75.00	

All elderly units have:		
p. Front-control ranges	1	0.00
q. Independent/suppl. heat source	1	0.00
r. Two eye viewers	1	0.00
s. Shelf or Ledge at entrance within interior hallway	2	0.00
		0.00

Total amenities:	**75.00**

Pennrose Virginia LIHTC Scoresheets From Other Projects

W. LIHTC SELF SCORE SHEET

Self Scoring Process

This worksheet is intended to provide you with an estimate of your application score based on the selection criteria described in the QAP. Most of the data used in the scoring process is automatically entered below as you fill in the application. Other items, denoted below in the yellow shaded cells, are items that are typically evaluated by VHDA's staff during the application review and feasibility analysis. For purposes of self scoring, it will be necessary for you to make certain assumptions about your application and enter the appropriate responses in the yellow shaded cells of this score sheet. All but two require yes/no responses, in which case enter Y or N as appropriate. Item 5f would require a numeric value to be entered. Please remember that the score is only an estimate based on the selection criteria using the reservation application data and the responses you have entered on this score sheet. VHDA reserves the right to change application data and/or score sheet responses where appropriate, which may change the final score.

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

1. READINESS:			
a. VHDA notification letter to CEO (via Locality Notification Information Application)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 or 40	0.00
d. Location in a revitalization area	Y	0 or 10	10.00
Total:			10.00

2. HOUSING NEEDS CHARACTERISTICS:			
a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	3.02
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Waiting list preference to disabilities (DD) within marketing plan	Y	0 or 25	25.00
d. Subsidized funding commitments	0.262061	Up to 40	40.00
e. Tax abatement or new project based rental subsidy (HUD or RD)	Y	0 or 10	10.00
f. Census tract with <12% poverty rate	10%	0, 20, 25 or30	25.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			123.02

3. DEVELOPMENT CHARACTERISTICS:			
a. Amenities (See calculations below)			73.10
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y20	0, 10 or 20	20.00
f. Development will be Earthcraft, LEED certified or includes benchmarking	Y	up to 45	45.00
g. Units constructed to meet VHDA's Universal Design standards	100%	Up to 15	15.00
h. Developments with less than 100 units	Y	up to 20	14.80
i. Historic Structure	N	0 or 5	0.00
Total:			227.90

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
$110,300	$55,200

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	0.00%	Up to 15	0.00
c. Units with rents at or below 40% of AMI	28.57%	Up to 10	10.00
d. Units with rent and income at or below 50% of AMI	50.79%	Up to 50	50.00
or e. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.79%	Up to 25	0.00
or f. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			60.00

5. SPONSOR CHARACTERISTICS:			
a. Developer experience - 3 developments with 3 x units or 6 developments with 1 x units	Y	0 or 50	50.00
or b. Developer experience - 3 developments and at least 500,000 in liquid assets	N	0 or 50	0.00
or c. Developer experience - 1 development with 1 x units	N	0 or 10	0.00
d. Developer experience - life threatening hazard	N	0 or -50	0.00
e. Developer experience - noncompliance	N	0 or -15	0.00
f. Developer experience - did not build as represented	0	0 or -2x	0.00
g. Developer experience - failure to provide minimum building requirements	N	0 or -20	0.00
h. Developer experience - termination of credits by VHDA	N	0 or -10	0.00
i. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
Total:			50.00

6. EFFICIENT USE OF RESOURCES:			
a. Credit per unit		Up to 200	88.11
b. Cost per unit		Up to 100	6.15
Total:			94.26

7. BONUS POINTS:			
a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 45	35.00
e. RAD participation and competing in Local Housing Authority pool	N	Up to 10	0.00
Total:			95.00

425 Point Threshold - all 9% Tax Credits
325 Point Threshold - Tax Exempt Bonds

TOTAL SCORE: 660.18

Amenities:

All units have:		Max Pts	
a. Community Room		5	5.00
b. Exterior walls constructed with brick and other low maintenance materials		22	18.10
c. Kitchen/Laundry Appl - EPA Energy Star qualified		5	5.00
d. Windows and Glass Doors - EPA Energy Star qualified or NFRC		5	5.00
e. Heat/AC-SEER-AFUE		10	10.00
f. Sub-metered water expense		5	5.00
g. WaterSense faucets & showerheads		2	2.00
h. High speed internet service		1	1.00
i. Energy efficient water heaters		5	5.00
j. WaterSense labeled toilet		2	2.00
k. New Construction only: EPA Energy Star qualified bath vent fans		2	2.00
l. R-3+ wall sheathing insulation		5	5.00
m. Cooking surfaces - fire prevention/suppression features		2	2.00
n. Hook-ups for dehumidification system	TRUE	N/A	N/A
o. Unit dehumidification with humidistat	FALSE	N/A	N/A
			67.10

All elderly units have:		
a. Front-control ranges	1	1.00
b. Emergency call system	3	3.00
c. Independent/suppl. heat source	1	1.00
d. Two eye viewers	1	1.00
		6.00

Total amenities: **73.10**

W. **LIHTC SELF SCORE SHEET**

Self Scoring Process

This worksheet is intended to provide you with an estimate of your application score based on the selection criteria described in the QAP. Most of the data used in the scoring process is automatically entered below as you fill in the application. Other items, denoted below in the yellow shaded cells, are items that are typically evaluated by VHDA's staff during the application review and feasibility analysis. For purposes of self scoring, it will be necessary for you to make certain assumptions about your application and enter the appropriate responses in the yellow shaded cells of this score sheet. All but two require yes/no responses, in which case enter Y or N as appropriate. Item 5f would require a numeric value to be entered. Please remember that the score is only an estimate based on the selection criteria using the reservation application data and the responses you have entered on this score sheet. VHDA reserves the right to change application data and/or score sheet responses where appropriate, which may change the final score.

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

1. READINESS:			
a. VHDA notification letter to CEO (via Locality Notification Information Application)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 or 40	0.00
d. Location in a revitalization area	Y	0 or 10	10.00
Total:			10.00

2. HOUSING NEEDS CHARACTERISTICS:			
a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	4.47
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Waiting list preference to disabilities (DD) within marketing plan	Y	0 or 25	25.00
d. Subsidized funding commitments	0.167161	Up to 40	33.43
e. Tax abatement or new project based rental subsidy (HUD or RD)	Y	0 or 10	10.00
f. Census tract with <12% poverty rate	10%	0, 20, 25 or30	25.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			117.90

3. DEVELOPMENT CHARACTERISTICS:			
a. Amenities (See calculations below)			67.60
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units	N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units	N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)	Y20	0, 10 or 20	20.00
f. Development will be Earthcraft, LEED certified or includes benchmarking	Y	up to 45	45.00
g. Units constructed to meet VHDA's Universal Design standards	12%	Up to 15	1.80
h. Developments with less than 100 units	Y	up to 20	10.00
i. Historic Structure	N	0 or 5	0.00
Total:			204.40

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
$110,300	$55,200

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	28.00%	Up to 15	15.00
c. Units with rents at or below 40% of AMI	10.67%	Up to 10	10.00
d. Units with rent and income at or below 50% of AMI	50.67%	Up to 50	50.00
or e. Units with rents at or below 50% rented to tenants at or below 60% of AMI	50.67%	Up to 25	0.00
or f. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			90.00

5. SPONSOR CHARACTERISTICS:			
a. Developer experience - 3 developments with 3 x units or 6 developments with 1 x units	Y	0 or 50	50.00
or b. Developer experience - 3 developments and at least 500,000 in liquid assets	N	0 or 50	0.00
or c. Developer experience - 1 development with 1 x units	N	0 or 10	0.00
d. Developer experience - life threatening hazard	N	0 or -50	0.00
e. Developer experience - noncompliance	N	0 or -15	0.00
f. Developer experience - did not build as represented	0	0 or -2x	0.00
g. Developer experience - failure to provide minimum building requirements	N	0 or -20	0.00
h. Developer experience - termination of credits by VHDA	N	0 or -10	0.00
i. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
Total:			50.00

6. EFFICIENT USE OF RESOURCES:			
a. Credit per unit		Up to 200	69.16
b. Cost per unit		Up to 100	15.17
Total:			84.33

7. BONUS POINTS:			
a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	Y	Up to 45	45.00
e. RAD participation and competing in Local Housing Authority pool	N	Up to 10	0.00
Total:			105.00

425 Point Threshold - all 9% Tax Credits
325 Point Threshold - Tax Exempt Bonds

TOTAL SCORE: 661.63

Amenities:

All units have:		Max Pts	
a. Community Room		5	5.00
b. Exterior walls constructed with brick and other low maintenance materials		22	18.60
c. Kitchen/Laundry Appl - EPA Energy Star qualified		5	5.00
d. Windows and Glass Doors - EPA Energy Star qualified or NFRC		5	5.00
e. Heat/AC-SEER-AFUE		10	10.00
f. Sub-metered water expense		5	5.00
g. WaterSense faucets & showerheads		2	2.00
h. High speed internet service		1	1.00
i. Energy efficient water heaters		5	5.00
j. WaterSense labeled toilet		2	2.00
k. New Construction only: EPA Energy Star qualified bath vent fans		2	2.00
l. R-3+ wall sheathing insulation		5	5.00
m. Cooking surfaces - fire prevention/suppression features		2	2.00
n. Hook-ups for dehumidification system	TRUE	N/A	N/A
o. Unit dehumidification with humidistat	FALSE	N/A	N/A
			67.60

All elderly units have:		
a. Front-control ranges	1	0.00
b. Emergency call system	3	0.00
c. Independent/suppl. heat source	1	0.00
d. Two eye viewers	1	0.00
		0.00

Total amenities: 67.60

W. LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

1. READINESS:			
a. VHDA notification letter to CEO (via Locality Notification Information Application)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 or 40	0.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
e. Location in a revitalization area with resolution	Y	0 or 15	15.00
f. Location in a Opportunity Zone	N	0 or 15	0.00
Total:			15.00

2. HOUSING NEEDS CHARACTERISTICS:			
a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	3.02
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	15.73%	Up to 40	31.46
d. Tax abatement on increase of property's value	Y	0 or 5	5.00
e. New project based rental subsidy (HUD or RD)	Y	0 or 10	10.00
f. Census tract with <12% poverty rate	0%	0, 20, 25 or30	0.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			69.48

2020 Low-Income Housing Tax Credit Application For Reservation

3. DEVELOPMENT CHARACTERISTICS:				
a. Amenities	(See calculations below)			53.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units		Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units		N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units		N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)		Y10	0, 10 or 20	10.00
f. Development will be Green Certified		Y	0 or 10	10.00
g. Units constructed to meet VHDA's Universal Design standards		100%	Up to 15	15.00
h. Developments with less than 100 units		Y	up to 20	20.00
i. Historic Structure		N	0 or 5	0.00
	Total:			168.00

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
$79,300	$57,400

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		21.62%	Up to 15	15.00
c. Units with rent at or below 30% of AMI and are not subsidized (up to 10% of LI units)		5.41%	Up to 10	5.41
d. Units with rents at or below 40% of AMI (up to 10% of LI units)		10.81%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI		51.35%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI		51.35%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI		51.35%	Up to 50	0.00
	Total:			95.41

5. SPONSOR CHARACTERISTICS:				
a. Developer experience - 3 developments with 3 x units or 6 developments with 1 x units		Y	0 or 50	50.00
or b. Developer experience - 3 developments and at least 500,000 in liquid assets		N	0 or 50	0.00
or c. Developer experience - 1 development with 1 x units		N	0 or 10	0.00
d. Developer experience - life threatening hazard		N	0 or -50	0.00
e. Developer experience - noncompliance		N	0 or -15	0.00
f. Developer experience - did not build as represented		0	0 or -2x	0.00
g. Developer experience - failure to provide minimum building requirements		N	0 or -20	0.00
h. Developer experience - termination of credits by VHDA		N	0 or -10	0.00
i. Developer experience - exceeds cost limits at certification		N	0 or -50	0.00
j. Management company rated unsatisfactory		N	0 or -25	0.00
	Total:			50.00

6. EFFICIENT USE OF RESOURCES:				
a. Credit per unit			Up to 200	36.56
b. Cost per unit			Up to 100	22.09
	Total:			58.65

7. BONUS POINTS:				
a. Extended compliance		0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option		Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option		N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan		Y	Up to 45	35.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool		N	0 or 10	0.00
	Total:			95.00

425 Point Threshold - all 9% Tax Credits	**TOTAL SCORE:**	**551.54**
325 Point Threshold - Tax Exempt Bonds		

Amenities:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	20.00
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	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. Shelf or Ledge at entrance within interior hallway	2	0.00
s. New Construction: Balcony or patio	4	0.00
		53.00
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
		0.00
	Total amenities:	**53.00**

W. LIHTC SELF SCORE SHEET

Self Scoring Process

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

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

1. READINESS:			
a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 or 40	0.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
e. Location in a revitalization area with resolution	Y	0 or 15	15.00
f. Location in a Opportunity Zone	N	0 or 15	0.00
Total:			15.00

2. HOUSING NEEDS CHARACTERISTICS:			
a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	2.61
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	29.22%	Up to 40	40.00
d. Tax abatement on increase of property's value	Y	0 or 5	5.00
e. New project based rental subsidy (HUD or RD)	Y	0 or 10	10.00
f. Census tract with <12% poverty rate	0%	0, 20, 25 or30	0.00
g. Development listed on the Rural Development Rehab Priority List	N	0 or 15	0.00
h. Dev. located in area with little or no increase in rent burdened population	N	Up to -20	0.00
i. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			77.61

3. DEVELOPMENT CHARACTERISTICS:				
a. Enhancements (See calculations below)				51.75
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units		Y	0 or 60	60.00
or c. HCV Payment Standard/HUD 504 accessibility for 5 or 10% of units		N	0 or 30	0.00
or d. HUD 504 accessibility for 5% of units		N	0 or 15	0.00
e. Proximity to public transportation (within Northern VA or Tidewater)		Y10	0, 10 or 20	10.00
f. Development will be Green Certified		Y	0 or 10	10.00
g. Units constructed to meet Virginia Housing's Universal Design standards		75%	Up to 15	11.20
h. Developments with less than 100 units		Y	up to 20	16.80
i. Historic Structure		N	0 or 5	0.00
	Total:			159.75

	Locality AMI	State AMI
4. TENANT POPULATION CHARACTERISTICS:	$82,500	$62,300

a. Less than or equal to 20% of units having 1 or less bedrooms		Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms		31.03%	Up to 15	15.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)		0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)		10.34%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI		51.72%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI		51.72%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI		51.72%	Up to 50	0.00
	Total:			90.00
5. SPONSOR CHARACTERISTICS:				
a. Developer experience - 3 developments with 3 x units or 6 developments with 1 x units		Y	0 or 50	50.00
or b. Developer experience - 3 developments and at least 500,000 in liquid assets		N	0 or 50	0.00
or c. Developer experience - 1 development with 1 x units		N	0 or 10	0.00
d. Developer experience - life threatening hazard		N	0 or -50	0.00
e. Developer experience - noncompliance		N	0 or -15	0.00
f. Developer experience - did not build as represented		0	0 or -2x	0.00
g. Developer experience - failure to provide minimum building requirements		N	0 or -20	0.00
h. Developer experience - termination of credits by Virginia Housing		N	0 or -10	0.00
i. Developer experience - exceeds cost limits at certification		N	0 or -50	0.00
j. Management company rated unsatisfactory		N	0 or -25	0.00
	Total:			50.00
6. EFFICIENT USE OF RESOURCES:				
a. Credit per unit			Up to 200	12.44
b. Cost per unit			Up to 100	-8.22
	Total:			4.22
7. BONUS POINTS:				
a. Extended compliance		0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option		Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option		N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan		Y	Up to 45	45.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool		Y	0 or 10	10.00
	Total:			115.00
425 Point Threshold - all 9% Tax Credits		**TOTAL SCORE:**		**511.58**
325 Point Threshold - Tax Exempt Bonds				

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	25	18.75
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Infrastructure for high speed internet/broadband	1	1.00
f. Free WiFi Access in community room	4	4.00
g. Each unit provided free individual high speed internet access	6	0.00
h. Each unit provided free individual WiFi	8	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. Shelf or Ledge at entrance within interior hallway	2	0.00
s. New Construction: Balcony or patio	4	0.00
		51.75
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
		0.00
	Total amenities:	**51.75**

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	Included		Score
MANDATORY ITEMS:			
a. Signed, completed application with attached tabs in PDF format	Y	Y or N	0
b. Active Excel copy of application	Y	Y or N	0
c. Partnership agreement	Y	Y or N	0
d. SCC Certification	Y	Y or N	0
e. Previous participation form	Y	Y or N	0
f. Site control document	Y	Y or N	0
g. RESNET Certification	Y	Y or N	0
h. Attorney's opinion	Y	Y or N	0
i. Nonprofit questionnaire (if applicable)	Y	Y, N, N/A	0
j. Appraisal	Y	Y or N	0
k. Zoning document	Y	Y or N	0
l. Universal Design Plans	Y	Y or N	0
m. List of LIHTC Developments (Schedule A)	Y	Y or N	0
Total:			0.00
1. READINESS:			
a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 to 10	0.00
d. Location in a revitalization area based on Qualified Census Tract	Y	0 or 10	10.00
e. Location in a revitalization area with resolution	N	0 or 15	0.00
f. Location in a Opportunity Zone	N	0 or 15	0.00
Total:			10.00
2. HOUSING NEEDS CHARACTERISTICS:			
a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	3.29
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	42.34%	Up to 40	40.00
d. Tax abatement on increase of property's value	Y	0 or 5	5.00
e. New project based rental subsidy (HUD or RD)	Y	0 or 10	10.00
f. Census tract with <12% poverty rate	0%	0, 20, 25 or30	0.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			78.29

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			93.60
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	N	0 or 15	0.00
e. Provides telephonic or virtual health services	N	0 or 15	0.00
f. Proximity to public transportation (within Northern VA or Tidewater)	Y10	0, 10 or 20	10.00
g. Development will be Green Certified	Y	0 or 10	10.00
h. Units constructed to meet Virginia Housing's Universal Design standards	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:			198.60

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
$93,500	$71,300

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	20.45%	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)	29.55%	Up to 10	10.00
e. Units with rent and income at or below 50% of AMI	56.82%	Up to 50	50.00
f. Units with rents at or below 50% rented to tenants at or below 60% of AMI	56.82%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	56.82%	Up to 50	0.00
Total:			90.00

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	Y	0 or 5	5.00
b. Experienced Sponsor - 3 developments in any state	Y	0 or 15	15.00
c. Developer experience - life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurence)	0	0 or -50 per item	0.00
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
h. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
i. Socially Disadvantaged Principal owner 25% or greater	N	0 or 5	0.00
j. Management company rated unsatisfactory	N	0 or -25	0.00
k. Experienced Sponsor partnering with Local Housing Authority pool applicant	Y	0 or 5	5.00
Total:			25.00

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	149.03
b. Cost per unit		Up to 100	25.14
Total:			174.17

7. BONUS POINTS:

a. Extended compliance	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	Up to 30	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	Y	0 or 10	10.00
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
Total:			75.00

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

TOTAL SCORE: **651.06**

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	39.60
c. Sub metered water expense	5	5.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Rehab only: Infrastructure for high speed internet/broadband	1	0.00
f. N/A for 2022	0	0.00
g. Each unit provided free individual high speed internet access	10	0.00
h. Each unit provided free individual WiFi	12	12.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	3.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. % of renewable energy electric systems	10	10.00
s. New Construction: Balcony or patio	4	4.00
		93.60
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
		0.00
	Total amenities:	**93.60**

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

1. READINESS:			
a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	N	0 to 10	0.00
d. Location in a revitalization area based on Qualified Census Tract	Y	0 or 10	10.00
or e. Location in a revitalization area with resolution or by locality	N	0 or 15	0.00
or f. Location in a Opportunity Zone	N	0 or 15	0.00
g. Location in a Medium to High level Economic Development Jurisdiction	N	0 or 5	0.00
h. Location on land owned by Tribal Nation	N	0 or 15	0.00
Total:			10.00

2. HOUSING NEEDS CHARACTERISTICS:			
a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	3.29
b. Existing RD, HUD Section 8 or 236 program	N	0 or 20	0.00
c. Subsidized funding commitments	43.85%	Up to 60	60.00
d. Tax abatement on increase of property's value	Y	0 or 5	5.00
e. New project based rental subsidy) in Northern Virginia or New Construction pool	N	up to 40	0.00
f. Census tract with <12% poverty rate	0%	0, 20, 25 or 30	0.00
g. Development provided priority letter from Rural Development	N	0 or 15	0.00
h. Dev. located in area with increasing rent burdened population	Y	Up to 20	20.00
Total:			88.29

3. DEVELOPMENT CHARACTERISTICS:			
a. Enhancements (See calculations below)			89.60
b. <removed for 2025>			0.00
c. HUD 504 accessibility for 10% of units	Y	0 or 20	20.00
d. Proximity to public transportation	Y10	0, 10 or 20	10.00
e. Development will be Green Certified	Y	0 or 10	10.00
f. Units constructed to meet Virginia Housing's Universal Design standards	100%	Up to 15	15.00
g. Developments with less than 100 low income units	Y	up to 20	20.00
h. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
i. Meets Target Population Development Characteristics	N	0 or 10	0.00
Total:			164.60

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
$100,700	$73,300

a. Less than or equal to 20% of units having 1 or less bedrooms	Y	0 or 15	15.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	20.45%	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)	0.00%	Up to 10	0.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	0.00%	Up to 50	0.00
Total:			30.00

5. SPONSOR CHARACTERISTICS:			
a. Socially Disadvantaged Principal owner 25% or greater	N	0 or 30	0.00
b. Veteran Small Business Principal owner 25% or greater	N	0 or 30	0.00
c. Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurence)	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. Management company rated unsatisfactory	N	0 or -25	0.00
Total:			0.00

6. EFFICIENT USE OF RESOURCES:			
a. Credit per unit		Up to 100	78.08
Total:			78.08

7. BONUS POINTS:			
a. Extended Use Restriction beyond 15 year compliance period	15 Years	40 or 70	0.00
or b. Nonprofit or LHA purchase option/ ROFR	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	Y	0 or 10	10.00
f. Team member with Diversity, Equity and Inclusion Designation	N	up to 10	0.00
g. Team member with Veteran Owned Small Business Certification	N	up to 10	0.00
h. Commitment to electronic payment of fees	Y	0 or 5	5.00
i. Zero Ready or Passive House certification from prior allocation	N	0 or 20	0.00
Total:			75.00

300 Point Threshold - all 9% Tax Credits	**TOTAL SCORE:**	**445.97**
200 Point Threshold - Tax Exempt Bonds		

Enhancements:

All units have:	Max Pts	Score
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	39.60
c. LED Kitchen Light Fixtures	2	2.00
d. Cooking surfaces equipped with fire suppression features	2	2.00
e. Bath Fan - Delayed timer or continuous exhaust	3	3.00
f. Baths equipped with humidistat	3	0.00
g. Watersense labeled faucets, toilets and showerheads (without Green Certfication)	3	0.00
h. Rehab only: Infrastructure for high speed internet/broadband	5	0.00
i. Each unit provided free individual high speed internet access	15	15.00
j. USB in kitchen, living room and all bedrooms	1	1.00
k. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
l. Provides Permanently installed dehumidification system	5	5.00
m. All interior doors within units are solid core	3	3.00
n. Installation of Renewable Energy Electric system	10	10.00
o. New Construction: Balcony or patio	4	4.00
		89.60
All elderly units have:		
p. Front-control ranges	1	0.00
q. Independent/suppl. heat source	1	0.00
r. Two eye viewers	1	0.00
s. Shelf or Ledge at entrance within interior hallway	2	0.00
		0.00
	Total amenities:	**89.60**

2018 Low Income Housing Tax Credit Program: Final Rankings

Development Name	Jurisdiction	Developer Contact	Owner Entity	Dev Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Non-Profit Pool										
Apartments at Kingsridge 2	Henrico County	Samantha Brown	Community Housing Partners	New Construction	General	71	71	591.65	$921,043	Funded
Market Square IV	Chesterfield County	John Bolton	Better Housing Coalition	New Construction	Elderly	60	60	570.00	$619,881	Funded
Senior Townsquare at Dumfries	Prince William County	Samantha Brown	Community Housing Partners	New Construction	Elderly	40	40	551.06	$566,150	Funded
Burton Creek Apartments†	Lynchburg City	Wes Gassert	Huntington Housing, Inc.	Acquisition/Rehab	General	85	85	540.69	$675,000	Moves to Balance of the State Pool
Parkside at Dumfries	Prince William County	Samantha Brown	Community Housing Partners	New Construction	General	52	52	527.84	$950,000	Moves to New Construction Pool
								Available Credits	**$2,680,826**	
								Funded	**$2,107,074**	
								Left for At Large	**$573,752**	
Local Housing Authority Pool										
Lexington Place Phase I†	Portsmouth City	Brian Donahue	Portsmouth RHA	New Construction	General	72	72	626.14	$894,635	Funded
Diggs Town Phase II	Norfolk City	John Kownack	Norfolk RHA	Acquisition/Rehab	General	100	100	606.58	$593,125	Funded
Piper Square Apartments†	Hopewell City	Tarvaris McCoy	Hopewell RHA	Acquisition/Rehab	General	103	103	580.29	$603,180	Funded
Church Hill North Phase 2A***	Richmond City	Emily Phillips	The Community Builders/RRHA	New Construction	General	70	70	477.45	$75,000	Funded
The Estates at Bank Street†	Franklin City	Philip Page, Jr.	Franklin RHA	New Construction	General	24	24	459.54	$555,000	Unfunded
								Available Credits	**$2,680,826**	
								Funded	**$2,165,940**	
								Left for At Large	**$514,886**	
New Construction										
Queens Court South	Arlington County	Nina Janopaul	APAH	New Construction	General	90	90	680.67	$2,265,000	Funded
Ashburn Chase	Loudoun County	Kimball Hart	TM Associates/ Good Works	New Construction	General	48	48	640.90	$912,000	Funded
The Spire	Alexandria City	John Welsh	AHC, Inc.	New Construction	General	113	113	640.00	$2,346,000	Moves to Northern Va Pool
The Arden - Building A	Fairfax County	Paul Browne	Wesley Housing	New Construction	General	79	79	631.95	$2,016,884	Moves to Northern Va Pool
The Residences at North Hill 2***†	Fairfax County	Samantha Brown	Community Housing Partners	New Construction	General	75	75	631.50	$348,743	Moves to Northern Va Pool
Sr Residences at North Hill***†	Fairfax County	Samantha Brown	Community Housing Partners	New Construction	Elderly	63	63	629.41	$360,837	Moves to Northern Va Pool
Ballston Station Apartments	Arlington County	Matthew Bailey	Bozzuto	New Construction	General	59	59	547.45	$1,656,055	Moves to Northern Va Pool
Parkside at Dumfries	Prince William County	Samantha Brown	Community Housing Partners	New Construction	General	52	52	527.84	$950,000	Moves to Northern Va Pool
								Available Credits	**$3,430,358**	
								Funded	**$3,177,000**	
								Remaining	**$253,358**	

Development Name	Jurisdiction	Developer Contact	Owner Entity	Dev Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Northern Virginia										
The Spire	Alexandria City	John Welsh	AHC, Inc.	New Construction	General	113	113	640.00	$2,346,000	Funded
The Arden - Building A	Fairfax County	Paul Browne	Wesley Housing	New Construction	General	79	79	631.95	$2,016,884	Moves to Tier One
The Residences at North Hill 2***†	Fairfax County	Samantha Brown	Community Housing Partners	New Construction	General	75	75	631.50	$348,743	Moves to Tier Two
Sr Residences at North Hill***†	Fairfax County	Samantha Brown	Community Housing Partners	New Construction	Elderly	63	63	629.41	$360,837	Moves to Tier Two
Ballston Station Apartments	Arlington County	Matthew Bailey	Bozzuto	New Construction	General	59	59	547.45	$1,656,055	Moves to Tier Two
Parkside at Dumfries	Prince William County	Samantha Brown	Community Housing Partners	New Construction	General	52	52	527.84	$950,000	Moves to Tier Two
								Available Credits	**$3,220,565**	
								Funded	**$2,346,000**	
								Left for At Large	**$874,565**	
Northwest / North Central VA Pool										
Mountain Laurel Manor II	Augusta County	Jennifer Surber	Surber Development	New Construction	General	48	48	582.21	$673,200	Funded
East Gate Village	Orange County	Jennifer Surber	Surber Development	Acquisition/Rehab	General	24	24	570.20	$292,521	Funded
Pine Forest	King George County	Hollis Fitch	Flatiron Enterprises	Acquisition/Rehab	General	40	40	558.80	$340,150	Funded
Hawk's Landing	Greene County	Catherine Connors	Solstice Partners	New Construction	General	50	50	549.18	$671,939	Moves to Tier One
Jackson Greene	Spotsylvania County	Gregory Mustric	Woda Group	New Construction	General	72	72	532.81	$1,083,000	Moves to Tier Two
								Available Credits	**$1,644,240**	
								Funded	**$1,305,871**	
								Left for At Large	**$338,369**	
Richmond MSA Pool										
Alexander at 1090 Apartments	Richmond City	Carl Hardee	Lawson Companies	New Construction	General	48	48	602.14	$765,000	Funded
Bickerstaff Crossing†	Henrico County	Jennifer Surber	Surber Development	New Construction	General	60	60	576.67	$702,607	Funded
King William Manor	King William County	David Koogler	Mark-Dana Corp.	New Construction	Elderly	40	40	571.66	$429,042	Funded
Venable Street Development†	Richmond City	Edward Solarz	Genesis Properties	New Construction	General	50	50	559.59	$839,153	Moves to Tier One
Lambert Landing	Richmond City	Gregory Mustric	Woda Group	New Construction	General	88	88	541.02	$1,274,000	Moves to Tier Two
Hanover Apartments	Hanover County	Hollis Fitch	Flatiron Enterprises	Acquisition/Rehab	General	40	40	529.30	$354,000	Moves to Tier Two
								Available Credits	**$2,078,533**	
								Funded	**$1,896,649**	
								Left for At Large	**$181,884**	

Development Name	Jurisdiction	Developer Contact	Owner Entity	Dev Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Tidewater MSA Pool										
Riverbend Apartments Phase II	Gloucester County	Richard Counselman	S.L. Nusbaum	New Construction	General	60	60	633.86	$795,000	Funded
Town Center Apartments†	Hampton City	Richard Counselman	S.L. Nusbaum	New Construction	General	72	72	617.51	$970,405	Funded
Renaissance Apartments	Virginia Beach City	Thomas Johnston	Franklin Johnston Group	New Construction	General	96	96	609.64	$1,250,000	Funded
Huntington Village	Newport News City	Roberto Arista	Dakota Partners	New Construction	General	96	96	602.20	$1,264,986	Moves to Tier One
Grande Oak	York County	Jennifer Surber	Surber Development	New Construction	Elderly	49	49	600.29	$593,435	Moves to Tier Two
Holley Pointe	Portsmouth City	Gregory Mustric	Woda Group	New Construction	General	59	57	586.70	$900,000	Moves to Tier Two
								Available Credits	**$3,038,269**	
								Funded	**$3,015,405**	
								Left for At Large	**$22,864**	
Balance of State Pool										
Burton Creek Apartments†	Lynchburg City	Wes Gassert	Huntington Housing, Inc.	Acquisition/Rehab	General	85	85	540.69	$675,000	Funded
Maury River Place	Rockbridge County	David Koogler	Mark-Dana Corp.	Rehabilitation	General	40	40	540.32	$308,651	Funded
Washington Square	Emporia City	Hollis Fitch	Flatiron Enterprises	Acquisition/Rehab	General	24	24	531.16	$209,432	Funded
Woodlawn School Apartments	Carroll County	Lisa Sari	Landmark Development	Adaptive Reuse	General	51	51	530.01	$635,000	Funded
New River Gardens I†	Radford City	Hollis Fitch	Flatiron Enterprises	Acquisition/Rehab	General	48	48	522.23	$376,783	Funded
Skyline Manor Apartments	Rockbridge County	Lisa Sari	Landmark Development	Acquisition/Rehab	Elderly	32	32	505.69	$255,000	Funded
Pinecrest Apartments†	Bedford County	Thomas Ayd	Green Street Housing	Acquisition/Rehab	General	64	64	483.67	$521,519	Moves to Tier One
Marvin Gardens	Emporia City	Hollis Fitch	Flatiron Enterprises	Acquisition/Rehab	Elderly	40	40	463.39	$351,894	Moves to Tier Two
Deerfield Apartments	Nottoway County	Ari Severe	TM Associates	Acquisition/Rehab	Elderly	39	39	448.37	$279,785	Moves to Tier Two
								Available Credits	**$2,528,912**	
								Funded	**$2,459,866**	
								Left for At Large	**$69,046**	
Tier One										
The Arden - Building A	Fairfax County	Paul Browne	Wesley Housing	New Construction	General	79	79	601.95	$2,016,884	Funded
Huntington Village	Newport News City	Roberto Arista	Dakota Partners	New Construction	General	96	96	572.20	$1,264,986	Funded
Venable Street Development†	Richmond City	Edward Solarz	Genesis Properties	New Construction	General	50	50	539.59	$839,153	Funded
Hawk's Landing	Greene County	Catherine Connors	Solstice Partners	New Construction	General	50	50	529.18	$671,939	Funded
Pinecrest Apartments†	Bedford County	Thomas Ayd	Green Street Housing	Acquisition/Rehab	General	64	64	483.67	$521,519	Funded
								Available Credits	**$2,575,365**	
								Funded	**$2,016,884**	
								Remaining	**$558,481**	

Development Name	Jurisdiction	Developer Contact	Owner Entity	Dev Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Tier Two										
The Residences at North Hill 2***†	Fairfax County	Samantha Brown	Community Housing Partners	New Construction	General	75	75	601.50	$348,743	Funded
Sr Residences at North Hill***†	Fairfax County	Samantha Brown	Community Housing Partners	New Construction	Elderly	63	63	599.41	$360,837	Funded
Grande Oak	York County	Jennifer Surber	Surber Development	New Construction	Elderly	49	49	570.29	$593,435	Unfunded
Holley Pointe	Portsmouth City	Gregory Mustric	Woda Group	New Construction	General	59	57	556.70	$900,000	Unfunded
Hanover Apartments	Hanover County	Hollis Fitch	Flatiron Enterprises	Acquisition/Rehab	General	40	40	529.30	$354,000	Unfunded
Lambert Landing	Richmond City	Gregory Mustric	Woda Group	New Construction	General	88	88	521.02	$1,274,000	Unfunded
Ballston Station Apartments	Arlington County	Matthew Bailey	Bozzuto	New Construction	General	59	59	517.45	$1,656,055	Unfunded
Jackson Greene	Spotsylvania County	Gregory Mustric	Woda Group	New Construction	General	72	72	512.81	$1,083,000	Unfunded
Parkside at Dumfries	Prince William County	Samantha Brown	Community Housing Partners	New Construction	General	52	52	507.84	$950,000	Unfunded
Marvin Gardens	Emporia City	Hollis Fitch	Flatiron Enterprises	Acquisition/Rehab	Elderly	40	40	463.39	$351,894	Unfunded
Deerfield Apartments	Nottoway County	Ari Severe	TM Associates	Acquisition/Rehab	Elderly	39	39	448.37	$279,785	Unfunded
Withdrawn										
Sycamore Towers Apartments***	Petersburg City	Nathaniel Pride	Petersburg RHA	Rehabilitation	Elderly	100	100	562.62	$149,189	Unfunded

NOTES:

1- Available Credits calculated at $2.70 (includes the additional 12.5% of credits provided in the Omnibus bill in this current round)
2 - Developments highlighted in blue in each pool have a score high enough to receive credits.
3 - Developments competing in the Nonprofit and New Construction pools that do not score high enough for full credits in their respective pools then compete in the geographic pools.
4 - Local Housing Authority Developments only compete in the LHA pool and do not compete in the geographic or At-Large pools.
5 - Developments indicated as such qualify as Tier One At-Large developments. All other developments below the Tier One eligible developments compete in Tier Two.
6 - New rental space points are removed in the At-Large pool
7 - Proximity to public transportation 20-points are reduced to 10-points in the At-Large pool

***** - Denote developments seeking additional credits (prior year credit allocation subtracted)**
†- Denote developments located within an Opportunity Zone.

2021 Low Income Housing Tax Credit Program: Final Rankings

	Development Name	Jurisdiction	Developer Contact	Owner Entity	Dev Type	Target	Total Units	Tax Credit	Tax Credit Score		Credit Request	Preliminary Status
Non-Profit Pool												
	Braddock Nine	Fairfax County	Nina Janopaul	APAH	New Construction	Elderly	36	36	559.09	$	950,000	Funded
	Colbrook	Chesterfield County	Lee Alford	BHC	New Construction	General	47	47	537.36	$	893,300	Funded
	Wellesley	Newport News City	Samantha Brown	CHP	Rehabilitation	Elderly	40	40	529.02	$	248,786	Funded
	Cross Creek Rehab	Portsmouth City	Samantha Brown	CHP	Rehabilitation	General	78	73	528.04	$	599,557	Moves to Tidewater pool
	Westside Village Apartments	Halifax County	Todd Travis	Huntington Housing	Acquisition/Rehab	General	70	70	516.65	$	599,225	Moves to Balance of State pool
	The Ridges 62	Shenandoah County	Samantha Brown	CHP	Rehabilitation	General	62	62	512.80	$	510,607	Moves to Northwest/North Central pool
	Holly Court	Lancaster County	Samantha Brown	CHP	Rehabilitation	Elderly	40	40	508.17	$	260,923	Moves to Balance of State pool
	Tranquility at the Lakes II	Virginia Beach City	Jessica Guglielmo	VBCDC	New Construction	Elderly	38	38	507.80	$	466,000	Moves to Tidewater pool
	Grayson Manor	Grayson County	Samantha Brown	CHP	Rehabilitation	Elderly	32	32	507.28	$	207,802	Moves to Balance of State pool
	Saint Elizabeth Apartments	Richmond City	Jason Brown	CCC	New Construction	General	56	56	503.94	$	675,000	Moves to Richmond MSA pool
	Sweetbriar II Apartments***	Washington County	Robert Goldsmith	People, Inc.	New Construction	General	22	22	502.59	$	41,673	Moves to Balance of State pool
	Brookland Park Apartments	Richmond City	Shelynda Brown	Enterprise Community Hsg.	New Construction	General	66	66	494.19	$	904,060	Moves to Richmond MSA pool
	Woods at Yorktown Rehab	York County	Samantha Brown	CHP	Rehabilitation	General	54	54	492.46	$	431,357	Moves to Tidewater pool
	Poplar Creek Homes***	Halifax County	Earl Howerton	Southside Outreach Group	New Construction	General	32	32	476.91	$	43,400	Moves to Balance of State pool
	Quarry Station	Prince William County	Shelley Murphy	Wesley	Rehabilitation	Elderly	80	80	443.67	$	871,141	Moves to Northern Virginia pool
									Available Credits	**$**	**2,480,015**	
									Funded	**$**	**2,092,086**	
									Left for At Large	**$**	**387,929**	
Local Housing Authority Pool												
	South First Phase One***	Charlottesville City	John Sales	Charlottesville RHA	New Construction	General	62	62	548.93	$	75,000	Funded
	Block 17 Apartments	Norfolk City	Richard Sciortino	Brinshore	New Construction	General	68	47	536.82	$	1,057,060	Funded
	Choice Neighborhood III-R	Newport News City	Karen Wilds	NNRHA	New Construction	General	71	58	501.58	$	1,300,000	Funded
	Creighton Phase A	Richmond City	Juan Powell	TCB/RRHA	New Construction	General	68	68	436.77	$	1,470,000	Funded
									Available Credits	**$**	**2,480,015**	
									Funded	**$**	**2,432,060**	
									Left for At Large	**$**	**47,955**	
New Construction												
	Autumn Willow 9	Fairfax County	Nicholas Bracco	Michaels Dev.	New Construction	Elderly	75	75	601.03	$	2,075,000	Funded
	Tuscarora Crossing 9% Phase 2A	Loudoun County	James Edmondson	E&G Group	New Construction	General	44	44	585.16	$	1,325,790	Funded
									Available Credits	**$**	**3,600,922**	
									Funded	**$**	**3,400,790**	
									Remaining	**$**	**200,132**	
Northern Virginia												
	Quarry Station	Prince William County	Shelley Murphy	Wesley	Rehabilitation	Elderly	80	80	443.67	$	871,141	Funded
									Available Credits	**$**	**2,979,324**	
									Funded	**$**	**871,141**	
									Left for At Large	**$**	**2,108,183**	

2021 Low Income Housing Tax Credit Program: Final Rankings

Development Name	Jurisdiction	Developer Contact	Owner Entity	Dev Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Northwest / North Central VA Pool										
Middlebrook Trace	Staunton City	Thomas Taft, Sr.	Taft-Mills Group	New Construction	General	82	82	572.52	$ 1,260,260	Funded
Southwood Apartments A	Albemarle County	Sunshine Mathon	Piedmont Housing Alliance	New Construction	General	70	70	537.60	$ 1,153,191	Moves to Tier One
Pleasant View	Shenandoah County	Jen Surber	Surber Dev.	New Construction	General	48	48	517.69	$ 827,278	Moves to Tier Two
The Ridges 62	Shenandoah County	Samantha Brown	CHP	Rehabilitation	General	62	62	512.80	$ 510,607	Moves to Tier Two
Woodstock Village Apartments	Shenandoah County	James Hendricks	Petersburg CDC	Acquisition/Rehab	General	46	46.00	497.93	$ 368,000	Moves to Tier Two
								Available Credits	**$ 1,521,076**	
								Funded	**$ 1,260,260**	
								Left for At Large	**$ 260,816**	
Richmond MSA Pool										
Ashlake Trails	Chesterfield County	David Koogler	Mark-Dana	New Construction	Elderly	67	67	541.26	$ 905,912	Funded
288 Lofts	Chesterfield County	Richard Counselman	Nusbaum	New Construction	General	112	112	528.37	$ 1,678,800	Moves to Tier One
Old Hundred Trace	Chesterfield County	Thomas Taft, Sr.	Taft-Mills Group	New Construction	General	54	54	527.68	$ 770,077	Moves to Tier Two
Glade View Trace	Chesterfield County	Thomas Taft, Sr.	Taft-Mills Group	New Construction	Elderly	50	50	520.75	$ 646,646	Moves to Tier Two
Saint Elizabeth Apartments	Richmond City	Jason Brown	CCC	New Construction	General	56	56	503.94	$ 675,000	Moves to Tier Two
Birch Island Apartments	Sussex County	James Hendricks	Petersburg CDC	Acquisition/Rehab	General	48	48	503.82	$ 400,000	Moves to Tier Two
Brookland Park Apartments	Richmond City	Shelynda Brown	Enterprise Community Hsg.	New Construction	General	66	66	494.19	$ 904,060	Moves to Tier Two
Townhomes at Warwick Place III	Richmond City	Gerald Burr	Canterbury	New Construction	General	65	65	456.02	$ 961,460	Moves to Tier Two
								Available Credits	**$ 1,922,838**	
								Funded	**$ 905,912**	
								Left for At Large	**$ 1,016,926**	
Tidewater MSA Pool										
Blaine Landing Apartments	James City County	Richard Counselman	Nusbaum	New Construction	General	59	59	568.04	$ 1,215,000	Funded
925 Apartments	Virginia Beach City	Thomas Johnston	TFJG	New Construction	General	128	128	554.49	$ 1,800,000	Moves to Tier One
Grande Oak III	York County	Jen Surber	Surber Dev.	New Construction	Elderly	49	49	548.62	$ 909,123	Moves to Tier Two
Saratoga Place	Suffolk City	Jen Surber	Surber Dev.	New Construction	General	76	76	538.68	$ 1,135,531	Moves to Tier Two
Cross Creek Rehab	Portsmouth City	Samantha Brown	CHP	Rehabilitation	General	78	73	528.04	$ 599,557	Moves to Tier Two
Washington Terrace	Suffolk City	Charles Heritage	Southcreek	New Construction	General	72	72	526.4	$ 1,310,000	Moves to Tier Two
Tranquility at the Lakes II	Virginia Beach City	Jessica Guglielmo	VBCDC	New Construction	Elderly	38	38	507.8	$ 466,000	Moves to Tier Two
Woods at Yorktown Rehab	York County	Samantha Brown	CHP	Rehabilitation	General	54	54	492.46	$ 431,357	Moves to Tier Two
								Available Credits	**$ 2,810,683**	
								Funded	**$ 1,215,000**	
								Left for At Large	**$ 1,595,683**	

2021 Low Income Housing Tax Credit Program: Final Rankings

	Development Name	Jurisdiction	Developer Contact	Owner Entity	Dev Type	Target	Total Units	Tax Credit	Tax Credit Score		Credit Request	Preliminary Status
Balance of State Pool												
	Miller's Rest Apartments II	Lynchburg City	Austin Pittman	Lawson	New Construction	General	40	40	532.79	$	625,000	Funded
	Westside Village Apartments	Halifax County	Todd Travis	Huntington Housing	Acquisition/Rehab	General	70	70	516.65	$	599,225	Funded
	Holly Court	Lancaster County	Samantha Brown	CHP	Rehabilitation	Elderly	40	40	508.17	$	260,923	Funded
	Grayson Manor	Grayson County	Samantha Brown	CHP	Rehabilitation	Elderly	32	32	507.28	$	207,802	Funded
	Sweetbriar II Apartments***	Washington County	Robert Goldsmith	People, Inc.	New Construction	General	22	22	502.59	$	41,673	Funded
	Mecklenburg Manor	Mecklenburg County	Rick Edson	NFP Affordable Housing Corp.	Acquisition/Rehab	General	51	51	486.75	$	440,000	Funded
	Poplar Creek Homes***	Halifax County	Earl Howerton	Southside Outreach Group	New Construction	General	32	32	476.91	$	43,400	Funded
	Rivermont School Apartments	Alleghany County	Lisa Sari	Landmark	Mixed Construction	General	49	49	412	$	775,000	Below Threshold
									Available Credits	**$**	**2,339,480**	
									Funded	**$**	**2,218,023**	
									Left for At Large	**$**	**121,457**	
Accessible Supportive Housing (ASH) Pool												
	Cool Lane Apartments***	Henrico County	Allison Bogdanovic	VSH	Adaptive Reuse	General	86	86	523.30	$	95,000	Funded
	Florida Terrace	Lynchburg City	Jeffrey Smith	RUSH Homes	New Construction	General	31	31	441.15	$	511,415	Funded
	Horner	Chesterfield County	Lee Alford	BHC	New Construction	General	49	49	533.50	$	827,433	Funded
	Premier Circle PSH	Albemarle County	Allison Bogdanovic	VSH	New Construction	General	80	80	532.60	$	1,099,892	Funded
	Townhomes at Liberty Place	Richmond City	Gerald Burr	Canterbury	New Construction	PWD	39	39	390.72	$	561,700	Below Threshold
									Funded	**$**	**2,533,740**	
Tier One												
	925 Apartments	Virginia Beach City	Thomas Johnston	TFJG	New Construction	General	128	128	524.49	$	1,800,000	Funded
	Southwood Apartments A	Albemarle County	Sunshine Mathon	Piedmont Housing Alliance	New Construction	General	70	70	517.60	$	1,153,191	Funded
	288 Lofts	Chesterfield County	Richard Counselman	Nusbaum	New Construction	General	112	112	508.37	$	1,678,800	Funded
									Available Credits	**$**	**5,538,949**	
									Funded	**$**	**4,631,991**	
									Left for At Large	**$**	**906,958**	
Tier Two												
	Cross Creek Rehab	Portsmouth City	Samantha Brown	CHP	Rehabilitation	General	78	73	528.04	$	599,557	Funded
	Grande Oak III	York County	Jen Surber	Surber Dev.	New Construction	Elderly	49	49	518.62	$	909,123	Funded
	The Ridges 62	Shenandoah County	Samantha Brown	CHP	Rehabilitation	General	62	62	512.80	$	510,607	Unfunded
	Saratoga Place	Suffolk City	Jen Surber	Surber Dev.	New Construction	General	76	76	508.68	$	1,135,531	Unfunded
	Old Hundred Trace	Chesterfield County	Thomas Taft, Sr.	Taft-Mills Group	New Construction	General	54	54	507.68	$	770,077	Unfunded
	Birch Island Apartments	Sussex County	James Hendricks	Petersburg CDC	Acquisition/Rehab	General	48	48	503.82	$	400,000	Unfunded
	Glade View Trace	Chesterfield County	Thomas Taft, Sr.	Taft-Mills Group	New Construction	Elderly	50	50	500.75	$	646,646	Unfunded
	Woodstock Village Apartments	Shenandoah County	James Hendricks	Petersburg CDC	Acquisition/Rehab	General	46	46	497.93	$	368,000	Unfunded
	Pleasant View	Shenandoah County	Jen Surber	Surber Dev.	New Construction	General	48	48	497.69	$	827,278	Unfunded
	Washington Terrace	Suffolk City	Charles Heritage	Southcreek	New Construction	General	72	72	496.40	$	1,310,000	Unfunded
	Woods at Yorktown Rehab	York County	Samantha Brown	CHP	Rehabilitation	General	54	54	492.46	$	431,357	Unfunded
	Tranquility at the Lakes II	Virginia Beach City	Jessica Guglielmo	VBCDC	New Construction	Elderly	38	38	487.80	$	466,000	Unfunded
	Saint Elizabeth Apartments	Richmond City	Jason Brown	CCC	New Construction	General	56	56	483.94	$	675,000	Unfunded
	Brookland Park Apartments	Richmond City	Shelynda Brown	Enterprise Community Hsg.	New Construction	General	66	66	474.19	$	904,060	Unfunded
	Townhomes at Warwick Place III	Richmond City	Gerald Burr	Canterbury	New Construction	General	65	65	436.02	$	961,460	Unfunded
									Funded	**$**	**1,508,680**	

2021 Low Income Housing Tax Credit Program: Final Rankings

Development Name	Jurisdiction	Developer Contact	Owner Entity	Dev Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
WITHDRAWN										
The Rendezvous	Hopewell City	Tavaris McCoy	Hopewell RHA	New Construction	General	64	64			

NOTES:

1- Available Credits calculated at $2.8125.

2 - Developments highlighted in blue in each pool have a score high enough to receive credits.

3 - Developments competing in the Nonprofit and New Construction pools that do not score high enough for full credits in their respective pools then compete in the geographic pools

4 - Local Housing Authority Developments only compete in the LHA pool and do not compete in the geographic or At-Large pools.

5 - Developments indicated as such qualify as Tier One At-Large developments. All other developments below the Tier One eligible developments compete in Tier Two.

6 - New rental space points are removed in the At-Large pool

7 - Proximity to public transportation 20-points are reduced to 10-points in the At-Large pool

8 - Accessible Supportive Housing (ASH) pool is not funded as a result of deal scoring rank.

***** - Denote developments seeking additional credits (prior year credit allocation subtracted)**

2023 Low Income Housing Tax Credit Program: Final Rankings

	Development Name	Jurisdiction	Developer Contact	Owner Entity	Development Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Non-Profit Pool											
	1025-A Park Street	Charlottesville City	Sunshine Mathon	Piedmont Housing Alliance	New Construction	General	30	30	647.58	$ 950,000	Funded
	Tranquility at the Lakes II***	Virginia Beach City	Jessica Guglielmo	VBCDC	New Construction	Elderly	38	38	647.07	$ 50,500	Funded
	Lightfoot Apartments***	Culpeper County	Bryan Phipps	People, Inc.	New Construction	General	60	60	633.17	$ 87,904	Funded
	Parkside Apartment (ASH)***	Culpeper County	Tony Hooper	CCDC	New Construction	General	37	37	629.74	$ 72,500	Funded
	Grayson Manor***	Grayson County	Samantha Brown	CHP	Rehabilitation	Elderly	32	32	625.81	$ 20,780	Funded
	Wellesley***	Newport News City	Samantha Brown	CHP	Rehabilitation	Elderly	40	40	615.10	$ 24,878	Funded
	Whites Mill Point II Apartments***	Washington County	Bryan Phipps	People, Inc.	Rehabilitation	General	32	32	606.39	$ 31,281	Funded
	Holly Court***	Lancaster County	Samantha Brown	CHP	Rehabilitation	Elderly	40	40	570.51	$ 26,092	Funded
	Manassas Veterans Housing and Post Center	Prince William County	Bryan Phipps	People, Inc.	New Construction	General	12	12	565.98	$ 261,589	Funded
	Legacy Plaza	Northampton County	Ava Gabrielle-Wise	New Road Comm. Dev. Group	New Construction	General	35	35	497.90	$ 738,000	Funded
									Funded	**$ 2,263,524**	
Local Housing Authority Pool											
	Samuel Madden Homes - 9%	Alexandria City	Noah Hale	Fairstead/ARHA	New Construction	General	75	75	754.77	$ 2,200,000	Funded
	Norfolk TWG B1 Apartments at Kindred	Norfolk City	Richard Sciortino	NRHA	New Construction	General	81	53	621.26	$ 1,513,583	Funded
	Choice Neighborhood V-Downtown	Newport News City	Karen Wilds	NNRHA	New Construction	General	73	44	621.06	$ 1,000,000	Funded
	Goodson Hills	Bristol City	James Musick	BRHA	New Construction	General	39	39	553.20	$ 825,000	Unfunded
	Creighton Phase B	Richmond City	Juan Powell	TCB/RRHA	New Construction	General	72	72	537.78	$ 1,550,000	Unfunded
	Pecan Acres Estates Phase II	Petersburg City	Nathaniel Pride	PRHA	New Construction	General	84	84	498.36	$ 1,467,181	Unfunded
	Fairfax Hall***	Waynesboro City	Kimberley Byrd	WRHA	Rehabilitation	Elderly	54	54	476.38	$ 65,000	Funded
	DRPI	Lynchburg City	Darren Smith	Smith Henzy/LRHA	New Construction	General	76	76	428.45	$ 2,068,291	Unfunded
									Funded	**$ 4,778,583**	
New Construction											
	Residences at Government Center 2 NE9	Fairfax County	Nicholas Bracco	Lincoln Avenue Capital	New Construction	General	70	70	776.04	$ 2,350,000	Funded
	Witter Place Apartments	Alexandria City	Samantha Brown	CHP	New Construction	General	94	94	693.60	$ 2,887,770	Moves to Northern Virginia Pool
	Avonlea Nine	Loudoun County	Carmen Romero	APAH	New Construction	Elderly	65	65	693.45	$ 1,800,000	Moves to Northern Virginia Pool
	Somos Phase B-9	Fairfax County	Stephen Wilson	SCG	New Construction	General	102	102	665.69	$ 3,137,500	Moves to Northern Virginia Pool
									Funded	**$ 2,350,000**	
Northern Virginia											
	Witter Place Apartments	Alexandria City	Samantha Brown	CHP	New Construction	General	94	94	693.60	$ 2,887,770	Funded
	Avonlea Nine	Loudoun County	Carmen Romero	APAH	New Construction	Elderly	65	65	693.45	$ 1,800,000	Moves to Tier I
	Somos Phase B-9	Fairfax County	Stephen Wilson	SCG	New Construction	General	102	102	665.69	$ 3,137,500	Moves to Tier II
									Funded	**$ 2,887,770**	
Northwest / North Central VA Pool											
	Friendship Court Phase 1***	Charlottesville City	Sunshine Mathon	Piedmont Housing Alliance	New Construction	General	106	106	680.87	$ 156,156	Funded
	Lily Gardens	Staunton City	Thomas Taft, Sr.	Taft-Mills	New Construction	General	50	50	668.22	$ 1,223,223	Funded
	Overlook Ridge	Augusta County	Jen Surber	Surber Development	New Construction	General	50	50	663.21	$ 1,181,050	Moves to Tier I
	Goose Creek Crossing	Augusta County	Charles Heritage	South Creek Dev.	New Construction	General	42	42	557.24	$ 1,268,552	Moves to Tier II
									Funded	**$ 1,379,379**	

2023 Low Income Housing Tax Credit Program: Final Rankings

Development Name	Jurisdiction	Developer Contact	Owner Entity	Development Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Richmond MSA Pool										
700 West 44***	Richmond City	Austin Pittman	Lawson	New Construction	General	72	72	717.04	$ 93,499	Funded
Bellevue Gardens	Richmond City	Jen Surber	Surber Development	New Construction	General	78	78	689.34	$ 1,582,763	Funded
Ashlake Trails***	Chesterfield County	David Koogler	Mark-Dana Corp.	New Construction	Elderly	67	67	685.52	$ 90,591	Funded
288 Lofts***	Chesterfield County	Richard Counselman	Nusbaum	New Construction	General	112	112	665.13	$ 96,200	Funded
Saint Elizabeth Apartments (ASH)***	Richmond City	Jason "Jay" Brown	CCC	New Construction	General	56	56	664.13	$ 94,000	Funded
								Funded	**$ 1,957,053**	
Tidewater MSA Pool										
Hillpoint Trace	Suffolk City	Thomas Taft, Sr.	Taft-Mills	New Construction	General	75	75	690.23	$ 1,684,625	Funded
Bains Pointe (ASH)	Portsmouth City	Gregory Mustric	Woda Cooper	New Construction	General	50	50	596.38	$ 1,456,805	Moves to Tier I
								Funded	**$ 1,684,625**	
Balance of State Pool										
Deerfield Apartments	Nottoway County	Adam Stockmaster	TM Associates	Acquisition/Rehab	Elderly	39	39	571.45	$ 365,000	Funded
Miller's Rest Apartments III	Lynchburg City	Austin Pittman	Lawson	New Construction	General	80	80	558.16	$ 1,345,000	Funded
Emporia Rail Depot Townhomes	Emporia City	Gerald Burr	Canterbury Enterprises	New Construction	General	52	52	555.69	$ 787,900	Funded
Rivermont School Apartments	Alleghany County	Lisa Sari	Landmark	Mixed Construction	General	49	49	508.79	$ 1,075,000	Moves to Tier I
								Funded	**$ 2,497,900**	
Accessible Supportive Housing (ASH) Pool										
1203 East Brookland Park Blvd.	Richmond City	Kathleen Kramer	ECD	New Construction	General	43	43	692.35	$ 975,077	Funded
Carter Woods III	Henrico County	Lee Alford	BHC	New Construction	General	53	53	687.79	$ 1,457,296	Funded
Premier Circle PSH	Albemarle County	Allison Bogdanovic	VSH	New Construction	General	80	80	655.05	$ 1,356,694	Funded
Wesley Lamb PSH	Fairfax City	Kamilah McAfee	Wesley	New Construction	General	54	54	644.91	$ 1,260,000	Funded
Northeast 11th Street Housing	Charlottesville City	Jennifer Fitzgerald	Community Services Housing	Rehabilitation	General	40	40	583.69	$ 638,000	Funded
Madison Road Apartments	Orange County	Jim LaGraffe	RRCS	New Construction	General	21	21	475.92	$ 750,000	Funded
								Funded	**$ 6,437,067**	
Tier One										
Avonlea Nine	Loudoun County	Carmen Romero	APAH	New Construction	Elderly	65	65	663.45	$ 1,800,000	Funded
Overlook Ridge	Augusta County	Jen Surber	Surber Development	New Construction	General	50	50	643.21	$ 1,181,050	Funded
Bains Pointe (ASH)	Portsmouth City	Gregory Mustric	Woda Cooper	New Construction	General	50	50	576.38	$ 1,456,805	Funded
Rivermont School Apartments	Alleghany County	Lisa Sari	Landmark	Mixed Construction	General	49	49	508.79	$ 1,075,000	Funded
								Funded	**$ 5,512,855**	
Tier Two										
Somos Phase B-9	Fairfax County	Stephen Wilson	SCG	New Construction	General	102	102	635.69	$ 3,137,500	Unfunded
Goose Creek Crossing	Augusta County	Charles Heritage	South Creek Dev.	New Construction	General	42	42	537.24	$ 1,268,552	Unfunded

2023 Low Income Housing Tax Credit Program: Final Rankings

Development Name	Jurisdiction	Developer Contact	Owner Entity	Development Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Withdrawn										
Ansell	Portsmouth City	Samantha Brown	CHP	New Construction	General	39	39	577.96	$ 889,528	Exceeds Credit Cap
King Street Roanoke	Roanoke City	Samantha Brown	CHP	New Construction	General	46	46	519.44	$ 950,000	Exceeds Credit Cap

NOTES:

1- Available Credits calculated at $2.75.

2 - Developments highlighted in blue in each pool have been funded.

3 - Developments competing in the Nonprofit and New Construction pools that do not score high enough for full credits in their respective pools then compete in the geographic pools.

4 - Local Housing Authority Developments only compete in the LHA pool and do not compete in the geographic or At-Large pools.

5 - Developments indicated as such qualify as Tier One At-Large developments. All other developments below the Tier One eligible developments compete in Tier Two.

6 - New rental space points are removed in the At-Large pool

7 - Proximity to public transportation 20-points are reduced to 10-points in the At-Large pool

8 - Accessible Supportive Housing (ASH) pool is not funded as a result of deal scoring rank. These deals may compete in the geographic pools.

**** - 2023 QAP, Sec. K.5: The executive director [m]ay move the proposed development and the credits available to another pool if the amount of credits available in any pool is determined by the executive director to be insufficient for the financial feasibility of the proposed development to which such available credits are to be reserved.**

***** - Denote developments seeking additional credits (prior year credit allocation subtracted)**

Virginia Housing

2025 Low Income Housing Tax Credit Program: Final Rankings

Development Name	Jurisdiction	Developer Contact	Owner Entity	Development Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Non-Profit Pool										
Hunt Ridge Apartments	Rockbridge County	Andrew Davenport	CHP	Acquisition/Rehab	General	70	70	429.68	$ 860,623	Funded
Yorktown Square I	York County	Andrew Davenport	CHP	Acquisition/Rehab	General	56	56	427.29	$ 601,326	Funded
1903 Semmes	Richmond City	Charles Hall	Commonwealth Catholic Charities	New Construction	Elderly	20	20	424.48*	$ 431,500	Funded
Pulaski Village II***	Pulaski County	Bryan Phipps	People, Inc.	Rehabilitation	Elderly	44	44	406.43	$ 36,946	Funded
Norton Green II***	Norton City	Bryan Phipps	People, Inc.	Rehabilitation	Elderly	40	40	406.28	$ 32,000	Funded
Abingdon Green II***	Washington County	Bryan Phipps	People, Inc.	Rehabilitation	Elderly	32	32	403.23	$ 27,627	Funded
CH6 Nine^	Arlington County	Carmen Romero	True Ground	New Construction	Elderly	36	36	506.54*	$ 1,200,000	Moves to New Construction Pool
								Funded	**$ 1,990,022**	
Preservation Pool										
Friendship Court Phase 3A	Charlottesville City	Sunshine Mathon	Piedmont Housing Alliance	New Construction	General	55	55	466.97*	$ 2,200,167	Funded
Birch Island I Apartments	Sussex County	Donald Nuzzio	TM Associates	Acquisition/Rehab	General	48	48	346.53	$ 630,000	Moves to Richmond MSA Pool
Powhatan Apartments	James City County	Adam Stockmaster	TM Associates	Acquisition/Rehab	General	48	48	317.16	$ 835,000	Moves to Tidewater Pool
								Funded	**$ 2,200,167**	
Local Housing Authority Pool										
Norfolk TWG B3 Apartments at Kindred	Norfolk City	Richard Sciortino	Brinshore/Norfolk RHA	New Construction	General	62	49	449.79	$ 1,850,000	Funded
New Gilpin Court Offsite Phase I	Richmond City	Alan Leonhard, Jr.	HRI Consultants/Richmond RHA	New Construction	General	56	56	440.96	$ 1,359,934	Moves to Tier I
DRPI	Lynchburg City	Timothy Henzy	Smith Henzy/Lynchburg RHA	New Construction	General	67	67	433.07*	$ 1,844,308	Funded
Choice Neighborhood V-Downtown***	Newport News City	Lysandra Shaw	Pennrose/ Newport News RHA	New Construction	General	73	44	399.43	$ 100,000	Funded
Old Spanish Trail	Roanoke City	David Bustamante	Roanoke RHA	New Construction	Homeless	86	86	358.99	$ 2,100,000	Moves to Tier II
								Funded	**$ 3,794,308**	
Northern Virginia New Construction										
Agape Chantilly House Phase 1 - 9%	Fairfax County	Benjamin Miller	Wellington Development	New Construction	Elderly	50	50	594.02*	$ 1,375,000	Funded
Wesley Melwood - 9	Arlington County	Kamilah McAfee	Wesley Housing	New Construction	General	53	53	580.34*	$ 1,750,000	Funded
Avonlea Family (Avonlea Phase 2 Nine LP)	Loudoun County	Carmen Romero	True Ground	New Construction	General	70	70	551.00*	$ 2,650,000	Moves to Northern Virginia Pool
Barcroft New Construction Phase	Arlington County	Harrison Barton	Jair Lynch Real Estate Partners	New Construction	General	47	47	549.24*	$ 1,301,876	Moves to Northern Virginia Pool
Dogwood Farm Station Apartments 9%	Loudoun County	Benjamin Miller	Wellington Development	New Construction	Elderly	72	72	538.08*	$ 1,600,000	Moves to Northern Virginia Pool
CH6 Nine^	Arlington County	Carmen Romero	True Ground	New Construction	Elderly	36	36	506.54*	$ 1,200,000	Moves to Northern Virginia Pool
Terraces at Arlington View West	Arlington County	Tyler Pearre	AHC, Inc.	New Construction	General	80	80	480.99	$ 2,599,740	Moves to Northern Virginia Pool
Witter Place Apartments***	Alexandria City	Andrew Davenport	CHP	New Construction	General	94	94	468.63	$ 240,963	Moves to Northern Virginia Pool
								Funded	**$ 3,125,000**	
Northern Virginia										
Avonlea Family (Avonlea Phase 2 Nine LP)	Loudoun County	Carmen Romero	True Ground	New Construction	General	70	70	551.00*	$ 2,650,000	Funded
Barcroft New Construction Phase I	Arlington County	Harrison Barton	Jair Lynch Real Estate Partners	New Construction	General	47	47	549.24*	$ 1,301,876	Moves to Tier I
Dogwood Farm Station Apartments 9%	Loudoun County	Benjamin Miller	Wellington Development	New Construction	Elderly	72	72	538.08*	$ 1,600,000	Moves to Tier II
CH6 Nine^	Arlington County	Carmen Romero	True Ground	New Construction	Elderly	36	36	506.54*	$ 1,200,000	Moves to Tier II
Terraces at Arlington View West	Arlington County	Tyler Pearre	AHC, Inc.	New Construction	General	80	80	480.99	$ 2,599,740	Moves to Tier II
Witter Place Apartments***	Alexandria City	Andrew Davenport	CHP	New Construction	General	94	94	468.63	$ 240,963	Funded
Crestview Family	Prince William County	Andrew Davenport	CHP	New Construction	General	60	60	428.80*	$ 1,150,000	Moves to Tier II
								Funded	**$ 2,890,963**	
Tidewater MSA Pool										
Eagle Landing Trace II	Newport News City	CJ Tyree	Taft-Mills	New Construction	General	60	60	515.08*	$ 1,676,120	Funded
Eagle Landing Trace***	Newport News City	CJ Tyree	Taft-Mills	New Construction	General	90	90	496.48*	$ 217,510	Funded
Ansell***	Portsmouth City	Andrew Davenport	CHP	New Construction	General	39	39	471.27	$ 101,200	Funded
Grand Lake	Virginia Beach City	James Noel III	The Franklin Group	New Construction	Elderly	172	172	425.17	$ 2,500,000	Moves to Tier I
Powhatan Apartments	James City County	Adam Stockmaster	TM Associates	Acquisition/Rehab	General	48	48	317.16	$ 835,000	Moves to Tier II
								Funded	**$ 1,994,830**	

Development Name	Jurisdiction	Developer Contact	Owner Entity	Development Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Northwest / North Central VA Pool										
Cline Manor	Frederick County	Jen Surber	Surber Development	New Construction	General	48	48	546.00*	$ 1,363,006	Funded
Harwood Place	Warren County	Jen Surber	Surber Development	New Construction	General	45	45	517.68*	$ 1,363,005	Moves to Tier I
Wertland & 10th - 9%	Charlottesville City	James Engelhardt	NHT	New Construction	General	39	39	494.17*	$ 1,350,408	Moves to Tier II
Hero's Bridge Village	Fauquier County	Andrew Davenport	CHP	New Construction	Elderly	44	44	393.03	$ 1,184,285	Moves to Tier II
								Funded	**$ 1,363,006**	
Richmond MSA Pool										
Glade View Trace***	Chesterfield County	CJ Tyree	Taft-Mills	New Construction	Elderly	50	50	519.42*	$ 109,489	Funded
Malone Trace	Petersburg City	CJ Tyree	Taft-Mills	New Construction	General	52	52	501.87*	$ 1,723,018	Moves to Tier I
Diamond District Phase 1 (9%)	Richmond City	Patrick Stewart	Pennrose	New Construction	General	50	50	476.68*	$ 1,383,302	Moves to Tier II
Marquez Plaza	Richmond City	Wallace Ward	Wallace Ward	New Construction	Elderly	96	96	387.58*	$ 1,533,427	Moves to Tier II
Birch Island I Apartments	Sussex County	Donald Nuzzio	TM Associates	Acquisition/Rehab	General	48	48	346.53	$ 630,000	Moves to Tier II
								Funded	**$ 109,489**	
Balance of State Pool										
8091 Williamson Apartments	Roanoke County	Austin Pittman	Lawson Companies	New Construction	General	80	80	435.15	$ 1,870,000	Funded
Roanoke Gateway	Roanoke City	Denise Fazio	Homes for America	New Construction	General	70	70	398.01	$ 1,900,000	Moves to Tier I
Northwood Village Apartments***	Emporia City	PJ Hornik	Southport Development, Inc.	Acquisition/Rehab	General	72	72	376.25	$ 60,000	Funded
The Place at Glade	Washington County	Bryan Phipps	People, Inc.	New Construction	General	48	48	369.09	$ 1,450,000	Moves to Tier II
Carolyn's Place	Lynchburg City	George Rowe	RUSH Homes	New Construction	PWD	48	48	366.67	$ 1,782,000	Moves to Tier II
Surry Village I Apartments	Surry County	Adam Stockmaster	TM Associates	Acquisition/Rehab	General	48	48	352.31	$ 450,000	Moves to Tier II
								Funded	**$ 1,930,000**	
Accessible Supportive Housing (ASH) Pool										
Wells Pointe	Hopewell City	Gregory Mustric	Woda Cooper Companies	New Construction	Homeless	42	42	539.06*	$ 1,723,019	Funded
501-A Cherry Avenue	Charlottesville City	Sunshine Mathon	Piedmont Housing Alliance	New Construction	PWD	40	40	495.53*	$ 1,697,791	Moves to Tier I
Madison Road Apartments***	Orange County	Sheryl REINSTROM	Encompass Communities	New Construction	Homeless	21	21	486.00	$ 75,000	Funded
809 Oliver Hill Way	Richmond City	Charles Hall	Commonwealth Catholic Charities	New Construction	Homeless	80	80	456.70*	$ 2,355,000	Moves to Tier II
Rady Street Apartments	Richmond City	Allison Bogdanovic	Support Works Housing	New Construction	Homeless	82	82	453.65	$ 1,455,000	Moves to Tier II
								Funded	**$ 1,798,019**	
Tier One										
Barcroft New Construction Phase I	Arlington County	Harrison Barton	Jair Lynch Real Estate Partners	New Construction	General	47	47	519.24*	$ 1,301,876	Funded
Harwood Place	Warren County	Jen Surber	Surber Development	New Construction	General	45	45	497.68*	$ 1,363,005	Funded
Malone Trace	Petersburg City	CJ Tyree	Taft-Mills	New Construction	General	52	52	481.87*	$ 1,723,018	Funded
501-A Cherry Avenue	Charlottesville City	Sunshine Mathon	Piedmont Housing Alliance	New Construction	PWD	40	40	475.53*	$ 1,697,791	Funded
New Gilpin Court Offsite Phase I	Richmond City	Alan Leonhard, Jr.	HRI Consultants/Richmond RHA	New Construction	General	56	56	420.96	$ 1,359,934	Funded
Roanoke Gateway	Roanoke City	Denise Fazio	Homes for America	New Construction	General	70	70	398.01	$ 1,900,000	Funded
Grand Lake	Virginia Beach City	James Noel III	The Franklin Group	New Construction	Elderly	172	172	395.17	$ 2,500,000	Funded
								Funded	**$ 11,845,624**	

	Development Name	Jurisdiction	Developer Contact	Owner Entity	Development Type	Target	Total Units	Tax Credit	Tax Credit Score	Credit Request	Preliminary Status
Tier Two											
	Dogwood Farm Station Apartments 9%	Loudoun County	Benjamin Miller	Wellington Development	New Construction	Elderly	72	72	508.08	$ 1,600,000	Unfunded
	CH6 Nine^	Arlington County	Carmen Romero	True Ground	New Construction	Elderly	36	36	486.54	$ 1,200,000	Unfunded
	Wertland & 10th - 9%	Charlottesville City	James Engelhardt	NHT	New Construction	General	39	39	474.17	$ 1,350,408	Unfunded
	809 Oliver Hill Way	Richmond City	Charles Hall	Commonwealth Catholic Charities	New Construction	Homeless	80	80	466.70	$ 2,355,000	Unfunded
	Diamond District Phase 1 (9%)	Richmond City	Patrick Stewart	Pennrose	New Construction	General	50	50	456.68	$ 1,383,302	Unfunded
	Terraces at Arlington View West	Arlington County	Tyler Pearre	AHC, Inc.	New Construction	General	80	80	450.99	$ 2,599,740	Unfunded
	Rady Street Apartments	Richmond City	Allison Bogdanovic	Support Works	New Construction	Homeless	82	82	433.65	$ 1,455,000	Unfunded
	Crestview Family	Prince William County	Andrew Davenport	CHP	New Construction	General	60	60	428.80	$ 1,150,000	Unfunded
	Hero's Bridge Village	Fauquier County	Andrew Davenport	CHP	New Construction	Elderly	44	44	373.03	$ 1,184,285	Unfunded
	The Place at Glade	Washington County	Bryan Phipps	People, Inc.	New Construction	General	48	48	369.09	$ 1,450,000	Unfunded
	Marquez Plaza	Richmond City	Wallace Ward	Wallace Ward	New Construction	Elderly	96	96	367.58	$ 1,533,427	Unfunded
	Surry Village I Apartments	Surry County	Adam Stockmaster	TM Associates	Acquisition/Rehab	General	48	48	352.31	$ 450,000	Unfunded
	Carolyn's Place	Lynchburg City	George Rowe	RUSH Homes	New Construction	PWD	48	48	346.67	$ 1,782,000	Unfunded
	Old Spanish Trail	Roanoke City	David Bustamante	Roanoke RHA	New Construction	Homeless	86	86	338.99	$ 2,100,000	Unfunded
	Birch Island I Apartments	Sussex County	Donald Nuzzio	TM Associates	Acquisition/Rehab	General	48	48	326.53	$ 630,000	Unfunded
	Powhatan Apartments	James City County	Adam Stockmaster	TM Associates	Acquisition/Rehab	General	48	48	297.16	$ 835,000	Below Threshold
Withdrawn											
	Stevens Woods III Apartments	Southampton County	Adam Stockmaster	TM Associates	Acquisition/Rehab	General	36	36	250.43	$ 420,000	Below threshold
	Lawrenceville Manor	Brunswick County	Adam Stockmaster	TM Associates	Acquisition/Rehab	General	24	24	216.16	$ 380,000	Below threshold

NOTES:

1- Available Credits calculated at $3.00.

2 - Developments highlighted in blue in each pool have a score high enough to receive credits.

3 - Developments competing in the Nonprofit, New Construction and Preservation pools that do not score high enough for full credits in their respective pools then compete in the geographic pools.

4 - Local Housing Authority Developments only compete in the LHA pool and At-Large pools.

5 - Developments indicated as such qualify as Tier One At-Large developments. All other developments below the Tier One eligible developments compete in Tier Two.

6 - New rental space points are removed in the At-Large pools

7 - Proximity to public transportation 20-points are reduced to 10-points in the At-Large pools

***Per direction from the state Administration, the points for Socially Disadvantaged Individuals (SDI), as set forth in the QAP, have been removed from the scores reflected in these final rankings.**

***** - Denote developments seeking additional credits (prior year credit allocation subtracted)**

Section 5 - Addenda

The following pages include signed addenda.

ADDENDUM #1
DEVELOPMENT OPPORTUNITY: Neff Avenue Affordable Housing Development

DATE: August 8, 2025

TO: All Potential Developers

City of Harrisonburg's Development Opportunity, is modified as follows:

On July 15, 2025 at 11:00am local time, a non-mandatory project meeting was held for the above-referenced Development Opportunity. Attached and made part of this addendum is the attendance record from this meeting. Below are questions and answers from the meeting.

Questions & Answers

1. Question: Does the site need to be rezoned and if so, will the City waive any fees related to that?

   Answer: *Yes, the City anticipates that the site will need to be rezoned to B-2 (General Business District) with a special use permit for multifamily. See Section 3.2 of the Development Opportunity for more information on the Anticipated Process. Rezoning and special use permits can be evaluated simultaneously. The City will waive rezoning and special use permit fees, which are detailed at www.harrisonburgva.gov/fees#PlanningandZoningFees.*

2. Question: Will the City expedite any rezoning effort?

   Answer: *There is no formal mechanism to expedite rezoning efforts, which follow a fixed schedule once an application is received (see Question 3 below). However, submitted project schedules should reflect that relevant staff are already closely engaged with this project, including this Development Opportunity, the Site Report which informed it, and the overall housing landscape in Harrisonburg.*

3. Question: How long does rezoning usually take in Harrisonburg?

   Answer: *The length of time preceding submission (the 'pre-application phase') can vary considerably. From formal submission through the second City Council reading, typical timing is just under 12 weeks. Submissions received by the monthly application deadline, usually the first Friday of each month, will be reviewed by Planning Commission the next month and considered by City Council the following month. Planning Commission meeting dates and deadlines are posted at www.harrisonburgva.gov/planning-zoning.*

4. Question: Any opportunity for permit/utility fee waivers?

   Answer: *At this time, the City is unable to waive or reduce fees related to permitting or public utilities (water and sewer), other than rezoning and special use permit fees as specified in Question 1. The City's Affordable Housing Fee Waiver Pilot Program is currently limited to new construction homeownership.*

5. Question: Will vouchers be available?

   Answer: *Housing vouchers have not been committed to this project. Developers seeking to project base rental assistance are encouraged to contact the Harrisonburg Redevelopment & Housing Authority.*

6. Question: Does the City offer tax rebate? Any public funds for infrastructure upgrades (sidewalks, etc.)?

   Answer: *The City does not currently offer tax rebates and considers infrastructure upgrades, including public infrastructure, a project cost to be financed by the developer.*

7. Question: Would Harrisonburg consider providing funding for public infrastructure included in this project (e.g., sidewalks, public right of way construction)?

   Answer: *Please see the answer to Question 6 above*.

8. Question: Would Harrisonburg consider any sort of real estate tax relief structure through the EDA or IDA?

   Answer: *Considered a locality in high fiscal stress by Virginia Department of Housing and Community Development, and the only jurisdiction in Virginia's Northwest/North Central pool designated as such, Harrisonburg is pleased to contribute the value of the Neff Avenue site towards affordable housing, but unable to support additional financial incentives, including real estate tax relief, at this time.*

9. Question: Has any sort of Geotech report ever been done on this site (I'm guessing not but can't not ask that question since crucial information)

   Answer: *No such report has been identified. If subsequent exploration identifies any such report or information, it will be posted.*

10. Question: Will the City consider a mix of housing (ex: affordable rental + for-sale townhomes)?

    Answer: *The project is envisioned as a multifamily rental residential development that prioritizes affordability. The City would consider a mix of uses if the submitted development plan demonstrates responsiveness to local housing priorities, including specifying terms and mechanisms for long-term commitment to affordability, in all housing including any for-sale components.*

11. Question: Is the City looking to house a specific demographic, i.e. family or senior housing?

    Answer: *Adjacent to a popular and accessible playground and in proximity to schools and amenities, the project site is broadly envisioned as an unrestricted/family development. However, the City will consider partial targeting of specific demographics such as elderly or accessible supportive housing that align with identified local priorities. Offerors should describe how their proposed development is responsive to local housing needs and goals, referencing the Housing Study, the Regional Study, the Site Report, and the Development Opportunity when possible. Well-cited data from other sources (e.g., market studies, census information, etc.) may also be included.*

12. Question: You mention a want for a design that's "dense but not too dense" but the Design Opportunity specifically notes to maximize the yield of affordable housing. Is the preference for balanced greenspace & housing or maximizing the yield beyond the 220 units?

    Answer: *A key goal of the development is to 'maximize the yield of affordable housing' while providing high quality market-rate details and amenities, including green space. Though a B-2 special use permit would allow up to 304 units at the site, the 200 to 220 unit aim is based on the Site Report's multifamily concepts, which ranged from 180 to 260 units. Projects with higher or lower densities will be considered to the extent Offerors demonstrate overall alignment with the development opportunity's stated objectives.*

13. Question: When will the City share Attachment B in Excel mentioned in the Development Opportunity?

    Answer: *This document was posted on eVA (https://eva.virginia.gov) with the original Development Opportunity on July 2 and is still available for download now.*

14. Question: Will you share the list of attendees of this informational session?

    Answer: *See attached.*

All other requirements, terms and conditions of the Development Opportunity remain unchanged.

Addendum page must be signed and returned with your submission to acknowledge receipt of this addendum.

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Authorized Signature

By: Liz Webb
Housing Coordinator

ADDENDUM #2
DEVELOPMENT OPPORTUNITY: Neff Avenue Affordable Housing Development

DATE: September 4, 2025

TO: All Potential Developers

City of Harrisonburg's Development Opportunity, is modified as follows:

1. **Question**: What is the timeframe for developer selection/award?
   Answer: *The selection/award is expected to be completed by early October.*

2. **Question**: What is the process and timeline between developer selection/award and disposition public hearing to convey property?
   Answer: *After a contract is prepared with the selected developer, the public hearing for property disposition is planned for either the October 28 or November 12 City Council meeting. Council's approval of the disposition will enable the developer to apply for land use entitlements (e.g., rezoning, etc.) as the contract purchaser.*

3. **Question**: How many client references are required? Is this number for team as a whole? Or for each developer?
   Answer: *Three client references for the development team lead are required. Additional references are optional.*

4. **Question**: Is the up to four project examples for the developer team as a whole? Or is it up to four for each developer?
   Answer: *"Past Project Examples" are for the developer team as a whole. While the overall application may include details about other projects, please submit up to four examples that illustrate in detail similar or comparable projects.*

5. **Question**: If a team of more than one developers are responding together but only one team is the guarantor, do the other entities not providing guarantees need to provide financials?
   Answer: *Please provide financials for the development team lead and guarantor.*

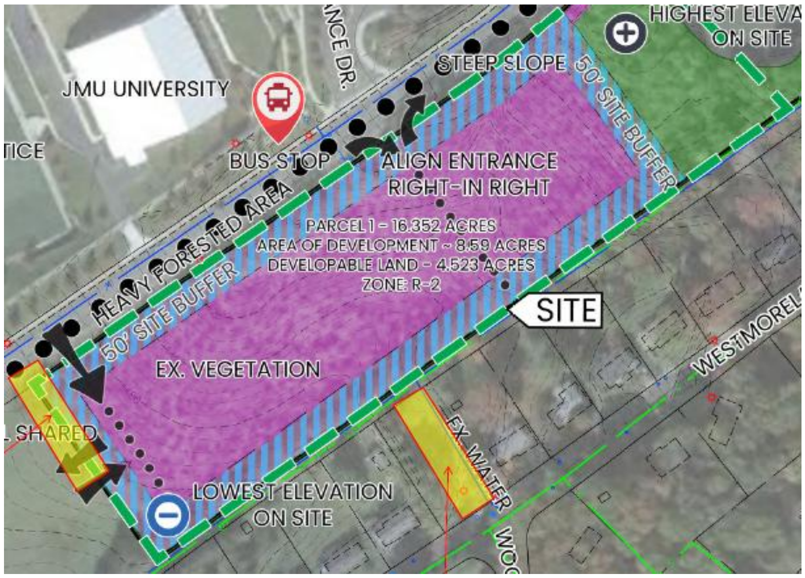
6. **Question**: Can you please share utility mappings (even if GIS) for the site?
   Answer: *Please see attached files containing available GIS utility information*.

7. **Question**: Is it anticipated that the rezoning will occur under the future zoning and subdivision ordinance? Website states adoption anticipated in 2025.
   Answer: *No. Developers should reference the current Zoning and Subdivision Ordinance*.

8. **Question**: Is the future land use guide expected to be updated prior to zoning application submitted?
   Answer: *No. Developers should reference the current version of the Land Use Guide.*

9. **Question**: Will the project require stormwater quantity and quality to be accomplished on the subject property? Can off-site credits be used for stormwater quality compliance?
   Answer: *Off-site credit purchase is not available for this site. For more information, please see www.harrisonburgva.gov/sites/default/files/community-development/files/Engineering/Site%20Development/Use%20of%20Nutrient%20Credit%20Purchases%20for%20VSMP%20Compliance.pdf*.

10. **Question**: [Regarding potential street/pedestrian access to the site] One street being on the west side of the site and another potential street or pedestrian access through the residential homes to the south. Has the city had any discussions about what street access would look like? Are the two streets highlighted in the attached drawing [below] feasible and/or have already been considered?
Answer: *There is no plan for street access to the neighborhood behind the property. The City would consider shared use path access to Westmoreland, depending on community input and other factors that would be determined during the preapplication phase. See Question 12 on a shared entrance with the adjoining property.*



11. **Question**: Will parcel interconnectivity be required or desired to the adjoining Leigh Property?
Answer: *Yes, the City expects developers to coordinate with the adjacent property owner to configure suitable connections with the Leigh Property (087 G 1). Neff Avenue is a collector street, and the City's Design and Construction Standards Manual (www.harrisonburgva.gov/dcsm), Chapter 3, Section 3.1.13, requires inter-parcel connections, common or shared driveways along collectors and arterials to minimize the number of entrances.*

12. **Question**: Will Fire and Rescue be looking for two access points, or will one primary access drive suffice?
Answer: *Emergency services will provide specific feedback to the selected developer during the pre-application review. Fire Department comments about access will depend on the proposed layout. Generally speaking, the City envisions two access points as illustrated in the study's example.*

13. **Question**: Is there a geotechnical report or related information from the adjacent A Dream Come True playground when that site was developed that could be shared?
Answer: *Staff did not find a geotechnical report in the project files or site plans for the Dream Come True playground.*

14. **Question**: What opportunities are available for a housing PILOT (Payment In Lieu Of Taxes)?
Answer*: The City of Harrisonburg does not have opportunities for a housing payment in lieu of taxes (PILOT) or tax 'rebatement' at this time. In accordance with Virginia Code § 58.1-3295, the City will account for rent restrictions in LIHTC affordable housing in assessments.*

15. **Question**: Is the City open to mixed income housing that includes affordable/LIHTC as well as market rate and/or 80% AMI? Is the average 60% only for LIHTC or for the entire property?
    Answer: *The project is envisioned as a multifamily rental residential development that prioritizes affordability. City Council has directed that the site be available at no cost for this purpose. The 80% AMI maximum, 60% AMI average, and 50% AMI preference specifically refer to affordable rental housing through the (LIHTC) program. The City would consider proposals that include a for-sale component, subject to modified affordability restrictions. Offerors proposing mixed income rentals would have to demonstrate responsiveness to local housing priorities and needs, and provide enforceable terms to ensure that the entire project remains available for non-student households.*

16. **Question**: What is the rate of Housing Cost Burden in Census Tract 2.05 in Harrisonburg?
    Answer: *HUD CPD maps at https://egis.hud.gov/cpdmaps/ indicate that between 38.78%-47.69% of households experience housing cost burden in Census Tract 2.05. Though the 2017-2021 HUD Comprehensive Housing Affordability Strategy (CHAS) dataset at www.huduser.gov/portal/datasets/cp.html drills down to the City level only, raw data which overall corresponds to the City-level information (see attached table) indicates that around 46% of households in Census Tract 2.05 are cost-burdened – 21% of owners and 59% of renters. Please see attached cost burden table for more information.*

17. **Question**: Would we be able to submit financials directly to the City as hard copies and not a part of the response?
    Answer: *Although the eVA procurement system has strong security measures in place to protect sensitive information, the City will accept hard copies of financials.*

All other requirements, terms and conditions of the Development Opportunity remain unchanged.

Addendum page must be signed and returned with your submission to acknowledge receipt of this addendum.

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Authorized Signature

By: Liz Webb
Housing Coordinator